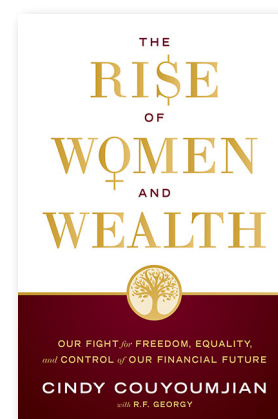


# The Rise of Women and Wealth

Our Fight for Freedom, Equality, and Control of Our Financial Future

by **Cindy Couyoumjian**



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## THE SUMMARY IN BRIEF

The founder of Cinergy Financial, Cindy Couymijian, wants to empower women to enter the financial arena in an active way. Her goal is to teach women to assert their right to financial self-determination. Despite the gains women have made in holding high-ranking corporate positions, obtaining higher education, and becoming successful leaders, men still control most of the household wealth in the United States.

Women can be the agents of change within the financial realm. Throughout *The Rise of Women and Wealth: Our Fight for Freedom, Equality, and Control of Our Financial Future*, Cindy shows that women can reclaim their power by confronting America's patriarchal past. Women must find the strength and courage to move forward by gaining an understanding of the past.

The message of this book is hopeful. It is filled with truths and empowerment for women looking for a brighter future, financial freedom, and power. Knowledge is power. This book seeks to help women understand the power dynamic that currently exists and teach them how to assert their unique power. It does this by exploring women's historical, political, economic, and financial knowledge.

## IN THIS SUMMARY, YOU WILL LEARN:

- The history of the male-dominated financial realm.
- How to become financially literate.
- How to reclaim financial power and liberty.
- How to apply actionable steps toward achieving financial freedom.

## Introduction

There are two financial forces that are converging toward each other to produce a kind of unsettling reality for women. The first is that men in the US control the vast majority of household wealth. The second is that many women are financially dependent upon men. This societal concept of women being economically subservient to men is the reason behind the wage gap and the reason why many women seem to reach a glass ceiling they can't get past. Despite the gains women have made in many other forums, their financial knowledge is alarmingly low.

Some fundamental truths need to be acknowledged. First, women are on the verge of change when it comes to financial awareness and the push for change is happening now. It is also important to note there is a lack of racial diversity in companies where women hold executive positions. The ideas of gender, race and economic opportunity must intersect for women to have equality.

Financial literacy will allow women to demand wage equality, invest in their future, and stop being dependent on men for their financial well-being. Knowledge will give women the power to overcome any obstacles standing in their way.

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## Part I: Women's Vulnerabilities and Strengths

It's impossible to write about women without peeling away layers of history that have programmed women to feel doubt, alienation, vulnerability, and hesitation at trusting themselves. Our self-image is a result of biographical and historical forces that intersect. One effect is that women have a collective reality centered on suffering. The trauma of being female in a male-centered world has created a sisterhood. This isn't defined by a defined group, only manifested in our fears and doubts.

Sisterhood leads to the idea of mentoring. Women have always shared an implicit bond, so it's no surprise that feminism automatically contains women playing mentorship roles to other women.

Patriarchal trauma is the trauma passed down from generations living in a male-dominated society. Despite a century of demanding change, this structure still exists. The higher up the corporate ladder you climb, the more patriarchal your world becomes. Interestingly, there is surprisingly little research on patriarchal trauma. Perhaps this is because it

has existed for so long that it's hard to study.

We must acknowledge that this trauma extends to men as well. They carry the collective guilt of past generations and have internalized many of the worst masculine qualities. Awareness is required to move forward, but so is confrontation. The good news is that it's changing and there is a new wave of feminism on the rise. With a push toward financial literacy and economic power, this new wave will become a reality.

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## Part II: Moving Beyond Patriarchy

We are all born into patriarchy. The definition of patriarchy, as I see it, is a socially constructed system that forms the foundation of human interaction based on gender, dominance, control, manipulation, separation, submission, alienation, and a host of other deeply ingrained irrational projections of masculine superiority.

How has patriarchy taken such a foothold in the United States? While America was initially settled by Europeans in search of economic opportunity and freedom, that narrative never applied to women. Women were not granted freedom and opportunity. In early America, women didn't even have a legal identity. The bright spot came with the nation's founding documents – the Declaration of Independence and the Constitution. When women demanded change, the language in these documents allowed them to argue for equality.

It is important to understand that with each successive wave of feminist change, women found themselves closer to realizing their full potential.

The first wave gave women a public voice with the vote. The second wave shattered the illusion that women were happy and fulfilled by domestic work. The third wave exposed the ugly side of patriarchy, which lived in the shadows until women brought global attention to the toxic side of certain men in power. The fourth wave, which I'm calling the financial revolution, will empower women to fulfill their financial destiny.

For patriarchy to completely disappear, women need to be powerful agents of their own financial destiny.

So, why is money important for gaining equality? Because money is power. The power of financial equity offers women other benefits, including financial freedom, lower anxiety levels, the ability to dream, fulfillment, resilience, and self-esteem.

Here's a look at the current reality:

- Women earn about \$0.80 on the dollar compared to men
- Women live longer than men
- Women are more likely to leave the workplace due to other responsibilities
- Women over 80 are more likely to experience income challenges

A lack of financial literacy for women is costly and we need a financial revolution. It's time to take actionable steps to secure our financial future.

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### Part III: Financial Literacy for Women – A Primer and More

Financial literacy is important to women to increase generational wealth. Wealth transfer helps secure a level of financial freedom and autonomous control that protects women. A great wealth transfer is coming, passed down from the baby boomer generation, and women may emerge as the biggest beneficiaries. Approximately \$30 trillion in wealth is set to change hands in the next decade and women are posed to inherit a sizeable share.

Women are also accumulating their own wealth by climbing the career ladder. They are not only far more educated than those around the 20th century but they're also more educated than their male contemporaries. Sadly, however, they continue to earn substantially less than men for the same work. Both government and private sector must take actionable steps to ameliorate this glaring pay gap. They must focus on enforcing equal pay, reviewing contractor pay practices, and combating pay discrimination for women of color.

#### Hidden Risks Affecting Your Financial Future

It's time to explore some of the hidden risks. Many overlapping variables have an influence. Understanding them can be the difference between financial freedom and economic dependency.

There are ten types of risk:

- Political risk is the risk that your returns can suffer due to political changes.
- Economic/Globalization risk refers to conditions in the economy that affect investments.

- Federal Reserve risk is the interest rate
- Corporate risk is related to stimulation programs and buybacks for large corporations from the Federal government
- Correlation risk is the assumption that stocks and bonds move together but in opposite directions
- Regulation risk refers to the relationship between the government and the free-market system.
- Longevity risk is emotional. It's the fear of running out of money during retirement.
- Ideological risk is the hidden risk of political ideologies impacting the economy.
- Social Media risk involves the risk of thinking we are smarter than we really are or accepting information without factual evidence.
- Gender risk is the prevailing myth that women are not as smart about money as men.

Despite the fact that women have been led to believe they are poor investors simply as a result of their gender, they have managed to outperform men. While this is great news, it can be misleading. As a general rule, having more money to invest leads to more robust wealth accumulation.

There are hidden forces that may be invisible but are ever present and can, and often do, influence your money. In addition to the hidden forces and hidden risks, you need to be aware of the actors (some hidden and some not) - the Federal Reserve, technological innovation, and social media - that may have a direct impact on your investment strategy.

All these risks are important to understand if you have invested in stocks or even have a 60/40 stock-bond portfolio. The market continues to become more volatile. If you wish to stay protected from these unnecessary risks, it is critical to take the help of a qualified and experienced financial advisor and begin asking the right questions. For example, you may want to ask about why bonds are paying close to zero or what is an appropriate exposure to the stock market. You may also want to inquire about adding alternative investments to your portfolio.

#### The Intersection Between Political and Economic Risk

There are numerous examples of how politics and economics intersect. They interact with each other in a way that significantly impacts your financial future. Therefore, saving

early and investing early is important. Corporations will continue to manipulate rules to maximize profits and you need to protect yourself.

America today is dominated by a concentration of corporate powers. The problem with a corporate state is that it challenges some of the core concepts of a democratic society. Today, corporate consolidation of entire industries across the globe suggests that a few dozen large companies rule the world.

How does this impact women? Women were largely excluded from the economic profession and corporate boards. The only way to fight this back would be to invest intelligently.

### **A REALM of Possibilities**

The word “realm” refers to an area of knowledge or expertise in some field. Knowledge can be accumulated by reading about subjects and experiencing the world. Innovation, however, is the result of epiphanies, which are sudden bursts of insight or inspiration that comes to us.

To make innovation happen, it's important to recognize why the old ways of doing things didn't work. To invest intelligently, it's important to understand why the 60/40 portfolio leaves 60 percent of your investments and equities at risk due to the volatility of the market.

Today's low-yield environment means the diversification benefit from bonds will not be as large as in the past. If both stocks and bonds have a bad year, you might end up losing most of your wealth.

Today, the two-asset class 60/40 is no longer a viable retirement vehicle. To help people manage and grow their wealth I created a multi-asset class model that rests on three pillars: passive, tactical, and alternative strategies. This fluid and flexible model is enough to accommodate different levels of allocation based on each client's needs and is known as REALM.

REALM stands for Retail Endowment Allocation Like Model. It's a strategy for securing financial freedom and a crucial tool for women to develop financial literacy. It helps women position their wealth in such a way that it continues to grow with lower risks and improved results.

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## **Conclusion**

The future for women is full of challenges, but also possibilities. For the first time in human history, women are

on the verge of extraordinary advancements. In every conceivable field of human activity, women are embracing their destiny by climbing up the male-dominated hierarchy. In corporate America, women need not only knock on the doors of the executive suites, but also push these doors wide open and demand fairness.

One of the unintended consequences of the COVID-19 pandemic is that it forced many people to establish an online business presence. Women are becoming digital entrepreneurs in greater numbers than ever before. After being largely excluded from the first three waves of the industrial revolution, women are currently laying the foundation for the digital revolution.

Finally, women need to break free from the insidious myth that they aren't good investors. Research shows that women are better investors, because they are thoughtful, careful, patient, and seek the advice of professionals. Financial independence is a critical component of gender equality. The fourth wave of feminine change is the financial revolution currently underway.



**Cindy Couyoumjian** is the author of the Wall Street Journal and Amazon best-selling book, *Redefining Financial Literacy*. She is the founder Cinergy Financial with over thirty-six years of experience in the financial industry. Cindy is the architect behind the REALM investment portfolio. Beyond the numerous financial services Cindy offers, she is also an educator and motivational speaker.

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