

LADIES: Do women think differently than men about finances?



Marie Cantone
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According to recent studies* on gender differences, women are still less likely to be socialized in financial matters, and they are more likely than men to find investment decisions stressful, difficult and time consuming. The study also found that it often takes a life event to prompt women to save and invest, whereas men were more likely to start investing gradually.

GOOD NEWS: Women may be less likely to enjoy investing. However, studies show that women may inherently be better investors than men. Females are less prone to risky behavior, for instance, and, unlike their confident male counterparts, they're more likely to fess up to their own ignorance.

“One reason that women might be better financial decision makers, despite displaying, in general, lower literacy than men, is that women know what they do not know,” said Professor Lusardi, who is director of the Rand Financial Literacy Center..

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