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Perpetual Private

# Ready for anything

Advice for women,  
by women

Trust is earned.

Perpetual 



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# Executive summary

## Financial security is one of life's greatest drivers. But how can you achieve, manage, and maintain it?

In 2023, Perpetual Private surveyed over 3,000 Australians\* about their understanding of and priorities regarding financial security.

*Ready for anything* summarises the key findings of this research, particularly what they mean for women. It highlights that the "ability to communicate," common among many women, is crucial for financial security. It also identifies three factors as equally important; having a willingness to engage with experts, an active desire to learn, and a strong sense of who to trust. This report shows that having these traits can help turn hopes and dreams into reality.

*Ready for anything* emphasises that having clear goals is fundamental to future success. It outlines how goals, unique to each individual, can be set and achieved through an informed and effective decision-making framework.

## Unexpected opportunities?

Life is full of unexpected events – some delight, others challenge. With every event comes opportunity. *Ready for anything* documents how

proper planning makes it easier to flourish when the unexpected arises. The report provides real-life examples of how women have effectively dealt with financial implications of life events, such as:



**Separation and divorce**



**Retirement**



**Inheritance**



**Loss of a loved one**

## Expert help

While Perpetual Private's research found women have some inherent advantages when it comes to managing financial security, it also found a trusted source of expertise and a willingness to learn are a powerful advantage. *Ready for anything* draws on the expertise of Perpetual Private's team of women financial advisers and their depth of experience working with women clients.

The report provides numerous real-life insights and examples of how our advisers have worked with their clients to develop the decision-making frameworks and tools they need to turn their financial goals into reality.

\*Perpetual Private, (2023) 'What do you care about' project



# Key findings

If you could have more time, love, or money which would you choose? Perpetual Private asked over 3,000 Australians this question and almost half (45%) picked money. But this wasn't the case for financially secure Australian women in the second half of their lives. Time (37%) was the most common answer in this group.

We also asked Australians whether they would choose fun, money, or sleep. Financially secure Australian women chose fun (39%) and sleep (33%) over money; yet more than half of all Australians chose money.

You may be wondering why Perpetual Private would be talking to Australians about these sorts of issues. We are interested in people, and particularly in financially secure women and their hopes, goals, needs, and dreams. These large-scale surveys give us a unique perspective on the things that matter to them.

The time, love, and money question made us think about choices and personal experience, and the way these change over a lifetime. It also made us wonder what it would take to be satisfied with how much you already have of all three.

What if there was a way to use your personal experience to get more of what you want, whether that's time, love, money, or something else?



This report explores how financially secure Australian women in the second half of their lives are achieving their financial goals and, ultimately, a feeling of prosperity. After all the hard work we often experience in the first half of our lives, it's nice to know that, for the most part, life gets better.

Our hopes, dreams, and personal goals are inextricably linked. Achieving them takes either a great deal of luck or a well-executed plan.

**Planning doesn't need to be difficult and making progress on a plan gets easier the more you work on it. Australian women who are financially established are expert planners.**

Our research suggests that financially secure women in the second half of their lives are far more likely to spend time thinking about the future than the past, and they're much more likely to do so than their equivalent cohort of men. This gives women an advantage.

If this focus and energy can be harnessed and put to work, hopes and dreams can become a reality.

Life is also full of unexpected events. Some are pleasant, while others are more challenging. What they all have in common is opportunity. Being prepared for opportunities when they arise makes it easier to deal with whatever comes our way. In other words you can be *ready for anything*.

“ This report is the culmination of our experience working with women, and our anticipation about how we would like to strengthen our role as stewards of women's wealth into the future. ”

**Chemere Brown**

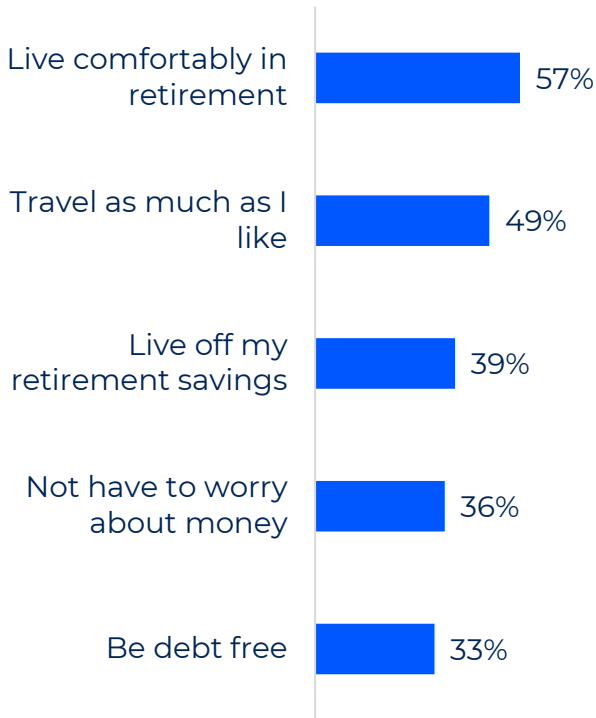
Lead Partner  
Perpetual Private, VIC



## Long-term goals

At the core of future success is a clear set of goals. The top five long-term financial goals of financially secure Australian women are shown in the chart below.

### Top five long-term goals



While perhaps we should have included more fun, more time, and more sleep on the list, they're useful insights.

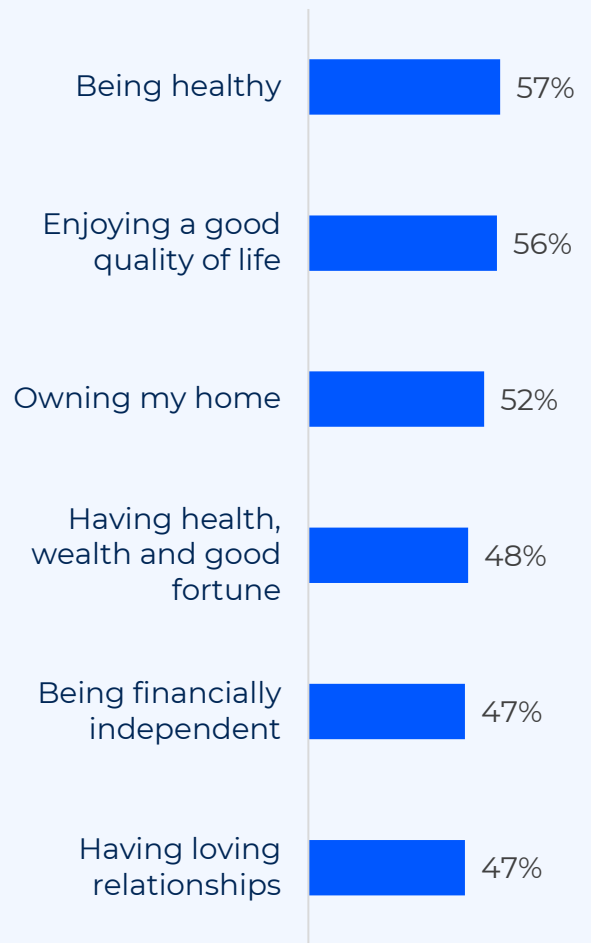
Often, you may be more likely to learn from the experience of someone whose goals are similar to your own. But there is value in diversity. By understanding how others see the world, make decisions, and deal with change, it can open new ways of thinking about our own approach to life and meeting our goals.

## Indicators of prosperity

A good starting point for thinking about your goals and how to achieve them is to ask yourself: what does prosperity mean to me?

51% of financially secure Australian women feel as though they have prosperity and a further 41% say they 'feel' prosperous, but are not sure. They claim the best indicators of prosperity are as follows, in the next chart.

## Top six indicators of prosperity



“ It's time to invest in you - by taking control of your life and investments

Women are now feeling that it's their time. It's time for them to enjoy life and prioritise what is important to them whilst knowing their finances are secure and well managed.

### Marisa Senese

Senior Financial Adviser  
Perpetual Private, QLD

“ It's essential to understand what is important to the client both financially and personally.

### Carolyn O'Reilly

Partner  
Perpetual Private, VIC



It's interesting that being healthy tops the list. There has been a surge in commentary and discussion about wellness, particularly post-COVID.

Looking at how financially secure women describe prosperity and their goals, there are strong parallels between personal wellness and financial wellness. When you think about it, these can be achieved in similar ways.

In each case, you might set goals, make a plan to meet those goals, and start acting on the plan. The activities might be different, but the approach is the same.

The goal of this report is to help Australian women to be ready for anything, and understand what's possible.

In life, we're confronted with making choices and decisions every day, often in situations with more than one solution. Knowing what we want is a lot easier than knowing how to get it. But improving our ability to plan and prepare makes dealing with any new situation much easier.

There's an expression we hear a lot from our clients these days:

**“Keep me moving forward.”**

No-one wants to stand still, and our happiness increases when we feel we are making progress. This report is designed to improve your adeptness at dealing with whatever confronts you and ability to make the most of the opportunities presented to you.

“ Over time our relationship develops and it becomes clear that money and finances are deeply entwined with all other aspects of life. ”

**Roxanne Gorman**

Partner  
Perpetual Private, NSW/ACT

“ Perpetual has increased my portfolio over the years, they have picked up on new opportunities and I have had excellent attention from my adviser ”

**Perpetual Private Client**

# The beauty of conversation

Women love to share what they are passionate about, especially with their families.

In our survey, we asked Australians to select the topics they are comfortable discussing with their family.

When it comes to having conversations about education and relationships, there are vastly more financially secure women comfortable discussing these topics than their male counterparts.

## So why does this matter?

Education and knowledge generate confidence, and confidence often leads to taking positive action. Financially established women who are comfortable discussing money and education with their family are vastly more likely to feel confident about achieving their financial goals, having enough when they retire, and making decisions about their finances.

The other real benefit of quality conversation is the exposure it gives you to diversity of thought. It's probably fair to say that AI will give you the most common answer to any question; but your family, friends, colleagues and trusted advisers are far more likely to provide diverse perspectives that can help develop your thinking on issues that are important to you.

Knowing that there are a range of alternative ways to deal with both opportunities and issues can expand your options and make it easier to find a solution that truly meets your needs.

Aligned to diversity of thought is the accumulation of knowledge. While there are many static ways to gain knowledge through reading and sifting through information, it's more dynamic (and typically more fun!) to build your knowledge through conversation with people you care about.

So we see women's love of quality conversation giving them a great advantage in achieving their personal goals. We also believe quality conversation is fundamental to forming lasting relationships, both personally and professionally.



## The top three topics financially secure women were comfortable discussing with their family were:



Health  
**79%**



Travel  
**79%**



Money  
**63%**

For every topic (except one), there were more women comfortable having a conversation than men.

“ As advisers, we're entrusted with an abundance of information. My clients feel very comfortable sharing the complexities of family relationships. We are there as a sounding board, as often women need to talk things through before focusing on the details. This is where I get a unique understanding of priorities. ”

### Marisa Senese

Senior Financial Adviser  
Perpetual Private, QLD



# The value of trust

When was the last time you had a really good conversation, one that made you feel exhilarated and excited for the future? Who was that conversation with and what made it stand out in your mind?

## Which of the following ingredients were present in that conversation?

- You were with someone you trust implicitly.
- You were talking with someone who really knew what they were talking about.
- You discovered or uncovered things you didn't know.
- You found yourself thinking about possibilities or opportunities.
- You felt comfortable sharing your own views.
- You were relaxed and in the moment.

Perhaps several of these conditions were met, or perhaps only one or two. It makes us wonder about the notion of trust and both who and what we are prepared to trust.

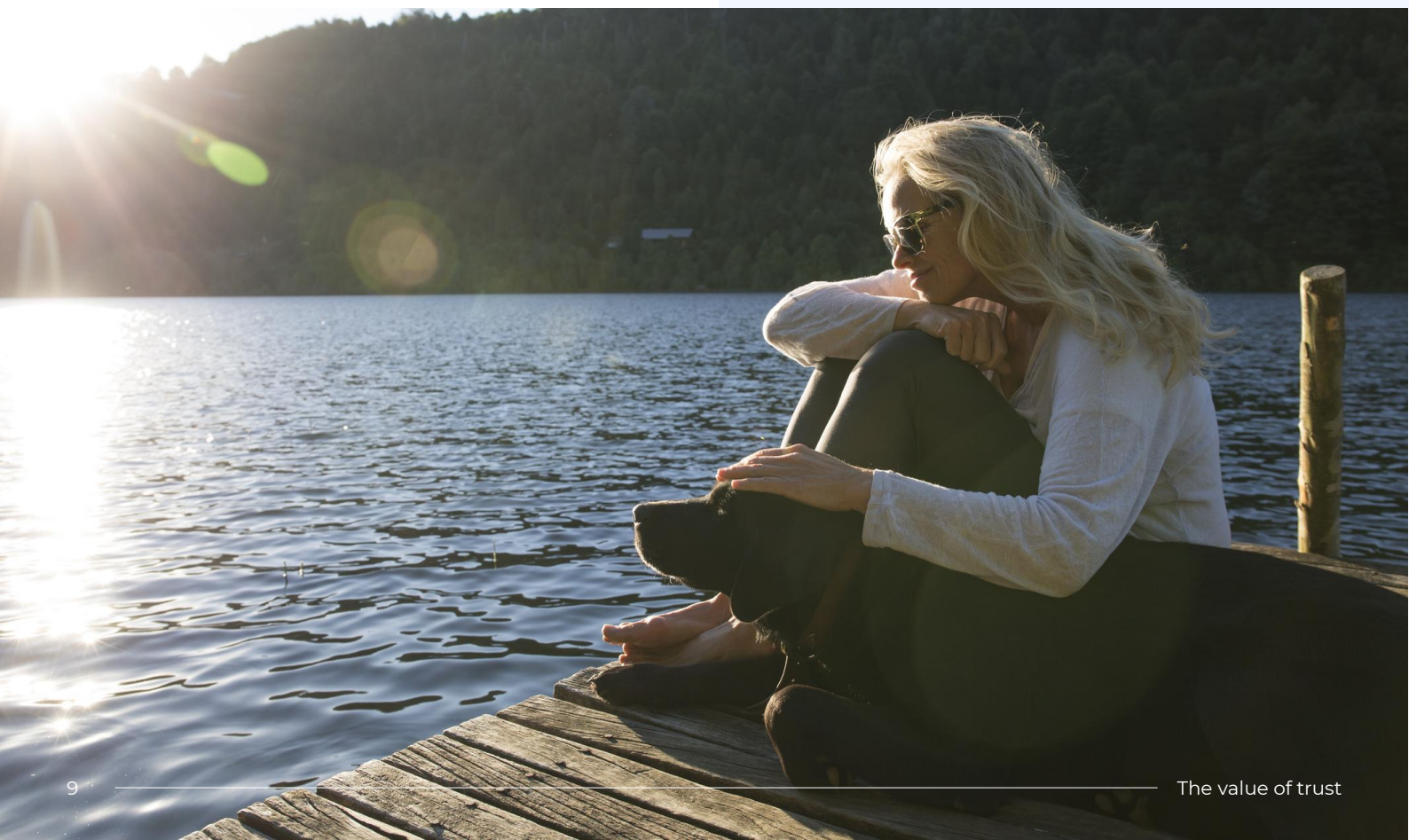
“ Spending time really listening to people talk about what they care about is important in cutting through complexity of their situation so they can understand their options and feel comfortable to make an informed decision. ”

### **Elyse Lorenti**

Senior Financial Adviser  
Perpetual Private, Sydney

“ My adviser listens and gives me the information I need in a way that I can understand it. ”

### **Perpetual Private client**





Perpetual Private asked financially secure Australians who they trust to know what's going on in the world and found one standout difference between men and women. Financially secure women were vastly more likely to trust their family and experts in the field. Not only was this the biggest difference between men and women, they were also the two most common answers for women in this cohort. 'My partner', 'scientists', and 'my friends' ranked in the top five.

It shows that women are discerning in choosing who to trust and are more likely to enjoy the benefits of engaging with a diverse range of trusted individuals to form their views. In combination with a willingness to converse, this clarity of who is worthy of their trust gives women a significant advantage in planning for their future.

Women's willingness to talk about relationships and education complements their decisions about who and what to trust. Establishing strong relationships enhances this even further. Whether a relationship is with an accounting professional or a financial adviser, the willingness on both sides to cultivate and develop the relationship can have an enormously positive impact on your personal and financial wellbeing.

Having a close-knit but loosely arranged community to discuss the things that matter to you is extraordinarily beneficial. It's particularly useful when making financial decisions, especially the significant ones. This is one of the reasons women seek out and enjoy the company of like-minded communities. Not only can these communities help expand knowledge, they also provide the unique benefits that diversity of thought delivers.

A dedicated adviser in your 'community' can only enhance the confidence you feel when considering your options.

“ It's important the adviser you choose is part of a trusted and established brand, well-resourced to help with all aspects of your financial needs. ”

**Marisa Senese**

Senior Financial Adviser  
Perpetual Private, QLD

“ Many of my clients want safe investments that will provide enough for them over their lifetime. It's a privilege to be a confidante. ”

**Roxanne Gorman**

Partner  
Perpetual Private, NSW/ACT

# Making the most of your experience

Many of us understand that quality conversations with people you trust and putting energy into growing your knowledge significantly improve your chances of achieving your personal financial goals. But you may be wondering how to put that into practice.

Life is full of curves, corners, dead ends, and open roads. Putting your natural skills to work will make your approach to meeting challenges easier. Your experience is on your side.

Decision making is easier with confidence, and based on our research financially secure women in the second half of their lives have accumulated a high degree of confidence in many areas of their lives. Yet new situations and experiences occur all the time, making it important to be ready for anything.

A good example is when you may be choosing causes to support. Almost one in two (47%) financially secure women make regular donations to charities. One in eight financially secure women, who have a will, give to charity. But how do they decide what to donate to and how to ensure their wishes are carried out?

These decisions come with inherent complexity, combining the need for knowledge around how to determine which charities will have the most impact with technical expertise in setting up a philanthropic trust or fund. There is definitely a good case for discussing this with people you trust, especially those who have done this themselves, and drawing on the expertise of professionals. Seeing the benefits in your lifetime is also hugely rewarding.

Equally inspiring is the prospect of creating an enduring legacy. Perpetual Private has been involved in the formation of many lifetime trusts and endowments that have had lasting impact beyond the generation of women who created them. Miles Franklin and Vera Ramaciotti are well-known examples of creators and visionaries, having established enduring prosperity for the causes they set out to support.



**47%**

of financially secure women



**40%**

of financially secure men



**28%**

of all Australians

**make regular donations to charities**

“ It’s clear that women want to be able to do more but need the support of peers and advisers to show what’s possible. It’s critical that financial advisers talk to people about their giving. Philanthropy, at all sizes and in all forms, is an important part of how people think about their legacy. ”

**Caitriona Fay**

Managing Partner, Community, Social and ESG Investment with Perpetual Private

## Managing significant events

There are many significant events that can occur in the second half of your life and most of them have both personal and financial implications. The table on the right shows the incidence of some of the more common events that have occurred to mature, financially secure women in the past three years.

This is far from an exhaustive list but it's worth considering how you might deal with these types of situations as they arise. The following section of this report features a series of case studies providing insight into how others have worked their way through some common events like these.

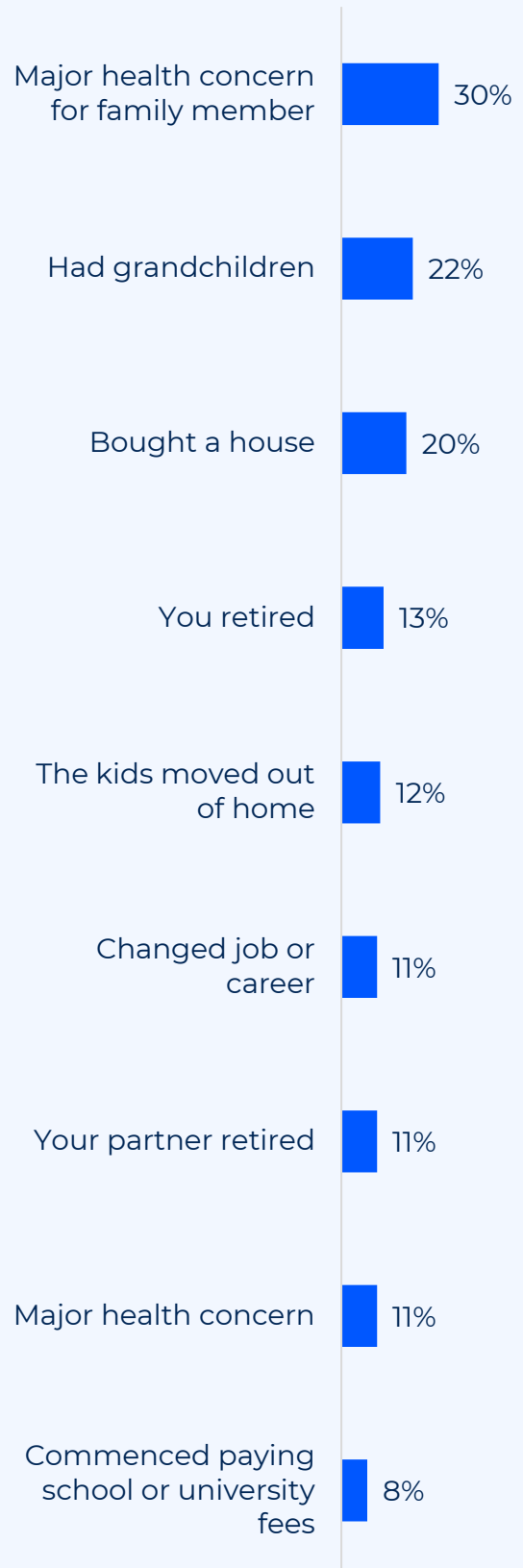
The key messages this report highlights are the value of creating a framework for decision making and utilising women's natural strengths to achieve your financial goals and be ready for anything that happens along the way.

### These natural strengths include having:

- a clear set of personal and financial goals
- a propensity to enjoy quality conversation
- a willingness to engage with experts
- an active desire to learn
- a strong sense of who to place your trust in.

As we've seen many of our clients turn challenges into new and interesting experiences, there is nothing more rewarding than seeing them make the most of unexpected situations. Working with women to explore opportunities and solve complex and delicate issues is what we thrive on.

## Events occurring to financially secure women in past three years



No matter what stage you are at in life and your journey to financial security and prosperity, there is nothing like a growing confidence that you can and will succeed. Relationships that support your growing confidence certainly help too.

That's why we believe that women can obtain great benefit from engaging and building relationships with other women who are experts in their field, such as your financial adviser, lawyer, or accountant.

In the next chapter, let's look at some real-life examples of the work we do with our clients to help them achieve their goals and be ready for anything.

“ Change is a certainty. This not only applies to a client's finances but their ongoing goals and dreams. Priorities change and financial arrangements need to be flexible. It is important to regularly review what is important to clients and to ensure that our advice remains relevant. ”

**Kathy Porter**

Senior Financial Adviser  
Perpetual Private, SA



# Life in practice

In this section we share some success stories from our clients who have seized the moment and effectively dealt with challenges.

Following the publication of this report, we'll be sharing more of these stories with you to cover a broader spectrum of our clients' challenges, circumstances, and successes.

The following stories are real, but details have been changed to preserve anonymity.

## This chapter features stories about:



**Separation**



**Entering retirement**



**Inheritance**



# Divorced but not from reality

When Penny separated from her husband, she was overcome by emotional turmoil and confused by her financial situation. Her husband was both the primary income earner and controller of family finances. As per their settlement, Penny received three investment portfolios and two super accounts. Penny viewed her situation as complex and messy. She had no idea whether what she had would be sufficient to support her in the present and into the future.

With support from her adviser, the first logical step was to consolidate the assets into a single investment portfolio and super account. From here, it was much easier for Penny to see she would have more than enough to satisfy her income needs in the present and throughout her lifetime. With a strong financial plan and simple-to-follow financial modelling, Penny could see how her income would flow over time.

Penny's response was one of surprise and relief. The peace of mind she felt once her affairs were consolidated and simplified was immense.

As Penny shared:

**“I didn't know how much I would benefit from a woman adviser.”**

Penny appreciated the empathy and support of her adviser, who also encouraged her to ask lots of questions to get the answers she needed. She was given a sense of confidence and control over her situation.





## Entering retirement heels and all

Joanne was a busy, working, executive mum. Between work and family life, she didn't have much time to dedicate to financial planning. She was confident in managing the family cash flow, but wanted to understand how her family's long-term goals would be met. Joanne and her spouse had a big mortgage that they wanted to pay off before retirement and she wondered whether employer super contributions, along with investment performance within super, would be enough to meet their income needs in retirement. She was hopeful they could retire in 15 years' time, but didn't know if this was possible.

Financial modelling was a powerful tool her adviser used to help Joanne see how their goals were achievable. We recommended some minor adjustments to their spending habits, provided direction on the best use of surplus cash flow, and ensured they were maximising superannuation and investment opportunities.

We were able to build a plan that achieved their goals. Financial modelling provided the motivation for them to make the required changes, and gave her reassurance that their goals and dreams were achievable.

Joanne felt empowered that her family's future was within reach and greatly appreciated having a simple, easy-to-follow plan for how to achieve it. She felt in control and gained a new sense of clarity about a future that had previously felt foggy.



# Inheritance can bring things down to earth

Perpetual has long looked after Louise, a retired school teacher, and her husband Brian, a retired GP. Brian was particularly interested in financial matters and took the lead when it came to getting involved in their financial affairs. Louise had some financial knowledge from their personal conversations and discussions with their adviser, yet didn't claim to be an expert by any stretch of the imagination.

When Brian passed away, Louise found herself in the position of having to make all of the decisions. Louise is an accomplished woman, yet was the first to admit her financial knowledge was lacking. Brian had been comfortable discussing the finer details of their financial affairs with their adviser, but the language of the financial world had never been of interest to Louise.

When faced with unravelling the intricacies of their financial affairs, Louise felt daunted - yet she had no trouble articulating what she wanted to do. Conversations about financial matters don't need to be full of jargon and unfamiliar terms, and Louise's adviser knew that. Through down to earth conversation about her hopes, dreams, and plans, Louise's adviser supported her to become confident in a financial plan that would meet these needs. Louise is now much more comfortable about her financial position and is starting to enjoy her conversations about her self-managed super fund and the assets within it.

Louise's feelings of financial security were largely due to the trust she had in her adviser, from her willingness to share knowledge and spend the time needed to help Louise understand all aspects of what she is invested in and why.



# Our women advisers in profile

## When women support each other, incredible things happen

Our team embody this philosophy in their work with clients and are ready to support you to protect and grow your wealth with confidence.



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The best advice comes from those who understand you.

# About Perpetual Private

Operating for over 135 years, Perpetual Private offers a unique mix of wealth management, advice, and trustee services to individuals, families, businesses, not-for-profits, and Indigenous communities. Some of our client relationships span five generations.

Exceptional financial advice and trustee services are crucial to protect and grow your wealth.

Your Perpetual financial adviser can help you grow your wealth as your life and family changes, create your ideal retirement lifestyle and leave a legacy for the people and causes closest to your heart.

## **Your first meeting is complimentary.**

We understand people may have reservations when it comes to seeking financial advice, which is why our first meeting with you is complimentary.

Our aim is to help you define your goals, your needs and your wants, and help you make informed decisions so you can achieve them. When you partner with us, we help you create a financial plan that moves you closer, every day, to your financial goals and achieving what's most important to you.

“ The majority of our clients are women. I am often met with surprise and delight when our clients realise that the Lead Partner is a woman, like them. It has certainly shifted the conversation here.

### **Tania Cecconi**

Lead Partner  
Perpetual Private, WA

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“ Perpetual has a proud history of supporting women in pursuit of independence and impact. We've helped prominent women to protect and grow their wealth for over 135 years. We're now creating a like-minded supportive community for women, which extends beyond financial literacy and strengthens future generations and communities.

### **Chemere Brown**

Lead Partner  
Perpetual Private, VIC

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## More information

For a complimentary, no-obligation meeting with Perpetual, please get in touch:

1800 631 381

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[perpetual.com.au/advice-for-women](https://perpetual.com.au/advice-for-women)

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