

Business building

Women and wealth

Women in Canada are rapidly gaining control over significant financial assets. It's projected that they will manage nearly half of all accumulated wealth by 2026.¹ This shift highlights the growing opportunity for advisors who recognize the importance of addressing women's unique financial needs. This insight outlines the opportunity, as well as strategies for effectively engaging with women as primary clients.

The growing financial influence of women

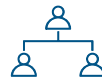
- By 2028, Canadian women are expected to control \$4 trillion in assets, nearly doubling the \$2.2 trillion they control today.²
- Female investors are 2.5 times more comfortable taking investment risks with female advisors.³
- By underserving women's financial needs, the global wealth management industry is missing out on \$25 billion each year.⁴
- Within a year of their husband's death, 80% of widows leave their financial advisors.⁵

How to engage with female investors



Understand their financial goals

Women typically take a different approach to money management. Identify and focus on financial goals that are important to them.



Leverage referrals

Women tend to make referrals more than men. Focus on building the relationship to leverage connections with other female investors.



Build a trusted relationship

Take the time to listen and understand their concerns. Regular communication and transparency are key in fostering trust.



Tailor communication

Focus on life goals and not just investment returns.



Educate and empower

Provide educational resources and workshops tailored to women.



Address unconscious bias

Be aware of any unconscious biases and ensure fair treatment.

The increasing financial influence of women presents opportunities for the wealth management industry. By understanding their goals, building trust and providing tailored resources, advisors can build their business by tapping into this underserved market.



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Sources : [Want to Grow Your Business? Learn How to Engage and “Woo” Women Investors | Cannon Financial Institute](#)
[Brookstone: How Financial Advisors Can Effectively Market to Female Investors | The WealthAdvisor.](#)

1. [Women and Wealth, IPCC.](#)

2. Steve Randall, “Canadian women control \$2.2 trillion but that’s set to double,” wp.com. March 04, 2019. <https://www.wealthprofessional.ca/news/industry-news/canadian-women-control-22-trillion-but-thats-set-to-double/255072>.

3. Merrill, A Bank of America Company, Seeing the Unseen: The Role Gender Plays in Wealth Management, August 20, 2020.

4. Oliver Wyman, “A \$700 billion missed opportunity. Ignoring women is costing financial services money” <https://www.oliverwyman.com/our-expertise/insights/2020/apr/risk-journal-vol-9/defining-business-models/a-700-billion-dollars-missed-opportunity.html>.

5. Stacy Francis, “Op-ed: The loss of a spouse or partner creates huge financial risk. Here are tips to protect your money,” CNBC, April 27, 2022 <https://www.cnbc.com/2022/04/27/op-ed-recent-widows-need-guidance-with-money-issues.html>.

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