



FAMILY OFFICE

## Family office founder on dealing with next-gen clients

Digitalisation will not fully replace human beings, according to François Mollat du Jourdin, chairman and founder of Geneva family office MJ&Cie.

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Increasing digitalised processes will not fully replace contact with human beings, according to François Mollat du Jourdin, chairman and founder of Geneva family office MJ&Cie.

‘When you have a certain level of wealth, you need someone to talk to. We are a luxury industry also because we offer long-term human relationships,’ he said.

However, this is not to say that Mollat du Jourdin does not believe in the importance of digitalisation.

He said: ‘The last two clients we got found us through the internet.

‘We are investing much more in e-communications, online marketing and we will continue to invest in new IT infrastructure.’

### **Next-gen customisation**

‘Our mission is to allow us to pass on the wealth material and immaterial from generation to generation. This doesn’t just include assets but also the family’s history and values,’ he said.

For this reason, it is important to get the next generations involved and find solutions suitable to them, Mollat du Jourdin said.

‘The ideal thing to do is to organise activities by age group – for example, the under 12s, the 12- to 16-year-olds, the 16- to 20-year-olds and the over 20s. Some members get to sit on their family’s philanthropic committee once they turn 12,’ he said.

To educate and prepare the younger generations for the transfer of wealth, MJ&Cie occasionally organises in-house courses and calls with external institutions, such as HEC and INSEAD, to offer classes.

Identifying their priorities, which often differ from those of the previous generations, is also key for family offices, said Mollat du Jourdin.

‘They are generally more interested in impact investing, ESG and philanthropy and not so attracted by more traditional investments.

‘Private equity and real estate are also popular among younger demographics and entrepreneurs especially. When you invest directly in a company, it is easier to see the impact you are making,’ he said.

### **New business model**

‘We work like an orchestra conductor,’ said Mollat du Jourdin.

The firm partners with specialists working for their clients. This includes lawyers, wealth managers and private equity managers.

He said MJ&Cie are investment strategists, making sure the interests of the clients are taken into account by the professionals working with them.

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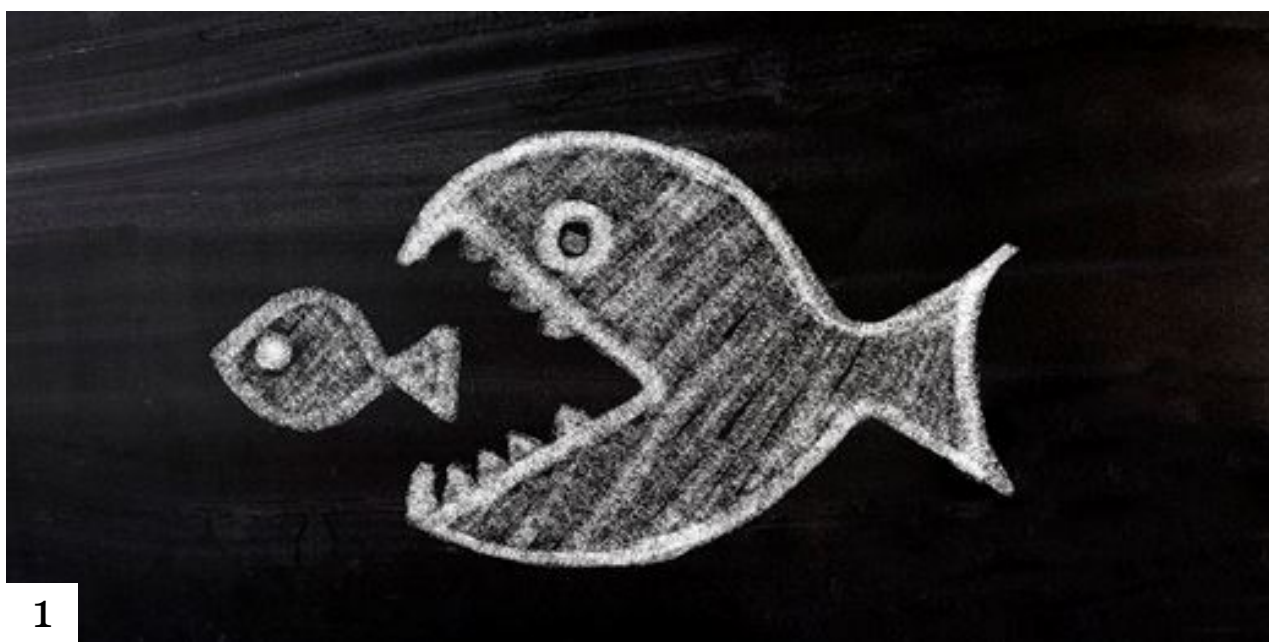
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