

High Income Women

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Introduction

METHODOLOGY:

This report provides qualitative and quantitative insights into the investment attitudes and behaviors of high income women in the United States. High income women are defined as those whose annual household income exceeds \$200,000. The majority of high income single women had annual household income exceeding \$200,000, while married high income women had annual household income exceeding \$400,000 and also work in professional or executive positions. A small sample of professional women whose annual income was over \$150,000 were also included.

Spectrem conducted Focus Groups with high income women in Dallas and New York to gain greater insights through qualitative research. Fourteen of the 19 women in the focus groups had an income of greater than \$200,000 and the lowest income at the focus groups was \$175,000.

Spectrem conducted the quantitative research through an online panel that is generally representative of the affluent population throughout the United States.

High income women defy the traditional attitudes regarding women and investments. Smart, and with sophisticated knowledge of investments, these investors make aggressive well-informed investment decisions. While women are more likely to use financial advisors than men, they are also more likely to be unhappy with their advisors. Younger than most affluent investors, their decisions are based on the holistic needs of their family and less upon some future retirement goals.

Women will continue to be the driving force in the decision-making process for most U.S. households. Whether they represent half of a household in which they are part of the decision-making process, or control all of the financial decisions, their approach to investments and their relationships with financial advisors are very different than for men.

As demonstrated in this report, women make decisions differently depending upon the source of their wealth and their position in life. Whether they are running a business or a professional practice, or are part of a two-income household, their opinions, attitudes and challenges impact the investment decisions that are made.