

4 T H A N N U A L

Financial Advisor **RETIREMENT SYMPOSIUM**

Women & Retirement

What you should know about cultivating female clients and retaining their trust and business

SPEAKER

Hannah Shaw Grove

Executive Editor, *Private Wealth*

Principal, HSGrove LLC



The Aging Landscape

What You Should Know

1. Outlive men by 5-7 years
2. Today's 65 year olds live 20+ more years
3. Medical and insurance costs
4. Increased living expenses
5. Estimated 90% will have sole responsibility at some point

The Financial Landscape

What You Should Know

1. Conservative
2. More likely to engage an expert or ask for help
3. Limit trading and rash responses
4. Take the long view
5. Will adjust behavior based on circumstances
6. Strengths to build on
7. Challenges to overcome

What Matters Most?

What You Should Know

1. Not overly interested
2. Planning viewed as a necessary evil
3. Limited knowledge of basic financial concepts
4. Inertia (and life) can impede progress
BUT
5. Driven by personal and family concerns
6. More intrigued by impact investing, SRI, philanthropic opportunities

What To Expect



Decision Maker



Participant



Dependent



Working with Decision-Makers

What You Should Know

1. Source of wealth
2. Marriage-oriented
3. Educated
4. Already rely on advisors, experts
5. Fear dependence and loss of money
6. Widows are different



Working with Decision-Makers



What You Should Know

1. Priorities and approach may differ
2. CDs v. stocks
3. Holistic planning v. ROI
4. Opportunity to learn, familiarize

Working with Dependents

What You Should Know

1. 'Millennial' mindset
2. Hierarchies v. networks
3. Spontaneous, open, flexible, anti-authoritarian
4. Internet... a help and a hindrance
5. Susceptible to quick changes...
6. ...aided by transition dynamics



Women and Advisors

What You Should Know

1. You're just like a plumber, an accountant...
2. Personal interaction outweighs technical expertise
3. Low expectations re: equal treatment
4. Overall satisfaction is waning
5. Turnover is a reality, especially at inheritance

Words of Wisdom

- A different type of client requires different solutions...
- Speak in their terms: peace of mind v. accumulation
- Link planning and recommendations to goals
- Create learning opportunities to empower
- Focus on younger generations
- Long-term relationship development is needed
- Identify their influencers

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Thank You & Good Luck!

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