

Patriarchal wealth models fail rising wealthy women

COVER

As more women become primary stewards of significant wealth, traditional wealth management models are being challenged. Private Client Holdings' Nicola Langridge argues that modern advisory frameworks must evolve beyond outdated assumptions and focus on governance, alignment and the complexities of multigenerational family wealth.

By Nicola Langridge | 15 June 2026



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As more women become primary stewards of significant wealth, 2025 FPI Financial Planner of the Year, Nicola Langridge, writes that wealth management must evolve to reflect the realities of modern leadership, particularly within ultra-high-net-worth family systems, where capital, control, and complexity intersect.

Last month, I listened to a powerful presentation by Vicky Robinson of Investec Private Bank, whose work during South Africa's State Capture investigations placed her in some of the country's most demanding intersections between state, law enforcement and civil society. She shared a story about being called into an urgent, high-stakes meeting in Stellenbosch while simultaneously needing to collect her children from school and arrange childcare at short notice.

It was a small but deeply resonant reminder that wealth is rarely managed in isolation from life.

For many women, particularly those leading businesses, families, or both, wealth exists alongside overlapping responsibilities, as executives, entrepreneurs, mothers, partners, and stewards of both capital and family systems. At the ultra-high-net-worth level, this complexity is amplified, because wealth is no longer just a portfolio to be managed, but a living system of people, obligations, and competing time horizons.

A structural shift in wealth leadership - The profile of wealth leadership is changing both locally and globally. According to a [McKinsey report](#), women currently control about one-third of all retail financial assets in the European Union and United States, and this share is expected to rise to 40 to 45 percent by 2030. While South Africa is an emerging economy with its own set of nuances, at PCH we are increasingly seeing that more ultra-high-net-worth families are not simply becoming more inclusive of women; they are often being directly led by women. Through entrepreneurship, executive leadership, inheritance, widowhood, divorce, and intergenerational transfer, women are increasingly becoming primary stewards of significant family wealth.

Yet many wealth management frameworks were historically designed around a more traditional patriarchal structure, often assuming a male principal decision-maker or family office head. These models were built primarily for asset optimisation, but today's reality demands better alignment optimisation.

Not better, but different - This evolution is not about suggesting that wealth should be managed differently based on gender, nor that investment fundamentals themselves should change. It is about recognising that when the primary wealth steward changes, the context in which decisions are made changes too.

Communication frameworks, governance structures, strategic priorities, and legacy conversations may all require a more nuanced and adaptive approach. The distinction is subtle but critical: Not better, but different.

At this level, the greatest risk to long-term wealth preservation is rarely market volatility. More often, it is misalignment, between spouses, generations, values and vision.

Wealth planning in ultra-high-net-worth families is therefore not simply about portfolio construction. It is about governance, continuity, succession, and ensuring that capital serves the broader purpose of the family it supports.

The cost of exclusion in family wealth - This is where inclusion moves from principle to necessity. For many women, historic narratives around wealth may have subtly implied that financial complexity belonged elsewhere, in boardrooms, spreadsheets, or someone else's domain of expertise. As women increasingly become principal wealth holders, those narratives are evolving.

Behavioural finance reminds us that lived experience shapes financial priorities. In many cases, this translates into a broader framing of wealth, one that integrates not

only growth, but also security, continuity, education, lifestyle sustainability, philanthropy, and relational legacy.

These are not competing priorities to traditional wealth creation. Properly integrated, they can materially enhance long-term outcomes by strengthening alignment and decision-making across the family system.

The objective, therefore, is to broaden wealth conversations, not to separate them.

From wealth management to family governance - The strongest wealth structures are rarely defined solely by performance. They are defined by the quality of decision-making across time.

In modern ultra-high-net-worth families, particularly those led or significantly influenced by women, the wealth conversation increasingly extends beyond asset allocation into questions of governance such as how decisions are made, who is included, how differing priorities are reconciled, and what success mean across generations.

This is where the role of the advisor becomes significantly more sophisticated – moving beyond an investment manager or product specialist. They become a strategic partner, responsible for facilitating alignment across stakeholders, structuring governance frameworks, and helping families navigate both financial complexity and human dynamics.

The advisor as behavioural architect - Research such as Vanguard's *Advisor's Alpha* highlights that a significant source of advisor value lies not in outperforming markets, but in improving decision quality. And, ironically, this approach tends to positively influence net returns by as much as 3%. At the ultra-high-net-worth level, advisors add value by helping families avoid emotionally driven decisions, miscommunication, reactive strategy shifts, and long-term strategic drift. They act not as decision-makers, but as behavioural architects, introducing structure, discipline, and perspective into complex situations.

The future of wealth is systemic, inclusive, and intentional - As more women shape, build, inherit, and lead significant wealth, the future of wealth management is not about creating gender-divided advisory frameworks. It is about building more adaptive, inclusive, and sophisticated models that reflect the realities of modern family wealth, by understanding who leads it, how decisions are made, and how best to align wealth with the long-term purpose, values, and legacy of the family it serves.



For more details about Nicola, scan here.

