The Importance of Representation in Financial Services for
Underserved Women of Color High Earners
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Introduction

Women of color are major financial contributors to the economy and in their communities. Women of color also have strong purchasing and earning power. For women of color who are high earners, it's important to have long-term relationships with their financial consultants/advisors.

Many larger financial firms either don't understand the experiences of women of color high earners or completely leave them out of the conversation. There is a large gap in various financial services needs for high-earning women of color.
Many large financial firms do not have a diverse representation of financial consultants/advisors. Women of color high earners have experiences and challenges that are better understood by a financial professional who has similar experiences and backgrounds.

There is a lack of trust of financial institutions among women of color high earners. Lack of financial education and understanding causes some women of color high earners to not trust financial professionals.

Most large financial firms do not focus on women of color high earners as a target client base.

Women of color high earners feel drastically underserved and overlooked as it relates to financial services.

Over 60% of women of color high earners aren’t aware of the types of financial services available to them.

Many women of color high earners don’t have access to wealth management tools and resources.
In recent years, there has been an increase in wealth among women of color high earners. Since the coronavirus pandemic, there is an intentional focus for women of color high earners to build generational wealth and to bring wealth to their communities.

Financial help is available for underserved women of color high earners!

- Customized wealth management solutions to meet your specific goals and needs. No more one-size-fits-all solutions!

- Financial professionals of color who seek to first learn about and understand women of color high earners' life events and lifestyles and help develop solutions that take these things into account.

- Financial education about various topics such as investing, life insurance, retirement, generational wealth, estate planning, and more.

- Transparent fee structures and payment plans that cater to women of color high earners.

- Financial professionals of color who desire to establish long-term, trusted relationships with women of color high earner clients.
Contributor

THANK YOU!

This white paper was prepared by Dr. JeFreda R. Brown. Dr. Brown is the Founder and CEO of Xaris Financial Enterprises.

With over 20 years' experience in the financial industry, Dr. Brown specializes in wealth management and financial consulting for women of color high earners. She is also a Finance professor.

As one of the few Black female financial professionals in the nation with a doctorate in Finance, she is a role model for women, young girls, and minorities everywhere.
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