5TH ANNUAL

Financial Advisor

RETIREMENT SYMPOSIUM

Women, Wealth & Retirement

MODERATOR

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PANELISTS

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About WOMEN and AGING

- Outlive men by 5-7 years
- Today's 65 year olds live 20+ more years
- Medical and insurance costs
- Increased living expenses
- 90% will have sole responsibility at some point
- Increase in "double" inheritors from family, spouse

About WOMEN and FINANCES

- Conservative
- More likely to engage an expert or ask for help
- Limit trading and rash responses
- Take the long view
- Will adjust behavior based on circumstances
- Strengths to build on
- Challenges to overcome

About WOMEN and PRIORITIES

- Not overly interested
- Planning viewed as a necessary evil
- Limited knowledge of basic financial concepts
- Inertia (and life) can impede progress

BUT

- Driven by personal and family concerns
- More intrigued by impact investing, philanthropic opportunities

Decision Maker

Participant

Dependent

About DECISION-MAKERS

- Source of wealth
- Marriage-oriented
- Educated
- Already rely on advisors, experts
- Fear dependence and loss of money
- Widows are different

About PARTICIPANTS

- Priorities and approach may differ
- CDs v. stocks
- Holistic planning v. ROI
- Opportunity to learn, familiarize
- A ‘couples conversation’ needed

About DEPENDENTS

- ‘Millennial’ mindset
- Hierarchies v. networks
- Spontaneous, open, flexible, anti-authoritarian
- Internet… a help and a hindrance
- Susceptible to quick changes…
- …aided by transition dynamics

About WOMEN and ADVISORS

- You're just like a plumber, an accountant…
- Personal interaction outweighs technical expertise
- Low expectations re: equal treatment
- Overall satisfaction is waning
- Turnover is a reality, especially at inheritance

The Road FORWARD

- 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!!

NOTE: Information included in this presentation was gathered from a variety of sources including: *Women of Wealth*, Spectrem Group, Forbes.com, MutualFundWire.com, PW News, Malcolm Gladwell, Merrill Lynch, Fidelity Investments, LPL Financial.