

Thoughts from Christina on Financial Challenges for Women

- Women need to learn to be fearless, because many lack confidence.
- Lack of knowledge makes people more fragile.
- Women lag men in investing and saving. They are ahead of men in borrowing and consuming.
- Women spend so much time taking care of others, it is easy for them to forget about themselves, but this causes a lack of precautionary savings. Without that security in the short-term, it becomes harder for women to plan for long-term financial health.
- There is a huge myth, driven by the financial services industry, that it's rocket science to build a diversified portfolio and that only the smartest people can do it.
- Long term data shows women to be better than men picking an ideal asset allocation.
- Women have all the behavioral traits to be great investors. Many feel they are not qualified. You don't have to know all the answers.
- Women who do not have savings will be stuck operating from a mindset of scarcity rather than abundance.
- Women should not forget the pain they feel for not having an emergency fund, but instead should carry it with them so it motivates them to put an emergency fund together.
- Very few women push back on salary offers, compared to men. Boning up on negotiating skills can help conquer the pay gap.
- When you earn less than a man and have less to save, the natural inclination is to guard your savings by choosing more conservative investments, which tend to have lower growth potential.
- Women tend to live longer than men, so they need their savings to fund a longer life.
- You don't need to know it all before you begin investing. Just start!