



Yield of Dreams

Live From LA: Taking Advantage of Women Rising

By Diana Britton
March 5th, 2012

Women are rising up. Their economic power is increasing around the globe, and it's translating into influence. That was the message of Maddy Dychtwald, co-founder of Age Wave, during AIG Advisor Group's sixth annual women's conference in Los Angeles Monday.

And women financial advisors are in the position to take advantage of this huge emerging market. Here are a few stats:

- In 2011, women made up 59 percent of all grad students.
- Women now account for 51 percent of all professional service people.

"Look how far we've come," Dychtwald said. Not only are they becoming more educated and career-focused, but they're making more money, she said.

- 26 percent of wives earn more than their husbands.
- From 1970 to 2010, women grew their income by 94 percent, versus 2 percent for men over that time. "Look how far we've come," Dychtwald said.
- The wealth owned by women is projected to grow 8 percent annually through 2014.
- Women account for 73 percent of all consumer purchases and 33 percent of all investable assets.

This is a strong business opportunity, especially for women advisors, Dychtwald told the 230 Fas at the conference. Sixty one percent of female business owners prefer to work with women advisors. Why? "It's the way you do business." Women are more relationship-driven and collaborative, rather than transaction-driven.

- 70 percent of women are dissatisfied with the service of financial professionals.
- 80 percent of women feel misunderstood by the industry.
- And seven out of 10 women switch advisors after the death of a husband.

Women stand to scoop up these women investors looking for financial advice, Dychtwald said. A great way to start: "Education is a great way to communicate with women." When women are educated, they start to feel empowered, which translates into financial engagement, she said.