

# **ADVANCING WOMEN IN FINANCIAL PLANNING**



## **THE GROUNDBREAKING CFP BOARD RESEARCH REPORT “MAKING MORE ROOM FOR WOMEN IN THE FINANCIAL PLANNING PROFESSION” SHED LIGHT ON A TIMELY ISSUE: DESPITE WOMEN REPRESENTING OVER HALF OF THE U.S. WORKING-AGE POPULATION, THEY MADE UP LESS THAN A QUARTER OF ALL CFP® PROFESSIONALS.**

CFP Board recognized in that 2013 report that the future growth of the financial planning profession requires tapping into a reservoir of underutilized talent.

A dozen years later, the recommendations from that report remain relevant. They include promoting financial planning as a relationship-centered profession that highlights communication, problem-solving and holistic

client advice — skills where women tend to excel naturally — and adopting supportive workplace practices, such as mentoring programs, flexibility (including in compensation structures) and visible female role models.

Since the publication of that report, the number of CFP® professionals has surpassed 106,000. Although the growth rate of women CFP® professionals exceeds that of men certificants, the overall percentage of CFP® professionals who are women is still only 24%.<sup>1</sup> As a result, much work remains.

Growing the number of women financial planning professionals is essential to address the projected shortage of planners. The need for more financial advisors, both men and women, is rising as a talent gap approaches. McKinsey & Company forecasts a deficit of 100,000 advisors over the next decade, as retirements surpass new hires and the growth of college graduates entering the U.S. workforce slows.<sup>2</sup>

Additionally, “[Building Wealth: Insights on Women’s Aspirations & Growing Financial Power](#),” a CFP Board report released earlier in 2025, shows that women are significant contributors to household finances, are more involved in financial decisions and are holding increasing percentages of household wealth. Broad societal shifts and changing client needs emphasize the importance and business value of promoting gender diversity in financial planning. These shifts include women becoming primary earners and household decision-makers, the widening life expectancy gap between women and men, and the upcoming intergenerational transfer of wealth.

Research shows that women clients prioritize empathy, clear communication of complex

1. CFP Board internal data on certificant demographics, 2025.

2. McKinsey & Company. (2023, June 23). *The looming advisor shortage in US wealth management*. <https://www.mckinsey.com/industries/financial-services/our-insights/the-looming-advisor-shortage-in-us-wealth-management>

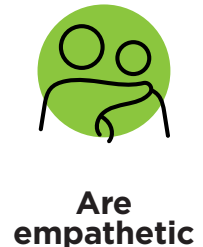
### Women seek financial planners who:



**Have a proven track record of success**



**Hold certifications (e.g., CFP® certification)**



concepts, and advisors who listen without judgment and understand their personal situations — qualities that women advisors consistently demonstrate.<sup>3,4</sup> Despite the increasing use of artificial intelligence (AI), women overwhelmingly prefer human advisors over digital tools as well as advisors with similar life experiences and shared demographic backgrounds. This creates an opportunity for significant client acquisition among firms with gender-diverse advisory teams.<sup>3</sup>

This report examines the factors that motivate women college students and individuals who are changing or advancing their careers to choose a particular career path. As the upcoming pages demonstrate, financial planning already addresses many of these factors. Additionally, this report will show how financial services firms, academic institutions and the financial planning profession can collaborate to tackle issues that

could make financial planning an even more appealing career option for women today and in the future.

CFP Board engaged research firm Heart+Mind Strategies and two respected researchers, Vickie Bajtelsmit, Ph.D., J.D. and Megan McCoy, Ph.D., LMFT, AFC®, CFT™, to summarize existing academic and professional research that documents progress, diagnoses persistent obstacles, and reveals untapped opportunities and strategies for successfully recruiting the next generation of women financial planners. Additionally, Heart+Mind conducted four surveys of CFP® professionals, financial advisors who do not hold CFP® certification, career changers and college students to further explore these questions. Unless otherwise noted, the data collected from these surveys serve as the basis for this report. More details about the surveys are available at the end of this report.

3. Reiter, M., Seay, M., & Loving, A. (2022). Diversity in financial planning: Race, gender, and the likelihood to trust a financial planner. *Financial Planning Review*, 5(1), e1134. <https://doi.org/10.1002/cfp2.1134>

4. CFP Board Center for Financial Planning. (2024). Building wealth: Insights on women's aspirations & growing financial power. <https://www.cfp.net/knowledge/reports-and-statistics/diversity-and-womens-research/building-wealth-insights-on-growing-financial-power>



# Advancing Women in Financial Planning: Key Findings

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**The relationship aspect of financial planning is appealing to women:**



**college  
students**

**College students also seek opportunities to make a meaningful contribution.**



**career changers/  
enhancers**

**Career changers are more likely to seek a better work-life balance.**

**Women college students and career changers are fueled by passion and energy, financial security, and job security**

**Women who have worked with a financial planner have a greater interest in becoming a financial planner.**

**Mentors play a vital role in promoting the success of new women financial professionals by:**



**Sharing knowledge  
and developing skills**



**Advocating and  
championing to  
senior leaders**



**Guiding through  
the training and  
certification processes**

# The Satisfaction Advantage: Financial Planning Delivers What Women Want

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Financial planning is a career that offers the chance to help Americans reach their goals while allowing professionals to earn competitive pay and enjoy a high level of career satisfaction.

Current women CFP® professionals report very high job satisfaction rates (93%), significantly outperforming women in other professional financial roles (77%). Women CFP® professionals who have switched to a financial planning career also share strong satisfaction, noting that the profession offers valuable benefits, greater flexibility and meaningful client engagement. These women believe that financial planning aligns with their personal values and life goals by offering opportunities for work-life balance, professional growth and financial security.

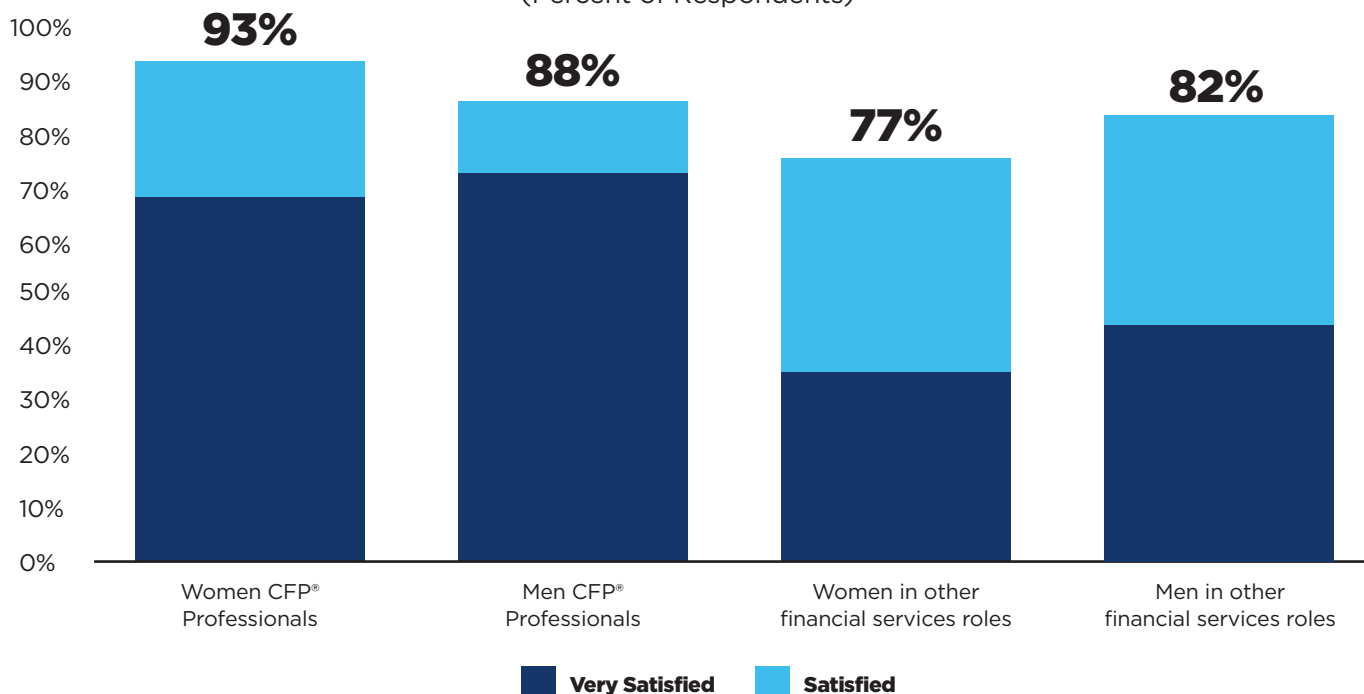
The traits of the financial planning profession are precisely what many women college students and

career changers seek. What inspires them is the profession's financial security and independence, job stability, work-life balance, and the opportunity to provide compassionate and meaningful service to clients on a daily basis. **The mix of economic empowerment and making a positive difference in clients' lives** sets financial planning apart from other careers and makes it more attractive.

Women looking to change or advance their careers have slightly different needs compared to those entering the workforce directly from college. While both groups want engaging and fulfilling jobs that offer financial stability, job security and greater independence, career changers tend to focus more on achieving a healthy work-life balance. Students increasingly seek roles that are purpose-driven and have a clear impact on those they serve. For many students, meaningful work isn't just a bonus — it is a fundamental expectation. Recognizing both

## 93% of Women CFP® Professionals Are Satisfied With Their Careers

(Percent of Respondents)



# The Satisfaction Advantage: Financial Planning Delivers What Women Want

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the similarities and differences allows us to present financial planning in ways that are meaningful, relevant, compelling and advantage-focused.

Women currently working in other financial services roles, such as accounting, asset management, corporate finance, banking and insurance, present a significant opportunity to expand the pool of

financial planning talent. These professionals are less likely to be satisfied with their current positions. They are also less likely to feel they can make meaningful contributions, directly impact clients, pursue personal growth or achieve financial security. Financial planning serves as an appealing option for women in other financial services roles seeking a more fulfilling career.

**It seems like it is a very balanced career that allows for collaboration with others and helps make an impact in people's lives.**

-Woman College Student

**I was fortunate enough to work at a firm that firmly believed in the profession, the work we do and the role of women in it. I never felt 'less than' in the circle of the firm.**




-Woman CFP® Professional

**This business can be very rewarding, both personally and financially. I can think of very few other career paths that allow someone to have as much control over their financial future and still maintain a work-life balance.**

-Woman CFP® Professional

## Renewed Passion and Energy, Financial Security, and Job Security Drives Today's Women College Students and Career Changers

(Percent of Respondents Indicating Personal/Professional Benefit as Either "Absolutely Essential" or "Very Important" To Them)

 <b>Women College Students</b>	 <b>Women Career Changers</b>	 <b>Current Women CFP® Professionals</b>
<b>86%</b> Renewed passion and energy	<b>86%</b> Improved financial security	<b>90%</b> Renewed passion and energy
<b>85%</b> Improved financial security	<b>84%</b> Renewed passion and energy	<b>87%</b> Meaningful contribution
<b>79%</b> Greater job security	<b>84%</b> Greater job security	<b>87%</b> Client impact
<b>78%</b> Meaningful contribution	<b>81%</b> Enhanced work-life balance	<b>85%</b> Independence/security
<b>75%</b> Independence/security	<b>80%</b> Independence/security	<b>84%</b> Enhanced work-life balance
<b>74%</b> Client impact	<b>78%</b> Services in demand/needed	<b>76%</b> Services in demand/needed
<b>66%</b> Enhanced work-life balance	<b>76%</b> Meaningful contribution	<b>71%</b> Improved financial security
<b>66%</b> Services in demand/needed	<b>76%</b> Client impact	<b>66%</b> Greater job security

# From Natural Fit to Career Epiphany: Revealing the Human-Centric Nature of Financial Planning

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The core qualities of financial planning, such as relationship-building, making a meaningful client impact and holistic problem-solving, align powerfully with the benefits many women look for in their careers. These aspects of the profession not only resonate with current CFP® professionals but also appeal to women entering the workforce and those considering a career change or advancement. Specifically, women are attracted to the profession's clear positive effect on the financial well-being of clients and their families.

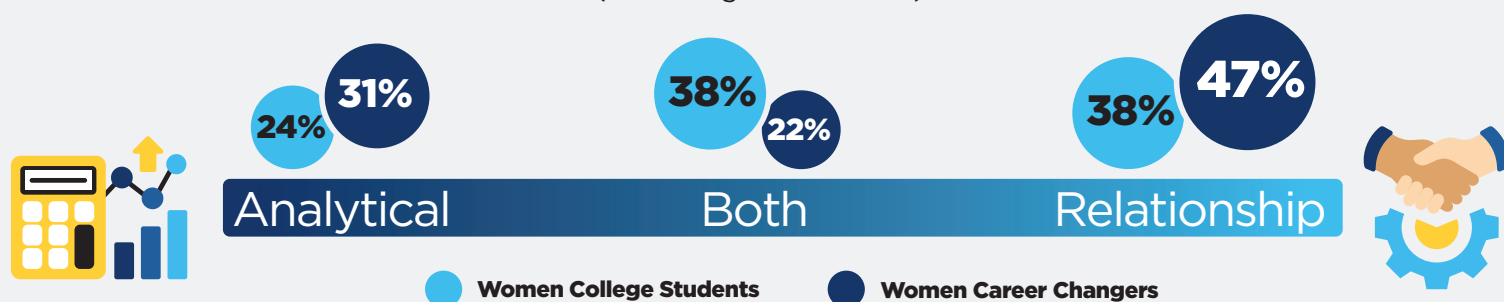
## Current Women CFP® Professionals

Current women CFP® professionals describe financial planning as a career with an intrinsic attraction that is naturally compelling and instills a deep sense of purpose.

The human-focused nature of financial planning attracts women looking for meaningful, impactful and relational careers. Three-fourths of women college students and 69% of women career changers say the relationship aspects of financial planning are appealing.

## Financial Planning's Relational Aspect Is Appealing to 76% of Women College Students and 69% of Women Career Changers

(Percentage Distribution)



**The ability to use analytical and soft people skills to positively impact clients and their families and know that they are better off because of your impact — very rewarding and fulfilling.**

~Woman CFP® Professional

**Helping serve people in a deeper, life-changing capacity was a calling for me.**

~Woman CFP® Professional

# Building Perceptions About Financial Planning Among College Students and Career Changers

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**This is a career where you can see the tangible difference you make in people's lives — whether it's helping a family feel secure about their financial future, guiding a widow through complex decisions or empowering a young professional to make confident financial choices.**

~Woman CFP® Professional

One of the most effective ways to foster interest in a career in financial planning is to emphasize the human-focused aspects of the profession.

Financial planners assist Americans in achieving financial wellness and advise their clients on ways to reach their financial goals by listening to and understanding their clients' needs, dreams and desires. These goals range from buying a house to paying for college and being prepared for retirement.

The challenge is that only 24% of women college students and 43% of women career changers report being “extremely” or “very” familiar with financial planning as a career.

Based on insights gleaned from conversations with current CFP® professionals, the researchers in this study presented to surveyed women college

students and career changers some of the qualities of being a financial planner to help them gain a better understanding of the career. Specifically, financial planners:

- Help people create personalized plans to reach their financial goals and prepare for life's changes.
- Advise on strategies to help with saving, investing, retirement, education, home buying, starting a business and passing on wealth.
- Help their clients build wealth, manage challenges and secure their financial future.
- Support financial wellness by helping their clients feel confident and in control of their money.
- Help their clients understand their money habits and make better financial decisions.



# Building Perceptions About Financial Planning Among College Students and Career Changers

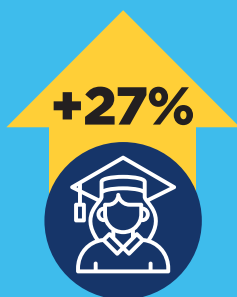
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Women college students and career changers both respond positively when they learn about the human-centric aspects of financial planning, such as those described above. They enjoy helping clients achieve financial wellness and advising them on new ways to reach their financial goals. Among surveyed college women, the percentage showing at least some interest

in a financial planning career rises from 38% to 65% after learning about the profession's human-centric aspects. Similarly, after gaining accurate information about financial planning, interest in a financial planning career among women career changers increases from 71% to 89%.

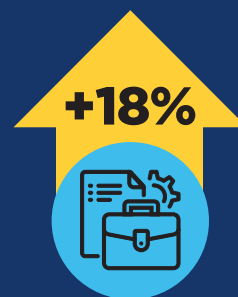
## Women College Students and Career Changers Become More Interested in Financial Planning Careers When They Learn About the Profession's Human-Centric Aspects

(Percentage Point Change in Survey Respondents Indicating Being At Least Somewhat Interested in a Financial Planning Career)



### Women College Students

showed a 27 percentage point increase in interest in pursuing a financial planning career



### Women Career Changers

showed an 18 percentage point increase in interest in pursuing a financial planning career



# De-Mystifying the Profession Will Nudge Innate Appeal

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The 2013 report revealed that many potential professionals did not view financial planning as a viable career due to common misconceptions, including the belief that the profession is focused on sales and commissions, and that mathematical skills are more important than relationship-building and communication skills. These false beliefs create obstacles for people considering a career in financial planning, discouraging qualified individuals from pursuing a path they might find fulfilling.

Today, many women college students and career changers hold many of these same misconceptions. These **misunderstandings** include:

- Financial planners must have strong math skills (held by 95% of women college students and 94% of women career changers).
- Financial planning is a good career only for extroverts (held by 86% of women college students and 91% of women career changers).
- A financial planner's success is dependent on the market/economy (held by 87% of women college students and 84% of women career changers).
- Being a financial planner is mostly sales (held by 55% of women college students and 56% of women career changers).

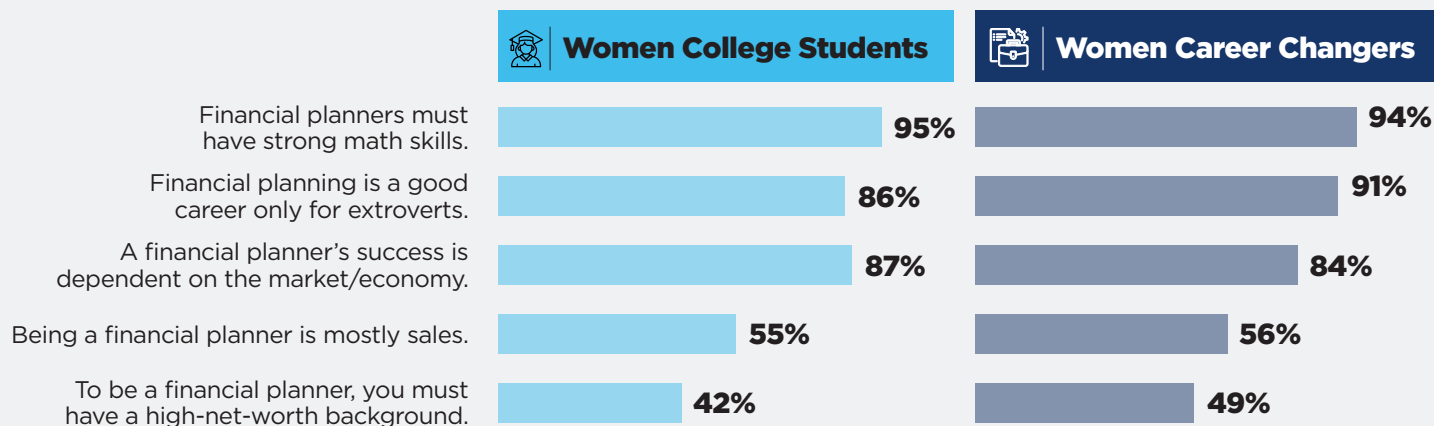
- To be a financial planner, you must have a high-net-worth background (held by 42% of women college students and 49% of women career changers).

The misconceptions can lead qualified candidates to decide they are not a good fit for the profession. For example, someone who believes that financial planning is solely about math might overlook the relational aspects of the job and mistakenly think that financial planning is not the right career for them.

The financial planning profession has a conscious and strategic role in clarifying its value for the next generation of professionals. This involves **intentionally** highlighting the dual benefits of a financial planning career: high pay and serving clients with comprehensive financial strategies. Equally important is **purposefully** showcasing the diverse career paths and business models within financial planning and emphasizing the key skills needed for success. The main focus is on **strategic, intentional** communication that helps people see both sides of the value — what financial planners gain professionally and what they offer to their clients.

## Women College Students and Career Changers Hold Misconceptions About the Financial Planning Profession

(Percent of Respondents Indicating Statement at Least Somewhat Represents Their Views About Financial Planning)



The key to attracting talented individuals to financial planning is understanding a fundamental truth revealed by research: People need to feel a human connection before they can appreciate technical expertise.<sup>5</sup>

While current practitioners naturally gravitate toward established terms such as “financial planner” and “advisor,” prospective practitioners are drawn to relationship-focused language that highlights the profound human impact at the core of this profession. Terms such as “advisor,” “counselor,” “coach,” “wealth manager” and “partner” quickly convey what attracts people to the field: **the chance to be someone’s trusted guide during life’s most meaningful moments, turning dreams into achievable realities.**

This is not about altering the profession’s identity but rather about **communicating its existing human-relationship-focused nature more clearly.** If the same principle that changes how clients see things also applies to attracting people to the career, then prospective financial planners who

**Knowing that it’s not solely math and statistics and that it’s based on data, counseling and the client wellbeing.**

~Woman College Student, who went from ‘not interested’ to ‘very interested in financial planning career’

view financial planning through an aspirational lens might suddenly find the career full of meaning and purpose. This logical extension suggests that only after forming this emotional connection can prospective practitioners truly see how the technical skills in financial analysis and modeling, investment strategy, tax planning, estate planning, cash flow management, and risk management become a powerful toolkit that allows them to change lives.

By emphasizing the relationship impact first and then highlighting professional depth, talented individuals will see financial planning not as a numbers-driven, technical field, but as **a deeply human profession where technical and analytical skills support the greater goal of helping people live their best lives.**

## Top Descriptors of Financial Services Professionals Expressed By Women CFP® Professionals, College Students and Career Changers

(Given by at Least Half of Survey Respondents)

### In the Profession

Over half of women CFP® Professionals have positive reactions to:

**Financial Planner  
Financial Advisor  
Estate Planner  
Wealth Manager  
Financial Coach  
Partner**

### Not in the Profession

Over half of interested women college students and career changers have positive reactions to:

<b>Financial Advisor</b>	<b>Asset Manager</b>
<b>Financial Planner</b>	<b>Financial Navigator</b>
<b>Financial Counselor</b>	<b>Estate Planner</b>
<b>Financial Coach</b>	<b>Financial Facilitator</b>
<b>Wealth Manager</b>	<b>Relationship Manager</b>
<b>Financial Representative</b>	<b>Financial Therapist</b>
<b>Partner</b>	

5. Stueve, C. J. (2021). *How perceptions may influence financial help-seeking from four types of financial professionals: Financial planner, financial counselor, financial coach, and financial therapist* [Doctoral dissertation, Kansas State University]. K-REx Repository. <https://krex.k-state.edu/server/api/core/bitstreams/ebde08d8-23f4-4b15-b4d3-9b9eb8078f63/content>

# Meeting Women Where They Are: Earlier and in New Places

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## Currently, 7%

**of four-year colleges and universities have bachelor's degree programs in financial planning. This marks a significant increase from a decade ago, when fewer than one percent of higher education institutions offered such degrees.**

Increasing targeted outreach and education to high school students is essential for raising awareness of the profession and attracting more women. Research shows that young women often make career decisions before entering college.<sup>6</sup> Studies among undergraduate students also indicate that both men and women primarily select college majors based on personal interest and how well they align with their personalities. However, women are more likely to choose a major based on a class they've taken or to avoid specific courses, while men are more influenced by the potential to earn a higher income.<sup>7</sup>

For high school students, choosing a college or university that offers financial planning degree programs is essential. If a college student interested in financial planning attends an institution that does not offer a financial planning program, she may choose a different field of study rather than transferring to another college. Currently, seven percent of four-year colleges and universities have bachelor's degree programs in financial planning. This marks a significant increase from a decade ago, when fewer than one percent of higher education institutions offered such degrees.<sup>8</sup> This progress is partly due to [CFP Board Registered Programs](#).

Individuals who already hold a bachelor's degree, such as career changers, have another option: non-degree-granting certificate programs. Certificate programs are a popular method for people to satisfy CFP® certification's education requirement at a Registered Program. Offered in-person, online and asynchronously, these programs are available through a number of regionally accredited colleges and universities, providing flexible options to accommodate different learning styles and schedules.

To further effectively reach women considering career changes, it helps to connect with them in spaces they **already frequent during job transitions**. CFP Board has made notable progress in this area through initiatives such as the [CFP® Pro Career Studio](#), a live virtual event for people exploring new careers. The three-part event helps build understanding of what financial planners do, supports career changers by answering questions and guides participants through the first steps in making a career change. Other places where women seek support during career changes include colleges, universities, professional societies and adult education programs.<sup>9</sup>

6. RAND Corporation. (2018). *Understanding college major choice*. [https://www.rand.org/content/dam/rand/pubs/rgs\\_dissertations/RGSD400/RGSD414/RAND\\_RGSD414.pdf](https://www.rand.org/content/dam/rand/pubs/rgs_dissertations/RGSD400/RGSD414/RAND_RGSD414.pdf)
7. Matthews, K. N., Edmondson, D. R., & Matthews, L. (2024). Why students select their college major: An investigative study. *Atlantic Marketing Journal*, 13(1), Article 11. Available at: <https://digitalcommons.kennesaw.edu/amj/vol13/iss1/11>
8. CFP Board Center for Financial Planning. (2025). *Financial planning education program directory*. The National Center for Education Statistics reports 2,691 four-year colleges and universities for the 2023-24 academic year. 179 4-year financial planning programs registered with CFP Board. 2013: 3,039 colleges; 30 undergraduate FP programs.
9. Greer, T. W., & Kirk, A. F. (2022). Overcoming barriers to women's career transitions: A systematic review of social support types and providers. *Frontiers in Psychology*, 13, 777110. <https://doi.org/10.3389/fpsyg.2022.777110>



Personal experience with financial planning can boost the profession because personal connections change career views.

Research finds a strong multiplier effect: **Women who have any contact with a financial planner — whether through family, friends or work — are more likely to consider financial planning as a career.** Among women switching careers who have had contact with a financial planner, 72% show a strong interest in this career path. This is notably higher than the 41% of women without any experience working with a financial planner.

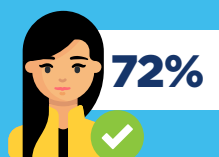
This stark difference shows how direct experience creates positive signals that can counteract misconceptions. This phenomenon aligns with

research on how digital representation influences professional perceptions.<sup>10</sup>

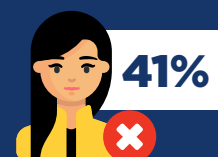
Exposure helps the profession come alive in clear and meaningful ways, allowing potential entrants to see themselves in the role and understand how the profession fits into the life they want. This personal connection acts as a strong countersignal to any negative perceptions about who belongs in financial advisory roles. Being able to picture oneself in a career greatly boosts clarity, confidence and commitment in career decisions. Strategic exposure opportunities (e.g., a financial literacy course, marketing campaigns by financial institutions offering financial planning services, CFP Board's advertising campaigns building awareness of CFP® professionals and certification) can systematically generate positive signals that expand talent pipelines.

## Women Who Have Experience Working With a Financial Planner Have a Greater Interest in a Financial Planning Career

(Percent of Women Career Changer Survey Respondents)



of Women Career Changers who have **Experience with a Financial Planner** are extremely/very interested in a financial planning career



of Women Career Changers who have **NO Experience with a Financial Planner** are extremely/very interested in a financial planning career



10. White, K., Love, K., Bruce, E., McCoy, M., Kwak, E. J., & Grable, J. (2019). The role of signaling when promoting diversity and inclusion at the firm level: A financial advisory professional case study. *Advances in Business Research*, 9, 1-16.

Most current women CFP® professionals report being satisfied with their careers.

**Ninety-three percent of surveyed women CFP® professionals say they are satisfied being a CFP® professional**, including two-thirds of respondents who report being “very satisfied.” Older, more experienced women professionals are more likely to be passionate about their careers. More than three-quarters of CFP® professionals age 55 and older say they are “very satisfied” with their careers, compared with 65% of those age 35 to 54 and 49% of those under 35. Ambition drives individuals to pursue opportunities they might otherwise overlook and to persist through challenges that could discourage them. Understanding and nurturing ambition is essential for attracting and keeping talented women financial planners.

Ambition is dynamic, evolving throughout a person’s career in response to changing life circumstances, personal values and developmental stages.<sup>11,12</sup> This evolution is especially noticeable among women in leadership roles, where McKinsey’s research shows successful women executives are motivated by “a strong sense of personal and organizational purpose” rather than traditional benchmarks such as promotions or salary increases.<sup>13</sup> A woman’s career goals naturally change over time — expanding from initial ambitions to pursuits centered on meaning, balance and community impact.

## Ambition [am-bish-uhn]

Ambition is dynamic, evolving throughout a person’s career in response to changing life circumstances, personal values and developmental stages. It drives individuals to pursue opportunities they might otherwise overlook and to persist through challenges that could discourage them.

This evolution of ambition critically intersects with job satisfaction, forming a complex dynamic that organizations need to understand to retain talented women. While lower job satisfaction causes turnover for any employee,<sup>14</sup> women often face additional challenges, such as work-family conflict,<sup>15</sup> limited advancement opportunities<sup>16</sup> and unsupportive organizational climates.<sup>17</sup> Instead of reducing ambition, these workplace challenges often motivate women to shift their aspirations from traditional success metrics to more nuanced goals that emphasize personal and professional fulfillment, impact, and sustainable career paths.

11. Forbes. (2023, October 5). Women are more ambitious now than before the pandemic, finds a new study. *Forbes*. <https://www.forbes.com/sites/hollycorbett/2023/10/05/women-are-more-ambitious-now-than-before-the-pandemic-finds-a-new-study/>
12. Psychreg. (2024). Our changing ambitions as we get older. *Psychreg*. <https://www.psychreg.org/our-changing-ambitions-we-get-older/>
13. McKinsey & Company. (2025, May 21). The inner game of women CEOs. *McKinsey & Company*. <https://www.mckinsey.com/capabilities/people-and-organizational-performance/our-insights/the-inner-game-of-women-ceos>
14. Jogi, S., Vashisth, K. K., Srivastava, S., Alturas, B., & Kumar, D. (2025). Job satisfaction and turnover intention: A comprehensive review of the shared determinants. *SAGE Open*, 15(1). <https://doi.org/10.1177/01672533241303286>
15. Martins, L. L., Eddleston, K. A., & Veiga, J. F. (2002). Moderators of the relationship between work-family conflict and career satisfaction. *Academy of Management Journal*, 45(2), 399-409.
16. Conference Board. (2024). Job satisfaction survey 2024. Retrieved from <https://www.cnbc.com/2024/05/29/us-workers-are-less-satisfied-with-nearly-every-aspect-of-their-jobs-survey-finds.html>
17. Hicks-Clarke, D., & Iles, P. (2000). Climate for diversity and its effects on career and organisational attitudes and perceptions. *Personnel Review*, 29(3), 324-345.

# Fueling Ambition Through Career Transitions

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Organizations that recognize this evolution and proactively address women's changing goals — through flexible career pathways, meaningful work opportunities and supportive environments — are better positioned to retain talented women and fully harness their potential throughout various career stages.<sup>18</sup>

These supportive approaches enhance retention by helping talented women thrive both personally and professionally. Recognizing the challenges and implementing these approaches allow companies to **strategically utilize the unique strengths that arise during each stage of a woman's career development.**

## Personal and Professional Needs of Women in Financial Planning Evolve as They Age

(Summary of Comments Received From Qualitative Interviews With and Surveys of Women CFP® Professionals)



### Early Career (21-34)

#### Personal Needs

	Flexible work arrangements for emerging/changing family dynamics
	Work-life integration during peak family-building years
	Maternity/parental leave planning
	Child-care logistics and costs
	Financial planning for growing family expenses
	Career continuity during potential breaks

#### Professional Needs

	Establishing credibility with clients
	Building a sustainable practice foundation
	Client retention during career breaks
	Professional network maintenance
	Mentorship and professional development
	Technology tools for remote work capability



### Mid Career (35-54)

#### Personal Needs

	Managing new/intensifying family demands
	Managing dual-career household dynamics
	Educational planning for children
	Maintaining meaningful client relationship
	Practice models accommodating flexible schedules
	Professional growth aligned with life priorities

#### Professional Needs

	Leadership development opportunities
	Specialization development
	Advanced technical skill enhancement
	Industry leadership opportunities
	Business development strategies
	Succession planning consideration



### Late Career (55+)

#### Personal Needs

	Caring for aging parents while supporting adult children
	Managing sudden schedule disruptions
	Long-term care insurance decisions
	Estate planning complexity
	Health-care navigation for multiple generations
	Financial support across generations

#### Professional Needs

	Leveraging extensive experiences and expertise
	Knowledge transfer to junior advisors
	Mentoring next generation of planners
	Practice transition and exit planning
	Practice valuation considerations
	Specialized knowledge in elder-care planning

18. McKinsey & Company. (2024). Women in the workplace 2024: The 10th-anniversary report. Retrieved from <https://www.mckinsey.com/featured-insights/diversity-and-inclusion/women-in-the-workplace>

Twenty-two percent of full-time workers in the U.S. also serve as unpaid family caregivers, with 56% of these caregivers being women. This means roughly 12% of the U.S. workforce consists of women who are balancing career demands and caregiving responsibilities simultaneously.<sup>19</sup> This dual burden creates a professional crossroads, where personal family goals (e.g., raising children, caring for aging parents) become a source of ongoing stress and a possible factor that can disrupt career paths. The impact is clear: More than one in four employed caregivers have shifted from full-time roles to part-time positions or have reduced their working hours.<sup>20</sup>

Peak career-building years for women often align with major personal life changes. The average age for first-time mothers is 27.5 years. As a result, many women financial planners in their late 20s and 30s may find themselves juggling the challenge of establishing credibility with clients, growing their practice and managing new caregiving duties.<sup>21,22</sup>

Research consistently shows women are most likely to take a career break to raise a family, particularly when children are infants or preschoolers.<sup>23</sup> **Firms that embrace flexible work arrangements may avoid the stop-start nature of women's career trajectories, bringing greater continuity to both client relationships and the career paths of women CFP® professionals.**

**I had left the institutional asset management industry due to high work demands and travel needs. When the opportunity to work with individuals arose, with a much more flexible schedule and agency over when and how hard I worked, I jumped at it.**

-Woman CFP® Professional

**Ability to raise my girls as a single mother and be present. They are all grown now and I was at all events of four girls — any other job — that would not have been possible. Being at all events definitely kept me from having a larger book — but that was never my goal. So, freedom to set my hours was by far the most positive difference to be a mom and earn a living.**

-Woman CFP® Professional

19. Guardian Life. (2023). *Caregiving in America: Statistics on family caregivers and beyond*. <https://www.guardianlife.com/reports/caregiving-in-america>

20. AARP & S&P Global. (2024, May 16). *\*Working while caregiving: It's complicated\**. <https://press.aarp.org/2024-5-16-US-Workforce-Report-70-Caregivers-Difficulty-Balancing-Career-Caregiving-Responsibilities>

21. Pew Research Center. (2023, May 9). Facts about U.S. mothers. *Pew Research Center*. <https://www.pewresearch.org/short-reads/2023/05/09/facts-about-u-s-mothers/>

22. USA Today. (2024, May 18). Graphics show changing trend average age parents. *USA Today*. <https://www.usatoday.com/story/news/health/2024/05/18/graphics-show-changing-trend-average-age-parents/73707908007/>

23. Pew Research Center. (2015, updated 2024). Women more than men adjust their careers for family life. Retrieved from <https://www.pewresearch.org/short-reads/2015/10/01/women-more-than-men-adjust-their-careers-for-family-life/>




Working mothers in financial services report ambition levels that are equal to or higher than women without children, although their expression of ambition may shift toward seeking roles that enable better work-life balance, more meaningful client relationships or practice models that accommodate flexible schedules.<sup>24,25</sup>

Research shows that motherhood and caregiving responsibilities remain steady in mid-career when

women have enough professional experience to be strong candidates for leadership roles.

Women planners also face a particularly complex period as they enter the “sandwich generation,” balancing caregiving and financial responsibilities for both children and aging parents. Offering flexibility and support during this difficult time can improve both employee retention and job satisfaction.



**I always had the flexibility to take time as needed when raising my children and now having grandchildren. This is a HUGE part of my success — I understand that family must always come first, not just for me and my employees, but also for my clients/friends.**

-Woman CFP® Professional

24. Shook, E. (2019). Ambition and motherhood: One couple's successful balancing act. *LinkedIn*. <https://www.linkedin.com/pulse/ambition-motherhood-one-couples-successful-ellyn-shook>

25. McKinsey & Company. (2021). For mothers in the workplace, a year and counting like no other. *McKinsey & Company*. <https://www.mckinsey.com/featured-insights/diversity-and-inclusion/for-mothers-in-the-workplace-a-year-and-counting-like-no-other>

# Evolving Professional Needs and Desires

Women CFP® professionals' needs and desires evolve significantly at different career stages, with recurring themes around work-life balance, compensation and professional growth emerging throughout their careers. While these needs and desires stay consistent, the **ways women meet or fulfill them can vary greatly.**

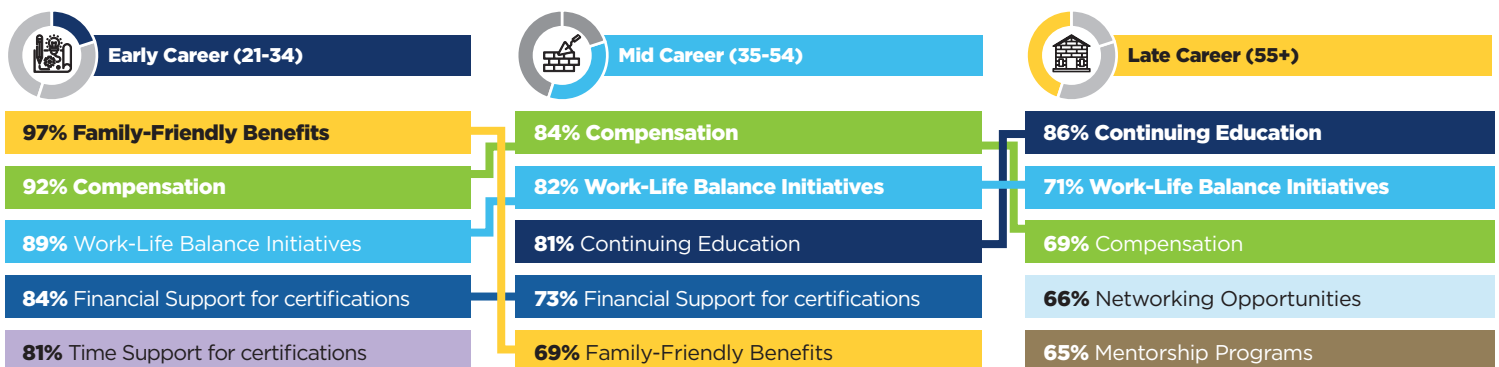
Early in their careers, women CFP® professionals focus on a comprehensive support system that promotes both personal and professional success. They often look for family-friendly benefits, career planning, mentoring and leadership development. Mid-career women emphasize advancement and skill-building

while balancing personal life. Continuing education and related financial support are becoming more important. Later in their careers, the focus shifts to maintaining knowledge and sharpening skills. For both early and mid-career women CFP® professionals, pay and work-life balance are crucial.

Although women CFP® professionals recognize improvements in alternative compensation structures, work-life balance policies and leadership support, there is still more work to be done to expand the reach and adoption of policies, programs and initiatives directly addressing these areas.

## Most Important Resources, Programs and Initiatives for Women CFP® Professionals

(Percent of Respondents Rating "Important" or "Absolutely Essential")



**I have pretty much experienced independence in my career as a financial planner since I have my own practice. It has allowed me to be flexible with my working hours and choose the type of clients I want to work with. Other than the initial years where it was financially difficult, now I have built residual income, which has given me even more flexibility with time.**

-Woman CFP® Professional

**My current company gives me the benefits and opportunity along with flexibility to care for and provide for my family**

-Woman CFP® Professional

**Ongoing training and learning, tuition reimbursement program, tutorials, and articles related to financial planning and advising**

-Woman Other Financial Professional

# How Strategic Mentoring Can Help Bridge the Gap

**CFP BOARD**

Mentoring plays a vital role in helping new women financial planners succeed in their careers by utilizing the knowledge and experience of seasoned professionals. **The mentor offers essential career support through knowledge sharing and skill development, enabling young advisors to master effective business practices and client management.**

They assist newer professionals in navigating workplace dynamics, providing guidance on effective, impactful communication with clients and colleagues, problem-solving, and informed decision-making. By sharing lessons from their own careers, mentors help newer women advisors avoid common mistakes and improve their business and client management skills. This support not only speeds up skill development but also fosters a sense of belonging and engagement in the workplace.

Beyond offering guidance, **mentors can act as advocates for emerging women advisors within**

**the organization.** They can champion their mentees by highlighting achievements to senior leaders, engaging with leadership to address challenges faced by women advisors, or nominating them for recognition and advancement. This advocacy provides mentees with greater visibility and credibility, enabling them to establish their reputations more quickly. By actively championing their mentees, mentors support individual growth and help build a stronger pipeline of emerging talent.

**Mentoring also helps guide new advisors through their training and certification process.** An example is CFP Board's [Mentor Program](#), which connects a person preparing for the CFP® exam with a CFP® professional. Here, the mentor shares insights from their own experience preparing for the exam, including developing a study strategy, managing time effectively, and balancing studying with work and personal commitments.

**Women advisor groups have been very beneficial for me. We are different, we have different challenges and it's really nice to be in the company of women who get it. I'm going to engage with a women advisor conference and hope to experience the same there.**

-Woman CFP® Professional

**Managers who start with YES and then figure out how. I express an ounce of interest in something outside my job, and they've encouraged me and pointed me to resources and made it clear that I can follow my interests and I'll be supported.**

-Woman CFP® Professional





Today, modern employees expect more than just competitive pay — they look for employers who genuinely care about their overall well-being through flexible work options, family support, mental health resources and financial wellness programs.<sup>26,27,28,29</sup> Work-life balance helps all employees better integrate their professional responsibilities with personal priorities, resulting in less stress, improved well-being and greater overall life satisfaction.<sup>30,31</sup>

Recent research indicates that women in financial planning often weigh trade-offs between career growth and work-life balance, opting for careers that provide more flexibility but may offer lower pay or fewer advancement chances.<sup>32</sup> **Addressing work-life balance is therefore essential not only for attracting and retaining talented women professionals but also for boosting overall firm performance.**<sup>33</sup>

Flexible work arrangements start with generous leave policies. According to the *CFP Board 2025 Compensation Study*,<sup>34</sup> financial planners receive a median of:

- 20 days of paid time off (PTO), with 26% having access to unlimited PTO.
- 10 paid holidays.

In addition, most financial planners have access to:

- Paid maternity leave (83%).
- Paid paternity leave (81%).
- Paid adoption leave (81%).
- Paid family medical leave (77%).

**Work-life balance helps all employees better integrate their professional responsibilities with personal priorities, resulting in less stress, improved well-being and greater overall life satisfaction.**

Further, 57% of respondents to the *Compensation Study* report that their firm has a hybrid work environment (a combination of in-office and remote work), while 23% indicate that their employer allows for full-time remote work.

Despite these data points, 51% of younger women CFP® professionals say there is significant room for improvement. Although some progress has been seen among the 35-54 age group, the challenge remains across the profession, as shown in data on the four key areas of parental and family leave benefits:

- **Benefit availability:** 45% of women CFP® professionals report inadequate access.
- **Policy flexibility:** 41% want more adaptable options.
- **Manager support:** 43% feel they lack enough leadership backing.
- **Colleague support:** 34% experience limited peer understanding.

26. Randstad. (2024). *Workmonitor 2024: The evolving expectations of the global workforce*. <https://www.randstad.com/workmonitor/>

27. FlexJobs. (2024). *Flexible Work Trends: 2024 Statistics*. <https://www.flexjobs.com/blog/post/flexible-work-trends-statistics/>

28. Business Group on Health. (2024). *2024 Large Employers' Health Care Strategy and Plan Design Survey*. <https://www.businessgrouphealth.org/en/resources/2024-large-employers-health-care-strategy-and-plan-design-survey>

29. Bank of America. (2024). *2024 Workplace Benefits Report: Financial wellness in the workplace*. <https://business.bofa.com/en-us/content/2024-workplace-benefits-report.html>

30. Reiter, M., & Saunders, A. (2020). Work-life balance preferences and gender differences in financial planning career choices. *Journal of Financial Planning*, 33(8), 42-51.

31. Allen, T. D., Herst, D. E., Bruck, C. S., & Sutton, M. (2000). Consequences associated with work-to-family conflict: A review and agenda for future research. *Journal of Occupational Health Psychology*, 5(2), 278-308.

32. Miranda Reiter and Aman Sunder, "Career Satisfaction of Women Financial Planners: The Role of Firm Size and Work-Life Balance," *Journal of Financial Planning* 32, no. 4 (2019): 40-49, <https://onlinelibrary.wiley.com/doi/full/10.1002/cfp2.1134>.

33. Aman Sunder, Miranda Reiter, and Charles Knaus, "Work-Life Balance and Burnout in the Financial Planning Profession," *Financial Services Review* 31, no. 1 (2023): 15-35.

34. CFP Board, 2025 CFP Board Compensation Study, <https://www.cfp.net/for-cfp-pros/financial-planner-compensation-trends>



# It's Time (for Firms) to Flex the Flexibility

CFP BOARD

Organizations that adopt these expectations are positioning themselves for long-term success in the competitive talent market.<sup>35,36</sup> Other professions are making changes to retain workers and improve

job satisfaction. If the financial planning profession does not act at least in tandem, it will lose the competition for talent.

**I saw a woman financial advisor who had an actual work-life balance at a previous firm. She inspired me because I knew she was incredibly smart and worked hard but was able to have a family life and enjoyed hobbies outside of work as well.**

~Woman CFP® Professional

**The amount of flexibility the field offers is great for women regardless of family status. The ability to customize your business to suit your values and career goals is so important.**

~Woman CFP® Professional



35. Gallup. (2024). *State of the Global Workplace 2024 Report*. <https://www.gallup.com/workplace/349484/state-of-the-global-workplace-2024.aspx>

36. SHRM. (2024). *2024 Employee Benefits Survey: Retention and attraction strategies*. <https://www.shrm.org/hr-today/trends-and-forecasting/research-and-surveys/pages/employee-benefits-survey-2024.aspx>

# Compensation Curious: How to Impact Consideration

**CFP BOARD**

Compensation potential attracts people to the financial planning profession. **The CFP Board 2025 Compensation Study found that the median annual income of CFP® professionals in 2024 was \$185,000.** Additionally, financial planners receive a comprehensive benefits package, including defined contribution retirement plans and health, dental and vision insurance, as well as hybrid work options. This is essential for recruiting the next generation of financial planners, as four in five (81%) women college students and career changers say good pay is essential or very important to them.

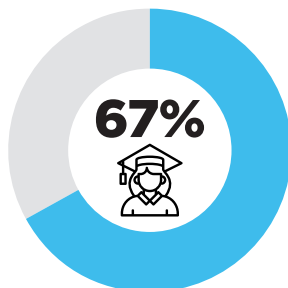
As noted earlier, many women college students and career changers incorrectly believe financial planning is solely a “sales heavy” profession. In reality, compensation systems vary significantly across firms and their business models, with many firms offering salary-based or salary plus bonus compensation.

Surveyed women college students and career changers indicate that one particular compensation structure — one based on salary with upside potential (e.g., bonus) rather than being fully commission-based — would significantly impact attracting new entrants (college students, 67%; career changers, 70%). Incumbent CFP® professionals, likewise, see the value in this transition (76%).

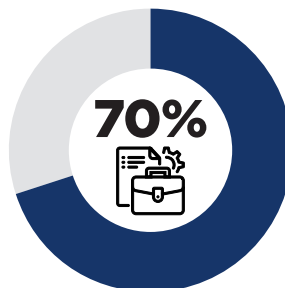
## Women College Students, Career Changers, and CFP® Professionals Agree That Salary-Based Compensation With Bonus Would Attract More Entrants Into the Financial Planning Profession

(Percent of Respondents Indicating Salary-Based Compensation Would Have a Major or Significant Impact)

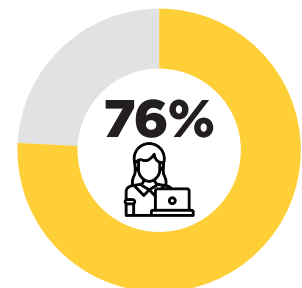
### Women College Students



### Women Career Changers



### Women CFP® Professionals



**Compensation potential is strong, and unlike some industries where women struggle with pay equity, financial planning rewards expertise, client relationships and performance, giving women a level playing field to thrive.**

~Woman CFP® Professional

**I wanted to work with clients as my primary role and teach financial planning as a secondary role instead of teaching full-time. I made this change for compensation reasons and to get access to more opportunities for advancement.**

~Woman CFP® Professional



# Compensation Curious: How to Impact Consideration

Women are proving to be just as successful or even more successful when negotiating their salaries. However, research suggests they may feel less comfortable starting these important conversations. According to 2025 research by Glassdoor, a clear gender gap exists in salary negotiation confidence, with women (36%) being significantly less likely than men (44%) to feel confident when asking for pay increases.<sup>37</sup>

This gap in comfort is even more noticeable among CFP® professionals, where one in three women (37%) and two in three men (65%) report being comfortable negotiating pay and benefits that accurately reflect their contributions. This hesitation is notable because when women do negotiate, they achieve impressive results: 82% have their offers improved (compared with 76% of men) and 54% have their salary requests fully granted (versus 50% of men).<sup>38</sup> This suggests that high-performing advisors may remain

underpaid simply because they hesitate to advocate for themselves, which can reduce motivation and ultimately lead to the loss of talent.

For CFP® professionals specifically, the comfort gap represents a fundamental contradiction — **financial advisors who expertly guide others toward financial security may themselves be hesitant to advocate for their own economic advancement.**

Experienced mentors can model self-advocacy, promotion and negotiation behaviors, share real-world examples, and most importantly, help normalize compensation discussions within a firm's culture. For CFP® professionals, mentoring relationships foster psychological safety, enabling them to overcome negotiation hesitancy. Simultaneously, senior colleagues can **leverage their expertise to have difficult money conversations with clients when advocating for themselves.**



**Experienced mentors  
can model self-advocacy,  
promotion and negotiation  
behaviors, share real-world  
examples, and most importantly,  
help normalize compensation  
discussion within a firm's culture.**

37. Paulise, L. (2025, March 13). Pay equity: Adam Grant's advice on how women can negotiate salary. *Forbes*. <https://www.forbes.com/sites/lucianapaulise/2025/03/13/pay-equity-adam-grant-advice-on-how-women-can-negotiate-salary/>
38. Resume Genius. (2025). Salary expectations: How to research, negotiate and ask for more money. *Resume Genius*. <https://resumegenius.com/blog/job-hunting/salary-expectations>

Women college students and career changers who show a strong interest in financial planning careers clearly understand the profession's educational and credentialing requirements. Two-thirds of both groups (66%) see earning a degree in financial planning as important. About one-quarter think it is extremely important, and over 40% believe it is very important.

Women value professional certification more, especially among career changers. **While 77% of interested women college students see CFP® certification as important, that percentage increases to 85% among career changers.** This higher appreciation for certification among career changers probably reflects their greater exposure to professional settings where credentials matter more. It indicates an opportunity for targeted outreach to career changers who might have more ways to

complete certification requirements quickly compared to entry-level candidates.

Despite strong interest in the profession and recognition of the value of certification, women college students and career changers acknowledge significant barriers to pursuing CFP® certification, including financial constraints, time limitations, educational requirements, and uncertainty about career outcomes. Up to 40% of surveyed women college students and career changers indicate that they see at least some of the requirements for CFP® certification as obstacles. Fortunately, these obstacles do not seem to be absolute barriers. Targeted support and guidance strategies (e.g., scholarships for coursework and CFP® exam, mentoring) could help more women successfully achieve certification and enter the financial planning profession.

## Women College Students and Career Changers Place Great Value on a Financial Planning Degree and CFP® Certification

(Percent of Respondents)



**Two-thirds**  
of women college students  
and career changers think a  
**degree in financial  
planning is important**



**77%**  
of women  
college students

**85%**  
of women  
career changers

think being **certified as a  
CFP® Professional is important**

**CFP® certification  
carries a lot of weight  
in the industry. It's not  
just a title; it represents  
a commitment to ethical  
practice and a rigorous  
standard of education.**

-Woman Career Changer

**I believe it's extremely important for a financial planner to be certified  
as a CFP® professional because it shows a high standard of ethics,  
education and professionalism**

-Woman College Student

**The educational piece was super motivating and helped build  
credibility where there was some ageism happening with some clients  
(they thought I was too young to help with retirement).**

-Woman CFP® Professional



One of the most significant research findings concerns men CFP® professionals, who constitute the majority of the profession's workforce and leadership. They recognize what women professionals experience: Women are underrepresented in the field and in leadership roles. More than four out of five men CFP® professionals agree that women are underrepresented in financial planning, and an even higher percentage agree that women are underrepresented in leadership positions within financial planning.

Men and women CFP® professionals view and experience growth opportunities quite differently: Half of men believe that women and men are "equally likely to be promoted," while only 17% of women agree. In fact, 83% of women think men are more likely to be promoted than women. Whether these differences come from lived experiences or are influenced by the gender ratio, they emphasize the need for ongoing efforts to attract more women to the profession.

**Men are well-positioned to play a key role in increasing the number of women CFP® practitioners by actively supporting initiatives that foster more inclusive environments.** Men are essential for improving gender diversity in financial planning.

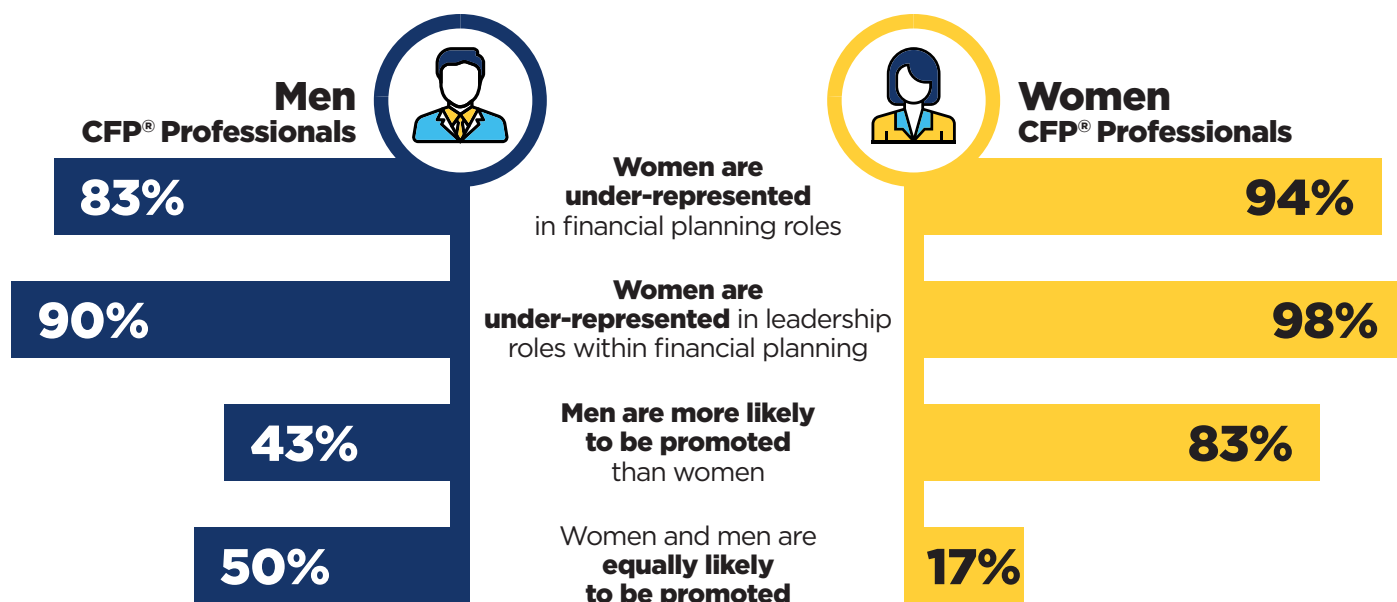
Just as male advocates are crucial in STEM fields, male leaders in financial planning can also promote efforts to boost women's representation, especially in leadership roles. They should also visibly support initiatives that promote inclusivity. This includes advocating for women at their firms, sponsoring the recruitment and onboarding of advisors, and mentoring women colleagues as they advance in their careers.

Men CFP® professionals are highly likely to recommend financial planning as a career to women they care about (95%, with 45% saying they would absolutely recommend it). For women CFP® professionals, the most inspiring figures who encouraged their pursuit of financial planning are men (66% men, 34% women).

This pattern is even more evident among women in the early stages of their careers, where men inspirational figures are especially influential. Therefore, men leaders who recognize and seize the opportunity to attract more women into the profession and support them in their roles can become powerful agents of change.

## Most Men and Women CFP® Professionals Agree That Women Are Underrepresented in Financial Planning, Especially in Leadership Roles

(Percent of Survey Respondents)



**DESPITE PROGRESS MADE IN RECENT YEARS, A SIGNIFICANT NEED REMAINS TO ATTRACT MORE WOMEN TO FINANCIAL PLANNING, ADDRESSING THE PROJECTED SHORTFALL OF FINANCIAL PLANNERS AND MEETING THE EVOLVING NEEDS OF CLIENTS.**

The profession provides a unique and rewarding career path for women, emphasizing relationship-building, making a meaningful impact on clients and holistic problem-solving. The profession aligns with many women's personal values and life goals, offering opportunities for financial security, job stability and work-life balance.

Insights from current women CFP® professionals highlight the deep satisfaction found in the profession, such as making a tangible difference in clients' lives and enjoying flexibility to balance personal and professional responsibilities. Moreover, the growing role of women in household finances and their increasing control over wealth underscore the importance of promoting gender diversity in financial planning.

To advance women's representation in financial planning, it is essential to correct common misconceptions about the profession, provide targeted support and guidance, and foster inclusive, supportive workplace environments. Doing so will help the profession continue to attract and retain talented women, ultimately benefiting both the profession and clients across the U.S.

CFP Board is committed to boosting women in financial planning with a plan to accelerate the growth, influence and leadership of women CFP® professionals by:

- **Amplifying the voices of successful women in financial planning so that high school and college women and women seeking a career change see a pathway in financial planning.**
- Launch the "Plan It Forward" campaign to highlight CFP® professionals who are making commitments to helping women become financial planners.
- Connect women CFP® professionals with opportunities to serve as speakers, mentors and role models.
- Expand CFP Board's media campaigns that spotlight successful CFP® professionals.
- **Raising awareness of financial planning as a career with women students and career changers.**
  - Partner with organizations reaching high school and college women to raise awareness of financial planning as a career choice.
  - Expand marketing campaigns that extol the benefits of the profession (Quite Possibly the Perfect Job for college students and Where Money Meets Purchase for career changers).
- **Reducing barriers to entering and growing in the profession.**
  - Establish and expand education and exam scholarships that remove financial barriers on the pathway to certification.
  - Promote mentoring programs that pair younger women professionals with more senior advisors.
  - Connect students and career changers with job opportunities and experiential learning.

- **Developing resources to support firms and professionals to champion women financial planners.**
  - Convening financial planning leaders to develop practical solutions that increase women's participation and success in the financial planning profession.
  - Develop conference programs, workshops and webinars that demonstrate the power of women as financial planning consumers, the business need for more female planners and career paths for women.
  - Produce a career guide for women financial planners.
  - Release research demonstrating the career benefits of financial planning for women.
- **Develop “best practices” policies for firms that help attract, retain and develop women financial planners. Themes include:**
  - Team structure business models that promote collaboration and flexibility.
  - Compensation programs (e.g., salary-based, bonuses based on company performance).
  - Hybrid work schedules that focus on performance indicators instead of hours in the office.
  - Parental and family leave.
  - Transparent career pathways that include explicit requirements for leadership opportunities and promotions.
  - Mentoring programs.





## Study Overview

To examine the factors that motivate women college students and women seeking a career change, CFP Board engaged research firm Heart+Mind Strategies and two respected researchers:

- **Vickie Bajtelsmit**, Ph.D., J.D., Professor Emerita, Colorado State University, Department of Finance and Real Estate
- **Megan McCoy**, Ph.D., LMFT, AFC®, CFT™, Associate Professor Personal Financial Planning, Kansas State University

The firm and researchers summarized existing academic and professional research that documents progress, diagnoses persistent obstacles, and reveals untapped opportunities and strategies for successfully recruiting the next generation of women financial planners. They also conducted four surveys that examined opportunities for the financial planning profession to improve practices that attract new entrants — especially women — retain talent through various career stages and support advancement into leadership roles.

This research examined both marketing and communication opportunities — such as raising awareness and appealing to future professionals while staying connected with current ones — and workforce development efforts, including identifying key practices and programs within and across firms that foster success.

## Research Objectives

**The study was designed to answer five key research questions:**

1. **Career Entry Triggers:** What motivates consideration of financial planning careers, including benefits sought and influential exposures, both at career outset and mid-career transitions?
2. **Retention and Advancement:** What contributes to retention and career progression within financial planning? What lessons can be learned from other financial services professions, and what obstacles must be addressed for professionals to thrive?
3. **Effective Messaging:** How should financial planning be described to resonate positively with target audiences? What language, phrases and terms prove most effective, and how should the analytical and relational aspects of the profession be balanced?
4. **Gender Gap Analysis:** Where do gender gaps persist in the appeal of financial services and financial planning careers? What development and growth factors are necessary for all professionals, and what unique considerations apply to women?
5. **Cross-Professional Appeal:** How does financial planning appeal to women currently working in other financial services sectors, and what factors may influence their interest?





## Methodology and Sample

Online surveys were conducted with 1,282 respondents across four strategically selected segments, ensuring statistically reliable samples from each group:

### Current CFP® Professionals

- **Sample Size:** 382 respondents (286 women, 96 men)
- **Recruitment:** Email invitations distributed by CFP Board to the database of current certificants
- **Field Period:** March 19 - April 19, 2025

### Other Financial Services Professionals

- **Sample Size:** 300 respondents (207 women, 93 men)
- **Sampling Method:** Online opt-in panel, targeted to business professionals
- **Qualification Criteria:** Current employment in finance-related fields, including accounting, asset management, corporate finance, commercial banking, financial advisory services, fintech, insurance, investment banking, real estate finance and wealth management
- **Field Period:** March 19 - April 19, 2025

### Women Career Changers

- **Sample Size:** 300 women age 25-54
- **Sampling Method:** Online opt-in panel
- **Qualification Criteria:** Bachelor's degree or higher; employed at least part-time; actively considering career change within two-three years; willing to consider financial services roles based on aided descriptions
- **Geographic Distribution:** Quotas established to ensure representative U.S. coverage
- **Field Period:** April 4 - April 19, 2025

### Women College Students

- **Sample Size:** 300 women pursuing bachelor's degrees
- **Sampling Method:** Online opt-in panel
- **Qualification Criteria:** Expressed interest in majors aligning with financial planning career paths, as determined by CFP Board analysis of current certificant educational backgrounds
- **Eligible Majors:** Business and Economics (accounting, business administration, economics, finance, financial planning, investments, marketing); Health and Counseling/Human Sciences (behavioral science, counseling, financial planning/financial therapy); Social Sciences/Humanities (English, history, political science, psychology, sociology); Communications and Media; Science, Technology, Math and Engineering
- **Geographic Distribution:** Quotas established to ensure representative U.S. coverage
- **Field Period:** April 4 - April 19, 2025

This comprehensive approach enabled detailed analysis across the career pipeline, from initial consideration through professional development, providing insights into both barriers and opportunities for advancing gender diversity in financial planning.

