

Making your mark in financial services

By [Rene Miles](#)

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Certain stereotypes associated with the financial services industry remain true - it's still male dominated, men earn more than their female counterparts and women aren't adequately represented in senior leadership positions. In saying that, there is no denying that the industry has made progress in a bid to be more representative with a focus on gender equality.

Financial products are also evolving and becoming more focused on the needs of women – take handbag insurance for example and service providers such as First for Women that cater specifically to the female market. Although it's not a whole lot, it is gaining ground and it's a step in the right direction.



Rene Miles, managing director at Novare Investments

To the women who are in or want to enter the financial services industry:

Don't compete based on gender

Don't feel like you should compete with your male counterparts to excel. It's more important to set boundaries and goals – be it to leave work at 5pm to focus on family or the workload you agree to take on. The simple principle of achieving a goal is to set it, and stick to the course of action to achieve it. Focusing on what others are doing around you will only distract you from achieving your goal.

Don't wait to be acknowledged, make yourself unmissable

Women, by nature, tend to work for or towards acknowledgment. We work really hard with the hope that we will be recognised and praised and are left with a feeling of self-doubt when this doesn't happen. Men, on the other hand, work for what they want and demand it when they feel they deserve it. Women shouldn't stand back or be shy to demand what they have worked hard for. Take charge of and drive your career because no one else is going to do it for you. Announce and claim your successes unapologetically and don't sit back and hope people will simply notice.

Focus on what you are good at

Instead of competing or trying to keep up with others, focus on the skills set that you are passionate about and good at and keep developing and growing in that particular focus area. Women don't need to change who they are or how they operate

to get ahead in the financial services industry, they need to keep upskilling themselves and their skills. Set goals with clarity.

Never underestimate the power of a great mentor

This applies to both parties – as a mentor, you have the power to grow another woman to reach her potential; as the mentee, you have the power to learn how to do so. It is a win-win situation. It is often whilst teaching and helping others that we learn the most valuable lessons.

Read the biography of a successful business person or set a meeting with a successful individual within your immediate business environment that is available to you. A good mentor is great for skills and personal development as well as guidance on how to tackle challenges. Arianna Huffington and Sheryl Sandberg are two of my personal favourites that have written books that can be bought almost anywhere in the world. Locally, we have amazing business women to connect with and female networking forums and events to attend. I've found that different people and different mentors inspire(d) me in different situations as well as different phases of my life, so don't stop trying until you find the right match.

Educate yourself and never stop

My last point, of course, ties in with the importance of women to educating themselves. On finances, on business and on their rights. One of the biggest cultural setbacks that women have been subject to is the belief that the man of the household is in charge of and runs the finances. Women need to educate themselves on the basics of finances in order to make informed opinions and decisions. Given the plethora of information that is available, my advice would be to pick one author or source that you identify with the best, following it keenly and learn as much as you can. Don't let the amount of information that is available overwhelm or deter you – jump in and get started as soon as possible.

Set the example – you owe it to the next generation

Women often keep quiet because they feel they cannot contribute or can't make an informed decision. It is a cultural challenge that should be tackled at the grassroots level. We should be focusing on raising a generation of children that are well educated financially, with no gender biases to create equal partnerships/relationships. We owe it to the next generation to be better educated and enable them to take control of their financial future.

Most importantly: empowered women should empower other women

We don't have enough women in senior positions opening the door for other women. It's not a competition but a movement to get fellow women to the top – dancing on the glass ceiling together. It is extremely rewarding to see someone grown and evolve in their careers and the impact that guidance and mentoring has had on their growth.

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