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THE MAGAZINE FOR WOMEN ADVISORS | SPRING 2018

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Redefining the industry

Word is getting out, and the timing couldn't be better. This moment in the history of financial services is not only the time; it is our time to change the face of the industry. And that's exactly what this publication is intended to achieve.

Aspire is a biannual magazine that highlights women in the financial advising industry. In each issue, this being our second, you'll find featured success stories, thought leadership from energizing industry leaders, tips to help you manage your practice and grow your business and news about community involvement initiatives.

Our goal is to inspire women advisors everywhere to move the needle together, and we couldn't do that without those of you who have expressed support and gratitude in the wake of our inaugural issue. For that we are deeply thankful.

In this issue of Aspire, you will find thought leadership from a financial analyst, geopolitician, author and speaker whose resume also includes American policy analyst and special assistant to President George W. Bush. You'll read about a trailblazing financial planner whose goal



is to draw more women into the industry by recognizing trends and

combatting them with CFP Board initiatives. And you'll get to know an entrepreneurial advisor who reached the upper echelon in her second career, as well as a woman who fought to earn her title of successor.

Also in this issue are philanthropic endeavors that empower women, highlights from the 2017 Women's Symposium, a look at the impact of caregiving on women and tips for using social media, boosting your brain power and becoming your best self in five simple steps.

We hope you enjoy perusing the pages ahead, and we thank you, as always, for all that you do to raise awareness, recognize potential and welcome the next wave of female advisors into the industry we are transforming.

- Michelle Lynch

MICHELLE LYNCH

Vice President, Network for Women Advisors

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Breaking through

Barriers. They never stopped **Eleanor Blayney**, who's working to remove the roadblocks that prevent women from entering the financial services industry.

Be it due to lack of awareness about the profession, unwelcoming firm cultures or the focus on experienced advisors, most of whom are aging white males, women make up roughly 15% of financial advisors. Looking to change that is Eleanor Blayney, the CFP Board's special advisor on gender diversity.

Q. What interested you in the financial services industry? How did you get started?

A. Back in the 1980s, I had just earned my MBA from the University of Chicago and took a job in management consulting with a Washington, D.C., firm whose major clients were government agencies. Everything about my new job was great: good starting pay, upward mobility, opportunity to work with a very talented team. There was one drawback, however: I wanted to work with people, not faceless agencies. I wanted to have personal relationships with my clients. I read about this fledgling profession in MONEY magazine – financial planning – and I knew I had found what I was looking for. There were not a lot of CFP® professionals at that time in D.C., but I was determined to talk to just about everyone in the business to get a better understanding of the field. Those conversations led to several job offers, even though I was just gathering information. I earned my CFP® certification and tried a few entry-level positions until I was asked by my eventual partner to help him build an investment management practice for his tax clients. Long story short, I eventually became a managing partner of that firm for the next 25 years.

Q. As Special Adviser on Gender Diversity for the CFP Board Center for Financial Planning, how do you plan to build and shape the Center's efforts to advance the cause of creating a more diverse group of financial planners for the future?

Second, you have been a guiding force behind the Center's Women's Initiative (WIN) since its launch in 2013. How does WIN seek to address the shortage of women in the financial planning profession?

And finally, can you tell us about the findings you published in the white paper Making More Room for Women in the Financial Planning Profession? Why aren't there more women CFPs, and what do you think will attract more women to the profession?

A. The research we conducted in 2013, which resulted in the white paper that I authored for the CFP Board, found a number of barriers to entry for women. These barriers can be grouped in two major buckets.

First is women's general lack of awareness and understanding of financial planning and of the role of a CFP® professional. Many women believe that financial planning is all about stock market expertise, investment products and trading, and are therefore "turned off" to the profession. They do not see that financial planning involves, first and foremost, building long-term relationships of trust with individuals and families. They do not understand that CFP® professionals take a comprehensive view of the many financial decisions that individuals face, from children's educations to debt management to taxes and estate planning.

Second, we found that there is evidence that firm cultures are not very welcoming to women. Some of the existing bias (as in beliefs that women, more so than men, will leave the workplace to have children) are unconscious, others are more "baked into" the system. A significantly larger segment of our survey respondents believed that men make better financial planners than women, but when these same respondents were asked about the qualities that make good financial planners, more said that women exhibited these qualities than men. Clearly a contradiction exists in the two responses, which suggests the presence of unconscious biases.

Another very interesting finding in our research is that women CFP® professionals enjoy much higher career satisfaction than do women in financial services without their certification. Furthermore, those women who do have a high degree of knowledge about the profession and certification are more apt to pursue the certification than men who have the same level of knowledge. These two results suggest that financial planning should be very attractive to women, as long as they have accurate information about the career.

These findings have led us to focus our efforts on building awareness among women and girls, since it is clear that more understanding of what financial planners do can work very positively to get women interested. We have also established a WIN-to-WIN mentor program to provide encouragement and advice to women who have indicated an interest in CFP® certification.

We are also working to extend our reach to communities of women and girls, to introduce them to financial planning careers. We have partnered with the FORTE Foundation, which supports women in business school undergraduate and graduate programs, with the National Coalition of Girls Schools, Invest in Girls, and Rock the Street Wall Street to take our message to the female populations they serve.



More understanding of what financial planners do can work very positively to get women interested.

Q. Through the WIN Advocates program, which you spearheaded, how do CFP® professionals reach out to girls and women with their personal stories about why they chose financial planning as a career? Do you see a trend among those stories, or are they rather diverse?

A. Our WIN Advocates have very diverse backgrounds -- some have backgrounds in the arts, in investment banking, in teaching; some have gone out on their own and have created successful "solo-preneurships." Others work for national firms. What they all share in common is a passion for the profession and a desire to share their stories and experiences with other women. We have encouraged our advocates to tell their female audiences not just what they do as financial planners, but why they do it. That is where the really compelling stories come out, such as the desire to help clients navigate the challenges of divorce or elder

care, because the advocates themselves have gone through these events and can use their experience to help others.

We recognize, however, that we also need to equip our advocates with financial literacy tools so they can empower the girls and women they are reaching out to. For example, by showing a young girl how to budget or the magic of compound interest, she may want to help her friends with her newfound knowledge. This drive to help others understand money is, in fact, a first step toward realizing that financial planning may be a fulfilling career.

Q. Can you tell us about your partnership between the Center and girls' education and financial literacy providers such as Invest in Girls, Rock the Street, Wall Street, and the National Coalition of Girls' Schools?

A. We have been building relationships with these organizations to provide opportunities for our WIN Advocates to help build the pipeline of girls and women who might someday go into financial planning. For example, last year we worked with the Mid Atlantic division of Invest in Girls to create an event to host girls in Baltimore who were part of the IIG program. We had a half-day event that got the girls involved in a financial planning exercise, and had women CFP®s tell their stories about why they became financial planners. In the case of Rock the Street Wall Street, we have recruited WIN Advocates to assist in the classroom programs that have been designed to teach girls about personal finance as a first step to getting them interested in finance careers.

Q. What was your experience like as the only woman partner in a four-partner firm?

A. I was fortunate in that my partners advanced me based on my potential, and not on my experience. In other words, they believed in me, and made me a partner even though I had not yet built a sizeable book of business. If we are to achieve true diversity in our profession -- be it gender diversity, racial diversity or generational diversity, we cannot continue to hire only those with "experience." As we have established, it is primarily older white men who have this experience. Requiring experience simply perpetuates the disparities. We must give smart, talented, ambitious people a chance, despite their lack of experience. I was given that chance.

That said, I did feel sometimes excluded when my partners would celebrate a good year with stinky cigars, or leave every Friday afternoon in the summer to play golf. In the latter case, I decided to take a few golf lessons so I could go with them. Never did take up cigars, however.

Q. In your book, *Women's Worth*, you write about how women can make the most of their financial lives. If you had three tips for women, what would they be?

A. 1. Financial knowledge is powerful and liberating. It is not hard to acquire. Knowing what you own, what you owe and how to build wealth can free a woman from having to depend on others, and gives her the potential to make powerful choices throughout her life.

2. Recognize that your human capital – the portfolio of your training, education, skills and connections that can be used to generate income over your lifetime – may well be your most valuable asset. Keep investing in yourself.

3. Don't avoid investment risk – you give up too much potential return if you always play it safe in bonds and cash. But do learn how to manage it with diversification and rebalancing. The average woman needs more money over a lifetime than her male counterpart, but probably has accumulated less. She needs to take some investment risk to make up the difference.

Q. You've done a lot of work with Hospice and even been a member of their Board of Governors. How did you get involved with the organization and how has that work impacted you personally?

A. I got involved with Hospice as a volunteer and a board member of the National Hospice Foundation, primarily as a result of experiencing the deaths of my father and mother. One was a good death, with the care and support of loving caretakers. The other, unfortunately, was very different. I decided then I wanted to do whatever I could to make death – an event we all experience, and most of us fear – a gentle, comfortable and loving process. My involvement in Hospice has shown me how poignant and meaningful the end of life can be. As a patient volunteer, I once assisted a Vietnamese daughter who bathed and massaged her dying mother, and I was overwhelmed by the power and beauty of this simple, loving ritual. 🎧



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Some advice for female financial advisors: Don't be a man.

Renowned executive coach, motivational speaker and best-selling author Gail Blanke has spent a lifetime coaching female professionals on how they can set themselves apart.

To learn Gail's perspective on female financial advisors' unique opportunities in their field, read her article at humancentricinvesting.com

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When you can't be there in person to represent your business, social media can help make the connection. Think about it – with a little time and creativity, you can speak directly to your clients, prospective clients and centers of influence.

Social media also gives you an opportunity to “listen in” to the conversations your clients are having, offering you another avenue to engage and strengthen your relationships with them. As they share events or milestones in their lives, such as a growing family or new home, you may even identify opportunities to expand the service you provide for them.

Social media works like a trail of breadcrumbs to lead people to your business. And like breadcrumbs, social media must be enticing to capture your audience's attention and to get them to engage with you. Otherwise, they'll move on to something else. To help in that regard, let's discuss what it takes to make social media an effective part of your marketing plan.

85% of advisors are using social media for business. Source: Putnam Investments

Work your network

Social media can help clients embrace your business

YOUR LINK TO A PROFESSIONAL AUDIENCE

With LinkedIn, you can expand your network of professionals and enhance your position as a thought leader by sharing worthwhile industry insights. The advanced search is also extremely useful for finding highly targeted audiences. You can search with various fields such as location, industry, company name or even job title. You can also specify which level of your network you'd like to see results for, so you can focus on those with whom you already have connections in common if you choose. Save your searches and LinkedIn will email potential connections to you every week.

DO: Make everything on your profile public so the information can be picked up by search engines. To update your settings, go to “settings & privacy” followed by “edit your public profile” under the privacy tab.

DON'T: Just connect with anyone. Before requesting a connection, be ready to share why they should connect with you.

YOU MAY “LIKE” THIS ...

Having a Facebook page is a cost effective – read: free – way to “greet” people when they “Google” you. But put away the sales pitch. Facebook is a two-way street. People can discuss you and your services and pass along information to others in their social networks. So make sure your business' Facebook page is all it can be – keep information, pictures and other items fresh and timely. Once you have a page, you can share information and promote events. For tutorials and other helpful information to make Facebook easy, visit facebook.com/business/learn/facebook-page-basics/.

DO: Post regularly.

DON'T: Overwhelm with content. Be selective and craft meaningful posts.

#TWEET TWEET

When people use Twitter, they're in a “discovery” mindset and open to interacting with new businesses. Use Twitter to build loyalty and engagement, and take the time to read the conversations among your followers. You might uncover ideas or problems your business can help solve. To discover

Twitter's full list of business tools, start with business. twitter.com/.

DO: "Listen" to conversations to gauge client sentiment. Thank others for retweets.

DON'T: Tweet at people – tweet with them.

WEAVE A WEB WITH SOCIAL MEDIA

When you use cohesive messaging across social media, such as promoting an event or service, you can disseminate your message throughout your network. It will help you build awareness, rapport and engagement.

Rules of engagement:

Your profile on each platform serves as your business' first impression. Make sure they are complete and consistent across platforms.

- Don't ask for retweets – if your message is good, it will be shared.
- Use good grammar and spelling and avoid YELLING in all caps.
- Use hashtags sparingly – you can't tag every word in a tweet to improve searching. 🗣️

While LinkedIn remains the most popular platform, financial advisors increasingly use Facebook and Twitter because as broader, less formal environments, they offer added potential to build and enhance current and prospective client relationships. Source: Putnam Investments

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Her second act

Laura Steckler was made to wear many hats: She's a mother, a psychotherapist, an advisor – an entrepreneur.

NO WHAT-IFS

"I don't like the cold," Laura said with a laugh quite typical of a New Yorker.

That's why, nearly two decades ago, she loaded a U-Haul and moved to a town more than 1,000 miles away.

"I didn't know anyone who lived in Miami," Laura recalled of choosing a city she visited during childhood. "I just have an independent spirit, and I tend to be rather resilient."

It should come as no surprise, then, that she established and grew her own practice in a place where she had no contacts but plenty of competition.

She had no fear.

"I didn't get overwhelmed or think about the obstacles," Laura said of becoming a solo practitioner in a new locale. "I felt very

determined, and didn't let myself get into the what-ifs."

But the relocation wasn't the only major change Laura made. She turned to financial advising as a second career.

Her first was psychotherapy.

NO LOSS IN TRANSITION

Laura earned her bachelor's degree in psychology from Brooklyn College and her master's in clinical social work from New York University. She served the chronically mentally ill for a number of years in New York before focusing on psychotherapy.

Leaving that career behind was bittersweet.

"I found my work very gratifying," Laura said. "I practiced psychotherapy with individuals and couples as well as was in management in a not-for-profit in South Florida."

She also worked with holocaust survivors, indigent seniors, as well as more high-functioning individuals.

"I was able to sit in on very private moments with people and work toward a higher level of functioning and improved mental health," she said. "But at the same time, I always had a very

entrepreneurial spirit, and I always loved business, and I always loved people.”

When Laura decided she was ready for a career change, a friend who is quite successful at a major insurance company proposed that she consider the financial services industry.

“Unfortunately, like a lot of women, I had a number of misconceptions about what it meant to be in financial services, specifically as a financial advisor,” Laura said.

She came to find that it’s not all about numbers. It’s also about people.

“I knew I would miss the rewarding work I had been doing,” she said. “What I didn’t know was that working as a financial planner would be gratifying to me as well because I’m still helping individuals and families achieve their goals – just differently.”

TENACITY AND TALENT

“I was always very interested in different aspects of business and finance, but I was also tuned into interpersonal relationships and having that one-on-one contact, so I knew I wanted to stick in that realm,” Laura said.

So she applied herself and earned her licenses, passing each test with flying colors. When she joined an advisor training program at Raymond James, she saw a room full of well-connected professionals with strong backgrounds who were deeply rooted in their communities.

It didn’t intimidate her.

“I did not come from a background of a financially secure family,” Laura said. “I came from a single-parent home. My mother was always ill. We were very working-class. But I just went for it.”

Not knowing the scope of what she was embarking on, Laura had no fear – because she didn’t know what might lie ahead.

“I was always very driven, no matter what I was doing,” Laura said. “I interviewed at various firms, and I decided that Raymond James was the place that I wanted to try to grow. I came on board as a standalone trainee advisor.”

Her first-year goals in 2006 were \$4 million in assets under management and \$50,000 in production.

“That \$4 million number might as well have been \$100 million,” Laura said. “It seemed like the hugest number in the world, and

I had no idea how I was going to attract clients because I hardly knew anyone in Miami.”

So she did a great amount of networking and met authentic and interested people. And she proved to them that she was authentic and interested as well.

“I applied my skills as a psychotherapist when meeting with prospective clients and talking about their short-, medium- and long-term goals and what’s keeping them up at night about money, about work, about the future,” Laura said. “That helped build the relationships that helped clients come on board.”

Those skills include empathetic and active listening, quickly developing a rapport, creating a nonjudgmental, open atmosphere, and the intangible qualities of building trust with strangers and engaging clients about their goals, their fears, their concerns.

“The way I practice is that I tell everyone at the very first meeting that I will not blink twice at anything anyone tells me,” Laura said. “That everything is 100% confidential inside of the room and that they can depend and rely on me and on us and that the more I know about them as they feel comfortable, the better I’ll be in a position to help.”

That helps people relax and open up.

“It’s not a therapy session,” Laura emphasizes.

Rather, it’s giving people a number of important elements that she believes are key to an advisory relationship

– because not many people care about the alpha and beta of a fund, but they care about whether an advisor understands their work, their family, their dynamics, their goals and what’s keeping them up at night.

“We’re very proactive and responsive,” Laura said of her team, “which I think gives people an increased sense of comfort and security. And I think the planning component is key. For clients, it’s not all about the investments, the numbers, but it’s about the problem-solving, trust, confidence and actually having a financial blueprint for their future.”

In finding they are able to trust Laura and her team, clients get a solid sense that they are committed to them long-term and that they have the strong technical knowledge base essential to helping clients navigate complex financial matters and

Laura’s three tips for women considering financial advising as a second career:

- ▶ Seek out successful women in the field and talk to them.
- ▶ Build a strong network. It’s all about relationships.
- ▶ Have a deep sense of faith and confidence that you can do it.

Laura's take on seeking out a mentor

"Women should seek out mentors whom they respect and view as bright and accomplished. Someone who perhaps has a different set of skills than the person seeking. They have to take the initiative to say, 'Let's sit down, let's meet, let's talk.' As a woman coming in as a second career, developing advocates and mentors is necessary. We work best when we collaborate and when we support one another, so as a new female advisor, seeking that out is key. Drive is necessary. Tenacity is necessary. Being comfortable initiating conversations and in general just having a dynamic personality and being interested in and engaging with people on a daily basis is key. And women must understand that it takes years to build a successful practice but that it can be very rewarding and flexible from a personal and family perspective."

their families and providing a lot of support as they transition into and through retirement – and seeing them enjoying their lives and doing the things they want to do, knowing that they have a solid plan and a solid team in place," Laura said. "That's what I'm really proud of."

And she's more financially stable than she's ever been because she pays more attention to her finances than ever before.

"I was in the dark and did not focus at all on financial planning matters when I was a psychotherapist," Laura said. "It was more month-to-month paying the bills. Now, I'm trying to build a financial legacy for my family."

And she finds deep satisfaction in serving her clients every day.

"Coming out of a divorced home, I think I'm pretty sensitive to those needs," said Laura, who recently earned her Certified Divorce Financial Analyst designation. "Being able to sit with the spouse and address the fears, the concerns, the unknowns, and provide a sense of comfort by telling them, 'I'm here for you. You're going to be okay.' Some of those phrases may seem obvious, but often they aren't spoken.

"Divorce is one of the most emotionally, mentally and financially impactful events in someone's life. And to be present with them throughout that process and provide them with the technical knowledge they need in addition to the support and a sense of hope and empowerment is important. I think that definitely translates to the way that I practiced as a psychotherapist."

That's just one way she forges connections that extend far beyond the office.

decision-making. Indeed, while building and maintaining relationships is the backbone to a successful advisory practice, Laura is a CERTIFIED FINANCIAL PLANNER™ professional and CERTIFIED DIVORCE FINANCIAL ANALYST® who has obtained her Certification in Long-Term Care and continues her education – all while balancing her avid reading habit and her perpetual quest to improve processes and deepen her knowledge base to better support clients – oh, and motherhood. Laura is the proud parent of two small children.

REAPING THE REWARD

Choosing financial advising as a second career has opened up a world of satisfaction, security and strength for Laura, a four-time Chairman's Council member, the highest level of recognition at her firm, which is achieved based on a combination of assets, production, competency points and net new assets.

Having grown a successful practice from the ground up and built a team of her own, Laura now sits on the firm's Executive Council, serving as a voice for fellow advisors in the Eastern region.

"That was a milestone for me," Laura said. "That the firm's executives value my opinion and want me at the table when I've only been in the business for 12 years is very gratifying. It's always meaningful for me when people want my perspective, especially as a younger woman who grew a standalone practice."

She also takes pride in effectively bringing clients from pre-retirement to post-retirement.

"I truly enjoy helping them develop comprehensive plans for themselves and

“We're very proactive and responsive which I think gives people an increased sense of comfort and security. And I think the planning component is key. For clients, it's not all about the investments, the numbers, but it's about the problem-solving, trust, confidence and actually having a financial blueprint for their future.”

“I’ve been able to build some meaningful relationships with clients,” Laura said. “I’m invited to baby showers, retirement parties, weddings and different life cycle events.”

PAYING IT FORWARD

Today, Laura wants to share what she’s learned with other women who are looking to re-enter the workforce or make a career change.

“Being a financial advisor can be tremendous for women considering a second career option,” Laura said. “Women who have experience in another area have skills that can be transferred from their first career. And I think that women, bluntly put, make some of the best financial advisors for a multitude of reasons.

“They are better listeners, more nurturing, better at establishing and maintaining relationships and understanding key issues as well as having the ability to go beyond the numbers to the person,” Laura said. “Those are all strengths that women have that can be applied, and that’s why I think we need to move the needle. Women should make up more than 15% of financial advisors.”

A lack of education and information may prevent women from discovering what a wonderful, rewarding and flexible career the advisory business can be.

“They need to know that they don’t need to be excellent with and love numbers. They’re not going to be staring at a computer screen all day trading,” Laura said. “I wish that the industry as a whole would embark on some education initiatives to that end, specifically as it pertains to women and second careers.”

In the meantime, she’s taking matters into her own hands. Whether that’s helping a young advisor or sitting on a committee or board, Laura is always happy to give back.

“I’m very proud to have the opportunity to mentor,” she said. “And through all my service, I have been rewarded tenfold because I’ve met so many wonderful professionals, and I’ve been able to grow personally and professionally as a result of getting to know some of these tremendous people.” 🎧



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'To be it, you must see it'

The 2017 Women's Symposium – a three-day event for and about women advisors, leaders and entrepreneurs – kicked off with a moving welcome from **Michelle Lynch**, vice president of the Network for Women Advisors, who noted that at the first gathering 23 years ago, only 35 attendees were present, whereas this year's event drew more than 600 attendees seeking professional development, seminars and unique networking opportunities. Today, the group's goal is to retain the 1,000 women advisors at Raymond James and attract more women to the firm and the industry. With only 15% of financial advisors being women, Michelle spoke about the support the network provides, such as training and mentoring, teaching young women about the industry while they are still in high school, and promoting the mantra of women helping women around the country and the world. She encouraged the audience to think back on those who have been influential in their careers and to pay it forward by getting involved and mentoring the next generation as well as women seeking second careers.



'YOU HAVE A CHOICE'

Susan Story, CEO and president of American Water Works, spoke of perseverance in the face of challenges such as increasing regulations and time-intensive compliance issues. She also spoke of opportunities in the industry, such as how embracing technology can enhance the client-advisor experience. She emphasized that while women control 50% of the wealth in the United States, only 15% of financial advisors are women. Speaking about her own life, Susan revealed she was the first person in her family to attend college. Today, she is one of 26 female CEOs in the S&P 500.



SUCCESS AND STRESS

Dr. Shimi Kang, an award-winning Harvard-trained physician, researcher and expert on the science of human motivation, shared a message of achieving balance, adaptability and, of course, motivation in a world obsessed with success. Dr. Kang emphasized the importance of managing stress, the No. 1 health epidemic of the 21st century, according to the World Health Organization. She introspectively shed light on her difficulty balancing raising three children with managing a successful career and how common sense has become uncommon practice and how to achieve a balanced life in an imbalanced world. One way to help: Bring laughter into meetings to relieve stress and release endorphins.

BUILDING YOUR PRACTICE

During a Top Advisor Panel moderated by **Shannon Reid**, vice president of PCG Education & Practice Management at Raymond James, financial advisors **Colleen Schon**, **Lisa Detanna**, **Tracy Belton** and **Sarah Boston** shared their insights and experiences pertaining to building their businesses. Colleen shared the difficult personal trials that she faced as she was transitioning to a new firm, and how she used her laser focus to come out on top and build a multigenerational client base.

Lisa spoke about building her brand by being involved with the Beverly Hills chamber of commerce. Tracy said she focuses on keeping things simple for clients. Sarah revealed that her practice includes her father and sister, a unique situation.

WOMEN OF DISTINCTION

Michelle Lynch announced five 2017 “Women of Distinction,” after which **Tom James**, Chairman Emeritus and former CEO of Raymond James Financial, spoke to gala attendees. The awards recognize successful advisors in each of the firm’s Private Client Group divisions who support the professional growth of other advisors and service associates and who are actively involved in their communities.

Marta Shen, Raymond James & Associates

Laura Webb, Raymond James Financial Services

Fraley Turnipseed, Raymond James Financial Institutions Division

Kathleen Miller, Raymond James Investment Advisors Division

Dominique Vincent, Raymond James Ltd.



Reshma Saujani

‘I SEE CHANGE MAKERS EVERY DAY’

Reshma Saujani, CEO of Girls Who Code, offered laughs and inspiration to a group of 600 on the opening day of the symposium. But first she shared some grim statistics. Of the 40,000 computer science graduates in the United States each year, only 10,000 are women. Considering that there are 500,000 computer science jobs right now, “I think the solution is women power,” Reshma said. “Creating a community of sisters but also male allies is critical.” Reshma added that through her work promoting women in computer science, “I see change makers every day. Girls who see their world and build something to make it a better place.”

PUTTING THE “FUN” IN FUN RUN

A number of conference attendees participated in a 5K run and 2K walk along the Tampa Riverwalk on downtown’s scenic Garrison Channel. Michelle Lynch emphasized putting the “fun” in Fun Run, joking that the heat and narrow walkway likely wouldn’t produce record-breaking times. Afterward, all runners, walkers and conference attendees were treated to refreshments, a glamorous waterfront dinner and a concert under the stars put on by Funding the Future, a nonprofit dedicated to using the power of music to teach financial literacy to students across the nation and around the world.



On the heels of what was the largest and most successful Women’s Symposium to date, with more than 600 attendees, the Network for Women Advisors is excited to announce that the 2018 event once again will be held at the Tampa Marriott Waterside Hotel & Marina – from September 26 to 28. **We hope to see you there.** 🎧



Bringing the future into focus

Pippa Malmgren views the world economy through a different lens than most – one not limited to data points.

Transparent pants.

From Pippa Malmgren's vantage point, they are a window into not only, well, everything underneath them, but the world economy. And before you dismiss the idea as ludicrous, consider Malmgren accurately predicted events few others saw coming: the financial crisis, Brexit, the election of Donald Trump and more.

So, hear her out.

"This is a zeitgeist issue," she said. "A popular trend in fashion right now is transparent clothing, whether it's very fine lace or completely see-through plastic jeans, which sound dreadful, but they are really popular. If you go to your Instagram account and look at Hollywood stars, they are literally wearing completely see-through clothing."

And what does this tell us about where the economy is going?

"Personally, and I know this sounds crazy, but I think it's a cry for transparency," Malmgren said. "People are feeling the loss of trust in institutions, in ideas, in their own future, and they are begging for more transparency. And they will literally express that in their choice of clothing. I think that is an interesting signal we can toy with in our minds."

"I can put it another way: Do we live in a world where everybody feels the emperor is wearing no clothes?"

Certainly, Malmgren sees things many others do not. Hans Christian Andersen tales are not Morningstar rated, though, so Malmgren relies on another tool in her successful career as a financial analyst, geopolitician, author and speaker:

Imagination.

"Your imagination is the key to getting it right," she said.

Malmgren picks her head up from the array of datasheets on a typical advisor's desk to take in the world around her. She looks for innovation. She follows the signals, as she calls them, there for anyone to see.

Few, however, look.

"I think we've been seduced by what you could call Western reductionism, which is the idea that everything can be reduced to a number," Malmgren said during a recent phone call from her home base in London. "It's a very attractive idea, right?"

The snag, of course, is that real life rarely adheres to a formula. Yet, taking the time to figure out things that don't fit into the model is costly, and there's the terrifying possibility it could turn out to be wrong. So, we stick with data.

"We feel safe when we're hugging the numbers," she said.

The daughter of a brilliant mathematician, Malmgren dared to be different. She decided at a young age she could never do data better than her father, Harald Malmgren, a scholar, international negotiator and aide to U.S. Presidents John F. Kennedy, Lyndon Johnson, Richard Nixon and Gerald Ford. So, she embarked on a career in investment banking by going beyond the numbers, using her gift for storytelling to connect the world around her to economics.

Hemlines. Tension in the South China Sea. Sci-fi movies. Trump's election. Food production in the Ukraine. Electric cars.

Malmgren, who served as an advisor to Presidents Ronald Reagan and George W. Bush, sees all these seemingly random things as interrelated. And she thinks financial advisors should be aware of the ways art, technology and world politics can influence the financial markets.

"Geopolitics is fascinating," she said.

Geopolitics considers the influence of geography, economics and demography on politics and foreign policy. Globalism versus nationalism. Nuclear weapons in North Korea. Russian sea and air incursions in the Baltic. The One Belt, One Road initiative connecting China to the rest of the world, enabling Chinese brands to become global brands.

“We don't think imagination is a necessary tool when you're in financial markets. I profoundly disagree,” Malmgren said. “I think imagination is your most valuable tool in your whole toolkit. It's your ability to imagine a possible future that allows you to invest in it. Imagine scenarios instead of dismissing them and saying, ‘Oh, that will never happen.’ Think about what you would do ‘if ...’”

Malmgren starts explaining how all of these and more affect the global economy, and 45 minutes go by in a flash. The question, of course, is to what degree a financial advisor should pay attention. Not to the same voracious degree as Malmgren, perhaps – not everyone has time to read the full minutes of the U.S. Federal Open Market Committee meetings – but enough to keep up with the type of investments you care about.

“Ignorance will not be rewarded,” she said.

So, if you’re interested in oil, pay attention to what’s happening in Saudi Arabia and Iran. If you’re interested in infrastructure, be aware that the Chinese are among the world’s leading infrastructure investors. And no matter what you’re interested in, pay close attention to technological innovations, as challenging as it may be.

Whenever she speaks to financial advisors, Malmgren asks how many read Wired magazine. Very few hands go up.

“How can you possibly invest in anything without having some idea what the technological innovations are?” she said. “It boggles my mind.”

Attitude, Malmgren said, is an issue for many in the financial markets, who tend to be established in their careers and are dismissive of technology and social media platforms such as Twitter and Facebook. But the mobile phone in your pocket, she points out, has more computing power than it took to send a man to the moon.

“You ignore that power at your own peril,” she said. “It may be that the only person in your home who knows how to harness

it is a 14-year-old. Go, sit down with that 14-year-old, have a conversation and get them to start showing you that universe.”

Financial advisors, she said, should be especially aware of artificial intelligence. Not only is it the future, it’s the competition.

The answers to what the future holds, she said, are not in a spreadsheet. They are in the world around you.

“A spreadsheet is numbers, which means we’ve reduced reality, and that means it’s only about the past,” Malmgren said.

“Instead, you should go out into the world and be your own judge about what kind of restaurant is working these days, what kind of fashion is attracting people’s attention, how people are using their mobile phones.

“Literally, it’s about what’s happening in the world around you.”

Malmgren loves to tell the story about the Queen of England asking her economic advisors how they could possibly have failed to see the financial crisis coming. Nine months later, they gave her their answer: a singular lack of imagination.

They simply failed to consider the possibility.

Pippa’s imagination starter kit

Pippa Malmgren sees the world differently than many in the financial services industry. To her, relying solely on data to make decisions is the equivalent of having only one eye open. She prefers to open both eyes to look for innovations, which can come in the form of a gadget, an election result or a new style of shoes.

“Imagination is like a muscle,” Malmgren said, “you have to exercise it.”



“This is very powerful because we don’t think imagination is a necessary tool when you’re in financial markets. I profoundly disagree,” Malmgren said. “I think imagination is your most valuable tool in your whole toolkit. It’s your ability to imagine a possible future that allows you to invest in it. Imagine scenarios instead of dismissing them and saying, ‘Oh, that will never happen.’ Think about what you would do ‘if ...’”

Among Malmgren’s contrarian positions is her view on the overall health of the stock market. Looking beyond price-to-earnings ratios and extended valuations, she does not see a bear market just around the corner.

“People seem to be so pessimistic and they all give the same reasons: ‘Well, stock markets are at all-time record highs.’ Yeah, but we put \$18 trillion into the world economy. We flooded the world nine years ago with all this liquidity and central banks have not taken it back.

“Okay, where is it?”

Increasingly, it’s in cash, Malmgren said, which she sees as a mistake in an environment with rising inflation. So, we are reluctant to buy stocks at record prices, and bonds are unattractive, given the amount of debt governments around the world are carrying.

What’s that leave?

Entering the real economy, Malmgren said, either by buying stocks, buying private equity, building a business or lending to someone to build a business. And all of those, she said, make the stock market go up.

“I think the bigger risk,” she said, “is that we continue to have a melt-up that nobody is prepared for rather than the meltdown everyone is waiting for.”

Of course, it’s not easy going against the grain of consensus.

But Malmgren can’t imagine doing anything else.

“Let’s hope you’re swimming against the current,” she said, “because if you’re in the current, you’re not making any money, are you? If you’re with the consensus view in the market then, by definition, there is no more juice, there’s no more profit opportunity, there’s nothing to extract.

“You have to pick positions the market has not yet priced in, otherwise, there’s no point.”

It’s about seeing what’s in front of you.

Just like transparent pants. 🙄

SET GOOGLE ALERTS

Google alerts contain links to news articles or information about a specific topic. You can set them for just about anything. Malmgren recommends these for financial advisors:

Artificial intelligence: It’s such a difficult subject – “even the scientists don’t understand,” Malmgren said – but it’s so transformational that it will affect almost everything in which we invest, as well as the financial industry itself.

Blockchain and Hashgraph: These cloud-based innovations for digital assets have the potential to change the financial industry, Malmgren said. “They’ll capture everything – every transaction, every action that you make, every physical movement and every emotional reaction that you have,” she said. “All of them will be lifted up into the cloud one way or another through all the sensors that you carry and are in you more and more.”

Asset classes and investments: Whatever you’re into, whether it’s agriculture, infrastructure or retail, set a Google alert.

APPRECIATE ART

No one captures the zeitgeist, Malmgren said, quite like artists, including fashion artists and movie makers. These days, period pieces glorify the past and science-fiction movies show a frightening future. What does it mean? “People are hankering for the past and they are very afraid of the future,” Malmgren said.

ASK “WHAT IF?”

Don’t say Donald Trump will never get elected, or Brexit will never happen, Malmgren said, because you close your mind to any other possibility. And no one has a crystal ball. Malmgren treasures this Mark Twain quote: “You can’t depend on your eyes when your imagination is out of focus.”



9 ways to boost your brain power

Try your hand at these nine mental workouts to stay sharp.

When we think about leading a healthy lifestyle, exercising or eating a balanced diet probably comes to mind. However, keeping our brains sharp and mental health in check are also incredibly important components of staying both happy and healthy.

While there's a lot we still don't know about the brain, research has shown that the brain is like a muscle and – as with all other muscles – benefits from training and exercise. Challenging yourself to adopt or practice some of these behaviors or activities can help you stay energized and focused, whether in your personal or professional life, and bring potential benefits such as improved memory, creativity, attention span and problem solving abilities. Consider working these practices into your lifestyle and see what happens for you.

A study found that a lack of sleep among the U.S. workforce is costing our economy approximately \$411 billion a year.

Source: RAND Europe

- 1. New territory:** Clear more neural pathways by learning a new language, instrument, skill or hobby. The challenge of the unknown boosts brain resilience, as well as memory retention, coordination and high-level thinking.
- 2. Purposeful mindset:** Build endurance and resilience by defining your life's purpose. A reason to wake up every morning helps you transition when life changes.
- 3. Healthy habits:** Promote a healthy body and brain through diet and physical exercise, which increases blood flow to the brain, reduces stress, stimulates adaptive capabilities and helps you focus. Aerobic exercise just twice a week could lower your risk of Alzheimer's by 60%. Bonus: A healthier body – made possible by a balanced diet and exercise – could result in the need for fewer medications, which sometimes dull cognition.
- 4. Social circles:** A meaningful social life, including volunteering, improves executive function and memory. Social interaction means more engagement and lower risk of cognitive impairments.

5. **Restorative sleep:** Sleep restores the mind when overwhelmed, rebuilds and repairs neuron pathways, reduces stress, and helps create long-term memories. Learn good sleep habits as well as de-stressing techniques that work for you, such as deep breathing or meditating.
6. **Lifelong learning:** While a higher education is the strongest predictor of greater mental capacity, memory and thinking skills in later years, a formal education may not be necessary. A lifelong habit of learning and engaging in mentally challenging activities benefits memory as well.
7. **Complex thinking:** Jobs that involve complex, detailed work carry a lower risk of memory loss than professions that are less intellectually demanding.
8. **Positivity:** Starting your day with a mental accounting of things to be grateful for contributes to brain health and performance. Reframing events with positive thinking increases adaptability and resilience as well.
9. **Tranquility:** Silence digital distractions in favor of a good book, meditation, journaling or some other relaxing activity to help focus your mind and improve concentration. 🎧

Sources: Annals of Medicine, 2015; MacArthur Foundation Study on Successful Aging; Baltimore Experience Corps

The PIMCO logo is displayed in a dark blue, serif font. The letters are spaced out and positioned in the upper right quadrant of the advertisement. The background of the advertisement features a complex, abstract design of overlapping, wavy lines in various shades of blue and green, creating a sense of movement and depth.

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It's all in the family

Amanda Piper seemed like a natural, but Rick Wagener put his daughter to the test before designating his successor.

Amanda Piper made her first investment when she was too young to invest, handing her father \$100 to put into the microbrewery in which he was a founding partner in Baltimore. When her father attended a financial services conference at Caesar's Palace in Las Vegas while she was a teenager, she snuck not into the casinos, but the seminars.

So, the question isn't why she came back to financial services.

It's how she got away.

After eight years as an engineer in the defense industry, Piper joined her father's financial services practice, Wagener-Lee Wealth Advisors, in 2010. Having proven herself worthy, passing not only several formal tests but also a few subjective ones administered by her father, Rick Wagener, she will succeed him at the head of a firm with eight advisors and nine client service professionals in suburban Baltimore.

"He prospected me for 30 years," she said.

Then he tested her, pushed her and challenged her.

"It was somewhat obvious that Amanda could be part of the future, but there are a lot of people who have brought their children into the business and many of them are not successful," said Wagener, who founded his independent practice in 1974 as a one-man shop. "It probably took me three to four years, and her three to four years, to determine whether she had not only the staying power, but the ability to grow the business."

The week she took her Series 7 exam, he had her make 100 cold calls in the evenings. No one really made cold calls anymore, but he wanted her to appreciate the challenges of growing a business and getting no for an answer.

He steered her toward the CFA® Program, a grueling series of tests that she passed.

He urged her to prospect clients in a largely underserved but natural demographic for her: women in the fields of science and engineering. One day, he flat out asked her why she wasn't approaching female attorneys, too.

"I've said this to him many times, but he is my mentor and my tormentor," Piper said. "I really can't imagine coming to work and it being all unicorns. I don't know how you could possibly grow if nobody challenged you.

"My goal is to run the entire business, which means I need to be confident in investments and planning and advice and sales and human resources. I think I have a lot of initiative and I'm a go-getter and I never want to see the business fail, but I think that extra push is important."

Wagener understands the importance of succession planning. He teaches on the subject at professional conferences, and knows the costs of failing to plan for the future of a business he spent 40 years building. He also knows the potential pitfalls of turning a business over to a child or other relative who isn't prepared.

With Piper, he wanted to be sure.

"It took several years for me," Wagener said. "Amanda has always had this desire and burn to run this business, but this business is very, very complicated as an independent. We not only have compliance, we have our own clients, we have sales and technology. It wasn't a Eureka moment. It was a building process."

Wagener recently met with his attorney to update the buy-sell agreement. He does not have a formal retirement date, but hopes to transfer more responsibility to Piper over the next few years. Their employees and clients are aware Piper will take over, in collaboration with Wagener's partners: Mike Shipley, a CPA and CFP® professional, and Steve Lee, the firm's CEO.

The response has been positive.

"I've had clients say, 'I'm glad to know you have a succession plan,'" Wagener said. "I'm not going anywhere or planning to retire, but they want to make sure somebody will be there in case Rick Wagener doesn't make it in one day.

"In some cases they have asked, 'Is it okay if I deal with Amanda and not you?' It's no disrespect. They want to build that relationship and comfort level with me being in the background. I'm sure it gets a little overwhelming for Amanda."

Piper is glad to have her father as a resource. Wagener-Lee is a full-service, comprehensive wealth management practice, so there are still some complex high-net-worth scenarios she is yet to deal with. For a few more years, she'll have her father around to point out that she didn't know what she didn't know.

"The energy is definitely high," Piper said. "Growing the business is very important to me, but coming from a big corporation with an engineering background, I'm also excited about streamlining the business and making it more efficient and bringing in more processes and procedures."

In going from engineering to financial services, she moved from one male-dominated industry to another. The differences, however, are stark.

"I went from customers to clients, and that was amazing to me," she said. "Instead of dealing with a representative of a firm or a military general, I get to actually affect individuals' and families' lives. You'll have a meeting with a client and realize the impact you are making because both of us may be tearing up or we'll hug goodbye."

After finding her home in the family business, she is working to bring more women into financial services. She co-founded

a group called Women in Finance (WiFi), a study group within the Financial Planning Association of Maryland that encourages women to join the business. She records videos, answers questions and makes herself available.

“I tell them why it’s a great place to be – a difficult place to be and a complex place to be,” she said, “but a great place.”

Wagener encouraged both of his daughters to pursue fields with relatively few women. Piper’s sister is an environmental science major. And Wagener actually began his career as an engineer, so Piper was merely following in her father’s footsteps when she headed to Virginia Tech and landed a job with Northrop Grumman, a global security company.

But the signs were always there.

Piper played a game for young investors on her computer when she was young, learning the difference between a bull market and a bear market. She once asked her father for \$500,000 to invest in tax free municipal bonds, with a plan to turn it into more than \$1 million. He said, “No.” And, of course, there was her \$100 investment in Heavy Seas beer.

That time, he agreed.

“Whether she was drinking beer behind the bar without my knowledge or she just thought it was a fun thing to do, that was the first real investment I remember Amanda making,” Wagener said. “That was 20 years ago. We have over 50 full-time employees now.”

Piper manages the brewery’s 401(k) fund. Needless to say, her investment has grown.

“Dividend reinvest,” she said.

“It’s worth more than \$100,” he said.

“I check in every year or so,” she said, “to make sure he hasn’t forgotten.”

Tormenting, it seems, runs in the family. 🎧

Looking for new ways to connect with female clients and prospects?

Your
TIME IS AN ASSET

71% of women investors surveyed say they want to know more about investing. MFS® has teamed up with Redbook to deliver education and tools that help you bridge the knowledge gap with your clients.

To learn more, visit YourTimeIsAnAsset.com/Aspire.

2017 MFS Heritage Planning® Survey: The sample totaled 2,000 respondents (998 females) and was conducted from December 2016 to January 2017.

39399.1



Threads of hope

Rethreaded started with the idea of social entrepreneurship. And like so many ideas that make a great impact, it was propelled by the passion of its founder, Kristin Keen.

“I believe that business is the way to be a catalyst for good,” she said.

That’s why she founded an organization that provides safe, viable and dignified work to survivors of the sex trade, an idea that came to life when she lived in Kolkata, India.

“I was able to see the power of business in the life of a woman,” Kristin said. “We started a company, Sari Bari, and employed three women. Today, 120 women work there.”

Now, Rethreaded, an upcycling and purposeful gifts company that crafts accessories such as scarves and bracelets in house, also buys product from Sari Bari and other organizations that do similar work around the globe.

“All our gifts change the lives of women somewhere in the world,” Kristin said.

Based in Jacksonville, Florida, Rethreaded was built on relationships that Kristin forged with women who were living on the street or in prison. She found that their greatest need was a safe, supportive work environment in which they could earn money, learn new skills and continue their healing.

Women who have prior experience in fields such as finance or marketing are able to begin working in their areas of expertise right away. Others learn business skills as they work in production, handcrafting unique gifts from upcycled T-shirts with the guidance of women – survivors – who have been with the company for years.

“We want to give time for a woman to rebuild her resume, to rebuild her life,” Kristin said.

Rethreaded offers women two to five years of employment as well as access to mental health counseling, care management and crisis counseling. All the organization asks is that people continue to do what they’re already doing: buying gifts.

“It’s a win-win-win,” Kristin said. “You’re giving a great gift and you know the effect. The recipient gets a beautiful gift, and they get to understand the effect. And the third win is that it’s changing lives.”

One of those lives changed is Kristin’s.

“Being part of this organization has made me believe that nothing is impossible,” she said, her voice wavering as she fought back tears. “I’ve just seen miracle after miracle of women coming to life. Women that the world gave up on. And inside them there’s all this light and potential, and it’s just a matter of giving them a chance.” 🎧



Kristin Keen,
Founder and President

BY THE NUMBERS

15 survivors of the sex trade currently employed

45,000 hours of work provided

2,000 women across the globe whose freedom has been sustained

900 days of work to fulfill one holiday order from Sari Bari



Learn more about Rethreaded.

Website: rethreaded.com

Phone: (904) 438-8109

General inquiries: info@rethreaded.com

A labor of love

Most unpaid caregivers are women with needs of their own. A little planning means they can share the responsibilities and the love.

Imagine this: A long-retired and accomplished Army nurse, Nina was living alone in the ranch-style home that she and her husband bought when they retired to Florida from upstate New York some 20 years prior. Over time, she found herself driving and meeting with her widows group less often, occasionally skipping Sunday services, and ending her 30-year run as a museum docent. But Nina could still get around, taking short trips for groceries, gifts and a visit or two. Well into her 80s, she kept finding ways to make it work. Until, she couldn't.

It was around noon when Nina's only daughter, Darcy, got a call. A friend found Nina on the living room floor, unable to do more than shout for help.

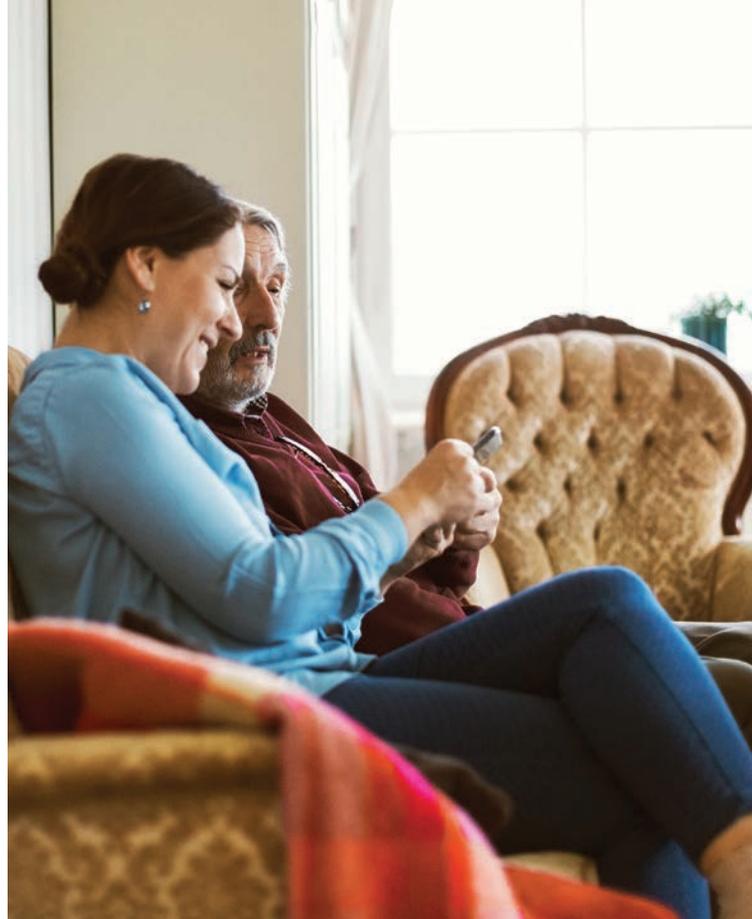
Darcy arranged for an eldercare professional to check in every day, but Nina's health continued to decline. When the cycle of hospital visits, nursing home stays and assisted living transfers became too much, Darcy and her husband decided she would work from home three days a week. Ultimately, she invited Nina to live with them and their teenage children so she could care for her mother, sometimes with the help of an in-home nurse or physical therapist. Sometimes on her own.

But the word "burden" never escaped Darcy's lips. This was about family. Taking care of the woman who took care of her for decades. Yes, it was hard. And, yes, her paycheck was smaller, but they made do with the help of smart budgeting and advice from friends. Yet, she, like many other women, paid the price in other ways. For Darcy, there was no choice. It wasn't just the right thing to do. It was the only thing to do. And she's not alone.

Studies show that women are at greater risk for experiencing financial glitches due to caring for others. Fortunately, being prepared can better position women and their families to care for those they love without sacrificing their own emotional, physical or financial well-being.

REALITY CHECK

As Americans live longer, the caregiving community is growing accordingly. And it probably comes as no surprise



that when care and support is needed, most of us choose to rely on the people who are closest to us. In fact, 80% of long-term care providers are family and friends, who are striving to find balance between everyday responsibilities and caring for those they love.

There's a good chance your clients – and you, yourself – will lend support as a caregiver at some point. How are they coping, or how will they do so, down the road? How will you? Taking into account your clients' current or future responsibilities as a caregiver may be an important component to factor into their long-term financial plan. Who might they be expected to care for down the road, and in what capacity?

Right now, there are approximately 40.4 million unpaid caregivers of adults ages 65 and older. Women make up two-thirds of them, serving as hands-on healthcare provider, care manager, companion, decision-maker and advocate. Women also provide the majority of care to spouses, parents, in-laws, friends, children and neighbors, among others. And managing it all can come at a cost.

Consider that the average caregiver is a married, employed 49-year-old woman. The challenges of caregiving can mean making hard decisions to reduce work hours, quit a career or dip into hard-earned retirement savings.

The Family and Medical Leave Act allows many employees to take up to 12 weeks to care for a loved one without fear of losing their jobs, but it doesn't require paid leave. That's an

estimated \$3 trillion in lost wages, pension and future Social Security benefits collectively for American men and women, and one study estimates that could equal close to \$324,000 in lost income over a working woman's lifetime.

After studying 18 years of data, Sean Fahle of the State University of New York in Buffalo and Kathleen McGarry of UCLA discovered that taking care of a parent significantly reduces the chances that women in their early 50s to early 60s will continue working. The study also found that one-third of baby boomer women are devoting eight to 30 hours per week to caring for an elderly parent. That's in addition to their time at work. The labor of love takes a toll. It's common for women, who may be making less after taking a break to care for children early in their careers, to leave the workplace altogether to assume the caregiver role full time. That decision, though, will likely reduce their future Social Security payouts as well their ability to save for retirement.

What's more, beyond the demands on time, being a caregiver can also come with a hefty financial burden if it hasn't been planned for proactively. In 2015, 62% of caregivers used their own savings and retirement funds to pay for care. When working with your clients – or even thinking of your own potential responsibilities as a caregiver – make sure any monetary assistance being provided won't jeopardize retirement savings or the kids' college funds. Encourage your clients to plan proactively and discuss their options for maximizing household Social Security and replacing lost income, as well as getting their own long-term care insurance.

JUST ASK

No one should go it alone. Reach out to family, friends and fellow caregivers for a break and some welcome company. Make a list of ways in which others can help, and let them choose what they'd like to take on. If possible, put a plan in place before you need it, so you're not scrambling to cover your bases under duress. Consider splitting duties and costs among siblings or other family members, even those who live far away, coordinating who can drop off or pick up medicine or food, arrange doctors' appointments or deal with insurance by phone or online, or simply check in when you can't be around.

Further, financial advisors – particularly women financial advisors – often find themselves adopting a nurturing role as they counsel their clients. Continually providing emotional support for others can be taxing, especially when combined with the many other responsibilities and priorities in your life, such as your family. However you find yourself caring for others, be they clients or loved ones, don't forget to take time for yourself and seek out help when you need it.

Keep in mind the resources available for caregivers, whether for you or your clients. Adult day care, in-home assistance, visiting nurses and meal delivery are just a few of the services available. Many programs provide personal care, transportation, medication management, social services, personal assistance and therapeutic activities as well. Some are even free.

The role of caregiver is a lot to take on, but we do it because we love the person who needs the care. Indeed, it's a labor of love with physical, emotional and financial obstacles, but success is possible with the help of friends, family and some smart financial planning. 🎧

Conflicting demands

A study on women caregivers found that caregiving affected their career in at least one of the following ways:

29% passed up a job promotion, training or assignment

22% took a leave of absence

16% quit their jobs

13% retired early

33% decreased work hours

20% switched from full-time to part-time employment

REMEMBER TO REFLECT

Caring for a friend or family member is a noble act of love that has the power to renew or deepen relationships at a time when it's needed most. Of course, it can also be an overwhelming experience. Simply witnessing the effects of physical or mental ailments can leave caregivers feeling sadness, stress, guilt, anger, isolation, depression, burnout or even resentment.

Sources: Forbes; The National Alliance for Caregiving; American Journal of Public Health; U.S. Administration on Aging; Rice University; MIT AgeLab; Transamerica; MetLife Mature Market Institute; The National Center on Women and Aging; The National Bureau of Economic Research; Center for Retirement Research at Boston College; American Journal of Public Health; REUNIONCare; U.S. Department of Health & Human Services; Family Caregiver Alliance; U.S. Dept. of Health & Human Services; Genworth 2014 Cost of Care Survey, Caregiver Action Network.

Take5

We're always looking for ways to improve ourselves, but time is an elusive luxury that can hinder prioritizing your potential. Here are five simple strategies to become a better you.

5 ways to get your best rest

Cut the caffeine: Coffee in the morning is a must for most. But after noon, be cautious about what you eat and drink. Even chocolate can negatively affect your sleep.

Power down: The glow from a cellphone or tablet on your bedside table is not conducive to uninterrupted rest. Turn off TVs, computers, and other blue-light sources an hour before bed.

Block your clock: If you find yourself looking at your alarm several times a night, you're likely to lose sleep thinking about the day ahead. Turn your clock around or place it in a drawer.

Sanctify your space: Your bedroom should feel relaxing. Your work has no place here.

Set your schedule: Go to sleep and wake up at roughly the same time every day. Yes, even on the weekends. A routine can help you nod off at the right time and sleep through the night.

4 nutritious snacks to pack

Go nuts: Macadamias, pecans, almonds and hazelnuts contain healthy fat and protein, which keep you full and satisfied until your next meal. Nuts are also high in fiber and low in carbs. Plus, they're good for your heart and improve cognitive performance.

Fresh fruit: Just say no to those office doughnuts. Instead, satisfy your sweet tooth with fresh-cut pineapples, apples, mango, kiwi and peaches. Fruits act as cleansers, boost your energy and supply a number of vitamins, minerals and antioxidants that promote good health.

Ants on a log: They're fun, healthy and delicious, and come with a side of nostalgia. Spread peanut butter in the groove of celery sticks, then line them with raisins and pretend you're a kid again. A kid who is aware of the cardiovascular and cognitive health benefits associated with eating celery, that is.

Peas that please: Roasted chick peas are chock full of protein, fiber and potassium. They're easy to make at home, and you can add your favorite spices, such as cinnamon, cumin or cayenne. Chickpeas also contain copper and iron, which team up to boost your energy. And they provide zinc, which is more effective in fighting the common cold than vitamin C, perfect for keeping yourself and your co-workers healthy and on task.



3 ways to stay fit while you sit

The tap dance: Imagine you're on 42nd Street and tap your toes on the floor under your desk. Once you've got that mastered, tap your toes on your trash bin, alternating feet in soccer-drill fashion, to give your legs an extra lift.

The leg raiser: While seated, straighten one or both legs underneath your desk and hold in place for five or more seconds. Then lower the leg or legs back to the ground – but don't let your feet touch the floor! Repeat 15 times. Too easy? Hang a purse strap or briefcase handle around your ankle for extra weight, or add a crunch to sculpt your abs.

The sit and stand: Standing desks can range from a quick and inexpensive DIY fix to a mid-century-inspired, adjustable sit and stand setup. Whatever the method, standing promotes better posture, is more conducive to moving and stretching, allows for the occasional yoga pose and burns 50 more calories per hour than sitting. Just remember to start slow and order a thick mat to give your feet a break.



2 secrets to staying productive

Employ time blocking: Purposefully schedule time in your day to accomplish your tasks, and block that time on your calendar to avoid interruptions.

Prioritize your work: If you've found that multitasking is not your friend, complete your most important tasks first. Switching your thinking back and forth is a time-waster.



1 game to sharpen your brain

Keep it classic: Brain-training apps are all the rage, but when you're looking to unplug and unwind while sharpening your mind, pull out a puzzle and get to piecing. Bonus points for making this part of your low-light nighttime relaxation routine. 🎧





Women increasingly have the means – and the inclination – to donate their time and money.

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Benevolence

With women controlling slightly more than half of the wealth in the United States, they are expanding their philanthropic efforts and putting their actions where their wallets are.

It's not groundbreaking news that men and women behave in different ways, and several studies that show men and women choose to donate differently back that up with clear results. In one example of gender differences as they pertain to philanthropy, men are more likely to cut a check for practical reasons – say, to receive a tax break – whereas women, on the other hand, are more likely to become more active with charitable organizations, donating their time as well as their money, according to an article from the Chicago Tribune.

Among married couples, about 75% decide together which charities to contribute to, according to the Women's Philanthropy Institute. In households with a high net worth, however, the figure drops to 50%, as women in this group are more likely to make their own decisions and be more strategic when it comes to giving. Additionally, women often drive the charity-driven conversations in their families and often establish charitable missions for their families.

When comparing singles, studies show that women are more likely to give than men and tend to give to more charitable organizations than men, according to research from the Women's Philanthropy Institute at the Indiana University's Lilly School of Philanthropy.

And when breaking down giving by generations, millennial women are more likely to give with their heart – in the spur of the moment and based on emotion – as opposed to baby boomer women, who give more strategically, according to CNBC. This trend results in boomer women feeling more satisfied with their giving, the study showed, as they've put more thought into whom they can help and how giving can also mean receiving.

SCOUT BEFORE YOU SERVE

Beyond contributing financially to a charitable entity, women are giving their time as well. To become more engaged with your philanthropic efforts, consider the following tactics:

- Meet with an organization's leadership team before giving or volunteering to get a better sense of the charity's long-term vision.
- Inquire how a charity defines success and how it conveys those metrics with donors.
- Find charitable missions that align with your personal values.
- Bring your passion to the cause, and volunteer where you donate. 🎧

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is the new black



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