

# Women: How to Thrive in Financial Services

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Flourishing in a sector that's well-known for being fast-paced and competitive is a feat in itself. But once you factor in the overarching dominance of one gender, there are even more hurdles to overcome to ensure your long-term success.

Since financial services is such a broad field, it's hard to pinpoint the exact number of women within it. According to the Bureau of Labor Statistics, in 2012, women made up the following percentages of these occupations: 53.5 percent of financial managers, 60.9 percent of accountants and auditors, 60.9 percent of financial analysts, 31.2 percent of financial advisors, and 38.6 percent of securities, commodities, funds, trusts, and other financial investments.

Throughout my career I've had the opportunity to meet and work with some very influential women within financial services. It's safe to say that, regardless of gender, it takes a special combination of personality traits, skills, and experience to succeed in the industry.

Here are a few lessons I've learned through the guidance of outstanding business women:

**1. Understand the value of your network.** Leaving your mark in financial services often comes with being backed by a network of connections. In a recent interview with Sallie Krawcheck, CEO and Owner of 85 Broads, she said that networking is the No. 1 unwritten rule of success in business, especially for women.

Building your network is something you should approach with care, because it's impossible to build it properly overnight. Focus on connecting not just with other women, but those whom you feel share the same passion as you, and work towards developing a valuable two-way professional relationship with these individuals.

**2. Help others.** "The more women help one another, the more we help ourselves," said Sheryl Sandberg in her book *Lean In*. "Acting like a coalition truly does produce results. Any coalition of support must also include men, many of whom care about gender inequality as much as women do."

This is a statement that's been shared with me numerous times and aligns perfectly with what's truly required to rise within this industry. Thriving in financial services as a woman takes a lot more than coordinated mentorship to transform your career. It's about truly helping one another.

**3. Never stop learning and growing.** Professional development is one of the secret ingredients in the recipe for success within financial services. Rather than waiting around for training seminars sponsored by your financial firm, make seeking out professional

development opportunities part of your weekly goals. Set your radar on skill development classes, relevant conferences, professional organizations, or even heading back to school.

**4. Always put passion first.** Do what you love and do it well. Don't just take a job because you feel it's expected of you. Edie Hunt, Chief Diversity Officer and former Head of Talent Management at Goldman Sachs, is a great example of a woman in financial services who put her passion first. She was always on the lookout for the next opportunity in which she could use her interests to advance her career.

After earning her MBA at the University of Chicago, Hunt began her career at Citibank, transitioned to a small private commodities trading company as their Personnel Director, and through a buy-out, soon became an employee of Goldman Sachs where she became increasingly more involved in human capital management. According to Hunt, if you truly like what you do, you have a chance at being good at it.

**5. Risk it.** "With great risk comes great rewards." This quote by Thomas Jefferson is relevant for anyone looking to grow and prosper with a career in financial services. Sometimes, going with your gut and conquering your fears of "risking it" can put you ahead of the pack.

In my interview with Krawcheck, she also mentioned having a realization about her career when she was 30. She shared she felt she had made a mistake with the original direction of her career path as an investment banker. She ended up risking it and completely redirecting her career by applying for positions as a research analyst or associate -- and consequently, she was turned down by some big-name brands. But her risks paid off and she landed an impactful role with private investment-management firm, Sanford Bernstein. From there, her career blossomed and she eventually became the president of the Global Wealth & Investment Management division of Bank of America, while today she's a CEO and owner of a global women's network.

**6. Know how to add value.** Success within financial services is about far more than just improving your own career. In the long run, you'll experience more traction and growth within your career if you're focused on adding value to your company in ways others aren't.

According to Deborah C. Wright, President and CEO of Carver Bancorp, it's important to make the institution you work for to look good -- you want them to be successful while you're being personally successful.

**7. You can't be everything to everyone.** This holds true at work and at home. Oftentimes, thriving within your career comes with finding balance. Focus on living in the moment and knowing when to give and take in terms of your professional and personal life.

Don't let the gender gap stand in the way of achieving career success within the financial services industry. You're destined to do great things if you put this advice to use.

What's your secret to thriving in financial services?  
Skiddy von Stade