

Wealth Management Matters



Wealth Management
Dominion Securities

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Group

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*Please contact us if you would like more information about the topics discussed in this newsletter.



Around the office we have been discussing a shift in the industry, and now we are seeing it reflected in our industry research. Seeing as Dennis is outnumbered, we are going to focus the first half of our Newsletter on the impact the rising economic clout of women has had on the definition of wealth and life goals!

Women are an increasingly powerful global financial force and, they see family values and social responsibility as the keys to their legacy.

In general, younger high-net-worth women think they have more opportunities to generate wealth compared to prior generations. How so? Well, it's really quite simple. For these women specifically, they say they've earned their wealth through business rather than inheritance. Nineteen percent of high-net-worth younger Canadian women report they have gained their wealth through business, and 11 percent say they've inherited their wealth, according to the Economist Intelligence Unit (EIU). By contrast, globally, more than half of high-net-worth Baby Boomer women (56%) say they've inherited money. Women are playing an increasingly prominent role in the high-net-worth universe and their influence is likely to continue to rise, given the number of younger women who see significant opportunities to generate wealth.

Earlier this year RBC Wealth Management commissioned EIU to survey 1,051 high-net-worth individuals in Canada, the U.S., the UK and Asia (mainland China, Hong Kong, Singapore) on their definitions of wealth and legacy. The study targeted 502 women and 549 men to give us an insightful look at how wealth and legacy are being redefined across genders and generations. We have added these reports to our website and would encourage you to take a look.

www.dennischinner.com



Tania's Tips:

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The 100% DS Online security guarantee

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