

Cocktails, Iris Gallery and the Cirque du Soleil

Charlevoix is the birthplace of the Cirque du Soleil, yet the region's artistic influence doesn't stop there. Galerie Iris is home to a rich collection of paintings that we were lucky enough to admire up close over champagne and live music. The conversations were animated and diverse – from the role art plays in society to the relevance of the UN development goals. The perfect prelude to a sumptuous dinner.

Over a stunning array of lights and astonishing circus performances, Summit guests took in a delicious dinner. The jazz trio kept the atmosphere smooth, which provided opportunities to review and reflect on the subjects of the day.

It reminded us just how important art is. Laughter, engaging conversations - the just rewards of an intense yet instructive day. The intimate setting enabled guests to get to know each other, absorb new ideas and reset.



Fresh knowledge and new thinking as families converge in Charlevoix

Opening plenary: Mind Mining

IN THE past decades whose actions have had the most influence? Citizens? Business? Politicians? Who will be most influential in our lifetimes?"

Big questions for our time, but not without answers and firm opinions from Summit participants. As the Summit's Mind Mining session gathered pace, participants learned that ethical shoppers are increasingly voting with their wallets.

Populism is on the rise and nationalism is on the decline. Traditional media still holds a vital place in society because it is steadfastly rigorous and credible. As for happiness, well, we need meaning in our lives to sustain that sometimes elusive state. That and a deeper

connection with nature. On the business front, traditional companies are just as capable as tech businesses in creating growth. Maybe even more so.

And family-held enterprises may well be the best equipped to lead the charge in cultivating new growth in a responsible and sustainable manner.

As for families themselves, we learned that they are among the oldest of organizations and most important places for education in civil society.

As a pillar in society, "the family" is among the most important of organizing features that helps us through unstable and uncertain times. It is important not to forget that. •



The "we" enables our individual success



Building the We

BUILDING the "we" is about "thinking as a collective." Many things can divide us: politics, family issues, business approaches and so on.

The big message? Focus on what brings us together. Who are we? We're learners, owners, family members and humans. Yet it takes an intentional commitment to be part of and contribute to the "we". Families comprise individuals. Celebrate differences, yet find a collective purpose and identity to fortify family cohesion. At the very heart of the human existence is our connection to others.

The family unit bears the highest expectations to serve this need. Building a "we" is about developing and "modelling language and sentiments that are inclusive." Families can reframe their mentality to view the collective not as an individual business, but as family in business that creates opportunities for individual members. Families are the most common source for financing new ventures, for instance. There is a strong element there of "we" enabling individuality. •

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At the fireside: Safe Spaces, Back from Iran, B Corps

We all need to feel safe, yet what does that mean? How best compose ourselves with various ways of connecting to our emotions while fostering an environment of trust? Feeling safe begs more questions: What triggers me? What are my limits? Within the context of family businesses, asking these questions is key to keeping the family sphere a safe one, which can be tricky when wealth, blood ties and sensitivities intertwine.

“Fear” and “excitement.” Those are the defining emotions when you land in Iran. Who would assume that visiting Iran without a visa would create such an unexpected story? Iran is an epicentre of cultures to be explored. We learned that, under darker times, countries can reinvent themselves and create a profound feeling of resilience. Foreigners might feel Iran is not welcoming, but the portrait displayed suggested otherwise.

What’s better than the A team? The B Corp. Talsom’s chat set out how B Corps are businesses that meet high standards of verified social and environmental performance, public transparency, and legal accountability to balance profit and purpose. B Corps are accelerating a global culture shift. Is your business ready?

INTERACTING IN PARALLEL

From mindsets to mindfulness; from biophilic design to conscious wealth

The Summit sessions that could govern how you make your life decisions in the future

Mens Sana in Corpore Sano

THE MIND and body are inextricably linked. Physical activity should be a consistent part of our lifestyles. Yet countless workers sit for eight hours a day. Worse, most of us are city dwellers, bereft of nature’s restorative power.

No wonder biophilic design, a concept used in the building industry to increase occupant connectivity to natural settings, is gathering pace. Nature make us better leaders because when we are exposed to it there is a measurable improvement in our productivity. Nature restores our attention.

And we must take the time to take care of ourselves. In doing so we create time because nature energizes. We become more efficient and effective managers of ourselves. ●

Mentor mentalities and grassroots moves are propelling tomorrow’s family firms

Build an Intrapreneurial Mindset

BUILDING an entrepreneurial mindset is crucial to propelling a successful business. Mentorship is also key to keeping family businesses afloat. Entrepreneurs cannot necessarily share their journey with their family or friend, but they can open up to mentors. In promoting a mentorship mentality within a family, we help to promote confident and active successors instead of fearful and passive heirs. Entrepreneurship is about creativity, but without purpose, creativity cannot be transformed into innovation. The human value should always be top of mind in creating a successful business. ●



Does Purpose Matter?

DOES purpose matter? The short answer is yes. Two key questions offer deeper understanding: who are we? What needs do we fill? A consensus arose from speakers that, previously, businesses tended to define profit as purpose. Yet making money, can no longer be the long-term goal of a successful firm. Purpose should connect to goodness, fairness and identity to be truly impactful. Whether it’s adjusting your KPIs to reflect community engagement or giving your employees shares, there are more ways than one to achieve your purpose as an individual, business and society. Once the “why” is answered, the question of the “how” becomes clearer. ●



Wealth Preservation vs Value Creation

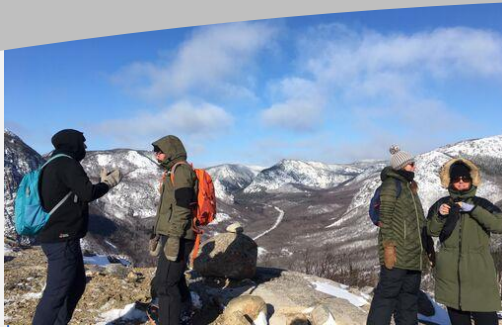
THERE are many ways to interpret “wealth preservation” and the concept of “value creation.” Yet as one Summit participant put it: “It doesn’t matter, it’s about what you do with wealth.” As for value, one can value anything based principles of finance, but it’s wealth that enables the power to create value. Family foundations, and other instruments of wealth, are having potent measures of strength in creating “tailored” solutions where standardized government approaches to environmental and social causes have failed. Family business are well positioned to lead the charge simply because their most valuable asset class is their human capital. ●

A warm chat by the embers

The story of Eric Molson brought us back to our Canadian roots. People gathered round the fire, a Molson beer in hand, united by the story of a business trailblazer. We learned about Eric, a resilient character, who was as passionate about the beer industry as he was about the Montreal Canadiens.

Family Affectio Societatis could be a parable for the love of family and the love of a family business. As Summit participants sat enraptured by a tale of drawing in hundreds of family members to a firm of enormous stature, few could disagree that no matter how complex an enterprise, there is always a way to reconcile.

What prevents innovation are often barriers that come from within: a lack of belief in oneself and one's capacities or the feeling that someone else can do a better job of the challenge at hand. Going beyond our bubble and embracing our failures are just two of the five principles that underpin Jean Case's book and motivational mantra Be Fearless.



Next big things could rise from the most unexpected places in our country



Tête-à-Tête: The Rise of the Rest

DETROIT is rising from the ashes of its 2013 bankruptcy because entrepreneurs like Steve Case, the former CEO of AOL, believe the forgotten hinterlands of opportunity are being ignored by venture capitalists for all the wrong reasons.

Case, who has gone on to invest in early and growth-stage startups through his venture capital firm Revolution, touched on several themes from his bestselling book *The Third Wave: An Entrepreneur's Vision of the Future*. Among his desires are to see the backing of entrepreneurs everywhere via a geographic spreading of venture capital. Today, 75% of VC dollars are disbursed in three states: Massachusetts, New York, and in California's

Silicon Valley, says Case. There could be a remedy in the form of intensified partnering and collaboration between policymakers, businesses and non-profits, buttressed by deeper perseverance among the trio.

"If you want to go quickly, go alone," said Case citing the African maxim. "If you want to go farther, go with others." Thus far governments have failed to properly address disruptive aspects of our digital age. Yet more disruption will come, Case predicts. The bright side? As citizens become more engaged it could intensify pressure on governments and businesses to work more collaboratively, and rejuvenate many other cities like Detroit. ●

Walk in the 'parc' for a restorative spark



Walkshops: Parc des Grands-Jardins

AS WE walked the snowy sunlit trail, discussions geared towards resilience and the capacity of family-owned businesses to manage the ups and downs that inevitably accompany the willingness to reach the top. A snow rabbit encountered along the way reminded us that observation is key, while a stone brought by glaciers 10,000 years ago stimulated our conversation about how to stand tall between generations. The Université dans la Nature emphasized the importance of escaping cities and how nature restores us. ●

Meaningful conversations: Elder Wisdom

FAMILY succession is about culture and tradition. Family firms should constantly focus on creating a climate of trust.

"The power of two" is a fundamental component in a business. People need to rely on someone. Whether it is a partner or a family member, the feedback you receive from someone close to you is essential in creating a comprehensive business. Family structure needs to be cherished and groomed. Family meetings create a support system, which is as important as a business meeting. ●

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Food for thought: A large course of lively discourse

Discussions were animated and opinions diverse when the topic of trade and geopolitics emerged as we tucked into yet another delicious dinner served by Le Germain. Among the questions brought up were those concerning the role and responsibility of Canada within the US trade war with China and what aspects of culture unite us rather than divide us.

What exactly is a learning family? Dinner-goers got a crack at answering that very question and a few other cleverly crafted questions that rarely elicited straightforward answers. “A learning family is a paradox,” said one diner philosophically. “Family is about love and learning is about acquiring skills.” Diners quickly learned that a willingness to learn could be their greatest asset of all.

From sharing a table to sharing the same plates, the different generations around this dinner shared opinions on transitioning a family firm. The emphasis was on the smoothest of successions. A stimulating game had participants develop ideas about how to execute a successful succession. Despite our different ages and opinions, we found out that we agreed on similar patterns. Job done.

INTERACTING IN PARALLEL

Tech change may look scary but it can be a potent force for good

Does culture govern business? It beats strategy for breakfast, say Summit guests.

Astonishing Impact in Unlikely Places

TECHNOLOGICAL change has benefitted many yet marginalized those left behind by the blistering pace of the digital revolution. There’s hope, says Steve Case, the former CEO of AOL. AI may sound scary to those who view it as a threat, but the technology is proving its mettle as benevolent force in job-scarce places like Baltimore.

Most investors do not believe exceptional companies will be born outside of Silicon Valley, says Case who begs to differ. Not only will the next tech revolution occur in unlikely regions, a convergence of technologies will offer the inconceivable such as better and more affordable healthcare and drastically reduced costs. ●

Time is rarely on our side while gender equality is a project still in progress

Women and Leadership

WE MUST not be too prompt in thinking gender equality is an issue resolved, and that most of the work concerning gender discrimination is done. While panelists agreed we have made great strides with regard to female representation in business, structural barriers slowing the success of women in leadership roles remain.

The way to go about changing this is not straightforward, but here are a few tips to follow: consider empathy and sensitivity as useful feelings for all, not a sign of fragility; don’t disregard intergenerational ties and don’t fall into the caveat of believing there is only way of experiencing being a woman. ●



The Role of Culture

“CULTURE beats strategy for breakfast.” This quote makes us realize how important culture is for a company. Culture, as an invisible component of a company, is the soul of a business while its structure is the body.

Panelists emphasized that people and businesses should not only push for profits but for impact.

Each generation has a different culture but the values within a business should remain constant through time. Families should review their values when they go through turbulent times. The “savoir-être” is a complex yet essential concept to transfer as opposed to the notion of savoir-faire. Values in action become the culture. ●



A Question of Time

TIME. There’s never enough. Except in well-managed firms that understand the value of long-term planning, and that take a very long-term view of how they do business.

It takes time to establish goodwill, yet in turbulent times families can spend the goodwill they’ve banked. They can slow down time by taking the time to devise watertight strategies that help buy time in times where chaos eats up precious time.

Time is patience. And patient capital is the hallmark of a well-run family business that drives its profits to sustain capital long term through strict and prudent liquidity programs. Take the time to think about time. ●

Standing tall can be a new way of life for us all

An Iroquois principle called the Seventh Generation encourages individuals and societies to think about how their actions will affect their kin seven generations from now.

Remodelling this thought in the context of family business, Jimmy Ung invited us to see ourselves as the fourth generation.

What did we learn from the three previous ones? And what do we want to pass on to the three coming after us?

Antoine Mayaud, with his extensive experience of leading and bringing together the members of his large family, delivered precious advice about inclusivity, living simply and open-mindedness. Lessons we can all learn from.

Thank you to all our Charlevoix participants for making Families Summit of Minds an outstanding experience.



Can our world accommodate more migrants without friction?

Tête-à-Tête: Migration

“NOT caring has become the new norm.” When you consider the plight of refugees and displaced migrants, it is a harsh statement to swallow. Immigration has in recent years been the subject of bitter disputes among states, policymakers and everyday individuals.

How can receiving nations better cope with an excess of migrants – legal or not – while eluding the spectre of social unrest in economically fragile times?

For all its good intentions, the UN has come up short in adequately dealing with the world’s refugee-prone hotspots. Resettlement of masses of displaced migrants is the key problem to crack, said one Summit participant.

Migration and progressive thinking

Polarization, Migration and Transcending Borders

THE PERSONAL experiences shared during Polarization, Migration and Transcending Borders session reminded us of the imperative of placing humanity at the centre of the question surrounding forced migration.

It is true that refugees present an economic incentive for Canada, but this utilitarian view dismisses the fact that most people do not leave their homes willingly. We need to adjust the way we welcome migrants to Canada accordingly. Everyone profits from more compassion and understanding. ●

And yet the Canadian economy, said another, is closely linked to immigration. Welcome immigrants as business-developers, not societal burdens, with open arms.

Settle refugees faster through stronger and more strategic policies. That should be the focus of governments, suggested guests.

According to the US National Immigration Forum, immigrant-owned businesses employ more than 19 million people and generate \$4.8 trillion in revenue.

They also play a major role in rejuvenating regions that have seen economic decline. Immigrants can be of tremendous help to medium-size cities to develop and increase their attractiveness for investors. ●

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Discover your safe space and begin to slay dragons

What does the turn of phrase “safe space” mean to you? Have you ever felt unsafe? Where or what is your safe space? *Knowing your Safe Space* could be a parable for knowing yourself, what your limitations are, knowing when or to where you can retreat to muster the strength needed to succeed again, overcome a profound problem or even discover an answer to a deeply personal matter.

After discussing what “safe space” meant for all of us, and hearing moving testimonies, we realized that we are all driven by a deep will of connection. Sharing with others helped us feel safe and Francesco Lombardo’s infectious energy guided session participants to greater confidence in their decision-making abilities, and towards greater comfort in dealing with conflict. As participants began to take action, we discovered our safe space in the most humane of ways. ●

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CONSCIOUS CAPITALISM

Financial capitalism is on life-support. Better families will bring a better world

What the world needs now is an equitable and sustainable form of robust capitalism

Concluding Plenary: Conscious Capitalism

IS THERE such a thing as conscious capitalism? If there isn’t yet, it appears to be very much on the horizon with a view to a long-term stay. Purely financial capitalism, Summit participants agreed, is pretty much dead.

That is to say, the form of capitalism that is fixated with profit margins, transactions, and the rabid consumerism that has little regard for the planet and social welfare of its people.

So how will family enterprises move towards more sustainable forms of capitalism?

How will businesses and private citizens build alternatives to capitalistic behaviour that favours short-termism?

There were no easy answers from the audience.

Philanthropy is evolving as fast as next gens are reshaping our world

Breakfasts: Beyond Philanthropy

FIND a cause that matters to you and run with it. There are no such things as “vanity projects” in the world of philanthropic initiatives. Making a positive impact of some kind, directly or indirectly, is what matters. Is the so-called effective altruism movement, in which the impact of donor funds is measured to the last penny, just a new buzzword for well-executed philanthropy? Breakfast goers could not say for sure.

Yet there was one certainty, the depth at which enterprising families are implicated in environmental and humanitarian causes is intensifying and the role governments play could benefit from greater efficiencies. ●



Yet there was optimism, and that buoyancy took the form of the ever-resilient family business, the vanguard of such noble values as inclusiveness, and those who are more prone to question reckless management of resources, wealth and social capital, and the conspicuous over-consumption of goods and services.

Is capitalism broken? It’s not perfect. Better families, not governments, will build a better world – one that delivers kinder, gentler forms of capitalism through democratic and unencumbered states that enable their citizenry to speak and create freely, and who grasp the wisdom of the oldest form of organization there is: the family. ●



Breakfasts: Dream-Dare-Do

THE RISING generation has changed, we learned over a morning meal. Indeed, by virtue of their young age, next-gens often shape their entrepreneurial spheres in a dynamic fashion. And yet they’re challenged by their relatives. Family business internal dynamics are rarely easy to navigate.

Heirs must come to realize if the industry in which their parents work really fits their personal interests. This essential question can be a challenge to answer. The idea of choice brought forward by the breakfast panel was a key theme in determining a weak or a strong engagement of younger generations in their parents’ businesses. ●