



Tangible information equals terrific results

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THE WORD TANGIBLE can be defined a few ways:

- 1) perceptible, especially by the sense of touch; palpable
- 2) substantially real, material
- 3) capable of being appraised, appreciable, perceptible, sensible, discernible

Tangibility, as it relates to women and their finances, runs parallel to the wealth of new information available.

It doesn't get more tangible than statistics that say women write seven out of every 10 personal checks in America. Or that women tend to be better investors because they devise a plan and stick to it. A majority of financially successful people have written goals and plans. Women are more inclined to use a map for getting places — and that applies to mapping out their financial future, too.

One idea that addresses tangibility is to offer women a workbook or binder to read and file important information. It can be presented at a seminar or a one-on-one meeting; it is something tangible, useful, and will be appreciated. The binder also should be large enough to hold additional future information. Placing tabs with open or empty sections provides an opportunity to mail additional information (or set a new meeting date) periodically. This affords numerous ways for you to build continuity — branding for you and your firm — and credibility.

Information for the workbook should initially include statistics that women can get a handle on: 38 percent of women currently work with a financial advisor; 65 percent of women who work with a financial advisor feel more knowledgeable and comfortable when it comes to investing, and 60

percent feel more confident they'll have enough money for the future; 67 percent of high-net-worth women currently work with a financial advisor, of all investing sources of information, and 40 percent of them rely most on financial advisors for advice.

Another valuable section of a workbook is retirement planning. This is especially important when you take into consideration that nine out of 10 women will be solely responsible for handling their finances at some point during their lives. The median age for widowhood is only 56, and most widows will spend about 15 years alone. Most startling, women retirees receive about half the average pension benefits men receive, partly due to the fact women tend to change jobs more frequently and hold jobs that don't offer pensions.

Statistics can overwhelm but in most cases are useful, particularly when they bring a keen awareness to serious situations like one's financial future. Making regular reference to these statistics will place you in high regard, and in many situations could be the deciding factor for getting a new client.

No more statistics, just a quote I heard more than 20 years ago: "There is a growing strength in women but it's in the forehead, not the forearm."

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