

Let's take a look at what we can learn from Barbie about managing our finances:

1 YEARS OF EARNING POWER AHEAD

Barbie's fearless approach to work has pros and cons. She will have seen her skills expand and improve, gaining experience that will make her more marketable; accompanied, hopefully, by exponential salary increases and participation in pension plans. Despite her age, she potentially still has years of earning power ahead, extending the time she has to save and invest and build up her nest egg for her 'retirement' date.

2 JOB-JUMPING ISN'T ALWAYS A POSITIVE

The downside of Barbie's frequent career changes will mean she has had lower earnings or none at all at times. These fallow earnings periods could mean she took on debt to support her lifestyle. Saving for the future takes discipline; jumping from one job to another also implies a certain impulsiveness, potentially leading to a negative effect on long-term planning.

3 AGENCY OVER GENERATING WEALTH

'Stereotypical' Barbie's independence and agency over her life is refreshing. As a single woman without children, she has also had greater opportunities to generate wealth, but is her money working well for her?

Regardless of how you perceive Barbie—a wise elder or perpetually young, it is important to safeguard her financial future. What goals does she have? What, if anything, does she understand about investing? If she has investments, what is she invested in? Has she given thought to estate planning? She owns real estate but has she assessed her full portfolio of assets? How confident is she that she's making informed financial decisions?

Join us in Barbie World to find out.

Barbie
is all of us*

As a woman of a certain age, Barbie, unsurprisingly, has a lot to teach us.

Whether you watched it in the theatre or waited until now to stream it, we promise only one spoiler ahead but the cultural phenomenon that is Barbie, the movie, has become a touchstone for empowerment in the areas of entertainment, parenting, housing, fashion, careers, and of particular interest to us, financial well-being.

As we know, over her 64 years, Barbie has had an incredibly diverse career, with about 200 roles. She is high-performing, unafraid and resilient, and it is likely she has made many choices that impacted her financial future.

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Barbie, the movie has opened a door and encouraged discussion about timeless matters of importance to women, including their financial futures.

55%

of women are confident when managing their finances.¹

94%

of women believe they will eventually become the sole financial decision-maker in their household.²

32%

of women still lack sufficient knowledge and fail to invest as a result.²

The one and only spoiler in this piece relates to a 5-second moment when a Barbie shares that she keeps all her cash in her savings account as she doesn't know how to invest her money. A Ken helpfully describes various financial instruments she could consider instead.

The crucial and unconscious inference in Ken's statement is the importance of being invested in the first place and the power of diversification.

Professional advice and a sound investment plan helps Barbie identify what she needs now versus her future financial goals, helping her gain confidence through knowledge. She understands that prudent investing takes discipline and is a long-term commitment, not a quick sprint to the finish line; that is, it is time in the market, not timing the market that counts. Her stock portfolio is, hopefully, diversified

and constructed to weather economic or market volatility and rebalanced as frequently as required to reflect her current circumstances.

Part of her investment strategy will take into account estate planning, with or without children in the picture. Our scenario accepts that she has built up her wealth and holdings; if Ken and Barbie ever decide to marry, will she want to introduce a pre-nuptial agreement? She may have held long-term legacy plans for her estate that she wishes to protect after she passes (yes, Barbie, impressively, has a will and power of attorney in place, and her affairs are in order). Alternatively, she may become ill; good financial practices will help her navigate through such times.

Ultimately, we want her portfolio to support her lifestyle and be robust enough to reflect her actual longevity once she retires.

¹ O'Brien, Sarah, "Women are narrowing the confidence gap with men when it comes to managing money, study shows", 2022.

² Bank of America "Younger Women Taking Greater Control of Their Finances", June 2022.

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