Beyond the Portfolio

Caring isn't passive. It shows up in who you invite to the table, how often you engage, and whether you are building knowledge that outlasts any single conversation. International Women's Day offers a timely prompt to ask:

Are we, as an industry, genuinely doing enough to bring women and young people into the financial conversation?

A recent Citywire headline stopped me in my tracks: "Do advisors really care about engaging women and younger investors?" As someone early in my career, the question landed differently than I expected. My mother, who recently retired, belonged to a generation where financial planning was quietly handled by my father. I had always believed the tides had already turned for the next generation.

The article makes a compelling case for why financial advisors need to actively engage both partners in a relationship, not just the one who traditionally takes the lead. The reasoning is both practical and deeply human. When one partner passes away, the surviving spouse must suddenly navigate a financial plan they had no part in building. If they weren't included in the conversations along the way, they are left not only grieving but financially vulnerable and potentially making reactive decisions driven by fear rather than strategy.

"In moments of market volatility, the last thing you want is someone pulling all the chips off the table because no one ever explained why the plan was built the way it was."

Panic is often a symptom of a knowledge gap. When both partners understand the philosophy behind their financial plan, they are far better equipped to hold steady when markets get uncomfortable. Inclusion, in this sense, is not just good practice, it is a risk management strategy. To the women reading this: this is not just an invitation, it is a responsibility. Ask to be in those meetings. Ask questions. Request that things be explained clearly. A good financial adviser will welcome it. Trust between a client and their advisor is built over time through consistent, honest engagement.

The second thread of the article focuses on young investors, and it makes the case that this relationship benefits both sides far more than many advisors appreciate. Engaging with young individuals is about playing the long game. The dynamic typically looks like this: an adviser builds a strong relationship with a family over decades. The children grow up, and almost universally, those parents recommend their trusted advisor to their kids. The groundwork is already laid. But here's the more forward-thinking insight: while a young adult in their early twenties may not have significant assets yet, the adviser who walks with them through their formative financial years will very likely be the one managing the wealth they eventually inherit. The investment in the relationship is precisely that - an investment. The article recommends bringing children into financial conversations before they turn 18. Younger generations deserve that head start. Not because they need to have all the answers, but because early exposure builds the kind of financial confidence that takes years to develop. The foundation laid in those formative years quietly shapes every decision that follows. Consider this; approximately $80 trillion in wealth is expected to transfer from older generations to younger ones over the next two decades. The advisers who have already built relationships with the next generation will be best placed to serve them.

Two truths about money feel particularly relevant here. The first, and one Morgan Housel makes compellingly, is that financial success depends far more on behaviour than knowledge which is exactly why building the right habits and mindset early matters so much. In South Africa, just over 50% of adults are considered financially literate, with women and certain demographic groups disproportionately affected. That gap translates directly into financial vulnerability. The second is perhaps more sobering: it is often easier to make money than to keep it. Accumulating wealth is one skill. Preserving it, growing it steadily, and making wise decisions during uncertainty requires a very different kind of education - one that is ongoing, not once-off.

This is exactly why the work of a financial advisor extends beyond a portfolio. It includes building financial literacy in the people around their clients; partners, children, young adults who will one day be the decision-makers. That consistent, patient education is what separates clients who weather storms from those who don't. International Women's Day is a good moment to audit our own practices. Are we making space for women to be genuinely informed participants in their financial plans? Are we investing in the next generation early enough to make a real difference?

The advisers who will thrive in the coming decades are likely to be those who think beyond the immediate client relationship and actively engage the wider family ecosystem. Financial advice is not only about managing assets today. It is about building understanding and trust across generations.

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