

TD Wealth Empowers and Engages Women Investors with Highly Personalized Experiences

TD Wealth takes a personal approach to building its clients' wealth and legacy, starting with getting to know them, their lifestyle, and the important people and activities in their lives. With wealth comes a complex set of challenges. Consulting with clients at every step, TD Wealth develops and implements fully integrated, personalized wealth management plans that fit existing needs and allow scalability for the future.

The business need

In an effort to understand the comparative dynamics of men and women regarding their investment experiences, TD Wealth in Canada dedicated significant resources to conduct valuable research on the subject. They found that while Canadian women wield significant power in investment decisions (a whopping \$1.3 trillion dollars, to be exact) they are significantly less engaged in financial planning and investing than men.

How could TD close that gap? There was one clear answer: Provide women with a tailored experience, including rich engagement opportunities relevant to them. Leveraging insight from its commissioned report, TD decided to address the underserved female investor group by developing solutions to train advisors on how to best engage women clients, and went out to speak directly to female investors. TD collaborated with Root Inc. to create the industry's first end-to-end investing experience for women.

The solution

Working with Root, TD created a centralized program that differentiated its brand from the competition in order to "win with women." The approach required two things:

1. **Education** — TD had to educate its people. While the industry data wasn't a secret, there wasn't a market leader when it came to women investors, so TD advisors received reminders of the untapped opportunity in the female investor market.
2. **Tailored Tools** — TD wanted tools for its advisors that specifically appealed to women. They had to be highly authentic and personalized so women could get comfortable with TD advisors for the long term.



“With its macro soup-to-nuts view and unparalleled expertise in engaging people, Root has been integral in the build-out of TD’s Women Investor Program. We know the content is good, and we know it works. Now we are focused on scaling the program in the field.”

— Vanessa Iarocci,
AVP, Integrated
Services
TD Wealth



Female Investor Strategy Summary



TD Canada Trust

Client Seminar

Advisor Workshop



The final Women Investor Program consisted of two distinct elements:

- Mandatory Advisor Trainings ensured that TD's people understood the identified gender-based gaps and were prepared to successfully take ownership of the market opportunity. TD employees, first trained by Root, went from city to city conducting in-person trainings with other advisors. Through these sessions, all 1,400 TD field advisors were armed with the tools to build better relationships with women.
- Client Workshops were designed to help advisors provide women with a relevant experience that would build their confidence and help them view themselves as successful investors. During these workshops, approximately 10 women gathered for open discussions about investing. The sessions were casual to put everyone at ease.

Results

The pilot program was so successful, TD decided to grow the program into a full curriculum. Together, Root and TD mapped out the current state and ideal future state – all with the end goal of establishing TD as the number one recommended wealth management provider for Canadian women.

Today, TD offers a robust, end-to-end Women Investor Program that includes several need-based workshops, which help women engage in the investment world with confidence. And, there are more workshops on the horizon.

Advisors who have adopted the program report they are now able to generate new business faster and deepen relationships with female investors in a personal and unique way.

The company's Client Experience Index (CEI) confirms that women are substantially more likely to recommend TD than men.

Advisors have said:

- “I think women prospects and clients have been waiting for an opportunity like this, to have an open dialogue with their advisor and learn more about financial planning and investing.”
- “By providing women with a forum to openly discuss their goals and concerns, I learned so much more than I would have in a traditional first meeting and I am better equipped to provide proactive suggestions about how I can help.”
- “The women investor workshops provided me with the chance to connect with my existing female clients who are part of a couple, but where the man in the relationship was my primary contact.”
- “I have never had this high of a closing rate from a seminar or workshop.”

The company's Client Experience Index (CEI), which tracks how likely someone is to recommend TD to a friend or colleague, confirm that women are substantially more likely to recommend TD than men. The company also reports that the majority of new clients at TD Wealth are women. The organization recently completed the rollout of the Women Investor Program for TD Wealth in the U.K. and it is currently being adapted for the U.S. market.

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About Root

Root is a strategy execution company that helps organizations engage people as a catalyst for change using a proven framework that consistently achieves clarity, ownership, and results.

