

New Report Unveils the Future of Women and Finance

Canadian portfolio manager and researcher Barbara Stewart releases original research

TORONTO, March 6, 2015 — New research has found that financial institutions will focus on the untapped market of the Financially Confident Woman in 2015: she is more employed than ever before, is making more money than ever before and she is making the financial decisions for her and her family. And she is bringing along or influencing the assets of her parents, her siblings and everyone she's ever met.

A new white paper, the fifth edition of the Rich Thinking series of global studies, is being released today in anticipation of International Women's Day. Based on 50 interviews with both male and female thought leaders around the world – from North America, Europe, the Mid-East and Asia – the report is titled *The Future of Women and Finance*. Authored by CFA® charterholder Barbara Stewart, it uncovers five broad themes for the future of women and finance:

The new target market is the financially confident woman: Women present a huge business opportunity for the financial services industry because now and in the future they will be in charge of more wealth.

We will all be feminists in business: Smart firms (led by smart women and men) are redefining the financial world to include this knowledge. Dr. Ann Cavoukian, quoted in the study, says "Feminism is not about saying no to makeup. Feminism is about saying yes to academic, economic and social freedom for men and women. It is about having the freedom to express your own personal views."

The new business equation is 'more women = more money': Women are earning more money, controlling more money and making more financial decisions. There is now evidence that having more women in companies' management and on boards improves their financial performance.

Earn respect from women through transparency and trust: The ability to communicate in the language of the female customer will play a large role – both in building trusting relationships and in winning business opportunities. She needs to be talked to in her language, and in the style of communication and using the method of communication that she prefers.

Technology changes everything: sharing, mobile & data: Mobile has changed the way we do business, and women 'get' social media. According to Ms. Stewart, her research suggests that "certain technologies may be more of a game changer for women than for men. Social media, mobile, crowd-funding, the sharing economy and gamification are all examples."

Barbara, a Portfolio Manager at Toronto-headquartered Cumberland Private Wealth Management Inc., went on to conclude: “The most important finding of this year’s Rich Thinking study was that I have realized we are close to the tipping point. It would be easy to be depressed or disappointed with the ongoing pay gap, or the few women on boards and in upper management: we’ve been stuck at these levels for years. But based on this year’s research, I have a real sense now that sudden and abrupt improvements are imminent. Things are about to get better.”

For a copy of the full white paper, please go to www.barbarastewart.ca.

Methodology

Throughout 2014, Barbara Stewart conducted 50 in-depth interviews with male and female leaders around the world. Interviewees varied by age, cultural background and geographic location, although all were successful in their lives and careers.

About Barbara Stewart

Barbara Stewart is a CFA® charterholder specializing in Financial Counseling and Portfolio Management. She has extensive experience in global capital markets and has been advising high net worth individuals and families for 19 years. Barbara is a shareholder of Cumberland Partners Limited – the parent company of Cumberland Private Wealth Management Inc. in Toronto, Canada. She writes a bi-weekly column and is frequently quoted in the media on the topic of women and finance. She speaks internationally and she creates educational events on the topic she is passionate about – financial literacy. To find out more about Barbara’s research or her work as a portfolio manager, visit www.barbarastewart.ca.

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Contact:

Barbara Stewart, Portfolio Manager
Cumberland Private Wealth Management
416-413-4216 or barbaras@cpwm.ca