

Advisor Speak

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She is special and she requires special care!

Sapna Narang, Capital League, Delhi



We flagged off February with an article focusing on DSP Blackrock's Winvestor and Sheconomy initiatives. Shiney Sebastian followed this up with an insightful write up on how to understand women investors better and put a spotlight on the unique needs of single women. In this concluding piece of Wealth Forum's spotlight on women investors, Sapna Narang - one of North India's most successful advisors, Managing Partner of an all women team, and an active FIFA member, spells out in her usual crisp and articulate manner exactly how women are different from men in the way they take investment decisions. If you want to become a trusted advisor to any woman investor, you would do well to take on board Sapna's rich insights and mould your approach appropriately. If you want your clients' families to become successful investors, you would do well to imbibe these insights and focus a lot more on the woman of the family, than you perhaps were doing so far.

She is special and she requires special care!

She is educated, working, earning and slowly assuming a decisive role in the personal and family investing landscape.

Opportunity for advisors who can tune-in

This represents an opportunity for financial advisors who can tune-in to the needs of the She-investor. Women are taking an increasingly active role in determining how their families save, spend, invest and plan for the future. This has been acknowledged by consumer companies, hospitality companies, airlines etc. And it is about time that the financial services industry starts catering to the needs of the She- investor.

Women approach money differently

Women approach money differently. For them money is primarily a means for achieving 'security' and financial peace of mind. It is a vehicle for them to reach their goals of buying a home, providing for children, providing for old-age etc. It is less about accumulating wealth. They view their investments as being able to provide a parachute for the 'bad times'. Thus, they are looking for someone who will 'listen' to their concerns and try to resolve their issues.

Consensus builders

Women are more collaborative decision-makers. They are likely to consult number of sources before deciding on a course of action. They value 'responsiveness' and good service. Also, because the She-investor connects so strongly to the emotional aspect of money, we need to talk more in terms of personal 'issues/ goals' rather than in terms of graphs and excel spreadsheets. The 'statistics- approach' does not work well with the She-investor. Just cut the jargon and stick to the basics.

Need to feel empowered

The She-investor wants to be empowered to be able to take her own decisions. Help her to 'learn' and 'understand'. Help her to understand the consequences of different strategies in simple terms with real-life examples.

Strong convictions after consensus building process

Since the She-investor is likely to deliberate, discuss and confer with others before reaching her investment decisions, you will need to persevere. But once you have invested in patiently listening, understanding and offering workable solutions to the She-investor you will be rewarded by loyalty, referrals and a long lasting relationship.