

# Magenta

FINANCIAL PLANNING

*Planning with Passion*



**Get a Grip on  
Your Money  
Ladies!**


## WHY IS FINANCIAL PLANNING SO IMPORTANT FOR WOMEN?

At Magenta, we believe that women deserve special attention when it comes to matters related to money, finance, and planning.

There are several valid reasons for this is, which in our experience can be addressed with some extra attention and effort on our part.

- Women often do not have the same opportunities as men to earn money, because they may need to take time out of their careers to raise children and/or care for family members.
- The gender pay gap still exists and many women do not have the necessary confidence to challenge this.
- When it comes to financial matters, many women defer to their (usually male) partners and consequently have little or no knowledge of their financial position.
- Divorce or separation often leaves women in precarious financial situations.
- Women think differently to men about money – studies show they are often more successful with investments because they are more cautious and less likely to chop and change.
- Women retire with two-thirds as much money as men do, but live six to eight years longer.

No matter where you are financially, the most important thing is to start working with a financial planner who recognises and plans for these differences.



## WHY IS FINANCIAL PLANNING SO IMPORTANT FOR WOMEN?

Women have different life goals which need to be catered for and often in their later years, think differently about the legacy they want to leave.

Fewer women take financial planning advice because they feel patronised and disregarded. We have personal experience of financial advisers only talking to the man in a couple and “mansplaining” is a common problem!

According to a Barclays study, the next decade will see one of the biggest transfers of wealth in history and much of this will be inherited by women.

The financial and wealth management industries are still very male-dominated and not very female friendly. A study undertaken by the Centre for Talent Innovation found that 73% of women felt their financial adviser misunderstood them.

Many women feel intimidated and overwhelmed by the responsibility that they feel for managing their money properly.



# WHAT CAN WOMEN DO TO IMPROVE THEIR FINANCIAL STABILITY?

As with many things in life, success will only be achieved by taking control.

We know that many women feel overwhelmed and intimidated by money and financial matters, but some simple steps will ensure better control, understanding and confidence.



## MAGENTA'S 12 STEPS TO BETTER FINANCIAL CONTROL

- 1** Make a list of all your financial arrangements – eg: bank accounts, pensions, ISAs, investments, shares, life insurance, income protection cover, mortgage, bank loan, credit cards, car insurance etc. Identify the ones you don't fully understand.
- 2** Do some research into the arrangements you don't understand – have a look [here](#) as a good starting point.
- 3** List your assets (things you own) and your liabilities (things you owe) and calculate your assets minus liabilities to find your true net worth.

**ACTION:** You can use our easy to complete table (on next page) to do this.



## MAGENTA'S 12 STEPS TO BETTER FINANCIAL CONTROL CONT...

- 4 Look closely at your pension as this will be important in securing your long-term future stability – how much are you (and or your employer) paying, where is it invested, how is it growing, what are the projected amounts?
- 5 Consider all of the above on your own (ie what do you personally own and owe separate from any partner.)
- 6 Now look at your monthly budgeting – write down your income and expenditure figures and look at this closely.
  - Are you spending more than you earn?
  - Do you have a lot of spare income?
  - Are you spending too much in one area eg clothes, holidays, coffee from Starbucks?
  - Are you able to save any money anywhere?

*Get a good handle  
on where your  
money is going*



**ACTION: Use our  
'Reallocate spend to My GOALS!'  
list on the next page**

# Reallocate Spend to My GOALS

Take some time to think about your spending habits and goals for the future, then write down 5 areas you can focus on reallocating your spending.



---



---



---



---



---



## MAGENTA'S 12 STEPS TO BETTER FINANCIAL CONTROL CONT...

- 7** Pay yourself first – start saving at least 10% of your monthly income on a regular basis BEFORE you spend money on anything else. This is a more successful way of building up funds than saving what is left over each month.
- 8** Think about what would happen if you couldn't work or didn't have any money as a result of sickness or accident – consider insuring yourself against this risk.

**ACTION: Complete 'My 5 point Contingency Plan' (next page)**



- 9** Consider some short-term goals that will bring joy - what do you want to achieve and when and how much it will cost. Start putting money aside for this. Try not to borrow if you can help it.

**ACTION: Complete our  
'Bring more joy to my life' list  
(next page + 1)**



# My 5 point Contingency Plan

Take some time to think about the things that worry you and what you may need to consider doing to reduce these risks.

1

---

2

---

3

---

4

---

5

---



# Bring more JOY to my life



What 3 areas of your life can you focus on to bring you more Joy!

## MAGENTA'S 12 STEPS TO BETTER FINANCIAL CONTROL CONT...

- 10** Have an independence fund. Even if you and your partner manage your money together, make sure you have an independent source of money just in case things go wrong.
- 11** Keep everything up to date – don't just do this exercise once and then forget about it. Things change and you need to keep your financial position up to date so you know where you are all the time.



- 12** Speak to a good financial planner – if you don't engage them, you will at least get some good information but if you do, you will feel reassured and avoid expensive financial mistakes.

**IF THIS FEELS OVERWHELMING,  
BREAK IT DOWN  
AND DO ONE OF THESE ACTION POINTS  
EACH WEEK FOR 12 WEEKS.**

## FINANCIAL WELLBEING AND COACHING

At Magenta, our mission is to help our clients to feel happy and secure while allowing them the financial freedom to pursue their passions in life.

This means that we don't just talk about money and investments, but more about what gives our clients a sense of fulfillment and joy. We talk about things that are important to them – their families, their careers, their hopes and dreams for the future.

Only when we have a real understanding of what and where our clients want to be, do we start talking about how they can use their resources to get there.

We understand that asking direct questions about life goals can be startling and uncomfortable, which is why we have trained coaches and wellbeing experts to help clients find the right path and live their best possible life.

We know that life throws up different challenges along the way meaning that plans have to change, which is why we build a high degree of flexibility into our planning discussions.




## WALKING THE TALK

As a firm of predominantly female advisers, we understand the special challenges women face when dealing with their money and future planning.

We understand from personal experience that it's often also about breaking down your psychological barriers around, 'not being good at maths', and not understanding finance, or that you just let your partner deal with this sort of thing.

We have all experienced these issues and fallen foul of the gender stereotypes that are embedded in our society! You don't need to be a maths whizz or clever with finance, trust us.

There is no better time to start thinking about your future and financial planning than right now. Getting to grip on your finances is NOT as complicated as people often make it out to be.

Book a meeting with us today to start your planning! 

You can listen to what some of our clients have to say about us on the '[Our Clients](#)' page on our website.

# Magenta

FINANCIAL PLANNING

*Planning with Passion*

“

**Magenta listened to our lifestyle now, and our aspirations and values about what we were interested in.**

**Magenta provided a solution that enabled us to make investments which align to our core values**

Alex

## HOW CAN FINANCIAL PLANNING HELP?

Everyone is different! Different financial positions, different life goals, different values and different families.

Our bespoke planning service means we can help lots of different people take better control of their finances, understand why they make certain financial decisions based on past experiences, avoid making financial mistakes that will compromise a successful future and make a secure and happy life a real possibility.

Our personalised cashflow models will clearly show clients their current financial position and then various projected “what if” scenarios based on what they want to achieve. Having this knowledge will provide reassurance and give people confidence to make sound life decisions knowing that they will have sufficient money to do what they want, when they want.

Financial mistakes can be very costly. Not taking control of your money to provide for the future you want is also costly, but you wouldn't realise this until later on, so take control today!

Come and speak to us about how we can help you to design your secure and happy future, we'd love to have a chat with you.



## NEXT STEPS

Complete our Journal pages (throughout the guide) and have a think about everything you have read here.



Read some of our other content and useful information:

[3 Things Women Want from a Financial Planner](#) 

[Women have a tougher time than men when it comes to money](#) 

[Has your State Pension been Miscalculated?](#) 

[Guidance for if you are considering Divorce](#) 

[Should I Hire a Financial Planner?](#) 

# ACCREDITATIONS



*Ecologi*  
**climate  
positive  
workforce**



**UKSIF**  
UK Sustainable Investment  
and Finance Association

Yn gweithio i fod yn  
**Dementia  
Gyfeillgar**



Working to become  
**Dementia  
Friendly**



# Magenta

FINANCIAL PLANNING

*Planning with Passion*

BOOK A METING TODAY 



HELLO@MAGENTAFP.COM



01656 760 670



@MAGENTAFP



@MAGENTAFP



@MAGENTA\_FP



ONE COURT ROAD, BRIDGEND,  
CF31 1BE



MAGENTA FINANCIAL  
PLANNING



WWW.MAGENTAFP.COM

**MAGENTA FINANCIAL PLANNING LIMITED IS AUTHORISED AND REGULATED BY  
THE FINANCIAL CONDUCT AUTHORITY**