

the great wealth transfer

description

in the last few weeks, i have read some collected reports on “[the future of private banking](#)” in 2023. many trends are not new but will continue to entertain us: [esg](#), [crypto](#), [blockchain](#), and [cybersecurity](#).

the [great wealth transfer](#) is on top of that and [around the corner](#); as one would rightfully expect, it will continue for many years. in most reports, i read that generation z doesn't believe in traditional investments because they want to generate higher returns or deploy the money for a specific purpose. this expressed desire should put much pressure on private banks and wealth managers in the upcoming years.

generation z and wealth management

i agree that my daughter (generation z) erroneously thinks there is no need to be a bank client since she popularly uses twint and apple pay. i started utilising the same services after the [covid-19](#) pandemic dominated the world. nevertheless, regarding investments, my overall asset allocation looks similar to my parents'—wealth preservation.

even though it may not be politically correct, i wonder why all those research reports keep talking vehemently about generation z and the overwhelming pressure on [private banking](#). at least my [daughter](#) has positively confirmed that she wants my wife and me (generation x) to live as long as possible. that's how i wish for my parents (silent generation), too, and should the tragic day come. i will safeguard the inheritance with the same investment style i practice today.

will the next generations be as different as the research reports for private banking and wealth managers predict? we also played with little money initially, but when it came to self-defined fortune levels, things [changed in favour](#) of human beings and genuine wealth management services.

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