

THE BIG SHIFT

## The wealth transfer from baby boomers mostly benefits women

Financial advisers pivot to a new, growing customer base



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And this is no fleeting trend. Instead, it's a sign of a seismic shift underway in the United States: Women are gaining more economic power. They start more businesses than their male counterparts. They earn as much or more than their husbands in 45 percent of heterosexual marriages. Among solo households, they own more homes. And by the end of this decade, a 2020 study by the business consulting firm McKinsey found, women are poised to control much of the \$30 trillion in wealth expected to be possessed by baby boomers. To underline just

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### Shifting demographics

The flow of trillions of dollars into women's hands is a trend being driven mostly by demographics. Women now control about a third — or \$10 trillion — of total U.S. household assets, according to McKinsey. Men remain the financial decision-makers in two-thirds of well-to-do households, defined as holding \$100,000 to \$10 million in personal investable assets. But as male baby boomers die, they will leave their