



# ENGAGING WOMEN INVESTORS

Strategies for Success



**BUT FIRST...**



**Zoom Zoom**

**Guts. Glory. \_\_\_\_.**

*The Best or  
Nothing.*

**See Her Greatness**

# Which car brands connect with women?

## Most Purchased by Female Buyers in 2022

1.	55%	Buick
2.	51.4%	Mitsubishi
3.	51.1%	Mini
4.	50.4%	Lexus
5.	49.6%	Infiniti
6.	49%	Mazda
7.	49%	Kia

Female consumers consistently show more brand loyalty than male consumers.

Source: S&P Global Mobility CY 2022 vehicle registration data.

# Women control a growing share of personal wealth

Women now control **more personal wealth** than men.



Personal wealth controlled by women in the U.S. in 2016 versus expected amount of financial assets women could control by 2030.

Sources: <sup>1</sup> U.S. Census Bureau, 2016. <sup>2</sup> McKinsey & Company, "Women as the Next Wave of Growth in US Wealth Management," July 2020.

## Women feel less confident

**82%**

of married women believe  
their spouse knows more.

**51%**

of millennial women leave  
financial decisions to their spouse.

Source: UBS, Own Your Worth, 2021.

# We continue to see a savings gap with the next generation

Working millennial women who are saving in 401(k)s have comparable education to their male counterparts, *but...*



Lower median personal income



Lower median contribution rates  
(**6%** compared with **8%** for their male counterparts)



Lower median 401(k) balances  
(**almost 50% less** than their male counterparts)

Source: T. Rowe Price Retirement Savings and Spending Study, 2021.

# Did You Know?

**33%**

of women age 65 and older are widowed (compared with 7% of men) within the first five to 10 years of retirement



Source: T. Rowe Price Retirement Savings and Spending Study, 2021.



# 70%

of widows switch financial professionals within one year of a spouse's death.

Source: McKinsey & Company, "Women as the Next Wave of Growth in US Wealth Management", July 2020.

# 95%

of women do NOT consult a financial professional during divorce.

Source: Worthy and Association of Divorce Financial Planners (ADFP) Financial Survey, November 2019.

# 8 out of 10

women will be **solely responsible** for their financial well-being at some point in their lives.

Source: UBS, Own Your Worth, 2021.



**It's time to help  
women achieve their  
financial goals.**

What drives your behavior and actions?

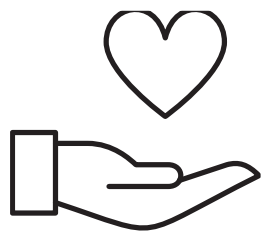
Security

Independence

Empowerment

?

# How do you build trust with women?



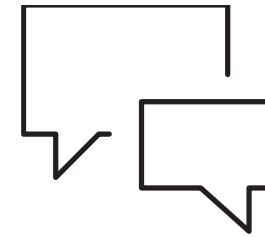
Trust

=



Learning

+



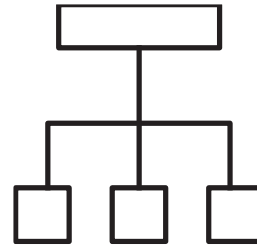
Communication

Women value **TRUST**.

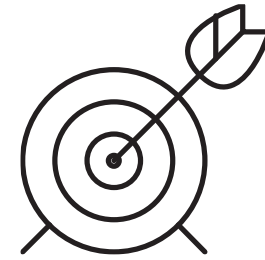
# Three Key Expectations of a Financial Professional



Investment expertise



Decision-making guidance



Goal setting

# Exploring Women's Financial Roles

**Primary**  
Decision-Maker

**Independent and informed**, makes **all financial decisions** for her household

**Shared**  
Decision-Maker

**Shares equal responsibility** with her partner and wants to be involved for her own **empowerment**

**Delegating**  
Decision-Maker

**Minimal involvement** with major financial decisions, but focusing on day-to-day finances

# Primary Decision-Maker

- Primary motivation is **independence**
- Confident in her decision-making and knows what she wants for her household, but may feel overwhelmed by many responsibilities
- Cares about investment performance, but also focused on overall financial stability
- Wants clear communication and frequent updates from her financial professional







# Primary Decision-Maker

## Pain Points & Needs

- Overwhelmed with responsibilities, causing indecision and anxiety
- Needs help with more than investments
- Highly conscious of investment performance
- Needs to talk through decisions

## Connect

- Focus on reducing her stress/mental load
- Relate to her as a trusted partner, and demonstrate confidence in her abilities
- Ask about her life and stay informed about milestones and transitions

## Communicate

- Be accessible, and check in frequently
- Use active listening, pointing out pros and cons and talking through rationale
- Share a range of options for financial decisions
- Keep her informed about investment performance

# Shared Decision-Maker

- Primary motivation is **empowerment**
- Wants to feel confident that she and her partner are equals
- Needs her financial professional to stay ahead of the curve and maintain a personal connection with her
- Wants all communications brought to both her and her partner, acknowledging their partnership





# Shared Decision-Maker

## Pain Points & Needs

- Motivated by equality and empowerment
- Wants to be knowledgeable and prepared should she go through a major life transition
- Needs to feel valued, not marginalized or excluded

## Connect

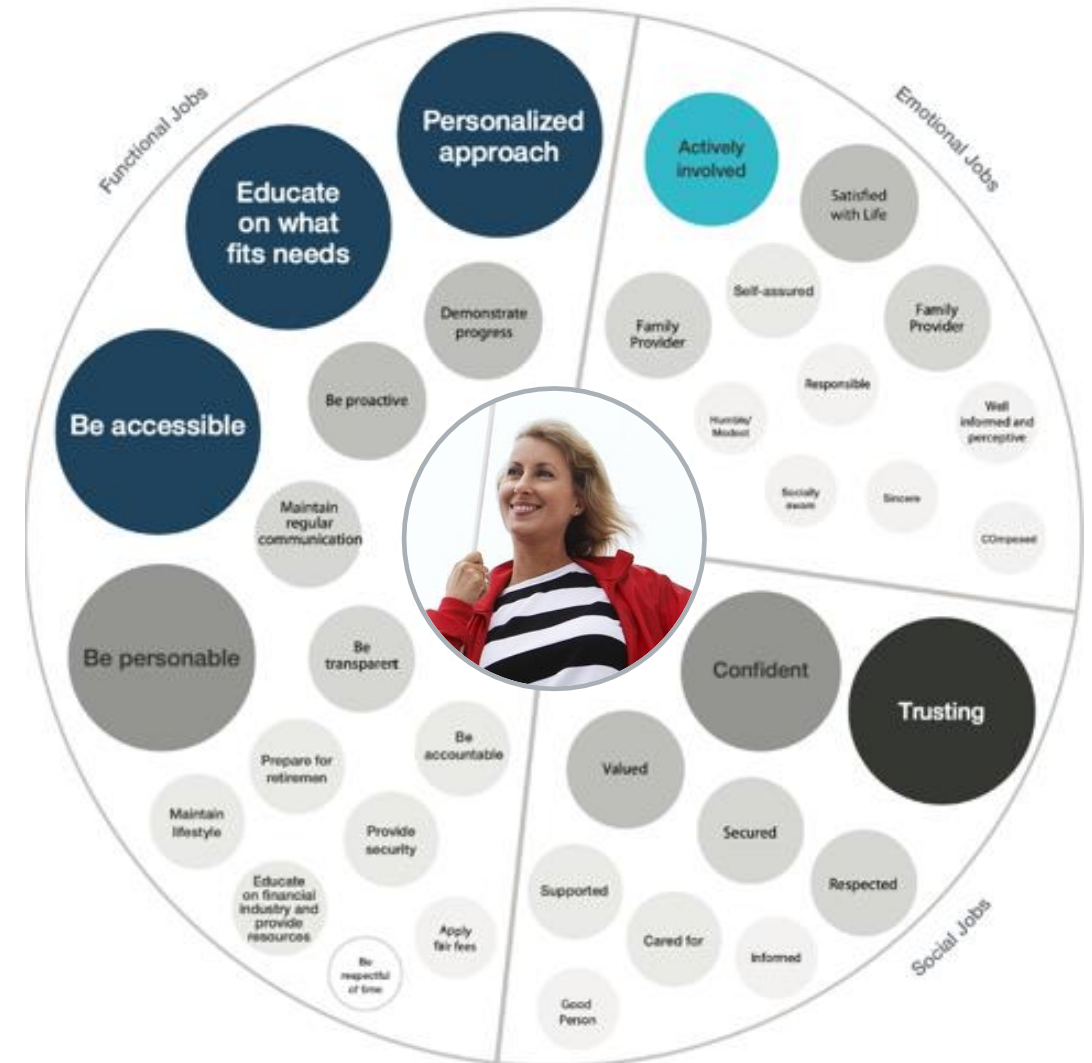
- Make her feel valued and important
- Stay informed about her transitions and milestones
- Maintain an individual relationship with her, not just with her partner

## Communicate

- Keep her in the loop with all communications and decisions
- Ask for both partners' opinion
- Provide support and empathy when needed

# Delegating Decision-Maker

- Primary motivation is **security**
- Takes a backseat on investing decisions, but cares about her household's financial wellbeing
- Needs to feel like her financial professional understands her concerns and priorities
- Wants to be kept in the loop with big decisions and feel valued for her contributions





# Delegating Decision-Maker

## Pain Points & Needs

- Little interest in financial topics, but needs guidance during transitions
- Can become overwhelmed with information overload
- Needs a personal connection to stay on in event of divorce or widowhood

## Connect

- Know what's going on with her and her family—stay connected
- Demonstrate empathy and offer guidance during transitions
- Sees you as trustworthy in times of transition or loss

## Communicate

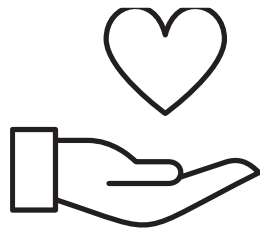
- Keep her in the loop with big decisions
- Don't inundate her with excessive or less important details
- Connect with her proactively, especially during life transitions or milestones

# Take targeted action

Decision-Making Role	Primary	Shared	Delegating
<p><b>Action Items</b></p>	<ul style="list-style-type: none"> <li>■ Offer help beyond just investing</li> <li>■ Include benchmarks in conversations about performance</li> <li>■ Help her to identify and set financial goals</li> <li>■ Assess and explain risk tolerance</li> <li>■ Regularly share product and industry updates</li> </ul>	<ul style="list-style-type: none"> <li>■ Explain what’s happening in the market and how your strategy supports her and her family</li> <li>■ Use a bucket approach to talk about assets—“Me,” “We,” and “Give” buckets</li> <li>■ Emphasize long-term performance—show charts that display account growth over decades, and help put risk and short-term volatility into perspective</li> </ul>	<ul style="list-style-type: none"> <li>■ Provide comfortable opportunities to ask questions</li> <li>■ Suggest self-service financial education through podcasts, webinars, and online insights</li> <li>■ Provide feedback, updates, and next steps that are clear and well thought out</li> <li>■ Show conviction, and provide supporting rationale</li> </ul>

# Remember...

Women value **TRUST**.



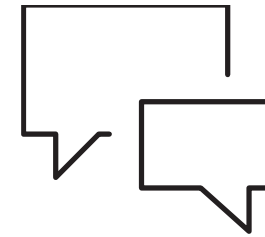
Trust

=



Learning

+



Communication

# Help women learn about investing through the Women's Money Mentorship program

- Offer self-service learning
- Conduct an education program for parents or grandparents and their teenage children or grandchildren

**NIKKI'S WEEKLY BUDGET**

INCOME		EXPENSE	
Allowance	\$10	Snacks	\$10
Dog Walking	\$25	Movies	\$15
Birthday Gift Card	\$50	Art Supplies	\$10
	\$85	Video Game	\$10

**1 Dare to Dream!**

**2 Declare Your Dream** Write it down (yes, on paper!). Put it in a place that you'll see often.

**3 Drill Down on the Dough** What do you think it will cost you? Write it down too and put it somewhere noticeable.

**4 Set a Deadline** Knowing when you want to achieve your goal is important (this is called a time horizon). You'll want to know how long you'll wait!

**5 Consider Your Income** For many teens, more than 60% of their spending money comes from their parents.

**6 Divide and Conquer** Figure out how much you need to set aside each week or month to reach your goal, and know you can spend the rest on other things.

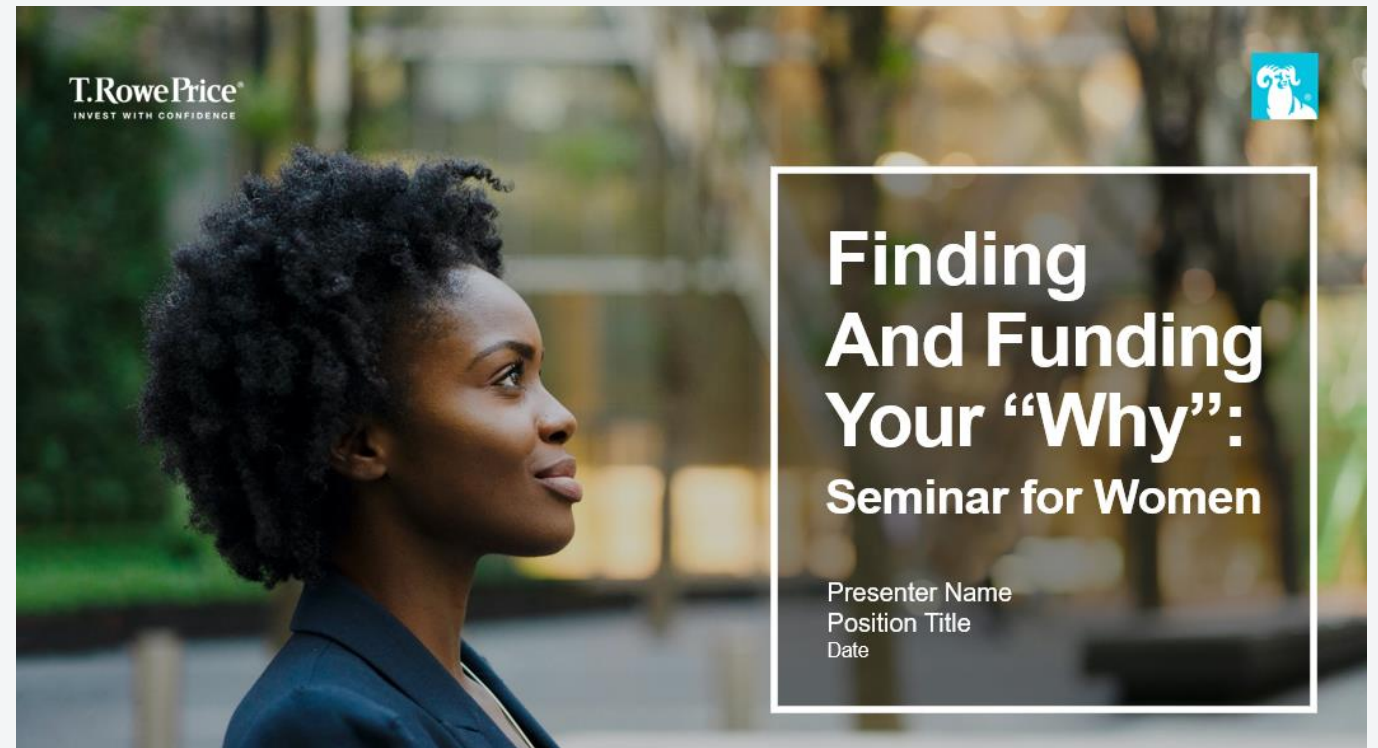
**7 Achieve Your Dream!**



# Host a workshop

## *Finding and Funding Your “Why”*

- Offer this workshop to women clients and prospects to introduce the importance of knowing what motivates you in life and connecting it with your financial strategy
- A worksheet for attendees to capture learnings and provide actionable next steps is available



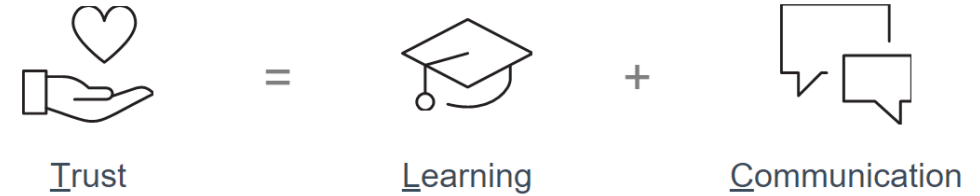
# Consider starting a women's monthly meetup

- Create a unique opportunity for women clients to connect in person with you and each other
- Make learning fun by offering financial education opportunities in a relaxed social setting
- Demonstrate your commitment to learning more about women investors



# Steps You Can Take Now to Deepen Relationships

- Focus on just a few top clients to start
- Discuss the implications of different values and perceptions of women investors
- Consider implementing one new way to reach out to women clients:
  - Hold a seminar just for women
  - Launch the Women’s Financial Mentorship program
- Call your T. Rowe Price representative



# Important Information

This material is provided for general and educational purposes only, and not intended to provide legal, tax, or investment advice. This material does not provide recommendations concerning investments, investment strategies or account types; and not intended to suggest any particular investment action is appropriate for you. Please consider your own circumstances before making an investment decision.

Information and opinions presented have been obtained or derived from sources believed to be reliable and current; however, we cannot guarantee the sources' accuracy or completeness. There is no guarantee that any forecasts made will come to pass. The views contained herein are as of the date noted on the material and are subject to change without notice; these views may differ from those of other T. Rowe Price group companies and/or associates. Under no circumstances should the material, in whole or in part, be copied or redistributed without consent from T. Rowe Price.

All investments are subject to risk, including the possible loss of principal.

T. Rowe Price Investment Services, Inc.

© 2023 T. Rowe Price. All Rights Reserved. T. ROWE PRICE, INVEST WITH CONFIDENCE, and the Bighorn Sheep design are, collectively and/or apart, trademarks of T. Rowe Price Group, Inc.



**THANK YOU**