



T.RowePrice

Engaging Women Investors

# The Intersection of EQ and IQ

**PresenterName** **Bolded** CompanyName Not Bolded

Conference or Meeting Name

Date

# Why it's critical to engage women investors now

8 out of 10 women will be **solely responsible** for their financial well-being during their lifetime.<sup>1</sup>



## Did you know...

Women now control more personal wealth than men?

**\$14**<sup>2</sup>  
trillion



**\$30**<sup>3</sup>  
trillion

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> UBS, Own Your Worth, 2021.

<sup>2</sup> U.S. Census Bureau, 2016.

<sup>3</sup> McKinsey & Company, "Women as the Next Wave of Growth in US Wealth Management," July 2020.

# Did you know?

**AN OPPORTUNITY  
TO GAIN CLIENTS**

**70%**

of widows switch financial professionals following the death of a spouse.<sup>1</sup>

**AN OPPORTUNITY  
TO ATTRACT CLIENTS**

**95%**

of divorcees don't consult a financial professional during a divorce.<sup>2</sup>

Sources:

<sup>1</sup> McKinsey & Company, "Women as the Next Wave of Growth in US Wealth Management," July 2020.

<sup>2</sup> Worthy and Association of Divorce Financial Planners (ADFP) Financial Survey, November 2019.



# What to expect

## OUR AGENDA FOR TODAY:

- What is emotional intelligence?
- Listening with purpose to build trust
- Exploring women's financial decision-making roles
- Putting it into practice



# What is emotional intelligence?



# What's the difference between EQ and IQ?

**EQ**  =  
emotional  
quotient

**IQ**  =  
cognitive  
quotient



As much as 80% of adult “success” comes from EQ.

– Daniel Goleman

# What is emotional intelligence?

## emotional intelligence

/ə'mōSH(ə)nəl in'teləj(ə)ns/

The ability to identify, assess, and control one's own emotions, the emotion of others, and that of groups.

Source: Goleman, Daniel. *Emotional Intelligence*. New York, Bantam Books, 1995.

# quick poll?

Who has a higher level of emotional intelligence...

men or women?

# The intersection of EQ and IQ

Men and women score similarly on emotional intelligence.

What does that mean for you, as a financial professional?

You're more capable of connecting with women investors than you think.



# The four pillars of emotional intelligence

Self-  
awareness



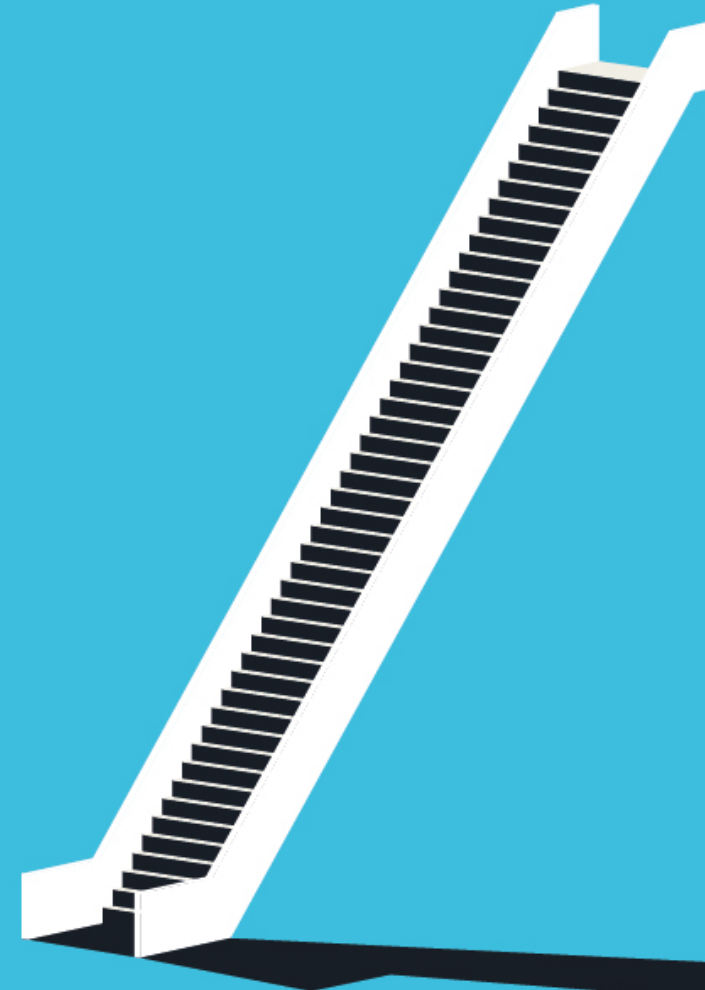
Self-  
management



Relationship  
management



Social  
awareness



Source: <https://hbr.org/2017/02/emotional-intelligence-has-12-elements-which-do-you-need-to-work-on>.

# Men and women excel in different areas of emotional intelligence

## Men

- Assertiveness
- Tolerance of stress
- Confidence



Self-awareness



Self-management

## Women

- Empathy
- Relationships
- Social responsibility



Social awareness



Relationship management

Source: <https://www.forbes.com/sites/forbescoachescouncil/2019/10/09/are-men-and-women-equally-emotionally-intelligent/?sh=73a826657939>.

# What do women value?



# Trust



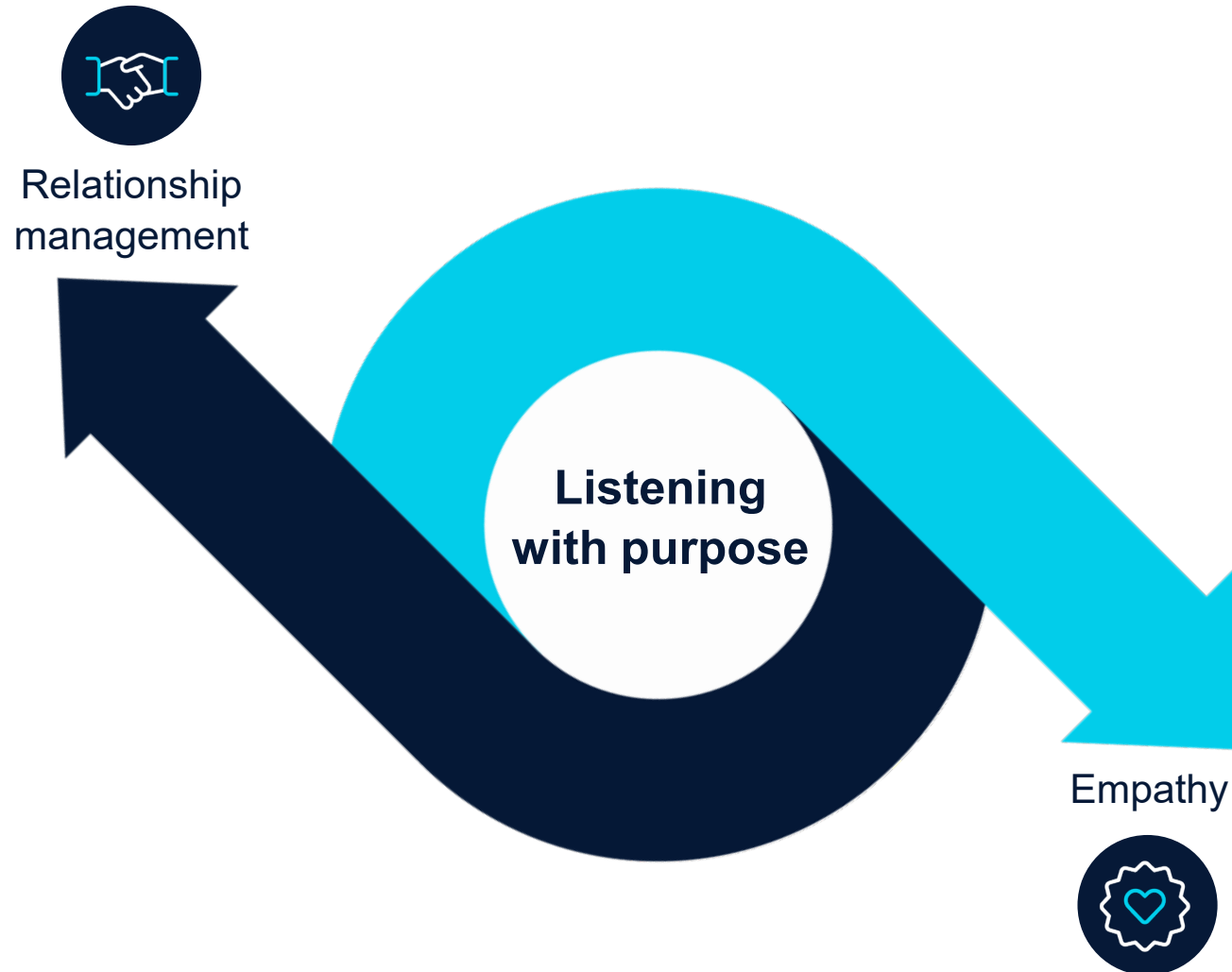
Trust = Learning + Communication



# Listening with purpose to build trust



# Emotional intelligence techniques to enhance engagement

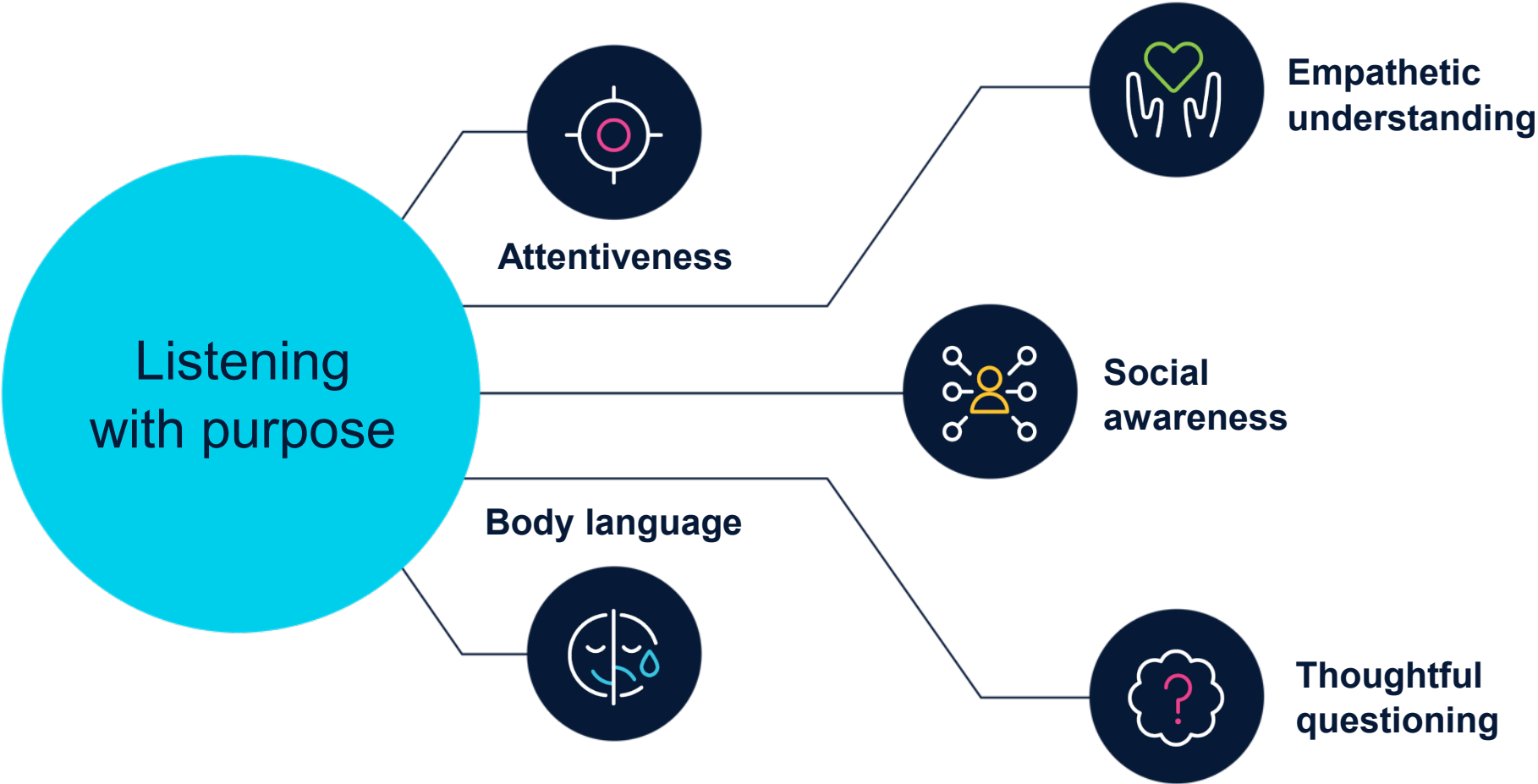


As of 2016, people listen at an efficiency rate of

**25%**

Source: <https://www.entrepreneur.com/leadership/are-people-actually-listening-to-and-understanding-what-you/301188>.

# Listening with purpose



# Breakout group: Listening with purpose



## INSTRUCTIONS

Gather in groups of two or three. Identify how you can demonstrate the five essential elements of purposeful listening with your actions, providing two examples for each.

# Attentiveness



- Be free of distractions. Put away your phone and give the client your full attention.
- Listen without judgment.
- Ask open-ended questions and show curiosity.
- Focus on what she is saying rather than what you're going to say next.



# Body language



- Make eye contact and show you're listening.
- Smile or nod when appropriate.
- Lean forward.
- Be aware of your own body language.

# Social awareness



- Observe her preferences. Is she a note taker? Did she arrive early? Does she prefer formality?
- If she seems uneasy or overwhelmed, note the topic and consider discussing another time.
- Don't be afraid to end the meeting a little early or shift to next steps. Be sure to end on a positive note.

# Empathetic understanding



- Listen without judgment.
- Validate how she feels, and offer suggestions of how you can help.
- Help her identify and set financial goals that address her concerns.
- Offer helpful tools and resources:
  - Checklists
  - Workshops
  - Networking

# Thoughtful questioning



- Ask intentional questions to engage her and spark a dialogue.
- Listen for opportunities to dig deeper.
- Be transparent about why you're asking a potentially sensitive question.
- Focus on partnership and collaboration.
- Provide opportunities for her to ask you questions.

# Breakout group: Purposeful listening in action

Sarah is a recently divorced friend of your client, Lisa. She's agreed to speak to you—but doesn't think she needs a financial professional. In this role-playing exercise, you're meeting for the first time for a 15-minute consultation.

## Roles

Participant 1: Sarah

Participant 2: Lisa's financial professional






# Exploring women's financial decision-making roles



# Reflection

A photograph of a smiling couple in a home setting. The woman in the foreground is wearing a beige striped shirt and has her hand on the man's shoulder. The man is wearing a red polo shirt and is looking off to the side. The background shows a blurred interior with a wooden shelf and a potted plant.

**How are you engaging women investors?**

Think of a married couple you currently advise. Now ask yourself...

*“What am I doing to connect with both spouses?”*

# How to build trust with women in different financial roles



## Primary Decision-Maker

Independent and informed, making 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 focuses on day-to-day finances



# Primary Decision-Maker



I make the household decisions—but it helps to have reassurance that I'm doing what's best for my family.



I want my financial professional to...

- Help with more than investments
- Deliver performance
- Maintain regular communication



So that I can be seen as...

- A good decision-maker
- Informed
- Intelligent



And I can feel...

- Trusting of my financial professional
- Confident
- Secure

# Primary Decision-Maker (cont.)

---



## Pain Points and Needs

- Overwhelmed and anxious about responsibilities
  - Highly conscious of investment performance
  - Needs to talk through decisions
- 



## Connect

- Reduce her stress by assuring her she's in good hands
- Demonstrate confidence in her abilities
- Stay informed about her life and milestones



## Communicate

- Check in frequently and emphasize accessibility
- Use active listening
- Present options and keep her up to date on investment performance

# Shared Decision-Maker



**It's important that my financial professional understands our financial needs and personal challenges.**



**I want my financial professional to...**

- Think ahead of the curve
- Care about my family
- Understand me and my goals



**So that I can be seen as...**

- Socially thoughtful
- Financially secure
- Satisfied with life



**And I can feel...**

- At ease
- Valued
- Secure in my choice of a financial professional

# Shared Decision-Maker (cont.)

---



## Pain Points and Needs

- Equality and empowerment
  - Wants to be knowledgeable and prepared for life transitions
  - Wants to feel valued—not excluded from the conversation
- 



## Connect

- Make her feel valued and important
- Stay informed about her life and milestones
- Maintain an individual relationship



## Communicate

- Keep her informed on decisions
- Ask for both partners' opinions
- Provide support and empathy

# Delegating Decision-Maker



Most of us don't know what we're doing tomorrow, much less in the distant future.



**I want my financial professional to...**

- Offer a personalized approach
- Educate me on what fits my needs
- Be accessible



**So that I can be seen as...**

- Knowledgeable
- Informed
- A family contributor



**And I can feel...**

- Confident
- Trusting
- Valued

# Delegating Decision-Maker (cont.)

---



## Pain Points and Needs

- Little interest in finances but needs guidance
- Overwhelmed by too much information during transitions
- Needs a personal connection in the event she loses her spouse



## Connect

- Know what's going on with her and her family
- Demonstrate empathy and offer guidance during transitions
- Prove that you're trustworthy



## Communicate

- Keep her in the loop with big decisions
- Don't inundate her with excessive details
- Proactively connect, especially during life transitions or milestones

# Breakout group: Connecting with different decision-makers



## Group 1:

Marissa

Primary Decision-Maker



## Group 2:

Kathryn

Shared Decision-Maker



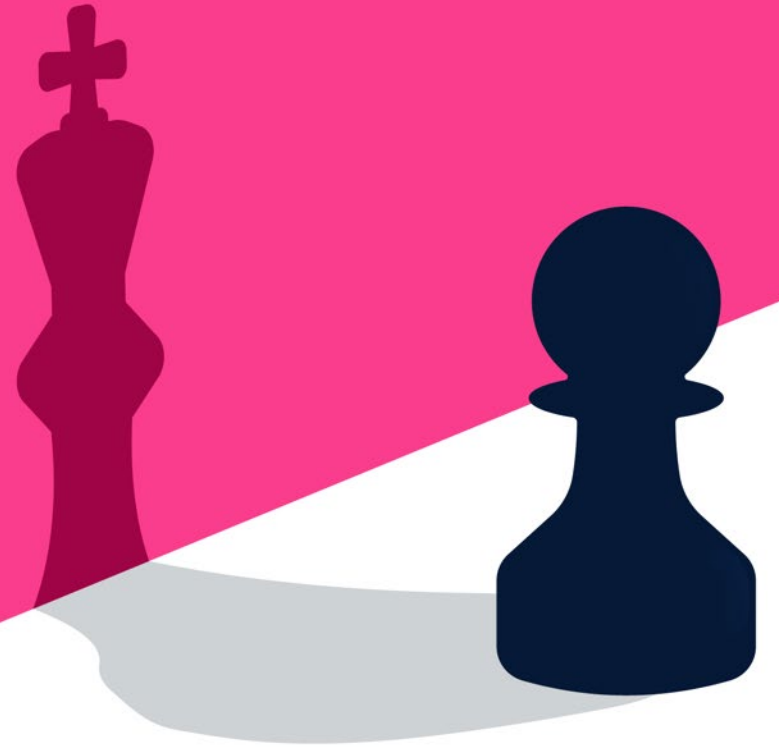
## Group 3:

Diane

Delegating Decision-Maker



# Putting it into practice





# Which group of women will be your focus?

A specific  
demographic?

A particular  
decision-maker role?

A new segment?

# SMART goals

Set SMART goals to attract and retain your ideal clients:

**Specific**

**Measurable**

**Achievable**

**Realistic**

**Time-related**

**60%**

of people attribute  
major successes to  
SMART goal-setting

Source: <https://news.gallup.com/poll/467696/seven-americans-likely-set-goals-2023.aspx>.

# SMART goals (cont.)

Setting your own SMART goals

## Example:

Target audience

Delegating Decision-Makers for top 10% of book

*In 2024, I will host two women's monthly meetups for Delegating Decision-Makers in the top 10% of my clients in an effort to...*



# Putting your SMART goals into action

## March

Sunday	Monday	Tuesday	Wed.	Thursday	Friday	Saturday
	1 Kick off event planning	2	3	4	5	6
7	8	9	10	11	12	13
14	15 Email invite	16	17	18	19 Biweekly team check-in	20
21	22	23	24	25	26	27
28	29	30	31			

## April

Sunday	Monday	Tuesday	Wed.	Thursday	Friday	Saturday
				1	2 Biweekly team check-in	3
4	5	6	7	8	9	10
11	12 Reminder RSVP calls	13	14	15	16	17
18	19 Finalize event details	20 Final reminder email	21	22 Evening event	23 Thank you email and survey	24
25	26	27	28	29	30 Assess event	31

# Check in on your SMART goals throughout the year

## Track your results.

- How many emails did I send? Were they opened? Did they lead to engagement?

## Check in throughout the year.

- Am I on track to meet my goals?
- Has something changed so that my goals and/or calendar should change too?

## Continue to learn, evaluate, and enhance.

- Was a particular event or action wildly effective?
- Did a theme or idea tank? What did I learn from this?
- Ideas for next year?

# What's next?

Listen with purpose to build **trust**.

Explore women's financial decision-making roles.

Put your learnings into practice today.

# Women value...



# Trust



Trust = Learning + Communication

# Important information

This material is provided for general and educational purposes only and is not intended to provide legal, tax, or investment advice. This material does not provide recommendations concerning investments, investment strategies, or account types; it is not intended to suggest that 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.

© 2024 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.





T.RowePrice

**Thank You**