

Women and wealth: The emotional side of investing

Are you speaking her language?

Understand what motivates your female clients and the factors that influence their decisions.

Fear is a feeling

- **62% of women** expressed 'not running out of income' during retirement as a top priority.
- **Almost half (47%) of women** are concerned about being a burden to their family in later years.
- 'Living comfortably' is the **#1 concern for women** in retirement.

Understanding her financial language

While many advisors suggested there weren't significant differences in needs based on gender alone, some highlighted a few patterns among female clients and prospects.



Stability vs. risk

- Female clients tend to be more risk averse.
- Longevity planning is top of mind due to longer life expectancy.



Emotional impact

- Financial planning is about more than just numbers.
- Female clients value empathy and tend to be more engaged throughout the process.



Relationship matters

- Client appreciation efforts and regular touchpoints are very important.
- Female clients appreciate gifts or events to celebrate milestones.

Emotions are a powerful motivator to action, and not surprisingly, women who started working with a financial advisor **experienced feelings of empowerment, optimism, security, confidence, and peace-of-mind.**

Look out for more insights on Women and Wealth, Midland National's latest research project, to help you navigate this important market and uncover additional opportunities to grow your business.



Learn more about our Empower Educational Framework.

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Source: Sammons Financial[®] Group Women and Wealth 2024 Study