

“You can’t be an independent woman without being a financially independent woman!”

New report from Canadian researcher Barbara Stewart shows how women are managing their finances in 2017

TORONTO, March 8, 2017 — According to a new white paper, the seventh global study in the *Rich Thinking* series, *How smart women are managing their money in 2017*, by CFA® charterholder Barbara Stewart, “Women have a lot of different strategies as to how they achieve financial independence but making their own decisions with their own money has become the critical concept. There is an increasingly intense focus on ‘being independent’ and while that has always been a theme among successful women, it has now become the dominant theme across the board.”

The white paper looks at how women are achieving that financial independence. Barbara’s research has found that there are three common styles in terms of how women manage their money: disciplined saving via three buckets; strategic/sophisticated investing; or outsourced to a trusted advisor.

Barbara’s shocking insight from this year’s research? “In 2017 we have a perfect storm: women need finance and finance needs women. Motives and desires are matched – we are at a point of equilibrium between financial suppliers and female customers. Why do women need finance? Today, in the era of women as money makers, executives, and the ones who make the majority of the spending and financial decisions, most women, young and old, now need to know about finance. Women are motivated to upgrade their financial skills so that they can make better-informed financial decisions and get ahead in business – finance skills are a competitive differentiator in any industry. Why does finance need women? First, to understand the financial decision-maker: her needs and behaviors. And second, to access her network. Women love to share and social media has changed the way the women inform themselves about money, how they communicate about and share investment ideas, and how they find their investment advisors.”

“The most encouraging finding of this year’s *Rich Thinking* study was that the word ‘managing’ means different things to different women but regardless of their age, profession, city or cultural background, the great news is that smart women all end up dealing with money one way or another” says Barbara Stewart, CFA, “All of the women interviewed have a clear understanding about what they want, what they need, and why they behave the way that they do with their money. Even those who are not devoting much time to managing their money are doing so consciously. These are deliberate choices: women are taking responsibility for their financial behaviors.”

The most common techniques used by smart women in 2017 for thoughtfully managing finances include: setting an overall goal as to what the money is for; saving in a disciplined manner using predetermined monthly cash transfers; controlling spending using push messages to their mobile phone based on their spending behaviors versus their budget, spending strategically on building brand or career; using ETFs (exchange-traded funds) for low cost exposure to equity markets; and making investment decisions that combine an investment in a person or business with shared causes or values.

These findings, released today to coincide with International Women’s Day, are the result of in-depth interviews that were conducted throughout 2016 with over 50 diverse and accomplished women living around the world—from Toronto to Tel Aviv, Singapore to Stockholm, and from Kenya to Copenhagen. The study builds on Ms. Stewart’s previous white papers on topics related to women and finance.

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

Methodology

Throughout 2016, Barbara Stewart conducted over 50 in-depth interviews with women around the world. Interviewees varied by age, cultural background and geographic location, although all were relatively successful in their lives, careers, or both.

About Barbara Stewart

Barbara Stewart, CFA® is a researcher, writer, and consultant. She has extensive experience in global capital markets and is a currency expert and former portfolio manager. Barbara is a well-known keynote speaker at international events relating to women & money - she speaks at both larger public conferences and at private corporate functions. Barbara is a

frequent interview guest on TV, radio and print, both financial and general interest – all around the world. She is a contributor to the CFA Institute's *Enterprising Investor website*.

To find out more about Barbara's research, visit www.barbarastewart.ca.

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