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THE MAGAZINE FOR WOMEN ADVISORS | SUMMER 2024

Leading change with JODI PERRY

TRUST YOURSELF, TRUST THE PROCESS,
MAKE STEADY GAINS *p. 8*



NANCY LEIZMAN
TAKE THE PLUNGE *p. 12*



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COMMUNICATE AUTHENTICALLY *p. 18*

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Dear reader,

Founded nearly three decades ago, the Women Financial Advisors Network at Raymond James is dedicated to showcasing the accomplishments of women in the financial services industry. Through the network and this magazine, we aim to provide a powerful platform for women to share their insights and demonstrate what can be achieved when we support one another.

In this issue, you'll meet some exceptional women who have helped shape our industry – and the culture of Raymond James – and whose journeys encourage others to fulfill their passions and pursue financial confidence.

As always, it's an honor to bring you their stories. We hope you find them as inspiring as we do.

Sincerely,

Samantha Trebesch

*Senior Vice President, Head of Advisor Inclusion Networks
and Sustainable Investing*

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POWER PLAYERS

Women make history every day. Meet three pioneers who are changing the worlds of **business**, **science** and the **arts**.

BUSINESS

ANNETTE CAMPBELL-WHITE PIONEERING CAPITALIST

As the first woman to be named to the Midas List, an annual tally of 30 leading venture capitalists by Forbes magazine, New Zealander Annette Campbell-White made history by launching biomedical companies into orbit and breaking every glass ceiling in the way.

Campbell-White started on Wall Street as biomedical analyst, was the first female partner at San Francisco's prestigious Hambrecht & Quist investment bank, and founded her own company, MedVenture Associates, in 1986, where she was a senior managing director until her retirement in 2015. She released a book about her career and interest in art in 2019, *Beyond Market Value: A Memoir of Book Collecting and the World of Venture Capital*.

"When you have a serious illness quite young, your priorities change. ... Your bull---- tolerance falls to zero, for one thing."

– Annette Campbell-White on surviving breast cancer to SFGate

ART

DAISY GINSBERG | POLLINATION PORTRAITIST

Daisy Ginsberg's "Pollinator Pathmaker," online at pollinator.art, transforms how we see gardens and who we make them for, using an algorithm to create gardens – living artworks – that prioritize the needs of pollinators and maximize pollinator diversity. Working with horticulturalists, pollinator experts and an AI scientist, Ginsberg devised a unique tool that will always make the most empathetic planting design. Launched in 2023, it's already garnered recognition for being an innovative project at the nexus of science, technology and the arts that can make a significant impact on economic and social innovation.

"Decentering ourselves is a powerful way to think about other species, encouraging us to see the world as they do, to have empathy for them, and most importantly to inspire humans to care for them."

– Daisy Ginsberg to Dezeen magazine

SCIENCE

ANNE L'HUILLIER | SPLIT-SECOND EXPLORER

Discovering a process using lasers to create pulses of light one-quintillionth of a second in length, Anne L'Huillier became a pioneering enabler of a new field of scientific inquiry, attosecond science. Attosecond science studies the complex and seemingly contradictory subatomic interactions that are foundational to the universe. She has published more than 230 journal articles and is currently a professor of atomic physics at Lund University in Sweden. In 2023, as one of three awarded for related contributions, L'Huillier became just the fifth woman to win the Nobel Prize in Physics for her work.

"It was my grandfather who inspired me; he was a researcher and teacher in radio technology and electricity and helped the resistance in France during World War II with radio techniques. It was about science helping society – an idea which I liked very much."

– Anne L'Huillier

HISTORY MAKERS

Effa Manley (1897 – 1981)

Civil Rights leader, first female in the Baseball Hall of Fame

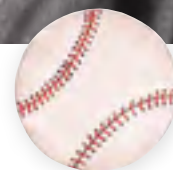
Manley was the woman at the center of the Black baseball world before Jackie Robinson broke Major League Baseball's color barrier in 1947.

A baseball and civil rights champion, Manley co-owned the Newark Eagles, a Negro Leagues powerhouse that won the World Series in 1946. She owned the team with her husband Abraham Manley, forming a partnership. Effa, a businesswoman in a male-dominated world, handled contracts and travel, and became known for her promotions. She was also known for caring for her players, securing them jobs and better travel accommodations.

Effa Manley's most significant contribution as an owner arguably came late in her tenure with the Newark Eagles. After Jackie Robinson's groundbreaking entry into Major League Baseball in 1947, Manley spearheaded efforts to secure compensation for Negro Leagues teams whose players were signed by MLB.

Her fight resulted in recognition of the Negro Leagues' contracts when the American League's first Black player, Larry Doby, joined the majors. This established a precedent for player compensation, granting the Negro Leagues a level of legitimacy and respect they had never received before.

Manley co-authored a book on Black baseball and advocated Negro Leaguers' recognition by the Hall of Fame – in 2006, she became the first (and only) woman inducted.



Manley also advocated social causes using her team's platform to host benefits for civil rights groups and anti-lynching campaigns. By leveraging her baseball influence for social good, she became a civil rights leader extending her legacy beyond baseball.

Source and photo credit: The National Baseball Hall of Fame and Museum



WEALTH OF WOMEN

She's the boss

Entrepreneurial women are a growth demographic

In the U.S., there are more than 14 million women-owned businesses, including 1.4 million “employer businesses” that employ at least one other person.¹ One persistent challenge? Access to capital.

20% of U.S. employer businesses are women-owned²

COMPARED TO U.S. MEN-OWNED EMPLOYER BUSINESSES, WOMEN-OWNED BUSINESSES ARE³:

- **38%** more likely to have less than \$100,000 in business debt (and 24% less likely to have more than \$100,000 in debt)
- **20%** more likely to use owners' personal funds to respond to challenges
- **16%** less likely to use business cash reserves to respond to challenges
- **13%** more likely to use non-banking financial services
- **10%** more likely to report reaching customers and growing sales is a challenge

WOMEN-OWNED BUSINESSES IN 2023¹:

Employed **12.2 million** people

Generated **\$2.7 trillion** in revenue



IN 2023:

13%

Estimated percent of new startups founded by women⁴

2%

Estimated percent of worldwide venture capital funding received by women-owned startups⁵

Women in VC, a professional networking group of women in venture capital, is working to diminish this disparity.

TOP U.S. INDUSTRIES WITH WOMEN-OWNED EMPLOYER BUSINESSES (AND PAYROLLS)²

- 1 Healthcare and social assistance (\$64 billion)**
- 2 Accommodation and food services (\$28 billion)**
- 3 Administrative and support (\$43 billion)**
- 4 Professional, scientific and technical services (\$60 billion)**
- 5 Retail trade (\$26 billion)**

Importance of Purposeful planning

Business owners have distinct personal planning challenges, often including increased asset concentration, less liquidity and elevated risk compared to other investors. Advisors can help them address these issues with:

- Risk management
- Succession planning
- Tax-advantaged retirement savings plans
- Employee retirement plans
- Wealth event planning

Advisors at a full-service firm like Raymond James can take this a step further, connecting their clients to capital by leveraging commercial lending and investment banking expertise.

¹ 2023 Annual Business Survey.

² “Small Business Facts, Business Ownership Demographic.” U.S. Small Business Administration. 2021.

³ “Small Business Credit Survey, Firms in Focus: Chartbook on Firms by Gender of Ownership.” Fed Small Business. 2023.

⁴ “A sector-by-sector guide to the gender gap among startup founders.” Carta, Inc. 2024.

⁵ “US VC female founders dashboard.” Pitchbook. 2024.



We believe in understanding investors just as well as we understand investing.

At Hartford Funds, we strive to deliver strong performance and beat industry benchmarks. But we believe there is another benchmark that is equally important: investor satisfaction.

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WHEN SEEKING *change,* SOFT SKILLS GIVE IDEAS WINGS

Jodi Perry takes us through her process of positive change leadership.

Change is coming. It may arrive quickly or in slow motion, you may initiate it or have to respond to it, but it'll be here before you know it, and it'll be at least a little bit uncomfortable.

It's no secret: Change is the one true constant. How you manage it, however, is your prerogative.

Jodi Perry has a lot of ideas about managing change. In her 30 years at Raymond James, she has led it, responded to it and in some cases, been it. She was the first woman to be a recruiter, the first woman to be a division director and the first woman to lead a Private Client Group division. Recently finishing a five-year tenure as the president of the Raymond James Independent Contractors Division, she is now the national head of advisor recruiting, a new role in the org chart.

With the move, she returns to her old stomping grounds – the largest part of her career has been in recruiting – and looks to keep the firm's highly successful recruiting apparatus thriving in a rapidly shifting industry landscape.

She enjoys the challenge of change management.

"There's something I really like about the process of identifying something that needs addressing, the process of discovering what the solutions could be, and then getting people onboard to see them through," Perry said.

Change leaders can operate in any level of an organization, and at any scale, she said. You may be an executive at a publicly traded company, part of a tight team of professional peers, or the CEO/CFO/CIO/CMO of a growing sole proprietorship and change can be within your power.

The particulars differ, of course, but every change leader faces many of the same challenges. Uncertainty, scope creep and general change aversion are common roadblocks. There is also the age-old adage wielded against would-be change agents: "If it ain't broke, don't fix it."

Then again, it's universally agreed that it's not better to let the plumbing burst before locating your pipe wrench. Thus, we get the essential tension of proactive change, particularly in a system as complex and interdependent as a business. Often, you're setting out to fix something that's not strictly broken.

This is where you come in: your relationships, your track record and your use of soft skills to shepherd change.

"To be trusted to lead change, you have to build trust," Perry said. "That's how you get buy-in, and how you can convince people you're not going to break something that's working."

SEE IT, STUDY IT, SOLVE IT

The first step to change is, of course, finding something in need of it.

If you are a change-minded person, this probably isn't a problem. You'll have a list that you'll need to narrow down.

"It starts with the big picture," Perry said. "Identify the issue. Look at issues through the lens of your goals and values." In a practice, this may be business growth or intensive client service. "In the home office, we ask, 'Is this better for advisors? Would this be a better experience for advisors coming into the firm?'"



“There’s something I really like about the process of identifying something that needs addressing, the process of discovering what the solutions could be, and then getting people onboard to see them through.”

— JODI PERRY



“You either take the opportunity to think about doing things differently now or you wait until the whole world has changed around you and you have to catch up.”

– JODI PERRY

If you aren't seeing things that need improvement, you may have achieved perfection. Congratulations! Alternatively, you may be missing something. Outside advice from a business coach or analyst can help you identify areas of improvement – a good business practice even if you are good at spotting issues.

This is also why it pays to be future focused.

“You need to ask yourself, ‘Does what we’re doing now make sense five or ten years from now?’ You either take the opportunity to think about doing things differently now or you wait until the whole world has changed around you and you have to catch up,” Perry said.

You’ve done that, and now you’ve identified a challenge worthy of your time and attention. Study it. Can you identify additional evidence why this may become a bigger challenge if it goes unaddressed? What are some possible causes? Does this require a structured investigation, or can you assess it with existing information?

“Next, figure out who cares,” Perry said.

“How big is it? How many people need to be involved in the decision? And what are possible solutions? One thing you learn over time is that leaders don’t just want you to identify a problem or challenge, they want to know potential solutions.”

THE STAKES AND THE STAKEHOLDERS

By this point, you're putting the pieces together for your pitch. Even if you're the ultimate decisionmaker, it's a good idea to have one. Though something may be obvious to you, a potential challenge and opportunity to address it may not be so clear to everyone else. Sometimes, the sum of your experiences can help you see things others can't, so you have to help them benefit from your experience.

A good question to ask yourself when creating your pitch is how your plan may disrupt or benefit your colleagues' personal projects. Even if you're the boss and you don't need permission, you'll still need people to join your efforts if you hope to effect real change. For team cohesion, it's wise to consider your employees' goals and find a way to make your plan and theirs' work together.

When you make a pitch, personalize it your audience.

"The more you understand about other people's goals the more you can support those goals," Perry said. "It can't just be about yourself. You have to understand the people impacted by the change."

This is also the time when you may realize you're not the right person to lead the change initiative. Instead, you'll need a champion. Maybe someone else has a better tech background, or whose best use is in finding efficiency. Your pitch starts with them.

If you are an advisor, it may be necessary for you to delegate operational changes – your best time is spent with clients and potential clients – which means you will have to be proactive to give your champion the benefit of your experience. While this means you can't be totally hands-off, it does present a great mentorship opportunity that will make future change initiatives easier.

LEAD CHANGE WITH LEADERSHIP

Whether you lead it yourself or you delegate, when you start initiating your plan, "you have to understand that not everyone is driven by what you're driven by," Perry said. "You kind of have to check your ego at the door. We all have a different appetite for change. From working with people within the organization, you can get an idea of who likes change and who is more likely to be resistant – and why."

Those comfortable with the change can help you make early, essential progress. Enlist their help. Those who are change-

averse may become those who are best at helping you check your assumptions and tightening the plan.

"People have to buy into it in different ways," Perry said. "Some people are very analytical. For others, it's a conceptual thing they have to understand. Some people, too, may just trust you because they think you made good decisions and they buy into you."

You can't necessarily wait for everyone to come around. This is why it's important to ensure the incentives are aligned with your objective. Give people clear goals and show them the benefits, and make sure they're feeling supported in the new way of doing business.

"Working with goal-oriented people, they're going to charge toward the goal," Perry said. "If your incentives aren't in alignment with what you want to accomplish, that's where the points of friction are going to be."

Perry also advises being transparent about the process, which should encourage steady but deliberate progress. Get feedback along the way and be willing to adjust. The process should help you move forward at times, but also keep you reined in. As the change agent who has been thinking about this issue for the longest, "you want it to go faster," Perry said, "but you have to trust the process. Likewise, someone who is hesitant, you can ask them to TTP — trust the process."

SET A GOAL, KNOW YOUR NEXT STEP

Time has passed, challenges have been met and your ship is on a new course. You've brought change. Some change agents will welcome this as an opportunity to keep refining, Perry said. For others, they're going to be looking for their next big project. She's a fan of five-year plans: Come in with objectives, see them through, leave a strong foundation for your successor.

Regardless of your style, "change is going to happen," Perry said. The market will change, regulations will change, technology will change – it's unavoidable. Managing it well is as much about having a plan as it is about having a strong team and being open to ideas brought to you.

"In many practices, technology changes are often driven not by the advisor, but bottom up, by a branch professional saying something like, 'Do you know how much time we spend processing numerous checks a year?'"

"When you have the right people, and they see challenges and want to take them on, it makes change a lot easier to do well." 🔄

How life's major transitions provided opportunity

*for **Nancy Leizman**'s private wealth practice.*

take the plunge

“Times in life when people are going through major transitions, there’s always an opportunity to provide them with another point of view.”

Nancy Leizman doesn’t just know this because she’s a skilled financial advisor who’s spent 37 years helping clients pursue their biggest goals. Leizman is living through these major life transitions herself. And it’s provided a major opportunity for her private wealth practice.

BUSINESS BY PROXIMITY

Leizman was riding out the early pandemic lockdowns in the Florida sunshine and decided to look at some properties before heading back to her home in Cleveland. Before she knew it, she was negotiating a real estate deal from the road en route to Virginia.

“The pandemic really shifted people’s attitudes and made them envision what they wanted in their lives, what they planned to do. There was an acceleration of determining the next phase of life,” Leizman says. She was doing the same.

Now empty nesters, Leizman and her husband wanted to split time between their beloved Cleveland hometown and the Florida beaches. She had a feeling the move would be good for business too – it didn’t disappoint.

Moving to Florida part time has not only expanded her network but has put her in a circle of peers who are experiencing similar life events.



Photo by
Michael Cavotta,
michaelcavotta.com

“We’re in an environment with people who are very successful,” she says. “They are in a similar stage in life with similar interests, and business is just an extension of the conversation.”

Business by proximity, Leizman calls it.

It didn’t hurt that the pandemic motivated people to get their financial, business and legal affairs in order. And Leizman was at the ready to provide a fresh perspective.

“If you are enthusiastic and knowledgeable and can offer more resources to your clients, that’s a compelling value proposition.”

QUALITY OVER QUANTITY

“In 1987, I was a stockbroker,” Leizman recalls. “We were called financial advisors but what we were doing was very, very different than being the trusted advisor building a wealth management practice and serving the complicated needs of high-net-worth families.”

When she first started working with private wealth clients, it was out of a desire to provide high-quality service to fewer clients. She was a busy mom and wife who had big career goals and aspirations for growing her practice. Focusing on high-net-worth families seemed to be the right direction to scale her business.

As Leizman sees it: “There should be three times as many successful women in this business because this is where you can determine who your clients are, what markets you want to serve and your schedule to some extent.”

She loves that serving private wealth clientele allows her to solve complex problems all day. It’s never about providing a one-off solution or quoting a financial product. Tax laws change, family structures change, businesses get sold... there’s always a challenge and something new to add to the equation.

“It’s very gratifying to work with generations of people and to get to know them and to be that trusted person for them. You are developing lifelong relationships with people and guiding them through major life events,” she says. “Sometimes you’re their first phone call in an emergency. You’re helping people in stressful times provide some non-emotional guardrails on the decision-making process.”



Leizman and her husband, Marc Leizman, enjoy a sunset cruise in Cleveland Harbor near the West Pierhead Light. Leizman splits her time between Ohio and Florida, a lifestyle choice that has expanded her outreach to prospective clients.

SUPPORT SYSTEM

Leizman was proud to be part of the inaugural Private Wealth Advisor Program at Raymond James, which she says helped “sharpen her saw.”

“The benefit in going through the program is that ability to access comprehensive advice and to tailor that advice to the needs of ultra-high-net-worth families. We have an incredibly deep bench of professionals at Raymond James – so I act as the concierge to access all those resources.”

She attributes much of her career success to taking advantage of opportunities like these.

Her experiences have taught her that you can’t say “yes” to everything, but when there are opportunities to further your knowledge or build relationships, raise your hand.

“One piece of advice I would have for any advisor is to get on an advisory council. Raise your hand to serve on an internal committee. You will learn a lot about the business. You will build relationships at the home office that will help your business. The time invested will come back to you threefold.” 🎯

“There should be three times as many successful women in this business because this is where you can determine who your clients are, what markets you want to serve, and your schedule to some extent.”

– NANCY LEIZMAN

STAYING *connected*

A GLIMPSE OF THE LATEST NEWS AND EVENTS AT RAYMOND JAMES



EXPANDING THEIR REACH

The Veteran Financial Advisors Network (VFAN) held its **Networking and Luncheon** event at the Hilton Carillon in St. Petersburg, Florida, on October 27, 2023. Veteran advisors from Raymond James had the opportunity to meet like-minded colleagues whose service to our country is reflected in their unique perspectives and experiences.



TOP OF HER CLASS

Raymond James National Head of Advisor Recruiting **Jodi Perry** was chosen as a member of ThinkAdvisor's LUMINARIES award program class of 2023 in the executive leadership category.¹ This award recognizes her leadership of over 3,500 financial advisors and her career-long dedication to coaching, relationship building and recruitment.



DIVERSITY AND INCLUSION

Raymond James' Women's Inclusion Network (WIN) was the sole category winner of **InvestmentNews' 2023 Women to Watch award for Excellence in Gender Diversity & Inclusion.**² WIN is the largest and longest-running employee resource group at Raymond James, aimed at supporting the professional growth and career development of women across the firm.

¹The ThinkAdvisor Luminaries awards aim to celebrate the achievements of advisors, industry executives, teams, RIAs, broker-dealers, asset managers and other firms by showcasing their achievements in four key areas, including Diversity & Inclusion, Thought Leadership, Executive Leadership and Dealmaking/Growth. Members of the Class of 2023 LUMINARIES were selected by a diverse panel of judges from across the advice industry, and the ThinkAdvisor editorial team. This is based upon the period from 01/01/2022 to 04/01/2023 and was released on 11/28/2023. Out of several hundred participants and nominations, the winners represent individuals, companies and executives from 150 firms. For the Executive Leadership award, the judges looked for a clear demonstration of results and innovation in a key area or areas. This includes overall business growth, starting new segments or channels, M&A work, innovative hiring of managerial talent, general advisor recruiting, retirement, financial planning, practice management, client education, behavioral finance, compliance, etc. The ranking may not be representative of any one client's experience, is not an endorsement, and is not indicative of advisor's future performance. Neither Raymond James nor any of its Financial Advisers pay a fee in exchange for this award/rating. ThinkAdvisor and ALM Media Properties, LLC are not affiliated with Raymond James.



A DECADE OF EMPOWERMENT

The Black Financial Advisors Network (BFAN) held its 10th annual BFAN Symposium at the Vinoy in downtown St. Petersburg, Florida. This event celebrated a decade of elevating Black voices in financial services and bolstering best practices for financial advisors to grow their businesses.



WOMEN SOARING

The **2024 Women Soaring conference** was held at the Raymond James home office in St. Petersburg, Florida. Keynote speaker Jenny Johnson, CEO of Franklin Templeton, delivered an inspiring address to those in attendance. The Women Soaring conference is open to all associates, advisors and branch professionals across Raymond James' global footprint, and is hosted annually by the Raymond James Women's Inclusion Network (WIN) in celebration of International Women's Day, March 8th.



²The 2023 InvestmentNews Excellence in Gender Diversity & Inclusion award recognizes investment companies in the United States who are leaders in improving gender diversity & inclusion at the firm and industry level. Companies have to demonstrate how they are championing gender diversity & inclusion across their business, driving changes, as well as their influence and impact over the past 12 months. Companies must be headquartered in the United States in order to be considered. Out of approximately 50 nominations, one company received the award. Time period upon which the rating is based is from 7/1/2022 to 7/1/2023, and was released on 11/7/2023. This ranking is not based on the services or advice offered by Raymond James' financial advisors. The ranking may not be representative of any one client's experience, is not an endorsement, and is not indicative of an advisor's future performance. Neither Raymond James nor any of its Financial Advisors pay a fee in exchange for this award/rating. Raymond James is not affiliated with InvestmentNews.

Women in charge

As women investors continue to grow their share of wealth in the U.S., understanding their unique needs and goals is top of mind for successful advisors.

According to data from McKinsey¹, women are projected to own **\$30 trillion** in wealth by the year 2030. And Raymond James women investors have already become the majority, controlling **51% of assets** with estimates pointing toward two-thirds by 2030.

But despite having won control of so much wealth, women remain an underserved demographic segment in the financial services industry. As the landscape of investing continues to evolve amid the largest generational transfer of wealth in history, it's becoming more important than ever to focus on the woman investor.

No matter how you look at it, the future of investing rests in the hands of women.

Is your practice ready?



¹Baghai, P., Howard, O., Prakash, L., & Zucker, J. (2020, July 29). Women as the next wave of growth in US wealth management. McKinsey & Company. <https://www.mckinsey.com/industries/financial-services/our-insights/women-as-the-next-wave-of-growth-in-us-wealth-management>

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A large, stylized, teal-colored 'Q&A' graphic that spans across the top half of the page. The letters are thick and have a hand-painted, brush-stroke texture. The 'Q' and 'A' are larger than the '&' symbol in the middle. The background of the entire page is a light, neutral tone with a subtle, fine-grained texture. On the right side, there is a partial view of a person's head and shoulder, showing dark, wavy hair and a white garment. At the bottom left, there is a teal-colored brush-stroke graphic that tapers off towards the center.

with Michelle Singletary

A short, solid teal horizontal line centered below the name.

THE SYNDICATED WASHINGTON POST
MONEY COLUMNIST TALKS COMMUNICATION,
AUTHENTICITY AND CREDIBILITY.



With a nationally syndicated Washington Post column, “The Color of Money,” four books on personal finance, multimedia appearances and a loaded speaking schedule, Michelle Singletary is one of the most heard voices in personal finance today. From her grandmother, Singletary learned the importance of financial prudence and communication – and a distrust of investing. The rest, she learned along her way. Now, with her work, Singletary helps other families quash their fear of the market, understand the importance of financial independence and discover how to take action to change their lives – all with the easy, relatable language of a kitchen table conversation.

Michelle was a featured guest speaker at the 2024 Raymond James BFAN Symposium. This article has been adapted and edited for clarity from that event.

WHAT DO YOU THINK IS THE BEST WAY TO TALK TO PEOPLE ABOUT MONEY?

MS: I tell a lot of stories. I just take people along for the journey of life. What was it like growing up with my grandmother? What was it like when my husband and I got married? My stories touch on the things they're going to be experiencing as well.

I use who I am, what I am, and where I came from, in addition to my education – I have a master's degree from Johns Hopkins – so I pull all that together to just let people know that it's OK to feel overwhelmed. This money stuff is hard – pensions and 401(k)s and when should you collect Social Security, whole life insurance and variable life insurance – oh my gosh! No wonder people are so afraid of this stuff. So, I just say listen, let's do this thing together because I can help you figure this out – not dumb it down – but explain it in a way where people go, "Oh! I get it."

Also, I don't just tell people what they should and shouldn't be doing; I also make sure they act on my advice.

HOW DO YOU THINK ADVISORS SHOULD BE TALKING TO CLIENTS AND THEIR KIDS ABOUT INTERGENERATIONAL WEALTH?

MS: This process doesn't start in their 20s; it starts when they're little. We talked about money with our children from the time that they first started to ask for things – and I'm not kidding you, when they were in their car seats.

We didn't take them to McDonald's a lot or buy them a lot of stuff because we were saving for their college education. Here's a story: So, two of the little ones are in the car, and Kevin, the older one, is asking to go to McDonald's. I tell him we're not going to McDonald's because I'm saving for your college fund. He kept asking, and his sister, Jillian, who was about four, told Kevin to stop, saying, "You know she's going to keep talking about college, and I don't know what that is, but stop asking her, or she's going to keep fussing at us."

Let me tell you something: By 29, 26, and 23, they all had five-figure savings accounts. One of them, my eldest, has an investment account that isn't a retirement account. They are all great with money because of all those lessons. So, when it comes to having them engage in estate planning, they're already OK. They're already there.

"I tell a lot of stories. I just take people along for the journey of life. What was it like growing up with my grandmother? What was it like when my husband and I got married? My stories touch on the things they're going to be experiencing as well."

– MICHELLE SINGLETARY

WHAT HAVE YOUR PERSONAL EXPERIENCES WITH FINANCIAL ADVISORS BEEN LIKE?

MS: In my first introduction to financial planning, I met with an advisor, and all he did was take our exact same portfolio, transfer it to his company, and then charge us \$1,800. And I was hot mad. The next person had an overall plan. She knew I was fearful and skeptical about this financial planning thing. She looked at my 401(k) and asked, "What is going on here?" She helped me restructure that. She helped my husband and me set up 529 plans for the children and she talked about our insurance needs. ... Because of her, we're multimillionaires. She understood my fears, she understood Black history with the financial industry, and she walked us through every stage of creating legacy wealth.



WHAT DO YOU THINK KEEPS PEOPLE FROM WORKING WITH ADVISORS?

MS: I think one of the barriers is that, just instinctively, people don't want to pay for financial advice. They say, "Why should I pay money to make money?" I think you have to punch through that barrier first and show there's value behind getting an education about how to invest. You have to persuade people that since finances are so difficult, they need someone to help them understand. And I'll be honest: You need to be clear about how they pay for it. Y'all [the wealth management industry] hide it – I mean you don't hide it – but it's not all that clear.

The profession doesn't do a good job of saying, "This is how you'll pay for it. This is why you're going to pay for it." When you're selling insurance, it's opaque. Clients are not sure how much they're paying for it. So, start building some context.

I'd ask my financial advisor, "Why do you have to charge for that?" She'd say, "I've got to make money, too." I appreciated the candor; it helped me trust her from the beginning.

YOU WRITE CANDIDLY ABOUT ESTATE PLANNING, A NOTORIOUSLY DIFFICULT TOPIC TO BROACH WITH CLIENTS. HOW DO YOU PUT IT IN TERMS PEOPLE CAN RELATE TO?

MS: We talk about estate planning in terms of death and dying, but to me estate planning is about the living. I mean, what kind of mess do you want to leave when you die?



Michelle Singletary is interviewed by Samantha Trebesch, head of Raymond James Advisor Inclusion Networks and Sustainable Investing, at the Raymond James 10th Annual BFAN Symposium in St. Petersburg, Florida.

If you've got three kids, and you only want to leave money to two, what's going to happen to their relationship? Even in the best situations where you think they get along, when you do something like that, you are blowing up relationships and then they're wasting their time in court and they're wasting your money on attorneys.

WHAT ADVICE WOULD YOU GIVE AN ADVISOR INTERESTED IN BEING A SOURCE FOR THE FINANCIAL PRESS?

MS: If I'm working on a story and I need a comment and it takes you five days to get back to me, that's not going to work for me. Develop relationships with journalists – we are always looking for sources – but you must be able to respond quickly. I understand the regulations, but come on now, when the markets are going crazy, I need a comment. I've also had conversations in which I talk to a financial advisor and in the end, there's nothing I can use. So, you need to be able to say something that's clear and quotable. I regularly quote about five financial advisors – they've earned my trust; they can answer a question in a compelling way, and they get back to me quickly.

ANY OTHER WAYS TO GET YOUR NAME OUT THERE?

MS: Be in the community. Be at the church, at the synagogue, at the programs. Volunteer. Don't be afraid to talk to people while you're there. You know the people in your life. You know the people in your community who need help. Be bold. You can also do more pro bono work. For every person in the community who doesn't have money, there is a grandma or auntie who does.

WHAT CAN THE INDUSTRY DO MORE AND DO BETTER TO ATTRACT WOMEN AND PEOPLE OF COLOR TO OUR RANKS?

MS: It starts with schools. When you go to college career fairs, you don't often see financial advisors. You have to get to young people at the time they're making career decisions. That's not necessarily at the end of four years of college but in high school.

You have to show that this is an interesting career. You build people up and change people's lives, y'all. 🍌



Her journey revealed her goals

Dafna Gold, AAMS™, CEPA, is a seasoned financial professional with decades of experience and has always wanted to help people.

Dafna Gold's career journey started with medical school on her mind – she wanted to help people live better lives – but it wasn't long before she discovered fulfillment in finance and the life-changing power of planning.

Through fearless exploration, adaptation and growth, today, Gold has found her calling in life as a financial advisor and proud founding member of the team at Dedicated Wealth Partners of Raymond James.

From her early post-college days at Goldman Sachs to navigating the complexities of real estate investments for institutional and high-net-worth clients and later global supply chain management, each experience has honed Gold's professional skills and broadened her horizons.

Between roles, Gold made the decision to attend grad school, ending up at Columbia University's School of International and Public Affairs. She knew from the get-go she didn't want to pursue an MBA in finance so instead set her sights on studying international affairs to enrich her worldview.

"After grad school, I immediately took a massive pivot in life. I accepted a role at Limited Brands, the then parent company of Victoria's Secret. I initially worked in their supply chain management, finding inefficiencies and cutting down both production times and costs."

Gold continued to prove her talent and was named the director in business development for the major national retailer stores and catalogues. Then the 2008 global financial crisis waylaid her career, and she was let go in a wave of layoffs. Still, "these opportunities were formative in building my understanding of growing a business in a challenging environment. This insight still serves me and my business owner clients to this day," Gold said.

Her circumstances served as a moment to redefine her path. She got married, had children and through consulting work never strayed too far from the financial services industry. Later, she moved to Miami, where she discovered Raymond James.

"Coming from New York, I didn't know much about Raymond James. But the more I learned about it, the more I loved what I was hearing," Gold said.

With the connection between her experience and her interest in helping people clearer than ever, Gold set her eyes on a new career, joining the Raymond James Advisor Mastery Program in March 2021.

A CULTURE FIT

Even with her experience in financial services, starting as an advisor at Raymond James marked a significant milestone in Gold's journey.

"There's a book I love called 'Embrace the Suck' by Brent Gleeson. I revisit it every year. Gleeson takes the lessons he learned as a Navy Seal and applies them as principles to help people live an extraordinary life. They act like a manual for life that help guide me especially in moments of stress, change or uncertainty.

The way I see it, Gleeson's twelve principles fundamentally relate to accountability and mindset. To achieve better performance on the whole, you need a strong and authentic culture. Culture is vital, and Raymond James gets it right," Gold said.

Since joining the firm, Gold has continued to carve a path that has taken her advisory career from strength to strength. The relationships she's built and the suite of resources available have helped elevate the level of service she provides her clients.

"It's a pleasure to work for a firm that walks the talk," Gold said.

"I feel that because Raymond James views me as a client of the firm, I'm able to better serve my own clients as a result. It's a unique value proposition that plays to an advisor's – and their client's – advantage. I never feel like an employee, I consistently feel like they are here to facilitate client service.

Whenever I've reached out for any issue, there's never been a door slammed in my face. The answer is always 'let's see what

“Financial advising took the amalgam of my life and rolled it together into one job. I’m in the right place.”

– DAFNA GOLD, AAMS™, CEPA

we can do.’ This culture of helping people resonates deeply with me, so much so, it’s an approach I strive to teach my own children. There may not always be a perfect answer or solution, but there’s always someone willing to make the effort, and that’s what counts,” Gold said.

Mentorship and connectivity are a big part of life at Raymond James. Gold has found value in both the official and unofficial mentorship relationships she’s nurtured.

“From senior leaders to senior advisors – everyone feels accessible. When I first joined Raymond James, I took the initiative to set up several meetings and every single person answered the call. That support hasn’t gone away either.

There’s an uplifting culture that ultimately underpins the client service I deliver,” Gold said.

ASPIRING, INNOVATING, EVOLVING

In her capacity as a financial advisor, Gold has the opportunity to guide people in their lives. She’s someone who enjoys intellectual challenges and finds fulfillment in solving intricate financial problems.

“As advisors our job is to be the CFO of people’s financial lives. We’re there to give advice. I find it fascinating to hear what people can do and achieve with their wealth. My clients are building careers and business in so many different fields,” said Gold.

Brent Gleeson’s Fail-safe principles for an extraordinary life

1. Embrace the suck.
2. The only easy day was yesterday.
3. Get comfortable being uncomfortable.
4. Persevere and thrive on adversity.
5. It pays to be a winner.
6. In absence of orders, I take charge.
7. Stay in your three-foot world.
8. Demand discipline, expect innovation.
9. Slow is smooth and smooth is fast.
10. Eat the elephant one bite at a time.
11. Uncompromising integrity is my standard.
12. Never out of the fight.

Through her journey, she's honed skills and experiences she now uses to help other people. As a woman and mother navigating the intricacies of financial advising, Gold's approach has become one where she confidently upholds her integrity amidst the challenges.

"Raymond James stands out as a supportive professional environment for women in financial services. I feel encouraged and trusted to prioritize my work without sacrificing my family commitments," said Gold.

Both of Gold's children play basketball, and as the team coach she has to attend every game. "While my kids keep me busy, life at Raymond James also allows me to pursue my own interests too. I'm very active in athletics and have previously competed as a triathlete. And outside of running, biking and rock climbing, I love music and have played in several bands as lead guitarist."

Upon retrospection, Gold acknowledges that it's been a combination of her past experiences, the obstacles she's tackled and the mindset she's fostered that have put her in a formidable position to thrive as a woman in financial advising.

"I've found that as a parent, specifically as a mother, I bring a unique sense of care and perspective in how I manage my client's financial health. That benefits my clients in a different way than perhaps they are accustomed to," said Gold.

As Gold continues to write the next chapters of her story, she enjoys a rewarding career as an advisor that allows her to prioritize her family and work-life balance – and she has it in a partnership that supports her.

She wanted to help people, now she's helping people. 🌱



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Your strength is backed by ours

Raymond James proudly recognizes that our own successes are dependent on the hard work and dedication of the advisors who choose to call our firm home. That's why we're committed to furthering the successes of all advisors and are the first to offer support wherever it's needed.

Since its founding in 1994 and throughout the next three decades, the Women Financial Advisors Network has helped expand opportunities for women in financial services and beyond. We invite you to take a brief look at our history – and become part of our future.

1994

The Raymond James Women Financial Advisors Network, then known as the Network for Women Advisors, makes its official debut, holding the inaugural Women's Symposium in Marco Island, Florida, that same year, and kicking off a tradition that has endured for 30 consecutive years.



1996

Raymond James appoints its first woman branch manager.

2004

The Women Financial Advisors Network launches its first coaching program.

2007

The Women's Advisory Council welcomes its first international member from Canada.

2013

The network launches the Registered Associate Mentoring Program (RAMP) alongside a new dedicated network for Canadian advisors with Raymond James Limited.

2017

The industry's first magazine for women advisors, Aspire, launches to great acclaim.



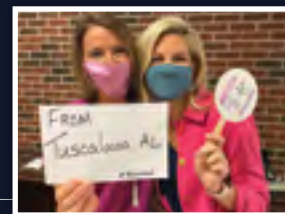
2019

WFAN celebrates its 25th year, and the Women's Advisory Council welcomes its first member from the United Kingdom.



2020

Despite the global COVID-19 pandemic, the 26th annual Women's Symposium is a smashing success. Held virtually for the first and only time, the symposium hosted 1,480 registrants comprising more than 750 woman advisors and 40 prospective woman advisors across the United States, United Kingdom and Canada tuning in for live and on-demand sessions.



2024

The Women Financial Advisors Network celebrates 30 years of empowerment, growth and achievement. Having grown to over 1,300 financial advisors and inspired three other inclusion networks at Raymond James, WFAN is a beacon in the financial services industry and has carved a brighter path forward for all advisors from diverse backgrounds.

Here's to the next **30 years!**

For more information, visit
WOMENADVISORS.COM.



redefine what it means to **SUCCEED**

The Raymond James Women Financial Advisors Network is behind you.

Since 1994, the Raymond James Women Financial Advisors Network has dedicated time and resources to the growth, development and success of women financial advisors like you. From educational tools to developmental workshops and networking events, we offer women advisors the opportunity to establish and strengthen their connections to learn and grow – together. **To learn more, visit womenadvisors.com or call 866.903.6333.**



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