



Women's Monthly Meetup

# STARTUP GUIDE

## Women's wealth is growing, and so is their importance to the health of your practice.

A monthly meetup specifically for women can help elevate your level of service to women investors while enriching relationships and building trust with this vital demographic.

According to the U.S. Census Bureau, 2016 marked the first time in U.S. history when women controlled more personal wealth than men—51%, or \$14 trillion of the nation's total. That number is expected to rise to \$30 trillion by 2030. This guide is designed to help you start a women's monthly meetup to ensure your practice is well connected to women investors.

## Why should you start a women's monthly meetup, and why will women want to participate?

### **BENEFITS TO YOUR PRACTICE**

Women are in a greater position of financial strength than ever before. A women's monthly meetup is an opportunity to deepen your relationships with women investors. This demographic is critical to your practice as women's wealth and influence continue to grow.

A monthly meetup can help you better serve women clients, foster loyalty, and increase referrals.

### **CLIENT BENEFITS**

Members will have a voice about topics that are important to them.

The meetup provides an opportunity for women to come together, share experiences, mentor one another, and socialize.

Membership should include exclusive access to seminars and social engagements.

### **MUTUAL BENEFITS**

Hosting a monthly meetup can help foster better communication and understanding between you and your clients—a key challenge revealed in our research with women investors.

Your services and offerings will align closer to what women investors want and need.

# Who is invited to attend?



Begin by inviting a subset of clients with similar characteristics who you want to better understand and serve. The group does not need to include your entire female client base.

Gather a list of 15 to 20 women to invite since some clients will decline the opportunity to attend. Encourage attendees to bring a friend!

Like a sound portfolio, your list of invitees should be diversified. Even though you're tapping in to a subset of clients with similar characteristics, you still want different perspectives. Make sure to invite women who vary in the following categories:

- Length of time with your practice
- Age
- Level of investment experience and engagement

Start your list of invitees by reviewing the top 20% of your clients. From this group, add women to your candidate list who you think will offer different viewpoints and be interested in the opportunity to attend.

## OPEN NEW LINES OF COMMUNICATION

Consider adding a client who has been difficult to connect with but who has a partner with whom you have a strong relationship.

### LIST OF INVITEES:

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# 1

## Purpose and Planning

### THE MEETUP GROUP

The primary function of the meetup is to provide an opportunity for women to come together and learn about important financial topics while you are deepening relationships with your women investors.

### YOUR TEAM

Below are some guidelines and tools to help you prepare, conduct, and effectively follow up on your first meetup.

#### TO BEGIN PLANNING, YOU AND YOUR TEAM WILL NEED TO:

- Brainstorm ideas and decide on topics for the first few meetups. Consider these ideas:**
  - Welcome kickoff event at which you solicit topics from attendees
  - Female guest speakers—local business leaders, philanthropists, or authors—to encourage and empower your audience
  - Afternoon of wellness—mind, body, spirit, finances—to feel renewed and inspired
  - Financial boot camp 101—what you need to know
  - Financial boot camp 201—a deeper dive on the markets and the economy
  - Book club—read and discuss the top-selling books on the latest financial topics
- Set the following logistics:**
  - Date
  - Time
  - Location
  - Food and beverages
  - Themes, topics, and guest speaker(s)
  - Designate a team member to be responsible for reserving the venue, finalizing food and beverages, and coordinating all pertinent event logistics and timing.

- Designate a team member to be responsible for communications. This person will:**
  - Send invitations
  - Print any promotional materials prior to the meetup to encourage attendance
  - Obtain materials for the meetings
  - Call each invitee a week before the event to confirm their RSVP. Encourage them to bring a friend!
  - Gather updates from other responsible team members, and follow up as necessary

This could be a great opportunity for an intern project.

- Create an agenda to fill about 90 minutes. Use our [sample agenda](#) as a starting point.**
- Choose a facilitator. You, as the financial professional, should open the event with a welcome and close with a thank you. Consider having a staff member emcee the event so you can engage with attendees.**
- Call your T. Rowe Price representative to review your plan.**
- Use our [sample email](#) invitation.**

## 2

## Putting Your Plan Into Action

The purpose of your first meetup is to engage with your attendees and gather ideas that resonate with your audience for future meetups. Taking this important step helps incentivize attendees to continue attending in the future.

### FOR YOUR INITIAL MEETUP

#### Start with a welcome and thanks.

- Express your appreciation for the time the attendees have taken to join the meetup. Encourage feedback and ideas to help enhance future events.
- Consider sharing a personal anecdote—perhaps about an influential woman in your life and why it's important to you to meet the needs of women investors.

#### Have the facilitator review the topics on the agenda and share the ground rules. For example:

- Participate and ask questions.
- Be honest.
- Be open to ideas and suggestions.

#### Gather feedback. This is what the first meetup is all about.

- For a virtual event or more casual meetup, allot 30 minutes on the agenda to ask two to three questions and have attendees react. Questions may include:
  - What financial topics are of interest to you? Offer a few ideas to begin the conversation.
  - How would you like educational opportunities to be offered (e.g., in person, online, printed material, etc.)?
  - What frequency is best for your busy schedule (e.g., monthly, every other month, quarterly)?
- For a more formal evening meetup, consider having an interactive digital

survey so attendees can easily vote on future meetup topics on their mobile device. There are many free digital survey apps available that allow you to create a mobile-friendly survey in just a few minutes.

#### Wrap it up. Once the facilitator has brought the final topic to a close, take the lead in closing the meeting.

- Reflect on some of the key points and ideas you heard.
- Summarize your takeaways and potential ideas for future meetup topics.
- Set expectations for how you will follow up on the findings.
- Thank the attendees again for their participation, and express that you look forward to seeing them next month.

## 3

## Next Steps

### AFTER THE MEETUP

- Review the feedback with your team.
- Choose what to pursue. Consider ideas for future meetups that received the most votes or produced the most discussion.
- **Develop a timeline, and align identified topics with future meetup dates.**
  - Assign one of your team members to be responsible for each project.
  - Determine what resources are needed to begin planning your next meetup.
- Report back to the group on topics and timing of future meetup events to build excitement.

# Where will future meetups be held?

You have several options for the location of your events—and the venue can change each month. You can hold meetings in your office, at an off-site location, or online through a virtual meeting place. Here are some considerations for each option:

	IN YOUR OFFICE	OFF-SITE*	VIRTUAL MEETING PLACE
<b>+ Advantages</b>	<ul style="list-style-type: none"><li>▪ You and the attendees are familiar with the surroundings (including your familiarity with technology resources).</li><li>▪ Availability of space is based on your schedule.</li><li>▪ Setup can occur at your convenience.</li></ul>	<ul style="list-style-type: none"><li>▪ Can create an element of excitement, fun, and exclusivity.</li><li>▪ You can choose a space that comfortably accommodates the size of the group.</li></ul>	<ul style="list-style-type: none"><li>▪ Lowest-cost option as there are no venue, food, or refreshment costs.</li><li>▪ Easy to attend—participants can log in from home, the office, or wherever they might be.</li></ul>
<b>– Disadvantages</b>	<ul style="list-style-type: none"><li>▪ Members might feel reluctant to give candid feedback on “your turf.”</li><li>▪ Space could be tight if you don’t have a large meeting room.</li></ul>	<ul style="list-style-type: none"><li>▪ More costly than other location options.</li><li>▪ Setup requires greater planning as you coordinate with the venue and ensure it has the necessary resources, such as projectors, projector screens, reliable Wi-Fi, easel stands, and even ample electrical outlets.</li></ul>	<ul style="list-style-type: none"><li>▪ Difficult to read the room and make personal connections when you’re not meeting in person.</li><li>▪ Attendees may encounter personal technology or user issues that prevent them from accessing the meeting.</li><li>▪ Attendees may be more prone to distraction, leaving early, or not attending at the last minute.</li></ul>

**\* (e.g., a hotel conference room or a private dining room at a restaurant)**

## DON'T FORGET THE FUN FACTOR

If you're holding an in-person meeting, either at your office or off-site, consider a special treat for your attendees. Incorporating fun and unique activities can create a buzz and encourage enthusiasm. Here are some ideas:

- Wine and/or cheese tasting
- Chair yoga session
- Specialty or boutique shopping experience
- Paint and sip (wine) party
- Dinner where the members watch the chef prepare the meal
- Silent auction to benefit a local nonprofit organization that supports women



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You can find additional resources at [troweprice.com/womeninvestors](https://troweprice.com/womeninvestors).

This paper is part of the T. Rowe Price Client Acquisition program, which has been designed to provide financial professionals with the tools they need to secure their business with women investors.

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