

## ‘Drowning in testosterone’

**ACG’s Women in Finance group supports female leadership in financial careers.**

By [Pete Daly](#)

July 24, 2015

Women in Finance, a new support group formed by the Association for Corporate Growth Western Michigan, is on a mission to “expose the challenges” and empower more women leaders in the financial professions.

The group’s inaugural event is a luncheon and panel discussion Aug. 19 at Watermark Country Club in southeast Grand Rapids.

Joani Gill, current vice president of ACG Western Michigan and the incoming 2016 president, said the board first heard the proposal in November for a Women in Finance group, made by a board member who represents Blackford Capital.

Gill, who has been on the ACG board for five years, said there are only a couple of female board members, so the board asked her to coordinate the organizing effort.

“At our first meeting (in December), there were 10 very passionate women who showed up,” said Gill.

In January, a total of 15 were named to the Women in Finance organizing committee, and in March they determined the group is “dedicated to creating a community for the advancement of women in finance,” according to Gill.

“What was resonating with these women is that there was little to no industry voice locally for female financial advisors,” she said.

Gill said her own career experience in the financial services industry has left her with the feeling that “we are drowning in testosterone.”

She said the group recognizes that women in financial fields, in general, have different values, drivers and skills than the men.

“This industry has successfully trained men for years and is using the same methods and techniques to train women” entering the field. “Yet it is really contrary to who we are and how we want to develop our practices,” said Gill.

Her research indicates there are 90,000 women in the financial advisor industry — “a very small percentage of advisors, overall, but interestingly enough, we control \$3.3 trillion in client assets.”

Gill is a financial services and insurance professional who started her own business, Exits LLC, five years ago with a focus on helping business owners with all phases of their succession planning.

Gill's first career was in high-end fashion in Washington, D.C., which lasted 15 years. She then spent 15 years working at her family's manufacturing company, Gill Industries, in Grand Rapids, where she was business development manager before leaving to start Exits LLC.

The Women in Finance committee includes women leaders in banking, she noted.

Accounting and financial management are "very different careers," said Gill, and often, women in finance programs in college go into accounting because the time commitment is not as demanding.

"Part of the reason some women switch and go into accounting is because of wanting a family," she added. Thus, one of the foundation pillars of the group is to provide mentoring and networking for young women, plus education and insight into work/life integration.

"We have a lot of young women on this committee, and they want to find out, 'How do you do this? How can you really have this type of demanding career and have a family?'" said Gill.

Part of the mission, she said, is to change young women's perceptions — to get undergrads and high school students to understand what a finance career is, and that "they can do this."

"I think this business requires skills that women master. I think you need vision and empathy; you need to know how to listen and problem-solve. I think women are key to driving this industry."

There clearly is an awareness among women in finance that they need to take steps to help their female cohorts succeed. Other ACG chapters around the nation have organized support groups promoting women leadership, and there is even an investment tool that reflects the movement.

Makeda Capital in San Francisco is an investment firm that seeks to generate strong returns by investing in women leaders.

As noted on the invitation sent out by ACG Western Michigan, the theme of the inaugural luncheon will be "exposing the challenges" women face in finance.

Gender challenges from men are not found only in the finance world, said Gill. She had an experience while working in manufacturing, when she was told the only chance for a woman in manufacturing was in engineering.

"We are looking to hire more women" in finance, said Gill, "but I think the issue really is, once they come through the door, are they supported? Do they have mentors? They are walking into companies that are dominated by men."

Does that mean there is sexism in the finance industry?

"I'm not saying there is, but when you do walk into event after event and there are panels, and there are no women on the panels, you wonder. But it is also possible that women just are not stepping up to the plate, and we need to do that. We need to step up to the plate and our voices need to be heard."



**Pete Daly**