

CFP BOARD

**SERVING WOMEN CLIENTS:
ADDRESSING UNIQUE
FINANCIAL CHALLENGES**

Today's Presenters

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Serving Women Clients: Addressing Unique Financial Challenges

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**What comes to mind first
when you think about women
and wealth?**

① Start presenting to display the poll results on this slide.

- By 2030, American women are expected to control much of the \$30 trillion in financial assets that baby boomers will possess — a potential wealth transfer of such magnitude that it approaches the annual GDP of the United States.
- **Why will women inherit the majority of this wealth?**
 - Key drivers: Longer lifespans, divorce trends and generational wealth succession, breadwinners and entrepreneurs
 - Attracting and retaining female customers will be a critical growth imperative for wealth management firms.

Source: McKinsey

\$54 Trillion Will Transfer to Widows Through 2048; More Than 95% Will Go to Women

JANUARY 22, 2025 — BOSTON

“Firms that can cater to the needs of women investors will be well positioned for decades to come.” (Cerulli, 2025)



Women as the New Face of Wealth

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"We'll never solve the feminization of power until we solve the masculinity of wealth."

- Gloria Steinem





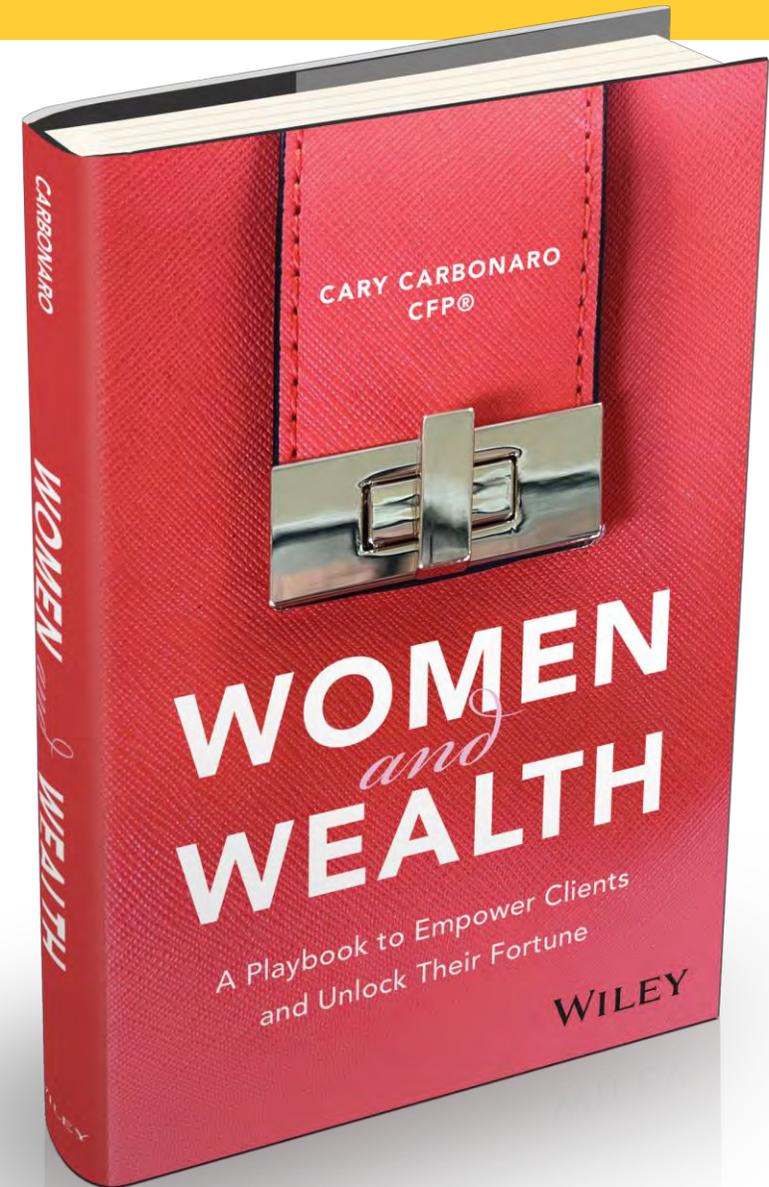
What is the biggest financial challenge female clients face today?

Problem Statement: Unique Planning Challenges

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Challenges for Women:

- Pay wage gap
- Wealth gap
- Longevity (live REALLLLLLLY long)
- Out of the workforce caregiving
- Spend 250K more in retirement on healthcare
- Confidence gap
- More conservative in general than men



The Wage Gap

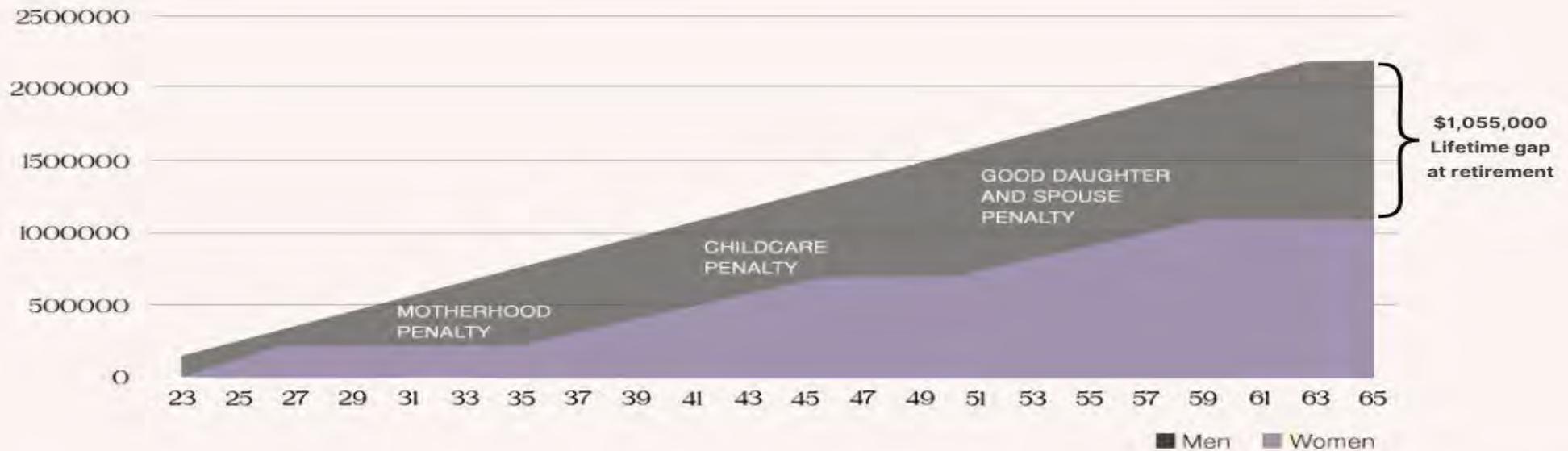
How discrete choices along the way impact long-term wealth



For every \$1 a man makes, a woman in a similar position earns 82¢



On average a woman spends 44% of her adult life out of the workforce compared to 28% for a man



Source: Age Wave calculation based on Bureau of Labor Statistics, TED: The Economics Daily, Median weekly earnings of women and men who are full-time wage salary works, by age, 2016 annual average (Women & Financial Wellness: Beyond the bottom line, Merrill Lynch with Age Wave, 2019)
Source 2: Women & financial wellness: Beyond the bottom line, Merrill Lynch with Age Wave, 2019
Source 3: <https://www.forbes.com/sites/kathycaprino/2020/07/13/how-the-pandemic-is-negatively-impacting-women-more-than-men-and-what-has-to-change/?sh=492fc5af554b>

- Values-driven decision making (collaborative)
- Greater focus on long-term planning and stability. (Tell me everything is going to be OK.)
- Importance of trust/advocacy in advisor relationship
- Emotions/fear and the “bag lady” fear
- Tie investments to values

- Female-Friendly Communication and Analogies
 - [Stepping Up Your Function and Style with Asset Classes - Ashton Thomas](#)
 - How Female-friendly is your practice? Quiz
- Risk perception and the need for clear communication
 - Urban myth
 - Source: Callan and Ibbotson

What the Industry Is Doing Wrong

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From Marla Sofer - LinkedIn Post International Women's Day March 2025

Women are controlling more wealth than ever — and yet, many still feel unseen, unheard, and underserved by the financial industry. I know this. They told me. Again and again and again.

Here are some stories I've heard firsthand:

1. I inherited my dad's advisor, and he doesn't get me at all.
2. I interviewed several advisors and decided not to work with any. They're so old school.
3. I had an advisor, but as an exec at a large tech firm, he led me astray and cost me millions. I fired him.
4. I want to invest in startups and my advisor clearly has a conflict of interest. He seems to be fighting me about my own desires for my money.

What the Industry is Doing Wrong?

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Con't from Marla Sofer - LinkedIn Post International Women's Day March 2025

5. I used to ask questions in meetings with my husband, but I stopped. It doesn't seem to matter what I think.

6. I'm a data scientist and asked my advisor to explain the data behind his projection scenarios. I realized he had no idea what he was showing me, much less any idea about what I want from my future.

7. I am desperate for help, but I don't trust advisors. I feel like they all have a conflict of interest.

8. I just moved to a new planner and it was hell.

9. I feel condescended to every time I talk to an advisor. I have given up.

10. My advisor is mediocre-minus.



How do you currently tailor your approach for female clients?



Rethinking Business Growth: A Female-Friendly Advisory Practice

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A firm that actively supports and retains female clients and advisors benefits from a growing, loyal client base.

“People will forget what you said, people will forget what you did but people will never forget how you made them feel.”

- Maya Angelou

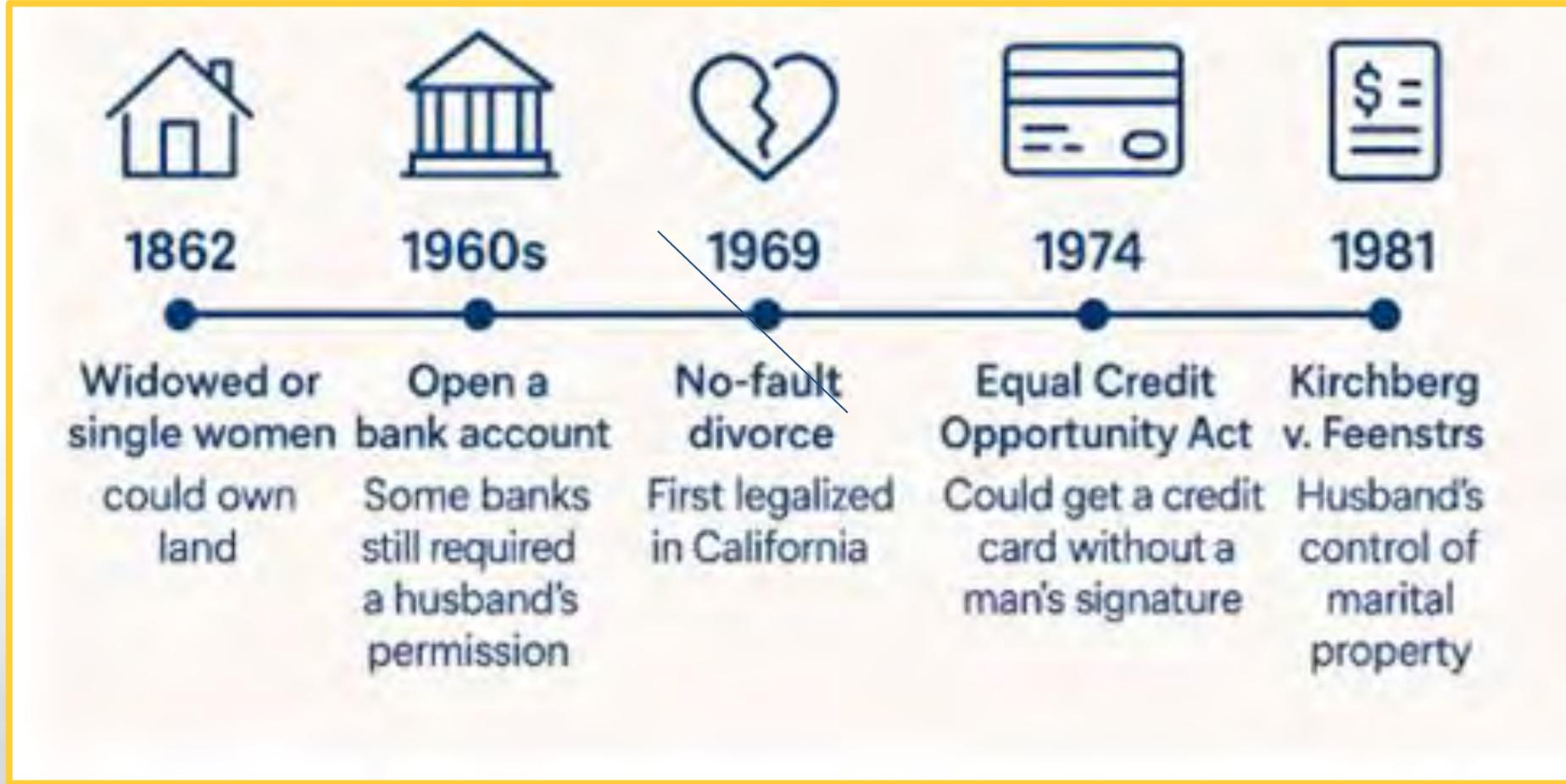




What is the biggest opportunity for advisors who focus on serving women?

From Permission to Power

Women's Financial Rights in the U.S.



From Permission to Power

Women's Financial Rights in Latin America

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Right	Date	Country / Region	Details
 Voting Rights	1961	Paraguay	Last major Latin American country to grant women the right to vote.
 Divorce Rights	1914	Mexico	Legalized divorce nationally, strengthening women's autonomy.
 Credit Access	1990s	Argentina, Colombia, El Salvador, Mexico	Governments launched programs to help women access microloans and credit.
 Inheritance & Property	Ongoing	Bolivia, Brazil, Colombia, Peru, etc.	Legal reforms protect women's inheritance rights, even in common-law unions.

Methodology and Strategies

Develop what feels natural to you



KING Step	What It Means	Aligned Strategies
K – Know	Know your values, goals, and financial personality . Build financial knowledge to make confident decisions.	<ul style="list-style-type: none">✓ Goal-based planning✓ Boost financial education✓ Use personality & money style tools
I – Insight	Gain insight into emotional drivers, family background, and apply behavioral finance to guide choices.	<ul style="list-style-type: none">✓ Collaborative conversations✓ Trauma-informed, emotionally intelligent advice
N – Navigate	Navigate life transitions, multiple income sources , and family changes with a plan.	<ul style="list-style-type: none">✓ Plan for longevity, caregiving, divorce, widowhood✓ Adapt to blended families, inheritance, career shifts
G – Grow	Grow your wealth, impact, and legacy with flexible strategies that reflect your uniqueness .	<ul style="list-style-type: none">✓ Sustainable investing✓ Flexible plans (flat fees, coaching, family sessions)✓ Estate and legacy planning

Methodology and Strategies



Claudia separated during COVID (teamwork)

KING Step	How it was approached	Strategy
K – Know	Learn about her financial personality and unique hobbies (cc)	✓ Goal-based planning ✓ Boost financial education ✓ Use personality & money style tools
I – Insight	Curious about her background and how she managed it during marriage (void)	✓ Collaborative conversations ✓ Trauma-informed, emotionally intelligent advice
N – Navigate	Emphasize with life changing events, death in the family and loss of job	✓ Plan for longevity, caregiving, divorce, widowhood ✓ Adapt to blended families, inheritance, career shifts
G – Grow	Help identify how she wanted to be the change in the world (in her own words)	✓ Sustainable investing ✓ Flexible plans (flat fees, coaching, family sessions) ✓ Estate and legacy planning

Methodology and Strategies



Diane, young widow (building trust)

KING Step	How it was approached	Strategy
K – Know	Learn about her support group	<ul style="list-style-type: none">✓ Goal-based planning✓ Boost financial education✓ Use personality & money style tools
I – Insight	Offered to have family meetings	<ul style="list-style-type: none">✓ Collaborative conversations✓ Trauma-informed, emotionally intelligent advice
N – Navigate	Designed a burn rate and expanded to life changing events past 10 years	<ul style="list-style-type: none">✓ Plan for longevity, caregiving, divorce, widowhood✓ Adapt to blended families, inheritance, career shifts
G – Grow	Help identify her motivation and understanding of lack of trust in the international financial system	<ul style="list-style-type: none">✓ Sustainable investing✓ Flexible plans (flat fees, coaching, family sessions)✓ Estate and legacy planning

Methodology and Strategies



Sarah inheritance (more than money)

KING Step	How it was approached	Strategy
K – Know	Curious about family systems	<ul style="list-style-type: none">✓ Goal-based planning✓ Boost financial education✓ Use personality & money style tools
I – Insight	Understand her role in family business	<ul style="list-style-type: none">✓ Collaborative conversations✓ Trauma-informed, emotionally intelligent advice
N – Navigate	Designed a plan for her and her kids after separation	<ul style="list-style-type: none">✓ Plan for longevity, caregiving, divorce, widowhood✓ Adapt to blended families, inheritance, career shifts
G – Grow	Help with family’s foundation catered to her unique hobbies and leadership	<ul style="list-style-type: none">✓ Sustainable investing✓ Flexible plans (flat fees, coaching, family sessions)✓ Estate and legacy planning

Best Resource and Legacy

Educate your client, you are not immortal

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Topic (source FNRA)	Concept Assessed	Sample Question
Compound Interest	Time value of money	Will \$100 grow to more than \$102 in 5 years at 2% interest?
Inflation	Purchasing power	If inflation is 2% but your account earns 1%, will your money buy less next year?
Bonds & Rates	Inverse relationship	What happens to bond prices when interest rates rise?
Mortgages	Loan term trade-offs	Does a 15-year mortgage cost more monthly but less overall than a 30 -year mortgage?
Diversification	Risk and diversification	Is one stock safer than a fund?
Debt Growth	Compound interest on debt	At 10% interest, how long to double a \$1,000 loan with no payments?
Probability	Interpreting data and stats	Which sounds riskier: 1 in 20, 2%, or 25 in 1,000?

5 Tips to Incorporate in Your Practice



1.  Offer “education-first” meetings — not product-driven
2.  Provide quarterly financial wellness check-ins
3.  Build custom dashboards with simplified visuals
4.  Use metaphor or simile (e.g. “*portfolio is like a recipe: stocks = spice, bonds = foundation*”)
5.  Share a monthly newsletter or curated article with plain-language takeaways



If women retire with 30% less wealth and live 5+ years longer, what will you differently in your planning?



This wealth transfer represents an opportunity to reshape how we serve women and empower them to thrive!

Serving Women Clients Addressing Unique Financial Challenges

THANK YOU

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Q & A