



Alphas, Searchers And Traditionalists

[Meghan Casserly](#), 07.28.10, 04:50 PM EDT

Five financial profiles of women and what they reveal about confidence, discipline and a desire for stability.

Sarah Casey remembers her mother collecting allowance from her father every Monday morning. "The cash went towards lunch money, grocery shopping and I'm sure gas for the car," Casey says, adding that there were times when the money would run out by the weekend and her stay-at-home mom would have to ask for more funds. "It made the dinner table really uncomfortable," she says of the instances when her parents discussed money in front of the family, "and it wasn't until I was older that I realized it was weird that my mother had no access to the bank account."

Casey, 27, a pharmaceutical salesperson, is getting married this October, and her relationship with money--and her fiancé--is much different than her mother's. Casey and her husband-to-be are equal-earning partners and have "so far" made all financial decisions for their wedding and their future together.

"It's thanks to my mom," she says of her determination to have a handle on her own finances. "My mom knew nothing about money, and it was scary for her. I knew I never wanted that."

[In Pictures: Seven Ways Money Can Enhance Your Relationship](#)

Casey and her mother embody two of the financial personalities that demographer Maddy Dychtwald says are common in women today. After years of researching the effects of an aging population at her San Francisco-based think tank [Age Wave](#), Dychtwald began talking to women about their relationships with money at a time when women wield more economic power than ever before.

"I started talking to women in focus groups, and I began to notice this tectonic shift in the marketplace, says Dychtwald. "Women were gaining financial emancipation from the archetypes of the past."

Working with financial services company Allianz, Dychtwald studied the financial behavior of women, specifically in an area that she saw was lacking: the psychology behind women's money relationships and behavior. "It's not only the behavior, but the characteristics and reasoning behind that behavior that uncovers a woman's financial style," she says. The study asked women about their public relationships with money and their private lives--secret stashes, fantasies of financial white knights coming to the rescue--you name it.

In the course of the research, Dychtwald found that there are five "identities" that women most often self-reported. "There is an overriding financial personality that most people feel like they fall into," she says, noting that these categories are often fluid and that a woman is not bound by her financial identity. "It has a lot to do with how a woman feels about money, how much she defers to someone else to get the job done, what she wants money to do for her, what she wants to do with her money and, most importantly, how confident she is in her relationship with her money."

From Alpha Females to Uncertain Searchers: Women's Five Money Profiles

Alpha Female

Eighteen percent of women identified themselves as Alphas. The most confident group, their behavior when it comes to money is much like that of a stereotypical "alpha male." They are quick decision-makers, willing to shoot from the hip, don't need all of the facts and are often less interested in the details than the end results. They are also highly risk-tolerant. Most important, Dychtwald notes: "The Alpha Female feels financially and psychologically independent and in charge."

Perceptive Planner

The Perceptive Planner is someone who is not quite as confident as the Alpha Female, but Dychtwald says that this group makes up the largest segment of the female population at about 35%. The Perceptive Planner is highly analytical, responsible, disciplined and optimistic. Unlike the Alpha Female, she's motivated primarily by the desire for security and stability, and would never move forward without having all the facts. If there is a downside to this analytical thinker, Dychtwald says it can be her tendency to over-think. "They run the risk of mulling over a decision for so long that they can become indecisive."

Power Partner

As the second most common group (23%), a Power Partner is less interested in money for its own sake and more in what it can do for her loved ones and herself. Dychtwald points out that while the Power Partner most often is paired with a spouse, the financial relationship could just as likely be with a brother, a father or a friend. She's collaborative and willing to compromise, and truly believes that her decisions will benefit from the input of her partner. Like the Perceptive Planner, she's driven primarily by her desire for stability. According to Dychtwald, the Power Partner reported being the happiest of the five personalities.

Supportive Traditionalist

Supportive Traditionalists make up only 8% of the women studied. Like Sarah Casey's mother, these women hope that someone else will take care of everything money-related in their lives. They tend to be highly emotional about financial matters, rather than analytical or pragmatic. The supportive traditionalist enjoys spending, but she is not that interested in gaining knowledge on managing finances, saving or investing.

The Uncertain Searcher

Sixteen percent of women fall into this least-confident category: the Uncertain Searcher. This woman is led by her emotions when it comes to making decisions about money. She is fearful and sometimes becomes paralyzed when it's time to make financial decisions. Dychtwald points out that searchers are often impulsive shoppers who struggle with debt and the fear of their long-term financial goals. Surprisingly, Dychtwald says that many of these women were young, otherwise educated professionals without the know-how to learn about or gain control over their money.

Dychtwald's research on women, including the aforementioned study with Allianz, was recently published in her 2010 book *Influence: How Women's Soaring Economic Power Will Transform Our World For The Better*.

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