NEW IWI INITIATIVE

THRIVE: Advancing Diversity and Inclusion in Financial Services

By Devon Coquillard

Investments & Wealth Institute is proud to unveil its newest community initiative, the THRIVE Center for Diversity & Inclusion, which aims to foster a diverse workforce by creating an environment where financial advisors from all backgrounds can thrive.

"We started this important work in 2019 with our Women in Wealth program and expanded at the beginning of 2020 with our Scholarship Fund, which has awarded 149 scholarships to date," said Sean R. Walters, CAE®, chief executive officer of Investments & Wealth Institute. "The THRIVE initiative further widens the charter of our Scholarship Fund to include educational programs, events, a community forum, and a united coalition within the industry."

Since the Scholarship Fund was launched in January 2020, the Institute has awarded more than $123,000 to applicants in a little more than nine months. Women in Wealth events have hosted more than 1,000 women for frank discussions including expanding representation at the c-suite level, balancing a career and a crisis, blazing trails in a male-dominated industry, and fostering community within the industry. The success of these programs indicates a need and the desire within the industry to tackle these gaps through meaningful conversation and change.

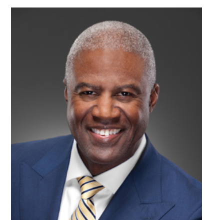
In the first nine months of 2020, the Investments & Wealth Institute Certification Scholarship Fund has granted $123,145 in scholarship assistance to 149 students addressing the following eligibility:

- 45% Diversity Scholarships
- 30% Women in Wealth Scholarships
- 15% NextGen RIA Scholarships
- 11% Advisors in Transition Scholarships

THRIVE will encompass the already successful Women in Wealth program and the Scholarship Fund and add the following projects:

Diversity Elevates: Diversity Elevates will offer the advisor community educational resources, an online knowledge center, and an ongoing advisor forum. It will help advisors to learn about barriers to entry so they can meet the expectations of a diverse marketplace.

THRIVE Coalition: Meaningful change cannot be achieved by acting alone. Many organizations and companies within financial services have developed exceptional diversity and inclusion initiatives. The THRIVE Coalition aims to connect with these initiatives through alliances and a shared resource center so the industry and its ambassadors can foster a diverse, sustainable workforce.



Garry W. Bridgeman, CIMA®

Kevin Sánchez, CIMA®, CPWA®, CFP®

Council of Ambassadors: The Council of Ambassadors will advise and guide the Institute on diversity and inclusion and provide guidance about efforts related to fulfilling the vision of the THRIVE Center for Diversity & Inclusion. Council of Ambassadors co-chairs are Garry Bridgeman, CIMA®, and Kevin Sánchez, CIMA®, CPWA®, CFP®.

"The Institute understands that there is still work to be done to create a more inclusive and diverse industry," said Walters. "We want to be part of the solution and expand opportunities for individuals who are underrepresented due to their gender, race, ethnicity, age, sexual preference, or financial need to help them thrive."

To learn more about THRIVE and how you can get involved, visit: investmentsandwealth.org/thrive.

To learn more about scholarships, visit: www.investmentsandwealth.org/certifications/scholarship-fund.

To learn more about Women in Wealth, visit: iwicentral.org/WomenInWealth.

Special Thanks to our WIW Task Force Members for their hard work bringing this initiative to life:

- Elizabeth "Libet" Anderson, CIMA®, ProEquities, Inc.
- Dorothy Bossung, CIMA®, CPWA®, RMA®, CFP®, Lowery Asset Consulting
- Jean A. Fidone-Schroer, CIMA®, CPWA®, Anchor Capital
- Christine Gaze, CIMA®, Purpose Consulting Group
- Desiree Maldonado, CIMA®, CPWA®, CFP®, Popular Securities, LLC
- Noel Pacarro Brown, CIMA®, CPWA®, The Conscious Wealth Management Group at Morgan Stanley
- Kelly Walsh, CIMA®, RCC®, Coast Capital Wealth Management (British Columbia)

Women in Wealth Hosts Discussion about Diversity and Inclusion during Wealth Advisor Forum

By Devon Coquillard

The Investments & Wealth Institute's Women in Wealth events, both in-person and virtual, have hosted more than 1,000 women since the program began in 2019. The events have featured discussions about blazing trails in a male-dominated industry, expanding representation at the c-suite level, fostering community, and, more recently, the impacts of COVID-19 and balancing a career and a crisis.


Herman Brodie

IWI's next Women in Wealth event will be held in conjunction with the 2020 Wealth Advisor Forum: Livestream + On-Demand on October 19, 2020. It will feature a timely discussion about diversity and inclusion with Herman Brodie, founding director of Prospecta Limited, a firm that specializes in behavioral economics education. Brodie will examine hurdles to progress from a behavioral perspective, focusing on one behavioral concept that crucially shapes interpersonal exchanges: the stereotype. Specifically, Brodie will explore how and why stereotypes are formed and how they can be changed. He also will demonstrate how greater career success is the reward for individuals who see diversity and inclusion as a skill to be learned.

A panel discussion will follow, with panelists Laura Gregg, director of practice management and advisor research, and Sarah Johnson, senior vice president and director of wealth management marketing, both at Capital Group; Amy Webber, president and chief executive officer at Cambridge Investment Research, Inc.; and moderator Kate Healy, managing director, Generation Next, TD Ameritrade Institutional.

2020 Women in Wealth
Livestream + On-Demand,
December 7, 2020
5–6:30 p.m. EST

The panelists will discuss how to evaluate diversity in your organization and how addressing diversity can positively impact client discussions, investing strategies, and overall success.

And don't miss the final 2020 Women in Wealth event, which will be held in conjunction with the Retirement Management Forum: Livestream + On-Demand, December 7, 2020, at 5–6:30 p.m. EST.

To learn more about Women in Wealth and to register, visit iwicentral.org/WomenInWealth.

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