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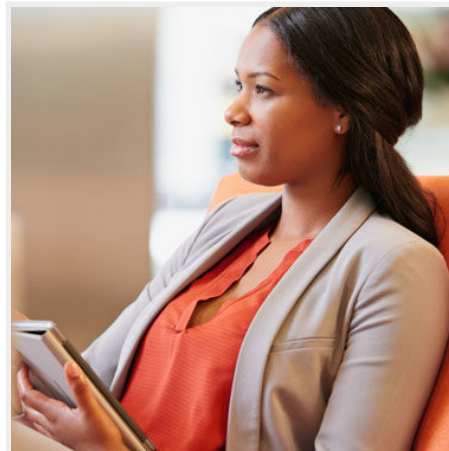
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Brokerage Firms Increasingly Catering to Women

By Chaunie Brusie
(<https://www.dailyworth.com/posts/author/chauniebrusie>) | October
25, 2017
Move aside, boys.



The
world
of

finances and investing has long been an old boys' club. Men have long dominated executive positions at financial services firms, and investment decisions within households have historically defaulted to men. But, fortunately, the stereotype that the man has the money (and therefore, the power) is no longer true.

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New data reveals that the number of women investors is growing — and so are their returns. In fact, [a recent Fidelity report](#) (<http://money.cnn.com/2017/03/08/investing/women-better-investors-than-men/index.html>) found that women are actually out-investing men by 0.3 percent on average. And it's a trend that has been holding steady for the past decade.

Part of the success of female investors, experts say, is their approach to investing. Men tend to buy and sell stocks too frequently, missing out on key growth opportunities, while women tend to buy and hold for the long term. Women aren't necessarily taking less risk, but they are more selective in their stock purchases and less likely to sell them as quickly as men. This results in a greater return on average, the study found.

This emerging trend has led many brokerage firms, such as Edwards Jones, Ellevest (whose tagline is “invest like a woman”), and WorthFM (<https://www.worthfm.com/>), to begin catering to a female demographic.

The shift isn't just an interesting development in the world of marketing strategies. It has important benefits for our culture: Studies show that empowering women with wealth is good for society as a whole. Women [distribute spending](#) (<https://www.theatlantic.com/business/archive/2011/01/women-are-more-responsible-with-money-studies-show/70539/>) more equally across the family, are more likely to share their wealth with family and friends, and make more responsible choices with their money, such as paying off loan debt. On a whole, families do better when mothers are managing the finances of the household instead of fathers.

Yet the majority of women [report a lack of confidence](#) (https://www.fidelity.com/bin-public/060_www_fidelity.com/documents/women-fit-money-study.pdf) — but not a lack of interest — in



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investing and other financial management techniques. As financial firms reach out to more women, they can help women realize that men never had some secret knowledge about money – they just had a whole industry geared toward helping them along the way.

Personally, I can relate. At my very first meeting with a financial advisor at a typical brokerage firm, I remember feeling frustrated when the (male) advisor insisted on talking to my husband the entire time. The advisor directed all questions to my husband, who would then look awkwardly at me to answer. I would comply, and then the whole ridiculous scenario would start all over again with the next question.

The assumption was clear: I, as a woman, was either uninterested or incapable of understanding the ins and outs of our financial portfolio. In fact, the opposite was true. I was the one who had dragged my husband to meet with an advisor as soon as possible so we could use our youth to our investing advantage.

It was frustrating then, and it's still frustrating now, as we have cycled through a few advisors (still male), who have repeated the same pattern. It's always an interesting moment when the lightbulb goes on for them that I am the one who's leading our financial future, and even then, it's still a struggle for them to avoid defaulting to my husband.

But I — and the millions of women who, like me, are determined to master money management — can be reassured that the numbers are in our favor. Research, studies, and even major brokerage firms are all finally realizing that women are here to stay, so we have nothing to be intimidated by or feel embarrassed about. Women talking about money is not shameful; rather, it's an important step towards empowerment and independence.

And, yes, if you're wondering, I will totally be coming back to read this before our next check-in with our financial advisor! Even strong, money-minded women need a pep

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Chaunie has also written: A Beginner's Guide to Investing

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