

Family governance and independence

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The great Geneva houses assert their independence, that is to say their control by the partners, without a dominant outside shareholder. Following its settlement with the United States authorities, Lombard Odier stressed that the legal certainty obtained and the financial strength of the group allowed it to pursue its long-term development with confidence and independence.¹ This independence is presented as a guarantee of stability and of alignment with the long-term interests of clients.

Governance by partners presupposes careful management of succession, of the admission of new partners and of the allocation of responsibilities. It also implies a prudent capital policy, since the partners cannot easily resort to capital increases raised from the public. The independent houses therefore give priority to steady profitability and a strong balance sheet.

This governance distinguishes the Geneva houses from listed banks, which are subject to the pressure of quarterly results, and from the subsidiaries of foreign groups, which depend on the decisions of their parent companies. It is a commercial argument for families seeking a stable partner across several generations.

1 Notes

1. “Sérieuse amende pour Lombard Odier & Cie SA”, Tribune de Genève, 3 January 2016. ↩

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