



Anita Gatehouse  
Our Lifestyle's Financial Expert

# Men are from Mars, women are from Venus

A report from law firm Pinsent Masons and gender equality charity the Fawcett Society, concluded that women, in later life, face being in a worse financial situation than men. Their findings reported that “the risks they face are both more numerous and may overlay one another”. These risks include such issues as the gender pay gap which identifies women typically earn less than men over the course of their careers. In addition it is usually the women that take the career break when starting a family and many return to work on a part-time basis and so earn reduced salaries. Both of these points affect their ability to save for the future.

A significant point raised in the report is that “women’s attitudes and priorities when considering their financial future differ from those of men”. In my experience, I would agree that there do tend to be differences in circumstances and also behavioural differences between men and women.

Women generally live longer than men, so it’s highly likely that most women will have to fend for themselves at some point in time and so need to plan for the long-term. I believe a barrier to some women taking control and planning, is that the financial advisory world has been and continues to be, male dominated, putting some women off seeking advice. Too often I hear tales of women’s poor experiences with some male advisers who

can either be patronising or dismissive or sometimes too impatient to really understand and inform the woman sitting in front of them. This can result in what the report described as stereotype threat, where a person who is reminded of the stereotypical assumptions made about them will unconsciously begin to behave in a stereotypical fashion.

Women generally have a more balanced view of wealth and are always asking me about ways they can use money to create security and peace of mind. This is not only for themselves but also to help look after other people and things that are important in their lives. If the assumption is that women do not understand the financial world and are unwilling to take on any investment risk, it follows that they are far more likely to leave a male adviser’s office having accepted a low risk strategy chosen for them rather than with them. However, when it comes to actually investing, assuming that they are empowered to make informed choices, it’s no surprise to me that research suggests that women make better investors than men. According to David Bach, author of ‘Smart Women Finish Rich’, this is because they generally create a plan and then stick to it. If you would like a free 30 minute meeting to discuss your own position, telephone Jo on 01562 745730 to book an appointment or email [joanne@cre8wm.co.uk](mailto:joanne@cre8wm.co.uk). Have a look at what our clients say about us on our website: [www.cre8wm.co.uk](http://www.cre8wm.co.uk)



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