

“Preparing for the Unpredictable”

Families Summit of Minds: Banff, 18-20 November 2022

To lend your mind and your voice to this vital conversation, please join us in Banff for the 2022 edition of the Families Summit of Minds, 18-20 November. As always, the Summit programme is an ideas’ fair articulated around two main threads:

1. Key macro issues (economics, geopolitics, society, environment, and tech), how they are likely to evolve and the impact they’ll have on your investment and business decisions.
2. Themes at the intersection of natural capital and the great outdoors, and their fundamental contribution to our planetary, societal, and individual wellbeing.

Over three days, the Families Summit of Minds combines high-level thinking, access to an exceptional network and mind stretching conversations in an informal atmosphere defined by mutual trust. This exceptional alchemy is further enhanced by “walkshops” out in nature peppered with micro-sessions and memorable, shared activities in the mountains.

WORKSHOPS & WALKSHOPS

A diverse group of experts and practitioners brainstorm about a specific issue and its outlook, between themselves, and with their fellow participants, outside and in. The aim of these workshops is twofold:

- 1) to arrive at a more granular understanding of the issues raised.
- 2) to generate ideas and solutions both to seize opportunities and mitigate risks.

The take-away and insights from these workshops will inform and nurture the ongoing conversation at the Summit as well as add specific content to certain sessions.

FRIDAY NOVEMBER 18

09:30–12:00 WELCOME AND REGISTRATION

12:00–13:00 LUNCHEON

13:00–14:15 SUMMIT OPENING

Welcome to the Sacred Buffalo Guardian Mountain by Elder Alice Kaquitts of the Stoney Nakoda First Nation

This interactive opening takes the form of a town hall meeting. Summit guests are encouraged to engage and brainstorm on the issues they deem most relevant.

Led by: Thierry Malleret & Olivier de Richoufftz

Opening Keynote

“Next decade economics trends” by Jack Mintz, economist, President's Fellow School of Public Policy University of Calgary

14:15–15:15 CHOOSE FROM

MANAGING RISK, MAXIMIZING OPPORTUNITY

In a well-run enterprise, whether family leaders are risk-averse or risk takers, risk needs to be collectively managed. We will explore whether enterprising families should take on more risk.

- 1 As we identify family enterprise risks, how should we prioritize them?*
- 2 As enterprise owners, how do we assess our appetite for risk or measure risk capacity?*
- 3 As we understand our risk capacity how do we convert that knowledge into a board strategy?*

Introduced by: Geoff Powter “The psychology of risk taking”, Founder Watershed

Led by: Devin DeCiantis, Managing Partner, LGA

FORTIFYING FINANCIALS

This year has been dominated by global conflict and inflation as the world tries to find a new normal amid an ongoing pandemic. We will ask, are there any safe harbours for investing families?

- 1 Where should families park their wealth?*
- 2 What will financial resilience look like in 2023?*
- 3 Is “stagflation” the new normal?*

Introduced by: Karl Moore, Associate Professor, McGill University, Green Templeton College, Oxford University

Led by: Carine Salvy, Executive Director, Canadian Alpine club

15:15–15:45 PAUSE FOR (MORE) THOUGHT

Combine your break with inspirational exchanges.

15:45–16:45 CHOOSE FROM

WHAT PRICE SUSTAINABILITY?

Long term, a hostile biosphere could unleash geopolitical turmoil and slash global economic growth. Is sustainability the way forward? Can families afford to put off sustainability?

- 1 What is the role of private enterprise in saving the planet?*
- 2 Where should we deploy capital responsibly?*
- 3 Governments provide regulatory frameworks. Can family businesses do more?*

Introduced by: Eric Wetlaufer, Managing Partner at TwinRiver Capital

Led by: Craig Ryan, Director, Sustainability & ESG, BDC

CLASHING CLANS

The act of “letting go” involves more than one family member. The question is, how to do so an elegant and unified manner?

- 1 When is choosing not to lead in everyone’s interest?*
- 2 What does “letting go” mean to all family members?*
- 3 For whom is leadership transition more taxing: leaders or successors?*

Introduced by: David Bentall, Founder, Next Step Advisors

Led by: Tim Yeung, Peterson BC

16:45- 17:30 DAY CLOSING KEYNOTE

“Geopolitical turmoil - a panoramic overview and what it means for family businesses in North-America”, Mathew Burrows, Director of the Strategic Foresight Hub, Stimson Center, USA, Former appointed Counselor to the National Intelligence Council.

18:30–20:30 ICE-BREAKER & STIR-THE-POT SUPPER

Enjoy an informal evening while getting to know your fellow participants over supper and one or two other shared experiences!

20:30–21:30 NIGHTCAPS & FIRESIDE CHATS

End the day with a brief foray out into the nighttime, to contemplate the firmament and listen to the darkness.

- A Sporting Chance: Is high performance a mind game? Join Canadian National Water-Skiing champion David Bentall for the inside track on converting medal-winning performances to powerful family enterprise outcomes.
- What's Love Got to Do with It? Join Michelle Osry on a conversation on how love keeps a family united.
- Empire Building: Join Thomas Flichy and learn why power transitions in family enterprises trace similar lines as those of historic dynastic empires.
- Demographic Time-Bomb: With more citizens over the age of 65 than under 15, Canada faces a demographic crisis. Variations of this problem exist worldwide. Join Jack Mintz for a chat on the implications of low birth rates and high longevity.

SATURDAY NOVEMBER 19

08:30–10:15 REACH HIGHER, GAIN PERSPECTIVE – OUTSIDE

Hike through magnificent panoramic viewpoints and explore concurrent perspectives on yesterday’s topics. Nature alters our perception, just as an invigorating walk, in a fresh setting, resets our frame of mind.

Walkshop 1: Investing families will look to “safe havens” of private equity and direct investing to grow their wealth or Accept years of lower returns while waiting for a renewed global economic stability.

Walkshop 2: Societies have sufficient time for sustainability measures and will adapt gradually, **or** the climate genie is out of the bottle, and we must accept the prospect of more frequent and greater shocks.

Walkshop 3: Societies accept risks (viruses, collective immunity, etc.) whatever it costs (taxes and debt increases), **or** Societies will increasingly lock down their systems to protect themselves.

Walkshop 4: A leader reluctant to step down is caused by a successor unable to lead, **or** the exact opposite is often the case.

10:30–11:15 LEARNING FORM THE HEIGHTS

Author Geoff Powter in conversation with [Will Gadd](#)

11:15–12:15 CHOOSE FROM

FAMILIES: THE STRONGEST OR WEAKEST LINK?

There is a body of research that paints family enterprises as solid employers and businesses whose owners take a long-term view. Resilient and tight knit, they ride out disruptions, but are there better tools for confronting uncertainty?

- 1 What does “good governance” look like in the family business of tomorrow?*
- 2 What governance tools do family businesses need in an age of disruption?*
- 3 Where do family enterprises excel as models of good governance?*

Introduced by: Estelle Metayer, Competia, Board Director, BRP, Audemars Piguet

Led by: Matt Fullbrook, Fullbrook Board Effectiveness

(UN)LIMITED RESOURCES?

The gap between limited resources and (theoretically) limitless wants is widening. Natural resources are becoming the new powerful key to defining geopolitics and securing economic and strategic interests. Are family enterprise leaders paying enough attention to scarcity?

- 1 Who will pay the enormous costs of transitioning to renewable energy?*
- 2 Should we discourage investment in fossil fuels?*
- 3 What is the cost of inaction on family enterprises slow to adapt to energy policy changes?*

Introduced by: [Ed Whittingham](#), Public Policy Professional, Whit & Ham

Led by: Thierry Malleret, Founder, Monthly Barometer

12:15-13:15 LUNCHEON

13:30–14:30 CHOOSE FROM

HOW WILL AI IMPACT FAMILY FIRMS?

In this session, we will explore the phenomenon of artificial intelligence and discuss its applicability to family businesses.

- 1 What exactly is artificial intelligence?*
- 2 How do organizations leverage artificial intelligence to change their way of doing business?*
- 3 What is the relationship between “values” and artificial intelligence?*

Introduced by: David Beatty, Rotman School of Management “The digital tsunami”

Led by: Vern Glaser, Associate Professor of Entrepreneurship and Family Enterprise, University of Alberta

GEOPOLITICS, FAMILY BUSINESS, AND LONG-TERM VIEWS

Some believe that the aggressive axis of Russia and China is the main threat to the Western-dominated international system. Is the West’s golden entrepreneurial and innovation age behind it?

- 1 Can family enterprises find long-term stability amid increasing geopolitical instability?*
- 2 What would a reduced Chinese role in the Canadian economy look like?*
- 3 Canadian companies have enjoyed decades of relatively stable geopolitics. Has time run out?*

Introduced by: Mathew Burrows, Director of the Strategic Foresight Hub, Stimson Center, USA.

Led by: Thierry Malleret, Founder, Monthly Barometer

14:30–15:30 CHOOSE FROM

HEALTH, WELLNESS AND TECH: A CONVERGENCE?

The growing wellness industry, whose focus is to shift disease management from reactive to preventive, is worth trillions. Where do families, businesses and doctors fit it in to a future shaped by software engineers?

- 1 Tech is improving our health. But is it leading to sedentary lifestyles?*
- 2 Has tech been co-opted into tools of behavioral manipulation and addiction?*
- 3 What happens when AI systems are wrong?*

Introduced by: Susie Ellis, Chairman, Wellness Global Institute

Led by: Kathi Irvine, Co-founder, Watershed

THE TRANSITION HIKE JOURNEY

Where there is a will there is a way

Getting from the first generation to the fifth generation can be a daunting hike. Discover how a leading Canadian family overcame and mapped it out, every step of the way. In this session, we will ask:

- 1. What is fundamental to a successful ownership transition?*
- 2. Where do family owners tend to stumble in transition journeys?*
- 3. What powerful common aspects unify generations?*

Introduction: Michelle Osry, Partner, Deloitte Canada

Led by: Michelle Osry, Deloitte partner With: Margaret-Jean Mannix, Viridian Family Office

15:30–16:00 PAUSE FOR (MORE) THOUGHT

Combine your break with inspirational exchanges.

16:00–17:30 LEARNING FORM THE HEIGHTS

Spindrift, Barry Blanchard, alpinist, and filmmaker presents his amazing story

18:30–20:30 ICE-BREAKER & STIR-THE-POT SUPPER

Enjoy an informal evening while getting to know your fellow participants over supper and one or two other shared experiences!

20:30–21:30 NIGHTCAPS & FIRESIDE CHATS

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- Championing Responsible Capitalism: Companies have a widening purpose to serve society, their customers, their employees, and investors. Devin DeCiantis of Lansberg Gersick Advisors explains why this is more imperative than ever.
- Leveraging collective intelligence through design thinking, join Olivier Laquinte to explore the unattended consequences of innovation and entrepreneurship
- ESG at the Crossroads. Tug of War over a Hot Potato, join Eric Wetlaufer, for a genuine conversation on what's next.
- Join Danielle Saputo to explore, how to find your flame and voice in a successful family business?

SUNDAY, NOVEMBER 20

08:30–10:15 REACH HIGHER, GAIN PERSPECTIVE – OUTSIDE

Hike through magnificent panoramic viewpoints and explore concurrent perspectives on yesterday's topics. Nature alters our perception, just as an invigorating walk, in a fresh setting, resets our frame of mind.

Walkshop 1: In this age of disruption, enterprising families are a stabilizing force and undisputed assets, **or** Disruptive aspects of globalization are exposing enterprising families' weaknesses in governance.

Walkshop 2: Frugality will prevail and consumption (oil, wheat, meat, etc.) will decrease to adapt to scarcity, **or** Mankind will find new ways to maintain the status quo.

Walkshop 3: Family firms will be more successful when they proactively understand integrate artificial intelligence into their routines, **or** Family firms will be more successful when they embrace their traditional values.

Walkshop 4: We have entered a post-Western world (China-India-Russia will lead the 21st century), **or** Western democracy will prevail under a rebalanced UN world order.

10:30–11:30 LEARNING FORM THE HEIGHTS

"The White/Whytes of Banff, an enterprising family" by [Chic Scott](#).

11:30–12:30 KNITTING AND IGNITING

This round-the-room brainstorming and sum-up, punctuated by a few contributions, concludes the 2022 Families Summit of Minds and raises the right questions for 2023 and beyond.

Led by: Thierry Malleret & Olivier de Richoufftz

12:30–13:30 DEPARTING BUFFET

14:00 MORE OUTDOOR ACIVITIES