

F3: Female Forward Finance

Jill Faherty Lloyd

The Shantz Mantione Group

August 2024

Welcome back to the F3 where I share what I am seeing and hearing in the field of women, money and power.

UBS Financial Services Inc.

Private Wealth Management
600 Washington Boulevard
Ninth floor
Stamford, CT 06901

[advisors.ubs.com/
shantzmantione](https://advisors.ubs.com/shantzmantione)

BIG Money Beliefs: Embracing the art of letting go and preparing for the moments that will fuel your legacy.



I recently read a quote from Oprah Winfrey that resonated with me. She said that at a certain point in their lives, something very profound happens to women. “You leave behind all the women you thought you had to be, and you settle into who you truly are.”

I am writing this note while staring at the contents of our family’s country estate. Everything needs to be packed up and moved before the end of the month, and I am wondering how on earth I will get it all done.

When we bought our home eight years ago, I had visions of being the “hostess with the mostest.” I imagined extravagant dinner parties, holidays with our large extended families, our daughter’s friends staying for long weekends, pool parties, BBQing, and rosé all day. In hindsight, I do not know what I was thinking. I work 50+ hours a week nearly 2 hours away. Then, of course, the universe showed up in the form of a pandemic that put a damper on all the fun, and it topped it off with a little breast cancer. Woman plans and God laughs.

I am reminded of Brene Brown's quote that "Authenticity is the daily practice of letting go of who we think we're supposed to be and embracing who we are." As I get older, this rings so true. The me of today is no longer interested in what I should do, especially regarding the gendered roles of my past.

I am a capable and competent woman. This has turned out to be my proverbial cross and glory. It is my glory because I accomplish important things. It is my cross because I (and others) assume I can do it all, that I can keep all the plates spinning without dropping any, and that I can do it while dancing backwards in heels.

As women, we have been told since the late '70s that we can do it all, and to be honest, I bought into it hook, line, and sinker. Take my house, for example. When we bought it, why did I think that I should take on the family role of entertainer and gatherer? Is there some family rule that declared that this was my job?

I was talking to a girlfriend recently about where we were in our life stages, and the conversation shifted to the beliefs we had held about our financial lives throughout the years. We talked about how our views were shaped as young women, how some of these ideals were serving us well, and how others simply were not. Where did these beliefs come from?

Challenging our beliefs around our money is crucial, especially because we are experiencing an astounding wealth shift that will put an estimated \$30 trillion into women's hands by 2030.¹⁻³ Unfortunately, many of us women have bought into the belief that we are only valued in the role of CFO for our household budgets. We need to challenge ourselves and acknowledge that we are capable of being the CFOs of our family *wealth*. What if we swapped (with our partners) the monthly bill paying for the quarterly call with the financial advisor? How did we get socialized into thinking that men take care of the big money and women take care of the household money, even in scenarios where we are the primary breadwinners?

I want to make an important point about women and their ability to manage wealth, because when women do invest, we tend to outperform men. A recent study by Warwick Business School concluded that women outperformed men by 1.8% per annum.⁴ In another study, Fidelity found that women outperformed men by 0.4% on an annual basis.⁵ We need to shout this from the rooftops to help raise women's investment confidence, as only 9% of us believe that we can outperform our male counterparts.⁶

Here are some of the reasons why women are better investors:

- Women trade less often and thus incur fewer fees.⁷
- Women check their portfolios less often.⁸
- Women are less likely to withdraw investments during market drawdowns.⁹
- Women are less likely to change their risk profile amid volatility, are more disciplined, and invest in line with their goals.⁹
- Women spend more time researching information, are more likely to follow a plan, and are less likely to try to time the market.¹⁰
- Women are more focused on risk management.¹¹

Now is the time to listen up, F3 readers. Are you ready to step into your power and manage your share of the \$30 trillion? It is time to let go of long-held beliefs about your ability to handle big money.

As I pack up this big old house, one that wants far more from me than I am willing to give at this point in my life, I say "thank you." Thank you for the warmth and shelter of your walls, thank you for the beautiful family memories. But mostly, thank you for helping me leave behind the beliefs that no longer serve me, for nudging me closer to my glory, and for helping me accomplish important things.

Jill Faherty Lloyd

First Vice President—Wealth Management
Private Wealth Management
Inspiring women to own their worth

The Shantz Mantione Group

UBS Financial Services Inc.

600 Washington boulevard, Ninth Floor
Stamford, CT 06901
203-705-4237
203-676-9765
jill.lloyd@ubs.com

Visit our website
Listen to our podcast:



Listen on
ubs.com



- ¹ Women as the next wave of growth in US wealth management. <https://www.mckinsey.com/industries/financial-services/our-insights/women-as-the-next-wave-of-growth-in-us-wealth-management>.
- ² Women are set to inherit trillions of dollars in the great 'horizontal wealth transfer'. <https://www.nbcnews.com/business/personal-finance/women-to-inherit-trillions-dollars-great-horizontal-wealth-transfer-rcna161565>.
- ³ Women in the U.S. are about to gain significant wealth - Fast Company. <https://www.fastcompany.com/90897283/women-in-the-u-s-are-about-to-gain-significant-wealth-heres-what-that-means>.
- ⁴ Are women better investors than men? <https://www.wbs.ac.uk/news/are-women-better-investors-than-men>.
- ⁵ Women and Investing Study, Fidelity Investments, 2021, pg. 2.
- ⁶ <https://www.fidelity.ca/en/insights/articles/women-betterinvestors/> Ninety one percent of women think men are better investors - here's why that couldn't be more wrong, Katie Brockman, The Motley Fool, <https://www.fool.com/retirement/2023/04/14/91-of-women-think-men-are-better-investors-heres-w/>.
- ⁷ Women trade less often than men, with better results, <https://www.ft.com/content/564bc758-1f45-4937-9406-6ad2d4ee48f7>.
- ⁸ Women and investing: The surprising statistics you should know, Miranda Marquit, <https://financebuzz.com/women-and-investing-statistics>.
- ⁹ Are women changing the way they think about investing?, Nut-meg, Mann Kat, 2021. <https://www.nutmeg.com/nutmegonomics/are-women-changing-the-way-they-think-about-investing>.
- ¹⁰ Women and Investing, Reimagining wealth advice, Marianna Mamou, 2022, Chief Investment Office GWM, UBS Group AG.
- ¹¹ Closing the Gender Investment Gap: Why women typically trade less than men and why that may be changing. <https://www.reuters.com/plus/closing-the-gender-investment-gap-why-women-typically-trade-less-than-men-and-why-that-may-be-changing>.

The information contained in this commentary is not a solicitation to purchase or sell investments. Any information presented is general in nature and not intended to provide individually tailored investment advice. The strategies and/or investments referenced may not be suitable for all investors as the appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives. Investing involves risks and there is always the potential of losing money when you invest. The views expressed herein are those of the author and may not necessarily reflect the views of UBS Financial Services Inc.

As a firm providing wealth management services to clients, UBS Financial Services Inc. offers investment advisory services in its capacity as an SEC-registered investment adviser and brokerage services in its capacity as an SEC-registered broker-dealer. Investment advisory services and brokerage services are separate and distinct, differ in material ways and are governed by different laws and separate arrangements. It is important that you understand the ways in which we conduct business, and that you carefully read the agreements and disclosures that we provide to you about the products or services we offer. For more information, please review the client relationship summary provided at ubs.com/relationshipsummary, or ask your UBS Financial Advisor for a copy.

UBS Financial Services Inc. is not affiliated with the third parties mentioned.

Private Wealth Management is a division within UBS Financial Services Inc., which is a subsidiary of UBS Group AG. © UBS 2024. All rights reserved. The key symbol and UBS are among the registered and unregistered trademarks of UBS. UBS Financial Services Inc. is a subsidiary of UBS Group AG. Member FINRA/SIPC. CJ-UBS-1130435149 Exp.: 08/31/2025