

A photograph of two women in professional attire sitting on a ledge in front of a white brick building with several windows. The woman on the left is wearing a dark blue blazer over a white top and dark pants. The woman on the right is wearing a grey blazer over a light-colored top and dark pants, and is holding a silver laptop on her lap. They are both smiling and looking at each other. The background shows a white brick wall with several rectangular windows. The overall tone is professional and collaborative.

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Women making their mark in Family Offices

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The focus for this year's International Women's Day was to 'inspire inclusion'. A call to celebrate, recognise, appreciate and thank those who support women, especially in the workplace.

Although the day has now passed, we should still inspire inclusion every day. In line with this, we are striving to strengthen the voices and experiences of women in the Family Office space, highlighting their significant contributions, challenges they have overcome, and their future aspirations.

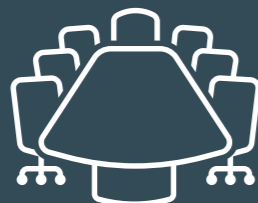
WOMEN IN WEALTH AND FAMILY OFFICES:

The Statistics

37%

of CEOs in UK Family Offices are women

Agreus & KPMG 2023 Global Family Office Compensation Benchmark Report



21%

of all Family Office professionals identify as female

Agreus & KPMG 2023 Global Family Office Compensation Benchmark Report

3.5%

of Single Family Offices employed female CEOs

Family Capital: Women in Family Office Report 2021

20%

employed women in senior investment roles

Family Capital: Women in Family Office Report 2021

71%

of the world's richest 500 women reside in Asia

Bloomberg Billionaires Index 2021

60%

of the UK's wealth will belong to women by 2025

Schroders Global

Female leaders in the Family Office sphere

We spoke with three distinguished female figures within the Family Office domain, along with our colleagues at Agreus, to gain insights into their experiences and perspectives on fostering diversity.



SHARON SIM
CEO AT A SINGLE-FAMILY OFFICE
CO-FOUNDER OF A MULTI-FAMILY OFFICE

Sharon is a prominent figure in the Family Office sphere. Initially, she co-founded and led a highly reputable Multi-Family Office as CEO, and now she serves as the CEO of a Single-Family Office based in Singapore.

Sharon's impressive career extends over 25 years in the finance and wealth management industry, holding roles in well-known institutions, such as Goldman Sachs, Lehman Brothers, J.P. Morgan and UBS. Seeing the rapid increase of wealth in Singapore and its emergence as a key hub for wealth management in Asia, Sharon made the move over to Family Offices.

Through her deep experience in finance, wealth management, and now Family Offices, Sharon offers invaluable perspectives. Despite ongoing challenges, she notes a positive trend towards greater female representation, particularly in investment banking. Commenting on the wealth management sector's openness to female leadership, she attributes it to women's inherent emotional intelligence and their ability to manage varied interests efficiently.

Likewise, Sharon believes women are excellently suited to succeed in Family Offices due to their detailed understanding of family dynamics. She says she has witnessed a positive shift in Asia, with more women playing pivotal roles in investment decisions, thereby challenging traditional gender stereotypes.

Dedicated to promoting gender diversity, Sharon co-founded Women in Family Offices, a platform encouraging networking and cooperation among women in this industry. She is encouraged by the emergence of all-women Family Office teams in Singapore and remains hopeful for further progress, advocating for diversity as essential for success in all sectors.



MEGAN GIMBEL
ATTORNEY AND DIRECTOR AT A FAMILY OFFICE

A lawyer by trade, Megan was a Counsel at Major League Baseball Advanced Media. She later worked at various major law firms where she first came into contact with Family Offices. Exposure to this domain intensified as she took on a maternity cover role within a Family Office, which ultimately solidified her commitment to this sector.

Megan praises the Family Office’s unique culture, noting its particularly supportive environment for women returning to the workforce after childbirth, unlike the traditional legal field. This is likely attributed to the intrinsic familial dynamics that are unique to the Family Office space.

With projections indicating that women will own 60% of the UK’s wealth by 2025, Megan, a wealth owner herself, is reassured by the rise in female wealth ownership and initiatives by financial institutions aimed at empowering women in wealth management.

Considering her background in law, where women are well represented, Megan envisages a similar increase in female participation within the Family Office sector due to the growing need for legal expertise.



REENA YAPA
CFO AT A FAMILY OFFICE

Reena started her career at one of the Big Four accounting firms, before moving to work with hedge funds. She moved to a USA-based Family Office in 2019 where she is now a CFO, where she played a central role in fortifying the back-office infrastructure while continually refining operational protocols.

Reena reports a substantial presence of women in the Family Office space, partially attributed to the flexible working arrangements that are more common here than in more traditional hedge fund environments, as well as better organisational culture and the empowerment that comes from working with like-minded women in leadership roles.

She highlights the encouraging trend of more women occupying C-Suite executive roles within Family Offices. To further improve gender diversity and inclusivity, she suggests organising industry-focused events, with due consideration for the confidentiality that Family Office operations demand.



SYLVIA LEE
Communications and Engagement
Associate at Agreus



BRIANNA DONOHOE
Advisor at Agreus



ADJARA CAMARA
Advisor at Agreus

The Women of Agreus

At Agreus we are taking a closer look at the role of women in the traditionally male-led Family Offices sector. With key findings from our 2023 Global Family Office Compensation Benchmark Report stating that 21% of all Family Office professionals identify as female, with the UK having the highest percentage of female CEOs at 37%. However, according to our respondents, Asia’s CEOs are all male. So, we talked with three female colleagues at Agreus to hear about their experiences and viewpoints on how to increase diversity.

Sylvia, Communications and Engagement Associate, highlights the need for more representation. “While there has been an increasing number of women assuming leadership roles in Family Offices in recent years, women are still greatly underrepresented. And most

Family Offices are not currently required to report on gender diversity quotas and guidelines as listed companies,” she says. She believes that a solution lies in “Family Offices developing their own diversity guidelines to encourage more gender diversity.”

She also points out the added value women bring to their roles. “According to a Goldman Sachs analysis, female-led US funds perform better than their all-male counterparts and this is because women naturally approach risk with more caution and bring a high level of emotional intelligence, which is critical in the Family Office environment.” she says.

Brianna, Advisor, talks about the welcoming but imbalanced nature of the sector. “It would be great to see more women in CIO or CFO roles; they are hard to find,” she notes. She suggests encouraging young women to dive



deeper into the financial or operational sides of Family Offices may help increase visibility.

She also discusses the impactful role wealthy women could play in shaping Family Offices. “Women tend to think more about how their wealth can positively affect future generations,” Brianna says, indicating that this forward-thinking and emotional insight could be key for the development and culture of Family Offices.

Adjara, Advisor, says her experience has been a focus on “empowerment and enlightening”. She adds: “Seeing more women in senior roles within Family Offices is truly inspiring.” This highlights a slow but positive trend towards gender balance in the sector.

As we celebrate International Women’s Day, it is clear gender equality still faces many hurdles. We all need to keep working towards inclusivity and diversity in the industry. However, as Sylvia, Brianna, and Adjara have pointed out, there is slow but steady progress towards gender equality within Family Offices. Let us keep pushing forward, seizing every opportunity to create a fairer and more welcoming environment in Family Offices.

Keep up to date with the latest insights and research via our knowledgebase:
<https://www.agreusgroup.com/knowledgebase/>

“ *Here’s to strong women.*

May we be them, may we know them, may we raise them and may we hire them.

”

Agreus is a full-service resources and recruitment firm with a strong commitment to fostering gender diversity within Family Offices. With a wealth of experience in placing professionals ranging from entry level to executive positions in investments, legal, accountancy, finance, and operational roles within Family Offices worldwide, we recognise the importance of cultivating a diverse and inclusive workforce.

For a more tailored conversation about hiring for your Family Office please do not hesitate to contact us.



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