

Where are all the women at finance conferences?

Within the next decade, women are expected to control half of the private wealth in the U.S., but conferences for money managers are still dominated by men.

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October 18, 2013



FORTUNE -- I am one of the 32% -- the 32% of the *Wall Street Journal* readers that are women. For many years, I have faithfully read the financial news and, not so faithfully, looked at the ads. But sometimes an oversized or provocative ad will catch my eye ... as in the case of one recent full-page splash for a private equity conference sponsored by Dow Jones. The ad prominently displayed the photos of 10 featured speakers. All men. Huh, I thought. What happened there?

Shortly after, another full-page ad in the *Journal* for its own Heard on the Street Live conference on "Investing in an Age of Easy Money" hosted by three male editors and featuring nine male speakers. Within days, a half-page ad appeared for *Barron's* "The Art of Successful Investing" conference. Ten speakers. One woman.

By this point, my incredulity was a bit strained. As the saying goes: Once is an anomaly. Twice is a coincidence. Three times is a pattern.

Twenty years ago, as a novice entrepreneur looking for financial backing for a "women's website," an investor asked me "Is this a social cause, are you asking me for a donation?" I learned very fast that it wasn't about mission. It was about money. So, let's talk numbers.

- In 2007, the most recent year for which IRS data are available, there were an estimated 1.3 million men and 1 million women with assets of \$2 million or more.
- The Boston Consulting Group reports that in 2009 women controlled 27% of the world's wealth, 33% of financial assets in North America, "meaning that they decide where the assets are invested." Within the next decade, private wealth in the United States is expected to reach \$22 trillion with *half* of it controlled by women.
- In a BCG survey of women with bankable assets of more than \$250,000, 42% reported their wealth was self-earned, coming from salaries and bonuses.
- Looking to the future, due to longer lifespans, women are expected to control a large portion of what Boston College researchers say will be an estimated \$42 trillion wealth transfer by 2052.

According to the IRS data, women are more likely to hold publicly traded stocks and other assets such as bonds vs. the "closely held stock and business assets" that make up a greater portion of men's portfolios. That means women should be in the sweet spot for the organizers of conferences, like Barron's, that target individual investors.

The Dow Jones Private Equity Analyst conference targets "investors in private equity and venture capital transactions." The *WSJ* conference is for fund managers and financial advisors. While, admittedly, this audience is dominated by men, the Center for Venture Research reports a significant increase in the number of women angel investors, growing from 12.2% of the market in 2011 to 21.8% in 2012.

At the same time, there are women in private equity with something to add to the dialog. A report earlier this year from Rothstein Kass indicated hedge funds owned by women outperformed the HFRX Global Hedge Fund Index in the third quarter of 2012, netting an 8.95% return vs. 2.69%. I would think these women fund managers would have something of interest to say to the audiences at the Dow Jones and *Wall Street Journal* conferences.

While women control a significant amount of wealth, surveys indicate they don't have a gender preference when it comes to financial managers, but they do want to be respected. Invisibility of half the population on the dais at financial conferences is the height of disrespect.

Including female voices in financial conferences isn't just good policy, it's good business.