



Helen Antoniou is a leadership coach, the Chair of Concordia University's Board of Governors, and the author of *Back to Beer and Hockey: The Story of Eric Molson*, which traces how her father-in-law revived his family's storied brewing company. Through both her work and personal life, she has developed a deep understanding of how legacies are built, maintained, and passed down over generations. In conversation with Caroline Montminy, Vice President, Investment Counsellor at Burgundy, at the Montreal Minerva Summit, Antoniou explored how values and wealth are shared within families, the connection between stewardship and parenting, and the role partners and in-laws play in continuing a legacy.

THE FOUNDATIONS *of* LEGACY

Stewardship extends beyond business and financial affairs; it originates within the family environment.

By: **Helen Antoniou & Caroline Montminy** —————

Caroline Montminy: When we talk about legacy, we often focus on business and financial matters. Thinking in these terms overlooks the fact that thoughtful stewardship begins at home. How do families ensure that the values behind their wealth are shared and lived within each generation?

Helen Antoniou: One of the reasons I wrote *Back to Beer and Hockey* was because I was curious about Eric Molson, my father-in-law. He was an introvert who never sought the spotlight, yet he ran

a major business and turned it around because he felt it was his responsibility. He represented, to me, the definition of a steward.

Stewardship affects how you speak about wealth in a family, whether you describe it as something to be inherited—which can sound like entitlement—or as something that carries responsibility. Spouses play a huge role in shaping that culture. You might not sit on the family board or be involved in governance, but you help transmit the values that hold a family together.

Each spouse brings individual values into a relationship, while families have established values of their own. These values may not always align. The role of the in-law is very strong, even if it is behind the scenes in the form of soft power or influence. It is important for partners to understand the belief systems under which they want to raise their children. Values are abstract. You cannot simply make a list and expect everyone to understand the same thing. It is about knowing the person: what they believe in, what they stand for, and the integrity they bring as a partner.

CM: *You explore the idea that stewardship directly connects to parenting. What do children from legacy families need most as they grow up?*

HA: Research shows that kids from families of wealth have higher rates of anxiety, depression, and substance abuse. It is not because of the money itself. It is about pressure and fear of failure. Parents with means often have many opportunities, which can take them away from the home and make them less present or consistent.

As a coach, my work draws on different evidence-based concepts, but one that is particularly relevant to families is John Bowlby's attachment theory. The basic thing a parent can give a child is a secure base, one grounded in love and respect. You must be present and attentive. That does not mean all the time, as we are all busy, but at key moments. Presence is not

just physical; it is emotional.

When a parent is consistent and responsive to their child's needs, the child develops what is known as "secure attachment," and this confidence enables them to go out, take risks, and come back if they fail. And as parents, we need to let them fail! When they fail, they learn. Failure helps children figure out who they are beyond the dollars in their parents' bank accounts

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or their last name. They need to know that they are loved and valued for who they are, not for what they achieve. As a society, we have lost track of this. We prize achievement over security, when what children really need is to feel seen.

CM: *You have witnessed that balance between guidance and freedom in your own family.*

HA: Letting go is hard, especially for founders or entrepreneurs who took risks

and built the vision. This is understandable, but it can make it difficult to let the next generation step up.

In my own family, this was something I saw firsthand with my father-in-law, the former chairman of Molson Coors. Eric saw himself differently. Something was handed to him, and his job was to hand it off in a stronger and more sustainable position so that it could provide not only for his family but also for society.

When his sons, my husband Andrew and his brother Geoff, approached him about buying back the Montreal Canadiens after 2008, he thought they were crazy. He said, "You are paying a bunch of millionaires to chase a puck on the ice. If you make the playoffs, you are up. If you do not, you are down. It's too volatile!" That was not his style. He preferred steady dividends. Ultimately, though, he respected their conviction and let them go ahead.

When I was writing about the Molson family, I learned that the same yeast has been preserved in the brewery for generations. The recipes have changed, the equipment has changed, the people have changed, but the yeast is the same. I thought that was such a beautiful metaphor for families. You can evolve, modernize, and reinvent yourself, but something essential has to stay alive at the core.

That is stewardship too: trusting the next generation to make their own choices. It is a shift from control to confidence, and it is not easy. But it is what allows a family to evolve rather than repeat itself.

CM: *How do you bring those lessons into your own parenting?*

HA: My biggest ambition is to give my children a secure base. If they feel solid in who they are, that is worth everything.

I could do more around financial literacy, but, for now, it is about values. We spend time as a family, visiting their grandparents, sharing meals, travelling together, watching hockey games. Those family moments are important because they reveal what



matters to each generation. People tell my children what their last name is. What I want is for them to figure out what their first names stand for.

CM: *Fairness can be complicated in any family, but especially when wealth or a business is involved. How do you define what is fair?*

HA: We tend to think equal means fair, but that is not always the case. In a family business, or even in a family that shares assets, there are many possible roles. You can be in management, sit on the board, be an owner, or contribute in other ways.

One of the hardest things for the next generation to understand is that the equation between what is fair and what is equal is not the same. Depending on the role someone takes, it might end up being more for one and less for another. That can easily become, “He loved her more,” or “She got more.” The goal is to make sure everyone understands that there are different paths within a family, and that each one has value.

CM: *In Quebec, women traditionally keep their own names after marriage. Did that have special meaning for you?*

HA: Yes. My parents are Greek immigrants, and, in that culture, women take their husband’s name. I chose to follow the Quebec norm because I am from here and it mattered to me to keep my own identity.

My father was an orthopedic surgeon and my mother an anesthesiologist. I am proud of what they contributed to Canada, and I wanted my children to know that they come from that story as well. The Molson name carries enormous history—there are streets, stadiums, and schools named after it. But my kids also come from Greek immigrants who worked hard to build a life here.

After I married Andrew, people would sometimes refer to me as “Mrs. Molson.” There is a part of you that wants to say, “I have done a few things too.” But I am proud to be Andrew’s wife, and I am proud of my own name. Both can coexist. Identity does not have to be singular.

CM: *Finally, what message would you share with each generation—the one giving and the one receiving?*

HA: To the younger generation: If you feel pressure or expectations, try to quiet the noise and focus on what you truly want to build. Be intentional about where you want to go and how you want to contribute.

To the older generation: Focus on giving the younger generation the freedom to fail. Let them explore. You are not only transferring wealth. You are transferring values and ways of being. **M**

Top to bottom: Caroline Montminy and Helen Antoniou; Vida Guido; Caroline Montminy and Helen Antoniou at the Montreal Minerva Summit

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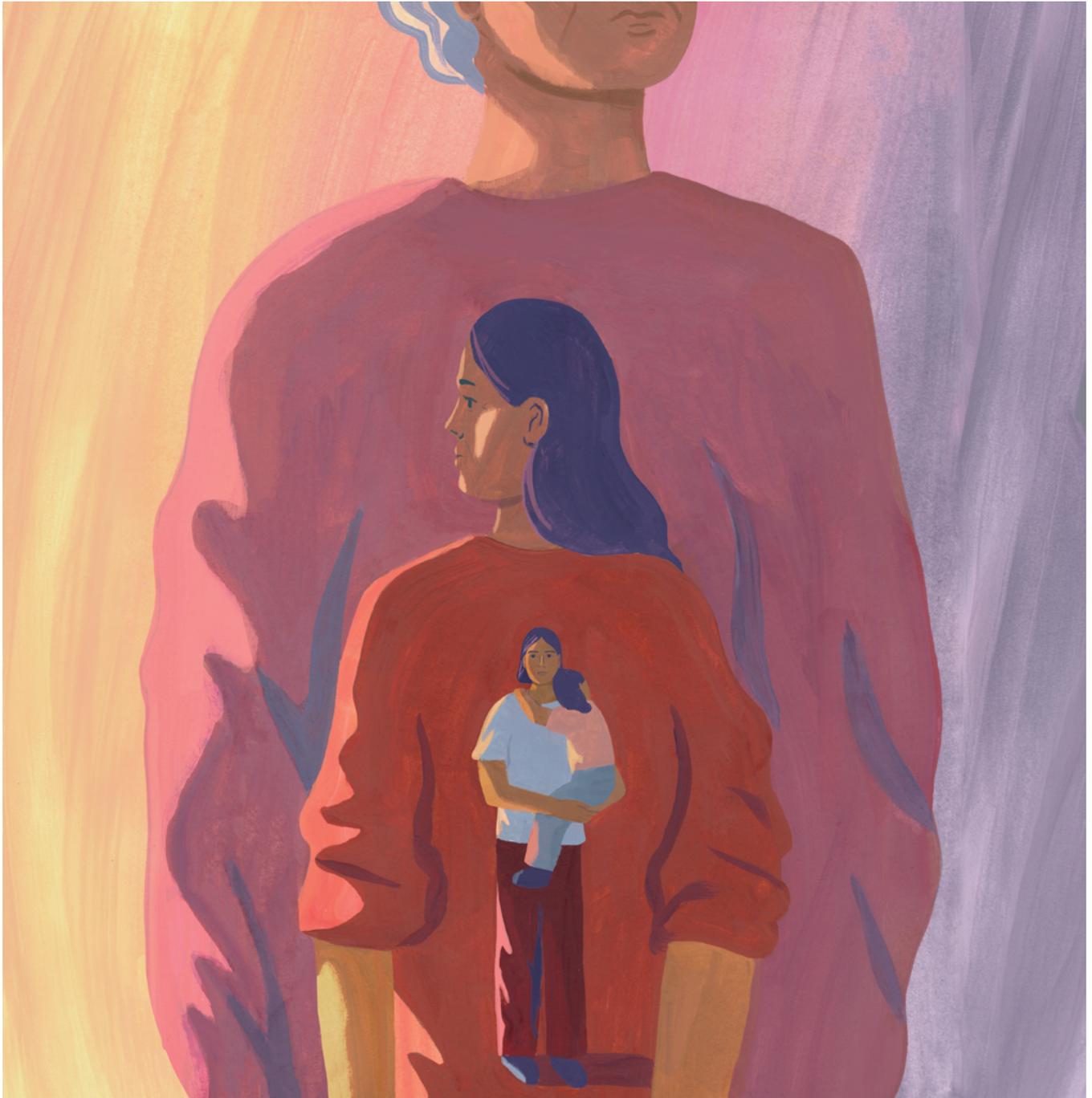
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