

# Are female investment advisers better than male counterparts?



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Special to QMI Agency

**I** speak internationally on the topic of women and finance so I am used to responding to all sorts of questions from various audiences around the world.

I normally do my best to steer clear of the whole female vs. male adviser discussion because it seems pretty negative to me. But this doesn't stop people from asking the question.

The first and probably most important job for an adviser is to recognize a client's personality type and determine how they best learn and communicate about investing.

I would argue that most differences in investment portfolios reflect investor personality more than gender. For example, you have type A or B people; aggressive vs. conservative clients; and investors who want to know the details of their portfolio, and others who don't care. In my experience, women and men are well-represented in all of these categories.

A traditional female might seem demure or self-deprecating when she is asked about her financial

accomplishments. A traditional male might be very vocal about his investing success. But their investment portfolios and returns will likely be quite similar.

A banker in Brussels told me the story behind her success:

"In my work advising private clients on their investments, I try hard to use plain language. Many advisers talk in technical jargon because they want people to think that they are a 'professional,' but if the client doesn't understand the strategy he won't do anything!"

"The secret to my success is that I know that both men and women prefer to learn through stories or clear examples. I never focus on

pricing or technical terms — just the concept.

"The client/adviser relationship works well when there is good communication. Let your adviser know how you feel. One of my clients received a tip about a big supermarket in Belgium, but she told me she was reluctant to buy the stock because she prefers buying her own basics from the local discounter.

"She thought others would probably feel the same way and it made her uncertain about investing in the

company. She didn't want to invest in something that she

didn't understand. Most people don't need a complicated strategy; they need one that makes sense."

The most successful advisers know how to get a deep understanding of their client's personality and their preference in style of learning and communication. If the question is "Are men or women better as financial advisers?" then the answer is "Yes!"

