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Is wealth management making headway toward gender diversity? WPC spoke with 26 of the industry's top female leaders to find out



ALEXANDRA HORWOOD

Director, Wealth Management
Alexandra Horwood & Partners
Richardson GMP Limited

Years in the industry: 7

In her seven years in the industry, Alexandra Horwood has built a successful practice serving the high-net-worth segment. When it comes to women's place in the advisory business, Horwood believes the current gender disparity is counterintuitive.

"I do not feel it is improving, which is confusing because I believe women are exceptional wealth managers," she says. "Women tend to be better communicators and better at fostering relationships, which makes us a natural fit for the wealth management industry."

While building a book of business is one hurdle for younger advisors, running your own practice is an even greater challenge. There aren't many female-led advisory teams in Canada, so Alexandra Horwood & Partners stands out. "Building a wealth management business is challenging for those of us thick-skinned enough to succeed," Horwood says. "I feel that traditionally, this may be why there are more men than women in this business. Men tend to be more aggressive by nature; however, I am quite tenacious as a person, and I feel you have to be to be make it."

The number of female advisors is growing, albeit slowly, and Horwood believes this will have positive long-term implications, especially if more experienced women in the industry offer a path to success for new entrants.

"More strong female role models 'leaning in' to this business and returning to work after having children would be encouraging to younger women starting out," she says. "More honesty and communication about flexibility in work schedule, working from home or remotely may also encourage women to take a chance on this business."

Richardson GMP Limited is a member of Canadian Investor Protection Fund.