

The other angle on...Legacy Planning

Speaker: Aya Taha, Director, HSBC Global Private Banking, Dubai

[Voiceover] The world is on the cusp of the greatest wealth transfer of all time.

Over the next two decades, almost \$80 trillion of wealth will be transferred from baby boomers to Gen X, millennials, and Gen Z.

But the benefits of legacy planning go beyond just money.

How?

(bright upbeat music)

The Other Angle on Legacy from The Verge and HSBC.

[Text on screen] The Other Angle on Legacy from The Verge and HSBC.

[Aya Taha] 66% of global entrepreneurs have not planned the exit of their business.

With that comes an element of risk.

[Voiceover] Aya Taha works with high-wealth individuals to plan legacies.

She's seen everything.

[Aya Taha] The less things are planned, the higher the risk it is for the business to survive after the founder is gone.

[Voiceover] Nobody's saying it's easy to make these future plans.

In fact, only 40% of affluent individuals have planned a will.

[Aya Taha] I would say it's a self-reflection journey.

It takes quite some time, quite some, a lot of energy, actually, to get to that.

And the mindset needs to be ready.

[Voiceover] But pushing through can have real benefits.

Proactive planners are 50% more satisfied with their quality of life.

Planning for the future, especially around your business, can open up possibilities and deepen your next chapter.

This all starts with a conversation about what matters most to you, whether that's family, charitable endeavors, or even new investments or expanding lines of business.

[Aya Taha] The earlier you start, the better.

It allows you sufficient time to craft the vision, to embed the culture.

[Voiceover] Even with trillions of dollars at stake, it's still about passing on values, not just value.

[Aya Taha] So legacy planning, if you come to think about it, is for everyone.

It's providing clarity to your next generation.

[Voiceover] In the midst of this historic transfer, avoid leaving your legacy to chance by planning with purpose.

(uplifting music)

[Text on screen] The Verge, HSBC. An Explainer Studio Production.