

# Multi-Generational Leadership

Equipping the world's  
most influential families  
to shape the 21st Century

6 months – Part-time



**“If anything, the Covid-19 crisis has served as a powerful reminder of the vital, inseparable and inter-connected relationships within human societies, as well as between humans and the natural world.”**

HRH The Prince of Wales,  
Royal Founding Patron of the University of  
Cambridge Institute for Sustainability Leadership (CISL)  
December 2020

# The University of Cambridge Institute for Sustainability Leadership's (CISL) new programme, Multi-Generational Leadership, seeks to equip the world's most influential families to shape the 21st Century.

The 21st Century will be shaped by system shocks. From population growth and urbanisation to climate change and Covid-19, social, environmental and economic factors have never been more important. This leadership programme will convene an exclusive group of individuals from influential families to find ways to understand these factors, identify what it means for their family and find ways to proactively deliver a sustainable economy.

Families often have the longest planning cycle in the economy – often preparing the Next Generation to lead and thrive in 2050 or even 2100 – but in many instances these plans do not adequately align to the rapid rate of change in the external context. At the same time, many families are experiencing increased complexity within their own lives. From changing stakeholder expectations and succession planning, to establishing a vision for the future, families are being stretched in unorthodox ways.

This leadership programme seeks to engage family members to build the knowledge, skills and practises required to reconcile these issues facing families in the 21st Century. It does this across four main thematic areas:

- 1. Building human capital:** An exploration into key system shocks, looking across key social, environmental and technological themes between now and 2100?
- 2. Families in the 21st Century:** What approaches are families adopting to maintain stability and effectively function in this world of system shocks?
- 3. Financial stewardship:** Value is at risk in this changing world, but how can families protect wealth during periods of system shock and create new markets which help society deliver against its broadest social and environmental goals?
- 4. Stakeholder relationships:** In this globally-connected world, who are stakeholders of the family and how are these expectations changing? What actions can be taken to strengthen relationships within families and across different generations?

The six-month leadership programme builds on CISL's experience of working with senior decision-makers for over 30 years. It will draw on academics as well as CISL's international network of practitioners, thought leaders and experts.

Each learner will:

- **Participate in 25 online sessions with experts over the duration of the programme.** Each session will be designed to be interactive, meeting the learner's needs, advancing strategic thinking in key areas such as financial stewardship, climate change, income inequality and exploring key debates which will inform the quality of the societies in which we live.
- **Work with peers in group assignments.** Each group will meet four times over the duration of the programme in order to share ideas, test thinking and advance practice in a key area. Groups will be facilitated by an expert Cambridge Tutor and the topics will be agreed early in the process.

- **Engage in deep immersive experiences.** Over the duration of the programme, we will invite participants to engage in up to five one-to-one sessions with experts of their choice. These powerful sessions aim to help participants sharpen their thinking about big questions facing society, the implications for their own family and to inform their leadership practices.

At the end of the programme, if appropriate, we will invite participants to produce thought leadership pieces which demonstrate changes to their leadership practices.

In total, we anticipate that this will require up to 45 hours of learning time.

**Ultimately the programme will build the knowledge, skills and leadership practices so that participants can build resilience in their family while proactively supporting the transition to a sustainable economy.**



## Target audience

This unique programme aims to convene the Next Generation, family elders and other members of the family who want to explore their role in delivering a sustainable economy.

Where appropriate, representatives from Single Family Offices will be invited to join certain components of the learning journey.

The focus is not current leaders of the family business – CISL caters for these individuals through separate educational programmes.



## Participation

Families are complex. This programme is focused on family members who are not currently involved in the family business – individuals who are sometimes called ‘future owners’, ‘next generation’ or ‘family elders’.

Participants should:

- Be a member of a globally influential family;
- Share the ambitions of the programme;
- Hold a good quality undergraduate degree;
- Be proficient in the English language; and,
- Feel comfortable engaging in an academic environment.

Each year, we hope to secure 15 – 20 individuals for participation in the leadership programme, with the same family contributing participants regularly over the next decade.



## What can you expect?

Building on CISL’s unrivalled expertise, we will design the leadership programme to:

- Be interactive. Sessions will be designed to stimulate thinking, inform leadership practices and provide tangible insights about change;
- Stretch thinking. Our focus will be to identify how to create a safe but challenging environment whereby individuals can extend their thinking to address what they need to do;
- Ensure the content is well pitched, applicable and informative; and,
- Focus on the key learning objectives from different parts of the programme – importantly the sessions need to be mutual.



## Timeline

The programme will commence in March 2022 and will include an exclusive gala dinner in Cambridge.



## Tone and relevance

The programme has been designed to stimulate thinking around the world's strategic debates. From action on climate change and the changing social fabric, to advances in artificial intelligence and business model innovation, the programme will draw in the most pressing challenges with the view to identifying how these changes will affect the expectations of the family and inform leadership capabilities.



## A unique community

Our goal is to admit 15 to 20 individuals to the leadership programme each year. Each participant will be invited to join networking events in subsequent years.

Our hope is that several families commit to regularly sending suitable participants each year of the initiative in order to develop a critical mass of family members who have the same points of reference and experience in order to inform the position of the family.



## Recognition

All participants successfully completing the programme will receive a certificate of completion from the University of Cambridge institute for Sustainability Leadership.

Please note: this programme is not a credit-bearing programme of the University of Cambridge.



## Cost

Participation will be £9,500 per person. This includes:

- Participation in a series of online discussions and expert presentations;
- Participation in a small group project working with a Cambridge Tutor on a strategically significant question;
- Selection of up to five experts for one-to-one consultations; and,
- An invitation to two annual guest lectures.

Travel, accommodation and organised dinners are not included in the cost.



# The importance of Multi-Generational leadership

The programme will build on four key themes, each selected to enhance the strategic thinking of participants so that they can be more effective in leading the transition to a sustainable economy:

## 1. Building Human Capital

The changing social, environmental and economic context requires different strategic thinking and new knowledge. Remaining viable – or sustainable – requires many individuals to update their worldviews and ‘unlearn’ their perceptions about the economic context. Quite simply, system shocks such as climate change, Covid-19 and an increasing human population present risks and opportunities which have never been experienced.

## 2. Families in the 21st Century


Families hold disproportionate capability to lead the transition to a sustainable economy through the way they deploy assets, the causes they support and the behaviours they adopt and advocate. The programme will examine the changing purpose of the family in the new context identifying how it can deploy assets in ways which are authentic and proactively support the transition to a sustainable economy.

## 3. Financial Stewardship

Value is changing in the new context, with issues such as climate change presenting new risks and opportunities. This will affect all sectors and geographies. For families, the rate of change in the new context will pose fundamental challenges for financial stewardship. Impact investment may help this, but more strategically important questions will need to be asked about the role of families in being active stewards of capital.

## 4. Stakeholder Relationships

Families have complex internal relationships and increasingly difficult relationships with the communities where they operate. Anticipating and responding to stakeholder expectations – especially in an interconnected world – will be essential to mitigate risk, identify future needs and support innovative ways to transition to a sustainable economy.



The programme seeks to draw on the capabilities and insights from across the University of Cambridge to deliver new knowledge and leadership insights

# A targeted agenda

The agenda focuses on the big debates which will shape the 21st Century. Through expert presentations, discussions, analytical exercises and case studies, the programme will equip participants with the strategic thinking and capabilities to lead.

Key issues will include:

## 1. Building human capital:

The programme will start by equipping participants with an understanding of the world today and the outlook to 2100.

- **The 21st Century Economy.** How does today's economy work? What vulnerabilities have been exposed by the pandemic? Is the economy compatible with issues such as climate change and social equity?
- **The Science of Climate Change.** How is Earth's climate changing? On what timeframe and what will be the consequences of the warmer world?
- **People Movement in a Crowded World.** Each year, around 80 million people are forcibly displaced from their homes in 2019. What are the consequences of these shifts on society?
- **Health and Wellbeing in an era of Pandemics.** How can society create resilience in human health?
- **The Future of Intelligence.** Which key technologies will shape our future and what will be the consequences of their deployment?

## 2. Families in the 21st Century:

Throughout the programme, we will lead facilitated discussions to translate expert presentations into the participants' specific context within their family.

- **Defining What is the Unique Contribution of your Family to Promoting Sustainable Lifestyles for a World of 10 billion People?** By mid-century, the UN expects the global population to increase by nearly three billion people. How will this population live? What will it mean for the purpose of families? What opportunities will become available?
- **Updating the Family Constitution.** How are families remaining relevant in a complex world? How are constitutions being re-written and updated to reflect the new context?
- **Emerging practices within influential families.** What are leading practices in areas such as strategic philanthropy and impact investment? How are families using their assets to create value in the 21st Century?
- **Resource maximisation:** how can families adopt circular economy principles to utilise human resource capital and secure long-term success?



### 3. Financial stewardship:

This section will look at leading practices, examining how markets, businesses and families are changing.

- **Value in the 21st Century.** How will social, environmental and technological shifts affect economic value? What will effective financial stewardship look like?
- **The Changing Nature of Financial Stewardship.** How will climate change policy affect wealth owners? What will shifts in the availability of resource mean for business models? Which assets will be stranded in the next decades?
- **Evolving Business Models.** How are leading organisations capturing value and proactively responding to issues like climate change? What strategic opportunities are there from the circular economy or dealing with social equity? How can businesses achieve a higher purpose?
- **The Transition to a Sustainable Economy.** How can society reduce the negative impacts of the transition on jobs, people and the environment? How will legacy assets need to be devalued? What will be the role for families?
- **The Wealth Economy.** What are the strategic challenges facing wealth in society? How should wealth owners tackle income inequality? What role can families play to support the regeneration of natural and social systems?
- **Serving Unmet Needs: Industries of the Future.** What industries will emerge by 2100? What will be the unintended consequences of these?

### 4. Stakeholder relationships:

By the end of this section, each participant will have created a map of their key stakeholders – within the family and from across the wider community.

- **Stakeholder Mapping.** What does society expect from the family? What are the changing expectations of different stakeholders? How are expectations changing within the family? By the end of the process, each participant will end up with a stakeholder map.
- **The Value of Storytelling.** Stories are an important way to share messages and inspire action. How can you effectively use stories to engage family members? When should these communications happen?
- **Shaping Narratives.** How can you build a deeper repertoire of stories? When can you engage stakeholders to amplify your leadership?
- **Engaging Stakeholders.** How can families engage key stakeholders on themes like tax and climate change? How do you overcome obstacles to find opportunities?
- **Shaping Family Culture.** How can stakeholders within the family unite and create a culture of learning? Are the current stakeholders able to offer critical counsel and guidance?

# Learning outcomes

The programme will combine a range of learning formats in order to engage learners and achieve high levels of learning.

By the end of the programme, we anticipate that participants will have:

- Deepened their understanding of key social, environmental and economic indicators, including climate change, population growth and social cohesion;
- Evaluated the implications of these changes on business value;
- Improved their systems thinking, identifying how key indicators such as food, energy and water interconnect and explore the relationship between finance, technology and politics;
- Explored key changes in the global economy, including shifts in the economic paradigm and the difference between 'value' and 'values';
- Examined the implications on families;
- Assessed the dynamics of families, looking at issues beyond financial stewardship to consider issues such as purpose, governance (including owner succession) and the approaches which hold families together;
- Shared their personal experiences, as well as those of their family, exploring new expectations from stakeholders;
- Identified effective ways to lead in the new context; and,
- Reviewed the role of family wealth and family businesses in the new context, exploring key issues including agency and leadership.

We will work closely with the Advisory Group to identify specific projects for the group assignments. Each will be strategically important to the role of the family in the 21st Century and connect with the goals of the individuals within that group.

**Over the next 80 years, the economy will dramatically change. This programme seeks to empower family members to understand those changes and find ways to ensure growth is within environmental limits and supportive of better lifestyles for the growing population.**

# Orientation

**The programme seeks to provide a safe space for families to access new ideas, test thinking and work with like-minded people.**

Each participant will be invited to an orientation session with a member of the Advisory Group and/or the programme director in order to discuss their goals.

Over the last decade, we have seen future owners who are fearful about taking on the family business and those who are excited. We have engaged Family Elders, gifted business people who have passed the reigns to the next generation but are now

seeking a greater positive impact on society. We know family members struggling to see the relevance of the families' stated values in the 21st Century.

By the end of this initial meeting, participants will be oriented to the programme and will have established the psychological safety required for the programme to succeed.

# Working in partnership

**CISL has assembled an international network of individuals who will oversee and inform this new initiative. This includes:**

- A distinguished Advisory Group, including representatives from influential families, family offices, CISL faculty and leadership experts;
- An international panel of individuals who will help learners navigate specific subject matter via one-to-one sessions;
- Expertise from across the University of Cambridge. We are working with critical departments, including the Centre for Strategic Philanthropy at Cambridge's Business School and with the Bennett Institute for Public Policy. Collectively these organisations will provide insights and provide rigorous latest academic thinking.

**The programme seeks to build strategic thinking and leadership capabilities. It will build on leading academic thinking but focus on delivering practical outcomes.**

## A unique community

This is a multi-year programme that will support families over the next decade. We will work to forge a community of families who can learn together and our hope is that some families regularly send participants to the programme.

To create this community we will invite each participant to:

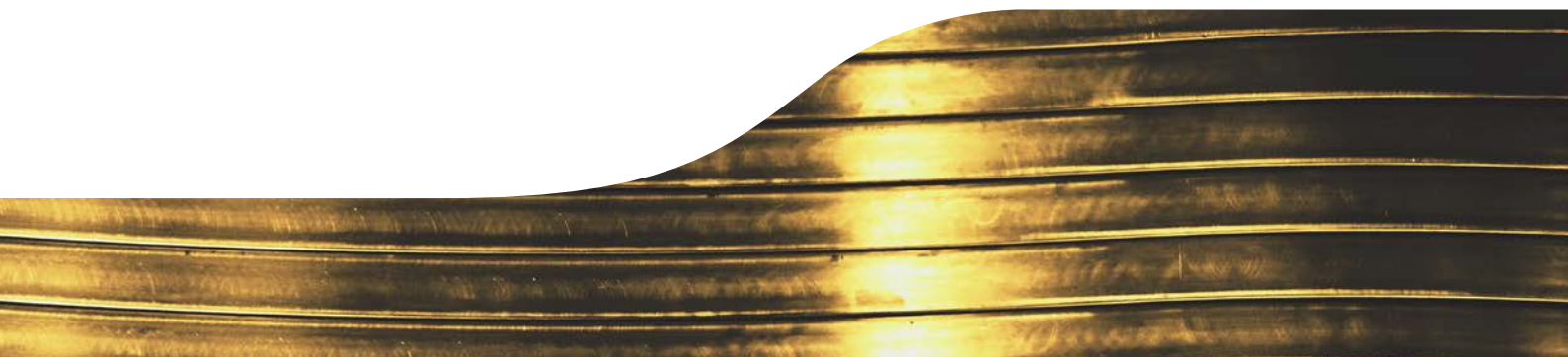
- Join an annual gala dinner in Cambridge – with participants from the first year repeatedly returning if appropriate;
- To annual guest lectures from a thought-leader in a suitable area;

In addition, members of the community will be able to access exclusive thought leadership. Each year, we produce an annual update with insights and articles to inform thinking. These will be curated and edited by expert members of the Advisory Group.

It is hoped that several of the participants will contribute articles and insights to the thought leadership via blogs, white papers and (if appropriate) academic outputs.

To build lasting change, we will invite senior members of single family offices to certain sessions. Our intention is that this will establish a shared experience and enable the participants to better apply their thinking during – and after – the programme.

**Ultimately the programme will build the knowledge, skills and leadership practices so that participants can build resilience in their family while proactively supporting the transition to a sustainable economy.**



# About the University of Cambridge Institute for Sustainability Leadership (CISL)

**CISL's mission is to build the strategic leadership capacity for individuals and organisations to tackle critical global challenges.**

**For over 30 years, CISL has worked with business, government and finance leaders worldwide to shape their leadership journey. We have helped them to see and understand the wider context, and to locate their ambitions and successes, and those of their organisations, within a sustainable future for humanity.**

We run education courses, convene leading businesses around key topics and inform public policy in the following ways.

## **Executive education and graduate study**

Our executive education courses build the capacity of senior leaders in international business on leadership and sustainability. Our graduate study courses equip individuals with the ability to lead and influence change, whilst also gaining an academic award from the University of Cambridge.

Our executive education portfolio includes:

- Customised Programmes and Advisory Services: Through our customised workshops and seminars, we work with leaders to enable individual organisations, sectors or value chains to understand the specific challenges they face now and in the future – and then to frame a response. We also support organisations to develop and embed their sustainable business strategies through bespoke advisory services.
- The Prince of Wales's Business & Sustainability Programme: Our series of residential seminars, held around the world, have been delivered by CISL on behalf of The Prince of Wales. Since 1994 this 3.5 day seminar has become a global benchmark for sustainability leadership education.
- Online Learning: Our tutor-led intensive online courses include Business and Sustainability Management (BSM), High Impact Leadership, Supply Chain Management, Communicating for Influence and Impact and Business and Climate Change. These courses run for 8 weeks taking an action-orientated approach to learning. We also offer customisable online courses and a 5-hour self-taught Sustainability Essentials for Business to help build a common understanding of sustainability within an organisation at scale.
- Graduate courses: We run a range of accredited courses, including the Master of Studies in Sustainability Leadership: a part-time MSt which provides a deep understanding of the economic, social and environmental challenges and opportunities facing the world; and the Interdisciplinary Design for the Built Environment (IDBE): a part-time Master's for professionals working in infrastructure, buildings, property management and the built environment.

# Business and Policy Leaders Groups

Our Business and Policy Leadership Groups give a collective voice to business, government and finance leaders, enabling them to influence policy and practice. We convene partners around problems of shared interest and work with them to identify solutions and advocate change. In doing so, we foster an exchange of ideas across traditional boundaries to generate new, actionable thinking. Our groups focus on key sustainability issues where collective action can have a significant impact on policy and practice.

## 1. Centre for Policy and Industrial Transformation

- **The Prince of Wales's Corporate Leaders Group (CLG):** Established in 2005 by The Prince of Wales and CISL, the CLG brings together a select group of European business leaders to advocate solutions on climate change to policymakers and business peers within the EU and globally.
- **EU Green Growth Platform:** A space for dialogue between business and relevant ministers from across the EU, as well as Members of the European Parliament on the economic opportunities and challenges involved in the transition to a low carbon, resilient economy.

## 2. Centre for Sustainable Finance

- **Banking Environment Initiative:** Some of the world's largest banks working to lead their industry in directing capital towards environmentally and socially sustainable economic development.
- **ClimateWise Insurance Initiative:** Over 30 leading insurers, reinsurers, brokers and industry service providers who share a commitment to reducing the impact of climate change on society, as well as the insurance industry.
- **The Investment Leaders Group:** Leading investment managers and asset owners, with over US \$5 trillion under their management, working to help shift the investment chain towards responsible, long-term value creation.

## 3. Centre for Business Transformation

CISL's newest centre aims to develop new thinking and solutions to enable business to play a transformative role towards a sustainable economy.

Business is at the centre of the global sustainability transition. No solution to the climate, ecological and inequality crises is possible without business action. At the same time the role, contribution and impact of business in society is under growing scrutiny. Current approaches to business excellence and leadership fail to provide companies with the tools and mechanisms to respond. As a result, even ambitious organisations that seek to lead progress are unclear how best to deliver effective solutions across markets and supply chains.

There is an urgent need to address this challenge. Over the next decade companies will need to align purpose, strategy, and ambition with long-term value creation for society to motivate their people and thrive commercially as a sustainable business. To achieve this, companies will have to adopt transformational practices and organisational innovations and implement ambitious strategies and programmes for change.



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**Find out more**

To learn more about Multi-Generational Leadership:  
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