THE COALITION FOR IMPACT. Omplexity

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Mapping the Private Wealth System

An invitation to see, understand, and reimagine the private wealth system.

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Coming up

Words from C4i and Member Organizations

THE COALITION FOR IMPACT.

This collaborative process has reminded us that systems change is relational, iterative, and inherently imperfect. Change cannot happen without reflection, connection, and collective action. The maps are not an answer, but a starting point for reimagining what wealth can and could mean.

"As soon as CSP was launched in 2017, we engaged in the initiation of C4i. 'Radical Collaboration' is a core value and strategic priority for us. The key goal of C4i for us is maximal alignment and collaboration between the key networks driving the deployment of private wealth resources for good. We wish this report to further inform and drive that goal. Resulting synergies and joint efforts could create the conditions that make systems change a possibility." – Center for Sustainable Finance and Private Wealth (CSP)

"We incubate bold impact initiatives, collaborating with others to scale solutions for lasting change while embracing experimentation, learning, and growth along the way and this mapping project with our valued partners at C4i is a fundamental part of this approach." – Katapult Foundation

"Living through the largest wealth transfer in recorded history, we have an unprecedented opportunity to redefine narratives, norms, and core practices of private wealth. There is a significant minority of private wealth holders out there ready to put their polycapital towards a better world. We view it as our mission to enable and support them in doing so and believe that this map is an important milestone in that mission." – Regeneration Group

"Fulfilling our organization's mission and vision requires real transformation of the wealth management system — a challenge far beyond what we can accomplish as an individual network. This mapping work lays the foundation for strategic coordination and collaboration across networks and organizations — by pushing on leverage points in the wealth management system together, we can increase the likelihood of catalyzing transformative change." – The ImPact

"As a global community of impact investors, we know no single actor can drive transformative change alone. Ecosystem-wide collaboration is essential to taking a systemic approach, to interrogating the private wealth system, in order to align capital with values and co-create regenerative solutions. Toniic is proud to have contributed to a mapping project that embodied this approach." – Toniic

"A driving factor for TWIST deciding to join C4i as a member this year was the opportunity to engage with this mapping project. Now it is launched, we look forward to sharing the results with the TWIST Community of Practice and exploring overlaps with their investing for systems change work." – TWIST

"When wealth flows, life thrives."

Words from Omplexity

Omplexity is a leading systems change agency that partners with influential purpose-driven families and institutions across Asia, the Americas, and Europe. Our core mission is to align resources for systemic impact, fostering a future where wealth holders and institutions collaboratively regenerate communities and the planet while leading fulfilling lives.

We utilize a unique "Seven-Step Participatory Systems Mapping Process." To date, Omplexity has proudly served 70 clients in 20 countries, contributing to 12 of the 17 UN Sustainable Development Goals. We are deeply committed to making a profound impact in sustainable development and systemic transformation worldwide.

At Omplexity, we believe systems change begins with courageous conversation and collective imagination.

Facilitating this journey with C4i has been a profound honor—a convergence of vision, trust, and deep commitment to a more equitable future. We are deeply grateful to every interviewee, partner, and member of the C4i core team who generously shared their time, insight, and belief in this process. This work reflects not just analysis, but shared intention—a step forward in the long arc of transition toward a better world.

Thank you for being the change and co-creating with us.

"Shift mindsets and hearts from ego to eco, so resources flow in service of life."

Preface

Preface & How to Use This Report

Preface

This report is an invitation to see, understand, and transform the private wealth system. It was developed by the Coalition for Impact (C4i) in collaboration with Omplexity.

Rather than focusing solely on wealth accumulation, we encourage you to reimagine a private wealth system that is built for the preservation and improvement of all life.

When making this invitation, we recognize this is a transitional step within a broader journey. A journey where the destination is unknown. It is a path that invites humility, stretches our imagination, and may stir discomfort.

How to Use This Report

There are two standalone parts in the report:

01 A Case Study

Illustrating how C4i and its members are collectively mapping and navigating the private wealth system to enable aligned action.

02 An Interactive User Guide

Featuring system maps, key themes, and steps for usage for individuals, families, organizations, and coalitions.

In this report, we are sharing with you the Current System Map, and a simplified version (Simplified System Map) highlighting the key themes we have collectively identified during the process.

Introduction

Why System Mapping for Private Wealth?

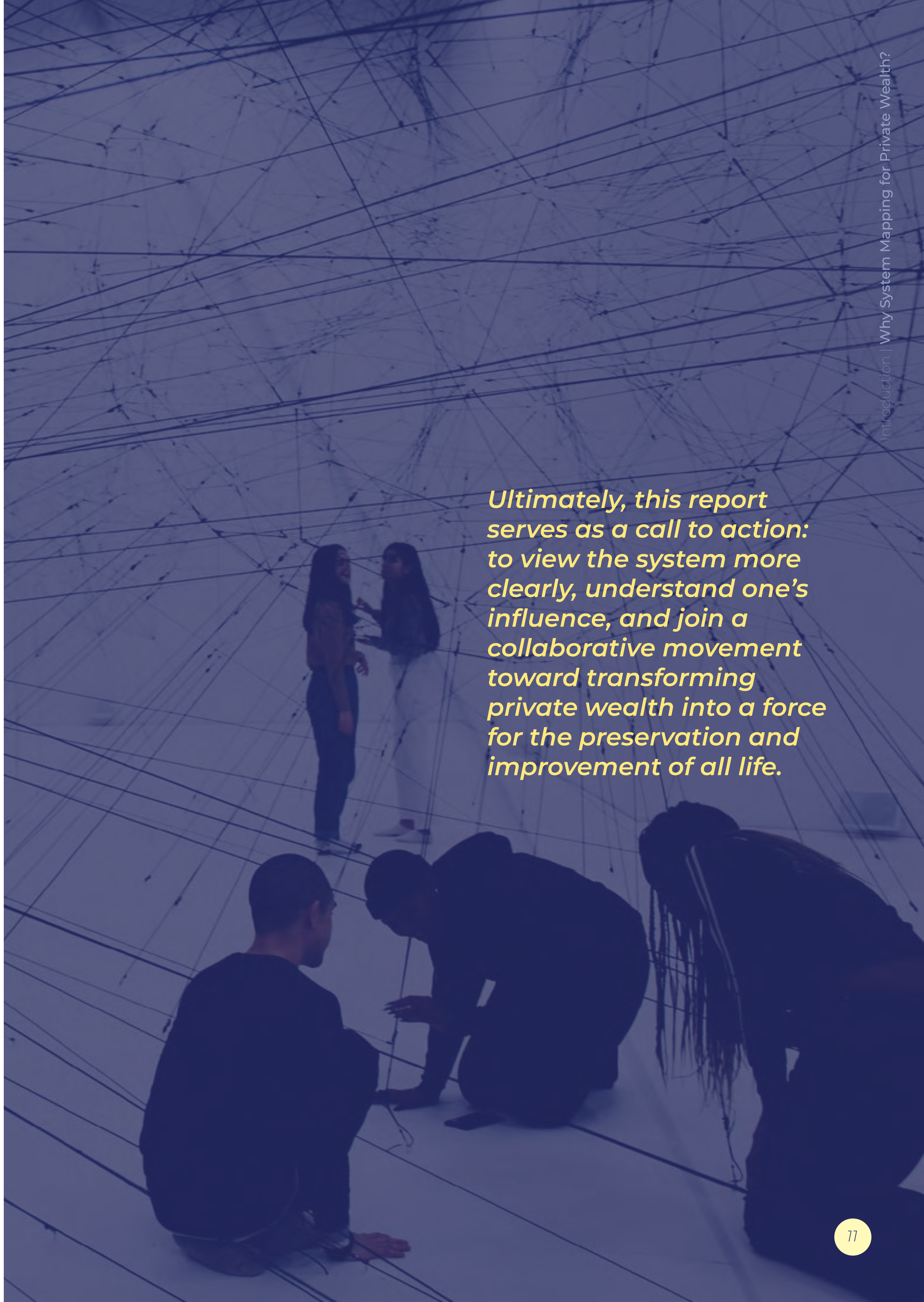
Global private wealth exceeds USD 471 trillion, yet it is highly concentrated. Oxfam reports that the richest 1% of the population controls more wealth than the bottom 95% combined, highlighting the extreme imbalance in distribution. Over the next 20 to 25 years, more than USD 74 trillion is expected to be transferred between generations (UBS, 2025). This unprecedented shift presents both a risk and an opportunity. As such, changes within the private wealth system have the potential to significantly influence the direction of the financial system as a whole.

The private wealth system exerts immense influence over economic, social, and environmental outcomes. Its complexity and opacity, however, often obscure how capital flows shape broader systems. This project seeks to explore the dynamics of private wealth; revealing how it concentrates wealth, externalizes social and environmental costs, and contributes to the global polycrisis. A polycrisis emerges when interconnected crises reinforce one another. Today, environmental collapse, political unrest, and widening inequality and other crises are converging in this way.

For this project, we considered the private wealth system to be the network of people, businesses, organizations, and practices involved in how private money is earned, managed, invested, donated, and transferred. It includes High Net Wealth individuals and families, financial advisors, banks, legal and tax professionals, foundations, regulators, and policymakers. Together, they operate within a set of rules, norms, and structures that influence how wealth flows and who benefits.

As an initial step, C4i members and partners are working to reimagine wealth not as mere accumulation, and are working to mobilize the transfer of wealth to be a driver for positive systemic change. This mapping initiative supports that shift by building shared understanding, aligning strategies, and guiding collective action.
It forms part of a wider impact-oriented ecosystem that values collaboration, long-term thinking, and the strategic deployment of diverse forms of capital (economic, political, social, and career).
We believe that piloting innovative approaches in the private wealth system, where there is often more flexibility and willingness to lead, can generate credible models that reduce risk, build investor confidence, and influence systemic change in the wider financial system.

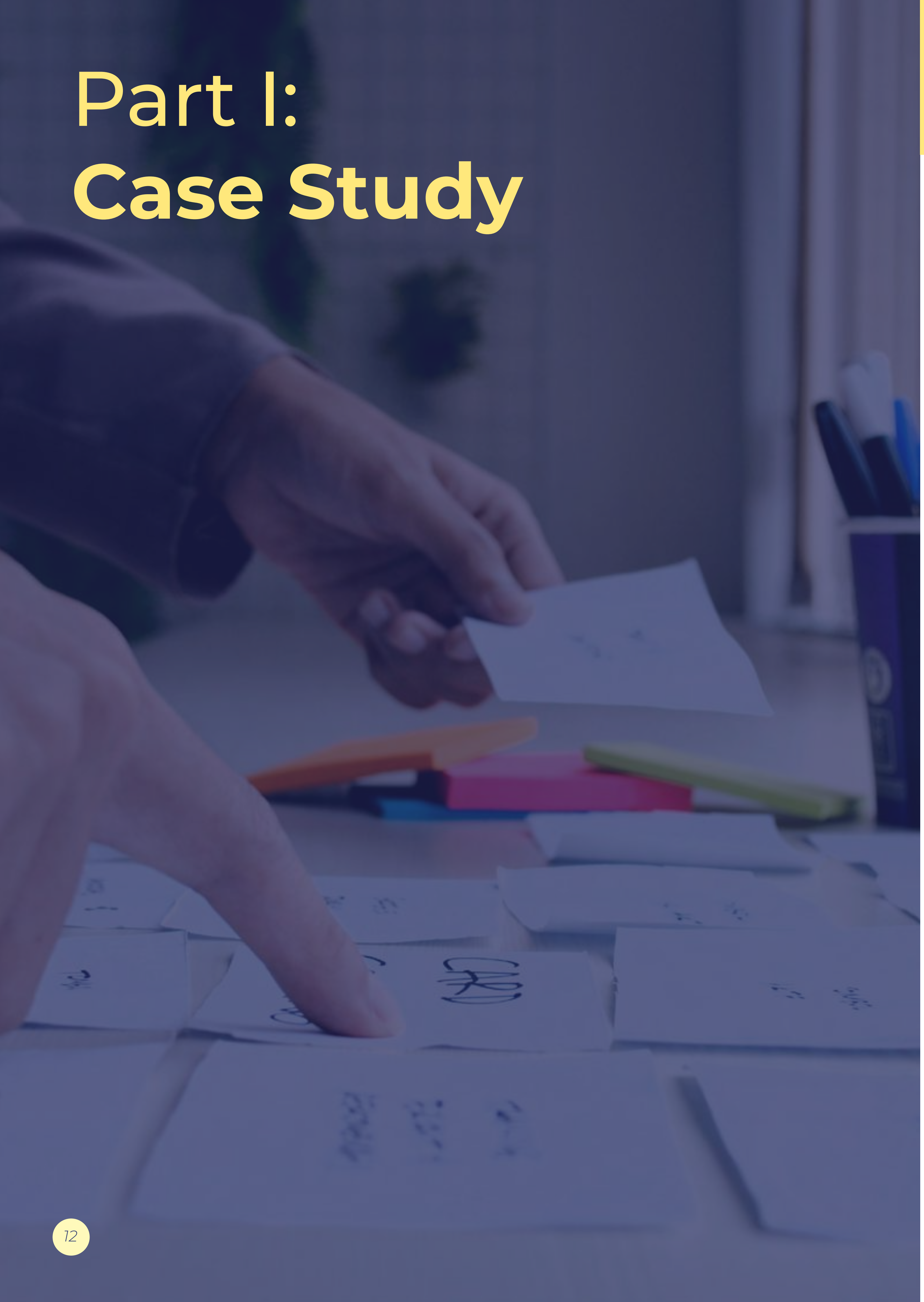
The project boundary is deliberately focused. It includes individuals, families, organizations, and coalitions that manage or influence private capital, with attention to stakeholder dynamics, feedback loops, and the mental models behind decision-making. It does not include the general public, the institutions that underpin market infrastructure such as central banks or credit rating agencies, or actors outside the sphere of private wealth management.
We recognize that this lens excludes perspectives that are often overlooked, including some that are already underrepresented in the discourse. This includes the labor of the majority, whose contribution underpins private wealth creation yet often remains unacknowledged.
The analysis intentionally concentrates on system structures and leverage points relevant to those with agency over private wealth, rather than attempting to map the financial sector or broader societal impacts.



Ultimately, this report serves as a call to action: to view the system more clearly, understand one's influence, and join a collaborative movement toward transforming private wealth into a force for the preservation and improvement of all life.

Introduction | Why System Mapping for Private Wealth?

Part I: Case Study



The C4i Case Study: The Making of The Maps

The Coalition for Impact (C4i) stands as a unique global network of networks, united by the conviction that co-creation, cooperation, and coordination are essential for achieving transformative impact in the private wealth system. The members of the coalition who worked on this case study include BMW Foundation, Center for Sustainable Finance & Private Wealth (CSP), Katapult Foundation, Regeneration Group, The ImPact, Toniic, and TWIST. C4i and its members envision a private wealth system that is built for the preservation and improvement of all life.

To translate this vision into action, C4i recognized the importance of collaboration over working in isolation. As a result, C4i initiated a systems mapping process, engaging members from across their network. The process was deeply participatory, involving 30 in-depth interviews and five workshops with internal and external stakeholders. Stakeholders provided diversified viewpoints of the system, enabling us to see beyond silos, acknowledging the complexity and interconnectivity of the system. The process was designed to surface a shared understanding of the current private wealth system, clarify a collective vision for the future, and identify leverage points for coordinated action.

The Current System Map served as the focal point of this journey, offering a clear and practical visualization of the major dynamics shaping private wealth. Money flow was the most straightforward way to describe the system, but we intentionally shifted focus to deeper system dynamics and leverage points, which were more challenging to define and represent. The map served first as a communication catalyst - raising awareness of the broader system and surfacing points of agreement and disagreement. It helped participants see beyond their organizational silos, laying the groundwork for coordinated action.

From there, the mapping process became a dynamic, iterative exploration: participants used the current map to identify and prioritize key barriers and interventions, which informed the creation of a draft transitory system map illustrating how each stakeholder group could contribute to change. A **Simplified System Map** provided a high-level overview, enabling stakeholders to quickly understand the system's logic and target their efforts.

Workshop participants found it to be a clear representation of the complex dynamics of the private wealth system. The C4i maps now serve as both a foundation for coalition action planning and an invitation for external stakeholders to join the system change initiative, ensuring that this work continues to grow in reach and relevance.

Mapping for Systems Change Overview

This project started with a structured pathway to understand, strategize, and act within the private wealth system. Each step below explains the purpose, includes insights from the C4i process, and offers reflection prompts. However, the reality was far from linear, the route changed, we got stuck and then went backwards before going forwards. Ultimately, we are still on the system change journey and will continue to update the maps as this is an iterative journey, rather than a one-time exercise.

For more information about the [Mapping Approach](#), scan the QR code or click the link.

STAGES

1 Set the Foundation | **2 See the Reality** | **3 Envision the Future** | **4 Plan the Path**

CURRENT — FUTURE — CHANGE

STEPs

1 Initial System Scoping
Establish a foundation for initiating system change.

2 Stakeholder Analysis
Interview key stakeholders and understand interests and power dynamics.

3 Mapping the Current System
Create a shared understanding of the system's structure.

4 Causal Loop and Mental Model Analysis
Understand the underlying causes, feedback loops and mindsets.

5 Visioning and Strategy Formation
Develop a shared vision and strategy for systems change.

6 Action Planning
Define roles and actions required to shift the system.

7 Stakeholder Collaboration
Foster collaboration among stakeholders for systems change.

MAPs

SENSING — DIAGNOSIS — DREAMLAND & STRATEGY — TACTIC & ACTION

1 C4i Member Analysis Map
To surface the roles, aspirations, and theories of change of coalition members, highlighting areas of alignment, divergence, and potential collaboration across the system.

2 Stakeholder Map
To illuminate both tangible and intangible exchanges (e.g., capital, influence, trust) between stakeholders, revealing hidden power structures and relationship dynamics critical to systems change.

3 Process Map
To trace the flow of capital across the private wealth system, identifying participants, critical touchpoints, bottlenecks, and leverage points for effective intervention.

4 Current Private Wealth System Map
To map reinforcing and balancing feedback loops within the current system, clarifying how system behavior is sustained over time and where strategic disruption is possible.

5 Mental Model Map
To surface the underlying beliefs, assumptions, and narratives that shape stakeholder decisions and reinforce the existing system's structure and logic.

6 Transitory System Map
To visualize a desired future state for the wealth system, illustrating emerging dynamics and transition pathways toward more equitable and sustainable outcomes.

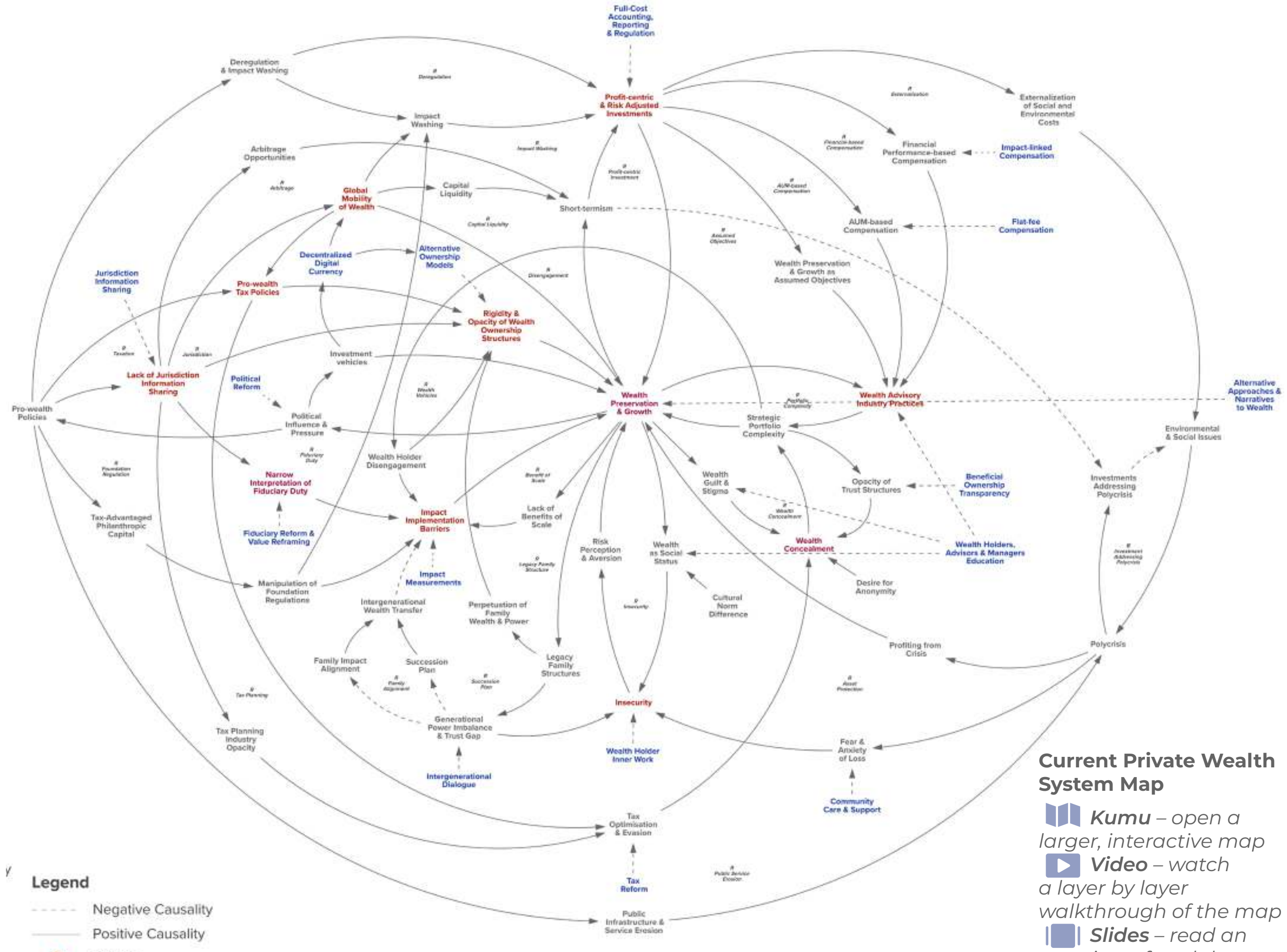
7 Simplified System Map
To show the main dynamics of the system, connecting interventions to outcomes and identifying key leverage points, and feedback loops.

8 Collective Action Map
To turn strategy into action by tracking commitments, roles, and priorities, exposing collaboration hotspots and areas needing renewed focus or accountability.

9 Resource Allocation Map
To facilitate the allocation of all forms of capital among network members, empowering each to contribute to the collective action map.

10 Stakeholder Collaboration Map
To foster collaboration among relevant stakeholders, strengthening the capacity for sustainable, long-term systems change.

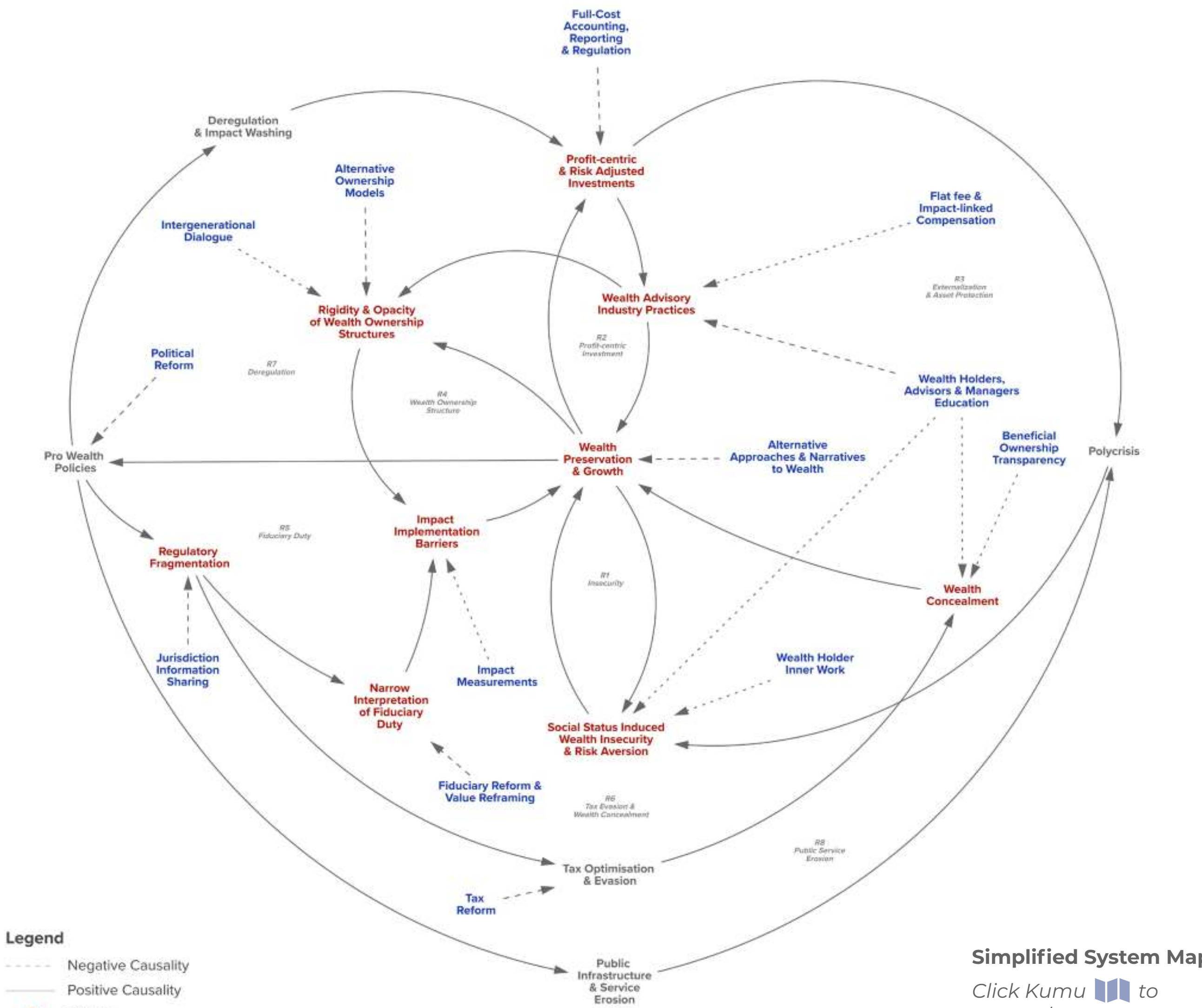
Insights



Legend
- - - - Negative Causality
—— Positive Causality
● Barrier
● Intervention

Current Private Wealth System Map

Kumu – open a larger, interactive map
Video – watch a layer by layer walkthrough of the map
Slides – read an overview of each layer (Click to know more)



Legend
- - - - Negative Causality
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Simplified System Map

Click Kumu to open a larger, interactive map

Current Private Wealth System Map & Simplified System Map

–Five Key Insights from the Maps

1. Dominant Wealth Preservation Mindset:

The private wealth system is anchored by a strong focus on wealth preservation and growth, often paired with short-termist tendencies. Wealth is also closely tied to social status and security. This drives risk aversion and a preference for profit-centric investments.

2. Complexity and Opacity:

Wealth advisors construct complex portfolios and structures, often motivated by compensation models (AUM and performance-based fees) coupled with tax incentives for ownership structures optimized by jurisdictions. This complexity leads to disengagement among wealth holders and perpetuates opacity in ownership and investment.

3. Externalization of Costs and Policy Influence:

The system frequently externalizes social and environmental costs, contributing to systemic risks and the global polycrisis. Wealth holders' influence on policy often results in pro-wealth tax structures, deregulation, and reduced transparency, eroding public resources.

4. Global Mobility and Regulatory Fragmentation:

Regulatory fragmentation and lack of information sharing enable global mobility of wealth, facilitating tax optimization, evasion, and impact-washing, while making it harder to enforce accountability.

5. Family Dynamics and Intergenerational Challenges:

Legacy structures and power imbalances within families complicate alignment on impact goals, perpetuate wealth concentration, and introduce trust gaps across generations. However, there is growing interest from new generations in impact-oriented opportunities.

Reflections & Lessons Learned

We are sharing our reflections and lessons learned to capture the challenges and unfinished work of our system mapping project. By being transparent, we intend to create a learning opportunity for ourselves and others, deepen the understanding of the journey to the finished report and help to prompt new ideas.

One of the key challenges in our systems mapping process was defining both the boundaries of the system and the vision that would guide our work. We found ourselves grappling with how bold and transformative that vision could be, wanting to push thinking while still inviting in those we hope to engage.

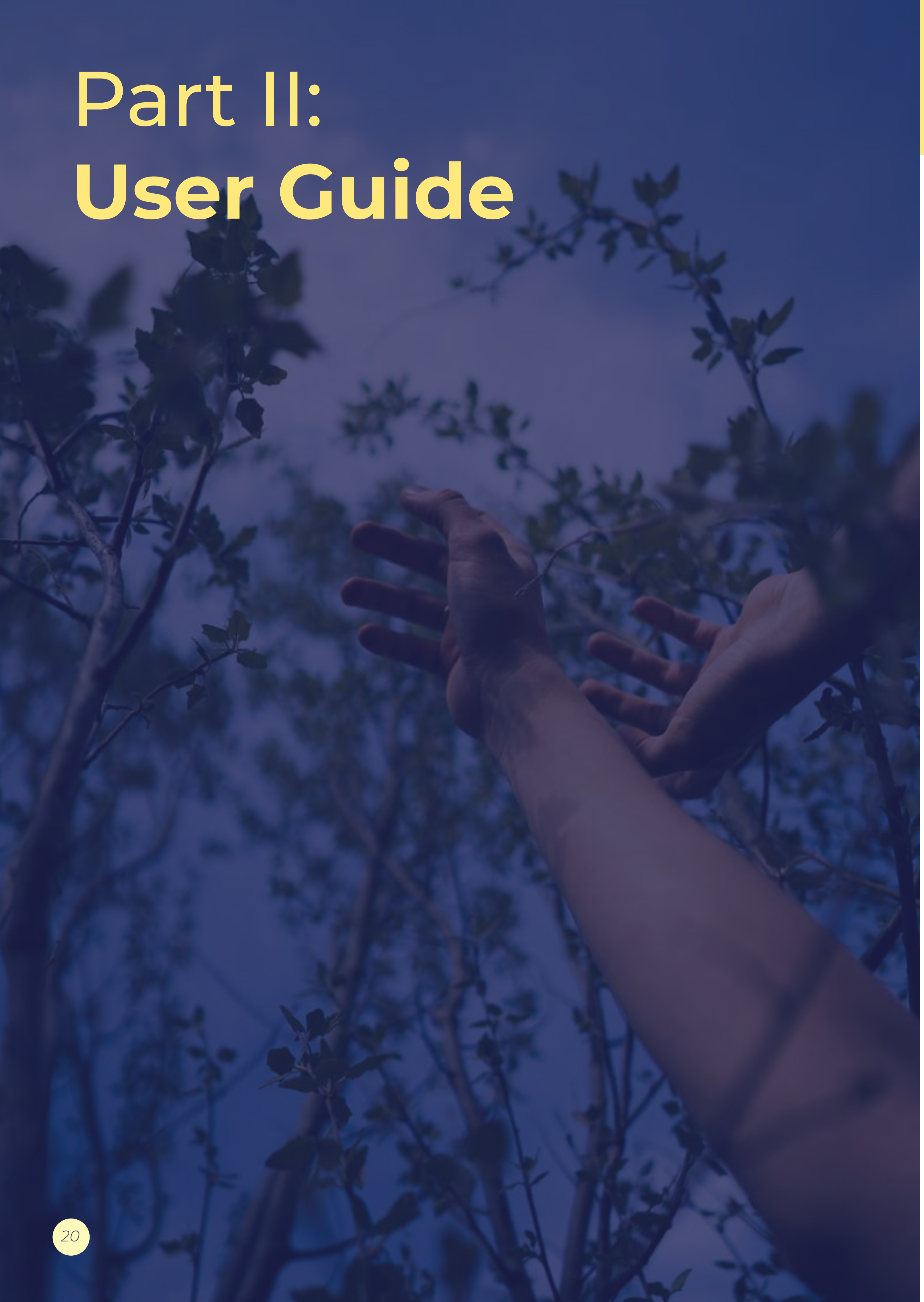
We also encountered the tension between striving for completeness and working within the limits of time, resources, and perspective. We remain aware that many voices are missing from this map. This prompted reflection on who should truly hold the space to shape the future private wealth system. Rather than position ourselves as the vision holders, we chose to focus on identifying transition opportunities that could invite broader participation and shift power over time.

The system map, while useful for analysis, feels distant from the lived experiences and human stories that are so central to any living system. In our exploration, we also experimented with other ways of seeing the system, including through mental models, processes, power dynamics and a transitionary system map. While these maps were not finalized, they revealed different entry points for understanding how change emerges and where deeper shifts might take root.

Ultimately, this process has reminded us that systems change is relational, iterative, and inherently imperfect. Change cannot happen without reflection, connection, and collective action. The maps are not an answer, but a starting point for reimagining what wealth can and could mean.

As this phase of work concludes, C4i will continue to act as a connective hub, supporting members to turn insights into action, activate leverage points within the system, and cultivate relationships that strengthen the field as a whole. Our aspiration is to weave connections across boundaries, linking efforts already underway and fostering the conditions for a private wealth system that is built for the preservation and improvement of all life.

Part II: User Guide



Use Cases & User Scenarios

This section is designed for different audiences— wealth holders, families, wealth managers, professionals in the private wealth system, organizations, and coalitions— each with unique roles, needs, and opportunities for action within the private wealth system. The following guidance and scenarios illustrate three ways users can engage with the maps to: build awareness of the dynamics of the system; develop strategies for change at leverage points; and mobilize collective action to shift the system.

Set your intention before reading the map.

This could be as simple as understanding the system, or more purposeful, such as planning action around a leverage point. With your intention in mind, follow the steps and enjoy the journey.

To begin, we recommend starting with the Current System Map. Once you're more familiar with the content, the Simplified System Map can help you zoom out and focus on the high-level dynamics.

You are invited to explore the map with different tools wherever you see the clickable icons:

Kumu
– *open a larger, interactive map*

Video
– *watch a layer by layer walkthrough of the map*

Slides
– *read an overview of each layer*

Objective of the Map

The Current Private Wealth System Map reveals how interconnected structural dynamics—such as wealth preservation mindsets, industry incentives, and regulatory arbitrage—drive wealth concentration while externalizing social and environmental costs. It traces **ten key themes** that shape investment behaviors, regulatory environments, and societal outcomes within, private wealth systems in developed economies. The map helps users identify systemic barriers and leverage points for change, supporting a shared understanding of the system's complexity and the need for transformation.

The map focuses exclusively on forces in developed economies, setting aside cultural variations to identify universal leverage points for change.

Ten Key Themes

L1. **The dominant mindset is wealth preservation and growth**	L6. **Regulatory fragmentation, tax evasion & fiduciary duty**
L2. **Industry incentives and unquestioned assumptions**	L7. **Role of wealth advisors and portfolio complexity**
L3. **Externalized costs and systemic risks**	L8. **Policy influence and reduced transparency**
L4. **Short-termism and inequality**	L9. **Philanthropy, impact eco-system disengagement and impact washing**
L5. **Global mobility of wealth**	L10. **Family dynamics and intergenerational wealth**

Tools to explore the themes on the map:

Reader Prompts

Reader	**Individual**	**Family**	**Organization**	**Coalition**
Definition	A single person (e.g., wealth holder, advisor)	Family units	For profit or not for profit entity (e.g. advisory firm, fund, foundation)	Networks/ associations
Prompts for readers to build awareness of system dynamics	*Where do I fit in the current system, and which barriers or interventions speak most to my personal values and goals?*	*How does our family engage with the system dynamics, and which changes would help us align our legacy with positive impact?*	*What barriers most affect our work, and which interventions could we lead or support?*	*Where do we see collective opportunities for action, and how can we coordinate efforts across our network and beyond?*
Prompts for planning action	*What action could I take to engage with the identified barrier or intervention?*	*What action could we take to change how our family interacts with the system dynamics to align our legacy with positive impact?*	*What action could we take to understand or influence the barrier or the intervention we have identified?*	*Which system-level opportunities should we prioritize?*
Prompts for mobilizing collective action	*Who else in the system could I connect with to consider a different perspective, learn together and/or co-create pathways for collective action?*	*Who else in the system could we connect with to consider a different perspective, learn together and/or co-create pathways for collective action?*	*Who else is working on these interventions? How could we collaborate?*	*What partnerships could our coalition activate to implement initiatives that shift the system?*

How to Use the Map

Engaging in systems change is rarely a straightforward or linear process. This guide offers a starting point to engage with the map. You should expect to revisit and reconsider different sections as you progress.

Key Visual Cues

- **Red barriers:**
Systemic obstacles to change (e.g., Regulatory Fragmentation).
- **Blue interventions:**
Actionable solutions (e.g., Flat-fee Compensation).
- **Black feedback loops:**
The arrows show the direction of influence between factors in the system.

About Causality in System Maps

Positive causality: indicates that two variables move in the same direction—when one increases or decreases, the other does as well. For example, higher insecurity may lead to more risk-averse decision-making.
Negative causality: indicates that two variables move in opposite directions—when one increases, the other decreases, and vice versa. For instance, a larger trust gap can lead to lower alignment within families, whereas a smaller trust gap tends to improve alignment.

Step 0:
Prepare for Engagement

Print out the map or open it digitally. View independently or invite relevant stakeholders to explore together. If working with others, include a discussion as part of each step.

Step 1:
Walk Through The Map

Start by watching the video. After watching the video, explore the map and, focus on these key points:

a) Identify core dynamics of the system by looking at the central themes.
Example:
- L1 (Dominant Mindset): Note how "wealth preservation & growth" fuels risk aversion.

b) Analyze feedback loops and track how barriers (red) and interventions (blue) interact:
Example:
"Wealth concealment" (barrier)
→ enables "tax evasion"
→ erodes public services
→ increases wealth insecurity (loop).

Step 2:
Reflect and Comment

Reflect and comment on the map:
- *Where do you see yourself in the system?*
- *What surprised you about the map?*
- *Is there anything important missing from the map?*

Step 3:
Consider Barriers and Interventions

Focus on the pre-identified barriers (shown in red) and interventions (shown in blue), plus any new variables identified.

- **For barriers:**
Which barriers are most influential in driving the system's dynamics and affecting the roles and interactions of its participants?

- **For interventions:**
Consider how the interventions might influence patterns or feedback loops.

Step 4:
Consider the Prompts

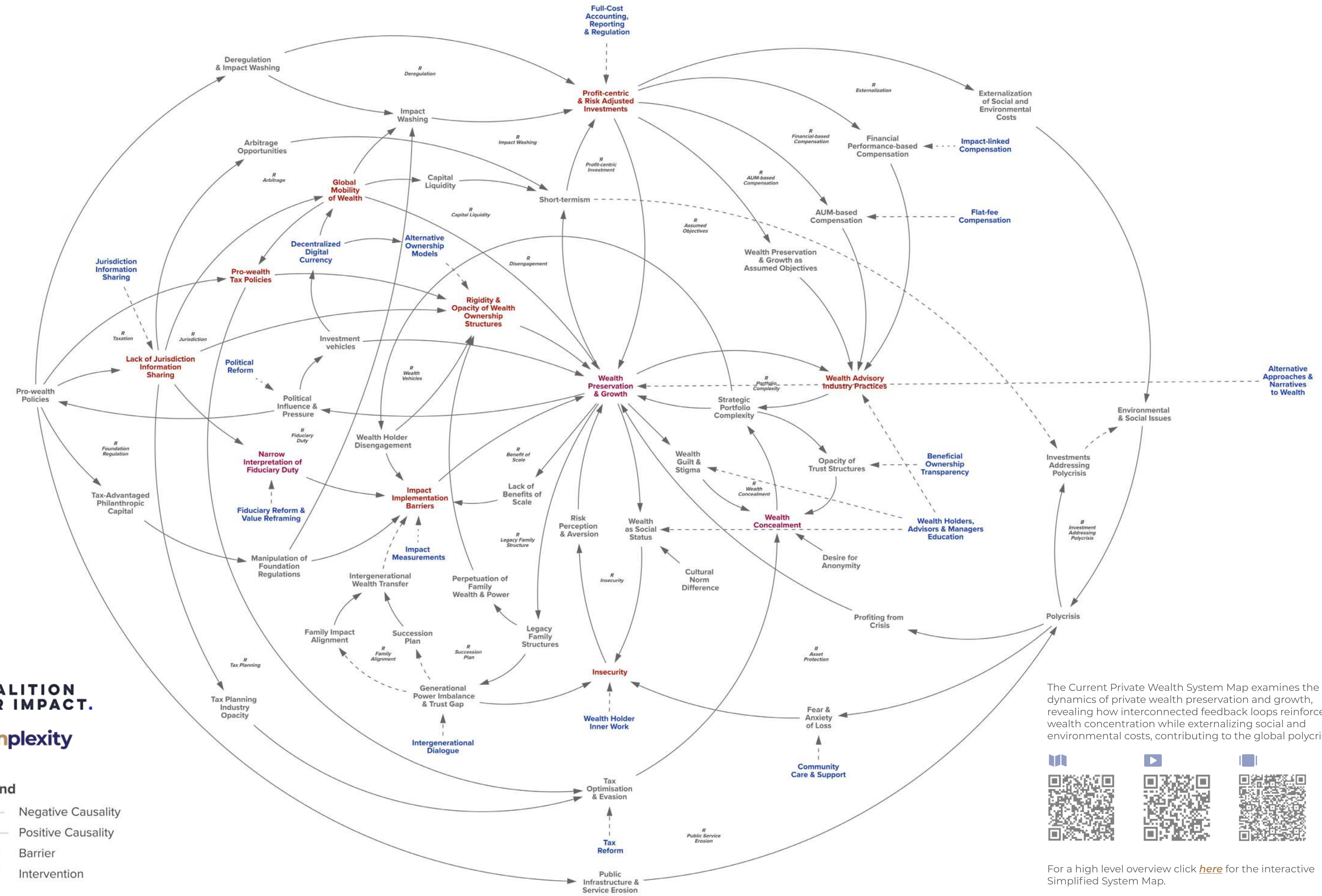
Consider the prompts in the table on the previous page to reflect on your role within the system to build awareness of system dynamics, plan actions at leverage points, and mobilize collective action with others.

Step 5:
Synthesize Insights and Share Feedback

Reflect on the insights from each step. What patterns, priorities, or opportunities for further exploration or action stand out? Are you ready to activate your role in systemic change?

The map will always be evolving, share your observations and feedback on *C4i's website* to help guide ongoing learning and collective action.

Current System Map



THE COALITION FOR IMPACT.

Omplexity

Legend

- Negative Causality
- Positive Causality
- Barrier
- Intervention

The Current Private Wealth System Map examines the dynamics of private wealth preservation and growth, revealing how interconnected feedback loops reinforce wealth concentration while externalizing social and environmental costs, contributing to the global polycrisis.

For a high level overview click *here* for the interactive Simplified System Map.

Acknowledgements

Contact

As we move from insight to impact, the work ahead lies in turning theory into action and, translating shared understanding into bold, coordinated steps that reshape how private wealth serves the preservation and improvement of all life. To explore opportunities for collaboration or to learn more, contact C4i at ***https://coalitionforimpact.org/*** or c4i@katapultfoundation.org.

If systems thinking or mapping could support your work, we welcome the conversation. Omplexity works alongside organizations and coalitions to make sense of complexity, uncover root causes, and clarify pathways forward. We're here as a resource, partner, and fellow traveler—ready to listen, reflect, and contribute where it's useful. ***https://www.omplexity.com/***.

Acknowledgments

The Coalition for Impact extends its gratitude to all the interviewees and workshop participants who willingly shared their experiences, perspectives, and aspirations. Your voices are the foundation of this effort.

We would like to thank our donors, whose generosity and trust have not only made this project possible, but have also encouraged us along the journey.

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Omplexity

Omplexity is a leading global systems change agency that partners with influential purpose-driven families and institutions, using its unique "Seven-Step Participatory Systems Mapping Process" to align resources for systemic impact and regenerate communities and the planet.

BMW Foundation Herbert Quandt

The BMW Foundation Herbert Quandt unites leaders from diverse sectors to collaborate on solutions that promote an innovative economy and a future-proof society.

The ImPact

The ImPact is a global nonprofit dedicated to helping families align their wealth with their values to drive positive social and environmental change.

CSP Center for Sustainable Finance & Private Wealth

CSP is a global network of wealth holders, researchers, educators and entrepreneurs committed to making private wealth a force for good, via academic and applied research and training programs.

toniic

Toniic is a global action community empowering high-net-wealth individuals, families, and foundations to align their investments with the impact they want to have in the world.

Katapult Foundation

The Katapult Foundation is a global nonprofit that mobilizes capital, technology, and expertise to drive impact investing and tech-driven solutions addressing global challenges.

twist

TWIST is a global community committed to deploying all forms of capital—financial and beyond—for systemic transformation.

REGENERATION GROUP

Regeneration Group is a global team of skilled professionals, advisors, and inheritors working towards solving the current and future polycrises.