

---

# SHAPING A NEW FINANCIAL INDUSTRY FOR WOMEN

Ashley Bleckner – Private Wealth Advisor at Ellevest  
04/06/2023

Welcome back to our Women in Asset Management Blog Series , an ongoing discussion that features the unique perspectives of successful female advisors in this traditionally male-centric industry. Today we speak with Ashley Bleckner, Private Wealth Advisor at Ellevest.

**WisdomTree:** How did you decide to pursue this as a profession, and at what age?

**Ashley:** I didn't grow up dreaming of being a financial advisor. I wanted to be a princess or something of the sort. What I didn't know was that my dad was bestowing a very important skill set on me at a very young age by doing things like giving us the opportunity to invest our allowance in the "Bank of Dad," which yielded 10% a year.

Fast forward 10 years. I found myself in college studying economics, then pursuing a master's degree in economics, focusing on its intersection with psychology and sociology. I loved research and even did my thesis on gender pay discrepancies in academia. So I decided to pursue a career in that field. But the universe had another plan. As I was starting my career, my dad—who managed all the finances—was diagnosed with frontotemporal dementia. As a family, we needed to divide and conquer, and I took on the financial responsibilities. Step one was to find a financial advisor to help out, and we spoke to a number of them. What I kept seeing was that the advisors weren't focusing on my mom, who was the client, or me, the actual decision-maker. Instead, they were addressing my baby brother. That was the moment I decided I could not let another woman who crossed my path go through the same experience. That was the moment I started to pursue a career in financial services.

**WisdomTree:** Today, you work at a firm that focuses on supporting women?

**Ashley:** Yes, and finding them was a turning point in my career. I started at traditional advisory firms and honed my skills, but I was always the only person focused on supporting women. Then I found Ellevest, a company whose mission is exactly that. Now I get to partner with an entire team that's aligned on that value. It's phenomenal. Every day we're working toward a common mission: getting more money into the hands of women and supporting them to have clarity and confidence in their finances.

Sallie Krawcheck built a financial services firm that is by women, for women. We're here because women told us they were tired of supporting the companies and institutions that didn't support them. We are a group of advisors that understand women because we are women. The [Ellevest Private Wealth team](#) is made up of investment professionals, client services specialists and an all-woman group of financial advisors with decades of industry experience who weren't willing to wait for the industry to catch up. And when it comes to making sure a woman's future is on track and aligned with her values, our team really does make a difference.

**WisdomTree:** What are some specific or uncommon ways you actively help women investors?

**Ashley:** Let's be honest, there is no such thing as "gender neutral" financial services in an industry that was built by men, for men. Ellevest was built from the ground up using real, hard data about women's lived realities—they [live longer](#), they pay the [pink](#)

[tax](#), they do more [unpaid labor](#), they have to work harder to get fewer [promotions](#), and so on. Those realities fundamentally change what women need to build their best financial futures, and we're here to support them.

We also help them invest their capital into portfolios that support women and the issues that disproportionately impact them. Think climate change. Think venture funds that invest in women. Think femtech. Our goal is to build wealth for women while investing their money intentionally. Internally, we focus on the diversity of our team. We're proud to share that we are 75% women, 47% BIPOC, 14% LGBTQIA+ and 2% gender non-binary. We are grateful for our diversity and find it to be a strength: research shows that [diverse teams are smarter](#), [diverse teams are lower risk and companies with diverse leadership are more successful](#).

Women in male-dominated industries often get advice on how to be "more like a man." But what makes a woman advisor better than her male counterparts? Why should clients choose a woman as their financial advisor?

Over and over again, we hear that women are risk-averse, they don't like investing, they just need more financial education. Name your excuse. The common theme is that they all blame women. But what if it isn't our fault? What if it's acknowledged that the current financial industry isn't designed for us?

As kids, our sisters are told to be careful, budget, don't dirty their dress, while our brothers are told to take risks, be aggressive, climb the monkey bars. It doesn't get much better from there. Male money media is a game about chasing alpha and beating the market, presented by the outspoken likes of Jim Cramer (literally inspired by ESPN). Meanwhile, women's money media typically includes budget tips or patronizing quizzes.

But what if we aren't risk-averse but rather risk-aware? What if we just want to understand the risk before we act? Supporting this hypothesis, research shows that women tend to be better investors than men because when we create a plan, we stick to it rather than reacting to fear or FOMO (the "fear of missing out").

So I propose: Women don't need to change. The industry needs to change.

Some stats:

- [Women fund managers outperform men](#)
- [Women outperform men](#), here [too](#)

***WisdomTree:*** Is there a blind spot or mistake you see clients making? And if so, how does an advisor like you help them correct it?

The biggest mistake people make is not exploring impact investing. Look at the data. Eighty-five percent of people are interested in impact investing, and 79% of women say they want to invest for a positive impact. But only 14% of financial advisors have spoken to them about it. And many assume they have to forego returns when aligning investments with values. But that's absolutely not true. The facts show that investing in companies with high ESG and diversity standards is an investing strategy-like diversifying your portfolio, for example-that can be used to help reduce overall risk.

As a sector, impact investing is [growing quickly](#), and Ellevest and our Private wealth clients are at the forefront of the shift. We've built a suite of opportunities that lets a client pursue her financial returns and invest for impact across her entire portfolio in all three major asset classes: equities, fixed income and private alternatives.

While others in the impact or ESG space have been in the news recently for [greenwashing or providing only surface-level](#) exposure, our impact equities portfolios are data-driven, customized and powerful, allowing clients to invest in companies that align with their values and move money away from companies with harmful practices. The [Ellevest Intentional Impact portfolios](#) have a gender and racial justice lens, and the [Ellevest Climate-Conscious Impact Strategy](#) has a narrower, environment-focused lens. On the fixed income side, the [Ellevest Municipal Impact Strategy](#) helps clients invest in municipal bonds specifically screened for their impact outcomes. Our [private alternatives](#) offer

competitive financial returns, low correlation with equities and bonds, and a direct and positive ESG impact. For long-term investors, adding alternative investments like real estate, renewable energy, venture capital and other nontraditional assets can be a powerful strategy. [Alternatives can reduce overall portfolio risk, enhance returns and generate income](#) while creating positive social and environmental change.

I always say, “Every dollar you invest has an impact. Do you know yours”?

For standardized performance and the most recent month-end performance click [here](#) NOTE, this material is intended for electronic use only. Individuals who intend to print and physically deliver to an investor must print the monthly performance report to accompany this blog.

#### Related Blogs

+ [Be Invested in Each Client’s Success](#)

+ [Listen to Your Inner Voice, and Trust Your Instincts](#)

View the online version of this article [here](#).

**IMPORTANT INFORMATION**

**U.S. investors only:** Click [here](#) to obtain a WisdomTree ETF prospectus which contains investment objectives, risks, charges, expenses, and other information; read and consider carefully before investing.

There are risks involved with investing, including possible loss of principal. Foreign investing involves currency, political and economic risk. Funds focusing on a single country, sector and/or funds that emphasize investments in smaller companies may experience greater price volatility. Investments in emerging markets, currency, fixed income and alternative investments include additional risks. Please see prospectus for discussion of risks.

Past performance is not indicative of future results. This material contains the opinions of the author, which are subject to change, and should not to be considered or interpreted as a recommendation to participate in any particular trading strategy, or deemed to be an offer or sale of any investment product and it should not be relied on as such. There is no guarantee that any strategies discussed will work under all market conditions. This material represents an assessment of the market environment at a specific time and is not intended to be a forecast of future events or a guarantee of future results. This material should not be relied upon as research or investment advice regarding any security in particular. The user of this information assumes the entire risk of any use made of the information provided herein. Neither WisdomTree nor its affiliates, nor Foreside Fund Services, LLC, or its affiliates provide tax or legal advice. Investors seeking tax or legal advice should consult their tax or legal advisor. Unless expressly stated otherwise the opinions, interpretations or findings expressed herein do not necessarily represent the views of WisdomTree or any of its affiliates.

The MSCI information may only be used for your internal use, may not be reproduced or re-disseminated in any form and may not be used as a basis for or component of any financial instruments or products or indexes. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an “as is” basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each entity involved in compiling, computing or creating any MSCI information (collectively, the “MSCI Parties”) expressly disclaims all warranties. With respect to this information, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including loss profits) or any other damages ([www.msci.com](http://www.msci.com))

Jonathan Steinberg, Jeremy Schwartz, Rick Harper, Christopher Gannatti, Bradley Krom, Tripp Zimmerman, Michael Barrer, Anita Rausch, Kevin Flanagan, Brendan Loftus, Joseph Tenaglia, Jeff Weniger, Matt Wagner, Alejandro Saltiel, Ryan Krystopowicz, Jianing Wu, and Brian Manby are registered representatives of Foreside Fund Services, LLC.

WisdomTree Funds are distributed by Foreside Fund Services, LLC, in the U.S. only. You cannot invest directly in an index.