

WOMEN IN LEADERSHIP

True Stories

A conversation with
KIMBERLY HU, CFA

Vice President, Investment Counsellor Guardian Partners Inc.



Recently, Guardian Partners' Kimberly Hu, Vice President, Investment Counsellor, was named to the board of the Canadian Women's Foundation (CWF), Canada's public foundation for gender equality.

CWF is a national leader in the movement for gender equality in Canada. Through funding, research, advocacy and knowledge sharing, they work to achieve systemic change, supporting women, girls and gender-diverse people to move out of violence, out of poverty, and into confidence and leadership.

Since 1991, their partners and donors have contributed more than \$150 million to fund over 2,500 life-transforming programs throughout the country.

We spoke to Kimberly about what it means to her to play such an important role in shaping the future of gender equality in the country, and what drives her daily.

Q How did you get started with CWF? What drove you to become part of the organization?

A I wanted to volunteer my time and offer my expertise to an organization whose goals I am aligned with and passionate about. I started working with CWF in 2019 and joined the Board in 2021, and presently I also act as the Chair of the Investment committee, which is made up of some incredible women.

As a first-generation immigrant who moved to Canada as a young girl, I saw first-hand some of the challenges unique to women who are starting over in a new country, with a new language, culture and more. It was important for me to support a cause that empowers females and I am proud to be a small part of a group that does so much to flatten financial, organizational and societal barriers.

Q What does your work with CWF as a board member entail?

A As a board, we are responsible for the stewardship and supervision of management for the Foundation's business and affairs. The aim is to ensure CWF's collective pursuits are focused on equality, leadership and philanthropy through a deeply gendered lens. In addition to being the Chair of the Investment Committee, I am also a member of the Finance and Audit Committee, Teen Healthy Relationships (which engages and educates young women with the goal of violence prevention) and Investment Readiness Program (which increases the presence and engagement of women-led and serving organizations in the social innovation/social finance ecosystem).

Q What is/do you expect to be the most rewarding aspect of serving on the board of CWF?

A So far, hearing the stories of the individuals that have benefitted directly from the efforts of CWF has been incredibly rewarding. Recently, the “Signal for Help” campaign was launched as a result of heightened domestic violence during COVID-19. There is an incredible story of how this campaign saved the life of a teenage girl in North Carolina who was abducted. I am humbled and grateful to be involved with an organization that has done so much good over the last 30 years.

It is a privilege to work so closely with so many intelligent, accomplished and passionate females, and I am looking forward to our shared work in the coming years.

Q You have a history of educating women on the importance of financial literacy and wealth planning. Can you tell us more about that?

A Historically, men have been the key financial decision makers, but due to demographics such as women generally outliving men, as well as societal progress, this is changing. Studies have shown that 90% of women will become the sole financial decision maker at some point in their life. In my experience, many people, male and female, feel ill-equipped to make investment and estate planning decisions, as they believe that they lack the necessary background and knowledge. I have focused on educating females, as they have often been underserved and misunderstood in wealth management, with a lack of female representation in this field. By no means is it necessary to become an expert in investment or estate planning, however it is important to have the foundation to ask the right questions in order to make intelligent investment decisions.

Q Can you tell us a little more about your own experience as a woman in the finance space? What are the challenges you’ve faced, and what/who ultimately inspired you to pursue your career goals that ultimately led you to GPI?

A It is no secret that women are outnumbered by men in wealth management. It is commonplace for women in our field to be the sole female voice in meetings both internal and external, and that can be daunting and intimidating early on in a career. Progress has been made over the last decade but there is still more work to be done. I have been fortunate to work for and be mentored by strong female leaders who have instilled in me that gender will not define success in our industry. I have also been fortunate to work for male leaders who saw beyond gender and appreciated the benefits of diversity in the workplace.

Q Would you have any advice for the next generation of women like yourself, who may have reservations about pursuing their career dreams, particularly in male-dominated industries?

A The Wealth Management industry is one that can be very rewarding financially and personally.

Our industry is changing and promoting gender parity is of growing importance with both employers and clients. I would think that this will add opportunity for the next generation of female leaders and encourage them to be a part of this transformation.

One of the things that has helped me and that I would advise to any young professional is to find a mentor that is willing to invest in you. This takes effort and proactivity but learning from someone who has already navigated the industry and the challenges therein will be an asset early in one's career. In general, senior individuals are open to a coffee, a "get to know you" chat or a zoom introduction in this digital age.