**PURPOSE:** To empower professional and business owner women to be more active in their financial planning.

**GOAL:** To identify what financial concerns women have and why they have them.

**METHOD**

41 female business professionals were interviewed on a one-on-one basis and asked to read an article from Smart Money Magazine called “The Forgotten Majority,” by Reshma Kapadia, which was published in October 2010. They were then asked 7 general questions regarding women’s financial concerns. The survey process was confidential and it took about 45 minutes.

**DEMOGRAPHICS**

- **Age**
  - 20-29: 29%
  - 30-39: 49%
  - 40-49: 12%
  - 50-59: 10%

- **Status**
  - Married: 71%
  - Divorced: 5%
  - Engaged: 2%
  - Remarried: 2%
  - Single: 10%
  - Domestic partnership: 3%
  - Widowed: 2%

- **% of women who have kids**
  - With kids: 80%
  - Without kids: 20%

- **Age for Kids**
  - 0-5: 30%
  - 6-10: 20%
  - 11-18: 13%
  - 18+: 37%

**DATA & ANALYSIS**

**TOP 3 FINANCIAL CONCERNS**

- Retirement: 31%
  - Would it be enough?
  - Possible to maintain current lifestyle?

- College Tuition: 22%
  - Possible to support kids?
  - Do I or my kids have to pay off student loan forever?

- Savings: 14%
  - Have enough emergency fund?
  - Easy to liquidate money?

**CONCLUSION**

- How satisfied are you with the amount of money you save annually?

- What top 3 financial concerns do you have and why?
  - Retirement
  - College Tuition
  - Savings

**FUTURE RESEARCH**

- Do you work with a Financial Professional?
  - Has Advisor? (number of women: 51)
    - Yes (34)
    - No (7)
    - Satisfied (19)
    - Not Satisfied (7)
    - Sort of (8)

**% Involvement of women**

- **Day to Day**
  - All: 73.1%
  - Half: 22%
  - Not at all: 4.9%

- **Long Term**
  - All: 48.8%
  - Half: 39%
  - Not at all: 12.2%

**In what ways did you relate to the article?**

- CAN (90.2%)
  - It reminds them of the women they know in the same situation including themselves.
  - Tend to put family before themselves.
  - Understanding the different ways between men (aggressive) and women (conservative).

- CANNOT (9.8%)
  - It relates more to single moms and low income dependents.

**What did the article “The Forgotten Majority” make you feel?**

- Scared, worried, uncertain, disappointed, frustrated

**If you are married/cohabitating, how involved in the finances are you on a day to day basis and long term basis?**

**We Can Do It!**

Kyoungah Lee
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