



T H E

B R I D G E

I N I T I A T I V E



DEMYSTIFYING
PROVIDING ADVISORY AND
PLANNING SERVICES
TO WOMEN...

AND TURN THEM INTO YOUR
GREATEST REFERRAL SOURCE

CULTURAL AND HISTORIC BAGGAGE

- ▶ 1848 Married Woman's Property Act passed in New York. Used as the model for other states own version, all states passed by 1900 (another 52 years)
- ▶ 1974 Equal Credit Opportunity Act passes. Until then single, widowed or divorced women were typically required to have a male cosigner on credit applications regardless of income
- ▶ 1981 Husband no longer has the legal right to unilaterally take out a second mortgage on property held jointly with his wife

WHY SHOULD I CARE ABOUT WOMEN AS A CLIENT BASE?

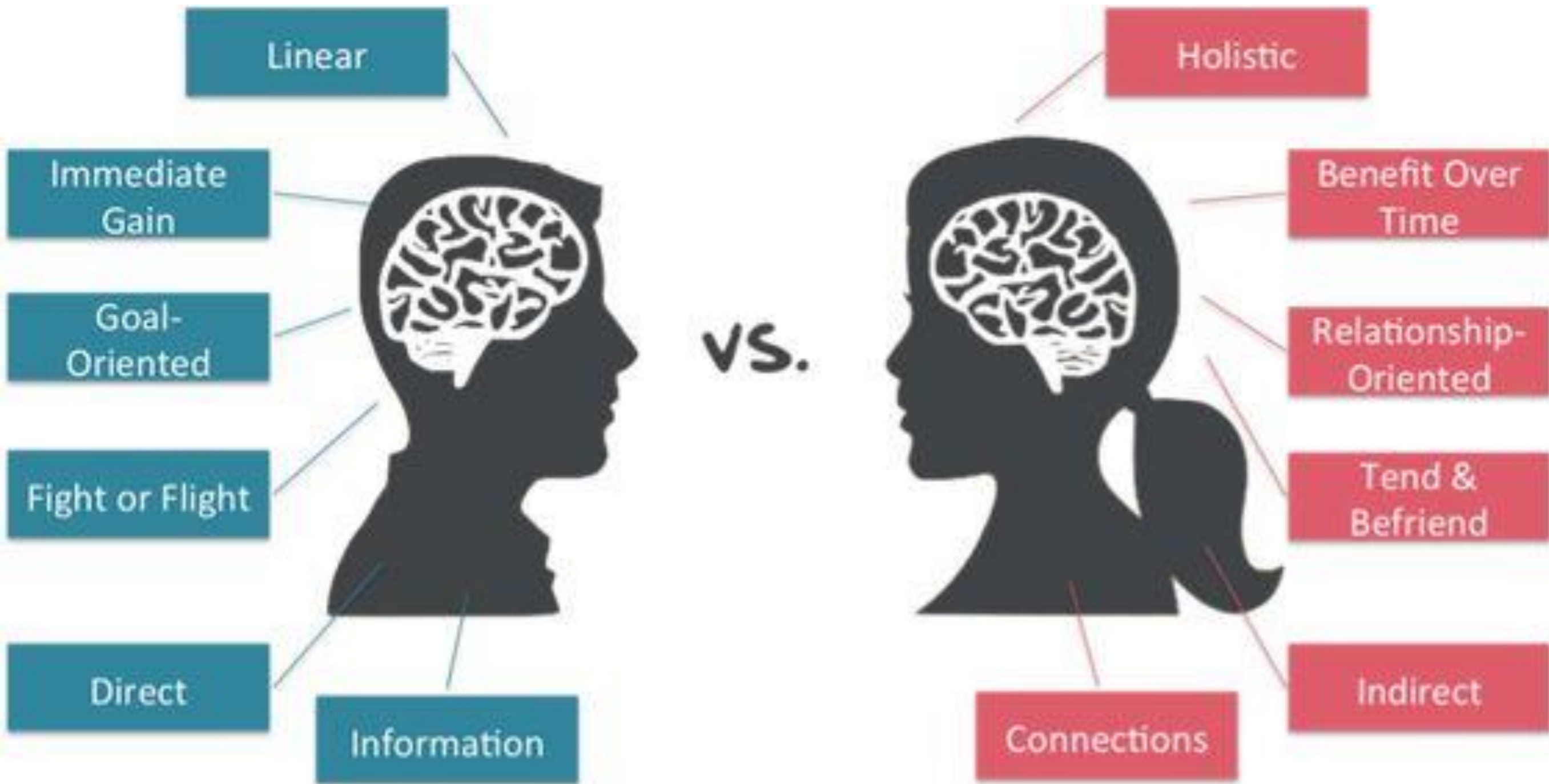
- ▶ Referrals
- ▶ Longevity
- ▶ Decision maker/influencer
- ▶ Want to be involved
 - ▶ Invite them or lose them
- ▶ Number wealthy women investors in US growing at double the rate of men

WOMEN AS CFO OF THE HOUSEHOLD

- ▶ More than half of joint households, the woman manages and makes the monetary decisions
- ▶ Women account for 85% of all consumer purchases
- ▶ One third of joint households the woman is the primary bread winner
- ▶ One out of every 11 American women own a business

WOMEN AS CFO OF THE HOUSEHOLD

- ▶ Client list and what percentage are women, men and couples?
- ▶ Why aren't you meeting with both in the household?
- ▶ 93% of women say they have **significant** influence of financial services purchase decisions
- ▶ Highly skeptical, want authentic relationships
- ▶ Relationship driven, average times to meet to gain the business - 1? 3? 6?
- ▶ Fees matter



LATE TO THE GAME

- ▶ Is it her or you that is really late?
- ▶ Ask for her to attend, specifically invite and include her
- ▶ Already uncomfortable - throw her a lifeline
 - ▶ Waiting room, bathroom
 - ▶ Office decor, family pictures -kids, spouse, your parents
 - ▶ Be human, give her something to connect with
- ▶ Ask for her input and check understanding
- ▶ Acronyms
- ▶ Educate - not defend

EMOTIONS, PRIORITIES AND LONGEVITY

- ▶ Do not avoid the emotional discussions
- ▶ Normal to talk and share
- ▶ Communication 50/50 vs 75/25
- ▶ Acknowledge that partners may see money differently and discuss the differences

EMOTIONS, PRIORITIES AND LONGEVITY

- ▶ Priorities tend toward family
- ▶ Goals based planning, not investment management-centric
- ▶ Money is the means to the end, not the end

EMOTIONS, PRIORITIES AND LONGEVITY

- ▶ Plan for and repeatedly discuss longevity and what if questions
- ▶ After the spouse dies
- ▶ Vulnerable
- ▶ Invite family or friend
- ▶ Fix it, but listen
 - ▶ And listen
 - ▶ And listen

CONVERTING FEMALE CLIENTS TO YOUR GREATEST REFERRAL SOURCE

- ▶ Good women know other good women
- ▶ Love to help
 - ▶ I could use your help
 - ▶ Who do you know that I might be able to help
- ▶ Event they can invite a friend
 - ▶ Meet you only
- ▶ When they send you their mom

Please submit any questions using the GoToWebinar interface

Additional questions can also be sent to bridge@fi360.com

THANK
YOU
