

Wealth Professional Canada's Top 50 Leading Women in Wealth for 2023

A conversation with
KIMBERLY HU, CFA
Award Recipient and Vice President, Investment Counsellor at Guardian Partners Inc.



Each year, *Wealth Professional Canada's Top 50 Leading Women in Wealth* celebrates women's achievements and hard work in the wealth management industry. For 2023, **Kimberly Hu, Vice President, Investment Counsellor at Guardian Partners Inc.**, joined the list of illustrious women to be recognized for this prestigious award.

A wealth management professional for over 15 years, we asked Kimberly to share her thoughts about winning this award and what impact she hopes to have on women considering joining the industry.

Q What does recognition by Wealth Professional as a notable Women in Wealth recipient mean to you?

A It is incredibly humbling. To be acknowledged is an honour given the pool of intelligent, talented, and driven women that are in the field. There is a significant disparity between the number of women and men in the field, so I am grateful for the work that Women in Wealth is doing to highlight and profile women in our industry. Groups and organizations like this contribute to breaking down barriers, (which can hinder women's participation in this field) and continue to normalize female excellence in finance. I am proud to be in this year's cohort.

Q What do you enjoy most about your career in wealth management?

A My career is satisfying on many levels – it engages and challenges me personally and allows me to build meaningful and deep personal relationships with my clients as I support them with their investment and wealth management goals. Working at a company like Guardian I am fortunate to have agency over my career. I have been provided with a platform to create space for others where they can flourish and succeed. I am so appreciative of the opportunities presented to me by my mentors that being in a position to now share that support and my knowledge forward is meaningful.

Q What advice would you give someone looking to start a career in wealth management?

A Well, I think being aware and coming in with one's eyes open. One statistic that stands out is how in Canada less than 20% of financial advisors are women, and when you consider the number of registered portfolio managers that number significantly decreases, which speaks to how male-dominated the industry is. Mentally, that can be a roadblock for some women when looking for female guidance and mentorship early on in a career. – how can I compete; will I be able to achieve success in that environment? I see change happening. Women today expect transformation to happen and are learning to ask for what they want. As I mentioned above, having a mentor is one critical piece of this. Finding someone who has experienced the challenges and surmounted them and who is willing to share their knowledge will help you jumpstart your career. Networking can be intimidating but it builds confidence, and most women in this industry, having 'been there,' are more than willing to take a meeting to discuss how to enter or advance in the industry. We know there is power in numbers, and the industry can only be improved by having more women participate and seeing ourselves succeed.

Q There is a lot of talk about diversity and inclusion in the industry. Are you seeing it in action?

A If you know me, you know that I'm passionate about having women seated at the table in this industry. I've strongly advocated for female representation at my firm, and I am thrilled that we now have gender parity in our analyst team as well as amongst the senior Investment Counsellor team. That is just one step, of course. The fact that we still need to question the validity of D&I is a signpost that we still have a long way to go. I believe there has been growth on this front, but, as I noted above, only 20% of women are financial advisors – we have a long way to go before we have full gender parity. I want to see more women entering the industry and assuming leadership roles. As the saying goes, we must be the change we want to see.

Q A factor in you receiving this award was the amount of time you devote to philanthropy; can you tell us more about this vital work?

A I grew up in a household where I understood the importance of giving back from an early age so this is something that I can credit back to my parents and the values that they instilled in me. I was also very fortunate to have strong mentors early on who were very involved in professional and philanthropic pursuits and that aligned with how I wanted to participate in my own career. Presently, I am a Board member and Chair of the Investment Committee of the Canadian Women's Foundation (CWF). CWF is Canada's public foundation for gender justice and gender equality. Since 1991, their donors and supporters have contributed over \$250 million to fund over 3,000 life-transforming programs nationwide. The Board is responsible for the stewardship

and supervision of management for the Foundation's business and affairs; the primary goal is to ensure that we focus CWF's collective pursuits on equality, leadership, and philanthropy through a deeply gendered lens. 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).

It has been important for me to volunteer my time and offer my expertise to an organization whose goals I am aligned with and passionate about. I'm proud to be a first-generation immigrant who moved to Canada as a young girl. Through that lens, I understand some of the challenges unique to women served by CWF who are starting over in a new country with a new language, culture, and more. I am humbled and grateful to be involved with this organization and to hear the stories of individuals who have benefited directly from the Foundation's work.

Q How has your mentoring and sharing knowledge philosophy intersected with your professional responsibilities?

A Some of the work at Guardian of which I am most proud is co-founding the Guardian Women Initiative in 2022. This initiative has created a community that connects women through content and experiences. We started with a goal to connect, educate, and ensure financial knowledge was accessible in a dedicated environment. With an aging Canadian population, where women are often outliving men, we have seen a real need for purposeful connection and dedicated education sessions for women regarding personal finance and wealth management. This very problem is another factor that supports more women entering the industry; female investors are underserved and often have different financial goals from men which a female advisor would better appreciate. Guardian Women is a wonderful, comfortable space for women to ask questions and learn more about making wise investment decisions.

Q Can you sum up your vision about the future of women and wealth management?

A Over the next 5-10 years, women are expected to gain control of assets in excess of C\$2 trillion. How will they manage that wealth, and who will help them make informed decisions are set to become defining questions for our industry. I'm excited about the future of women in wealth management – there is endless opportunity to grow and to be a part of this extraordinary transformation and wealth transfer. Remember, find a mentor or be a mentor – the result is well-advised clients and personal satisfaction!

I've loved my journey and am proud to have helped my clients achieve their financial goals; I can't wait to see what's next.