

Worth[®]

THE EVOLUTION OF FINANCIAL INTELLIGENCE

GROUNDBREAKERS

From financiers to museum heads,
29 women who are changing the world.

FEARLESS GIRL'S BROKEN PROMISE

Did the provocative statue actually change
anything for women on Wall Street?



WOMEN AND THE MAKING OF A RICH LIFE

Q: How can female executives and entrepreneurs equip themselves for long-term financial success?



BY NADINE GORDON LEE
SHELLIE KUREK PETERS

Nadine Gordon Lee, CPA/PFS, CFP®,
Managing Director—Metro NY Offices,
President, Colony Group Family Office

Shellie Kurek Peters, CFP®, ChFC®,
Senior Wealth Advisor

THE COLONY GROUP

► **Women are gaining ground in the highest echelons of self-made wealth.**

In fact, 2017 was a record-breaking year for female self-made billionaires, with 56 women making the Forbes World Billionaires list. Historically, the world's richest women were more likely to have inherited some or all of their wealth, according to a 2018 Wealth-X report. Now there are thousands of self-made female entrepreneurs who have achieved ultra high net worth status.

For women reaching ever-higher corporate levels or who own their own companies, long-term financial success depends on understanding the fears and tendencies that could jeopardize that success. While circumstances vary for each person, our suggestions can serve to support positive financial outcomes for successful women.

NEGOTIATE COMPENSATION AND EMPLOYMENT AGREEMENTS.

Women sometimes are, or are perceived to be, less assertive and more accommodating than men when negotiating their compensation and benefits. Even small amounts left on the table can add up to significant costs in lost income, benefits, equity and retirement savings over the course of a successful career. Women can narrow the gap by knowing and understanding the details of their employment contracts, base and incentive compensation, and the effects that restrictive covenants or changes in control would have on their current positions or ability to leave for a better opportunity.

Many of these important details are negotiable. For instance, an executive could request that components of her compensation be guaranteed, or that she

be entitled to severance and other contractual protections from corporate whirlwinds. It's often a good idea to have an attorney or a financial advisor review compensation and employment documents and provide advice to help prioritize key areas for negotiation.

CREATE A GOAL-BASED FINANCIAL PLAN.

Women often are more goal-oriented in their approach to investing and building wealth. Rather than focusing on pure investment performance, women place significant value on achieving their personal financial goals, including financial independence and supporting their families and selected causes. This tendency is an inherent strength. When financial goals are well defined and have personal significance, there is greater motivation to maximize the accumulation of assets to realize those goals.

As a woman's net worth increases, so does her need for more professional advice in proactively planning and implementing strategies, including tax planning, estate planning, family wealth planning and charitable giving, to help her achieve her goals. Working with an advisory team that offers a comprehensive approach and acts as her personal advocate will give her the comfort of being well supported as she pursues her vision.

UNDERSTAND THE ROLE OF INVESTMENT RISK.

Achieving financial goals depends in part on taking the appropriate amount of investment risk. Numerous studies and surveys reveal that women in general tend to take fewer investment risks than men. On a positive note, women are also less likely to base their investment decisions on "hot tips" from family or friends. However, there may be very real negative implications if women are too conservative in their investments.

Consider that women on average spend more years out of the workforce than men, to care for children and aging parents. They also live longer. 70 percent of women 75 and older will at some point require assisted medical care, according to the U.S. Department of Health and Human Services Admin-

“When financial goals are well defined and have personal significance, there is greater motivation to maximize the accumulation of assets to realize those goals.”

istration on Aging. Investment risk should account for these and other variables in order to support a woman's financial goals.

As women earn more and more wealth, they have more to gain...and

more to lose. By creating meaningful goals and redefining how to approach negotiation and investment risk in light of those goals, breadwinning women will take more control of their long-term financial success. ●

ABOUT THE COLONY GROUP



Founded in 1986, The Colony Group is an independent, fee-only financial advisory firm that seeks to provide peace of mind to clients. Its team of trusted experts delivers objective financial advice, striving to provide clients with the highest level of personalized service. The Colony Group works with high net worth

individuals and families, corporate executives, athletes, professionals, entrepreneurs and institutions, providing deep expertise that goes beyond investment management. The firm's clients have access to a full suite of investment-management, institutional-consulting and financial-advisory services, including tax, estate, retirement and philanthropic planning, asset allocation and cash and risk management.

EXPERTISE

<p>Assets Under Management</p> <p>\$8B (as of 1/31/2019)</p>	<p>Professional Services Provided</p> <p>Strategic wealth-management, tax-planning, investment-advisory, family office and innovative life-enrichment services</p>	<p>Compensation Method</p> <p>Fee-only fiduciary</p>
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thecolonygroup.com | speters@thecolonygroup.com | 301-656-1200
Massachusetts | New York | Virginia | Florida | Colorado | Maryland

PHOTO: NADINE GORDON LEE, STEPHEN STELLJES, ELIZABETH TALBOT, CARY GELLER, MICHAEL NATHANSON



Nadine Gordon Lee, CPA/PFS, CFP®
*Managing Director—Metro NY Offices,
President, Colony Group Family Office*

Shellie Kurek Peters, CFP®, ChFC®
Senior Wealth Advisor

The Colony Group

Massachusetts | New York | Virginia | Florida | Colorado | Maryland
Tel. 617-723-8200

speters@thecolonygroup.com
thecolonygroup.com

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