

Q&A with Lidien Ludik



Lidien Ludik, head of senior market advice support, Sanlam Financial Advisers...on financial advice, and opportunities and challenges for women in the industry.

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As a woman, how would you rate the value of professional financial advice?

A Women are not afraid to ask for directions and I would urge them, in particular, to seek professional financial advice rather than to second guess what the road ahead holds. Sanlam's research shows that people who obtain professional financial advice are more successful in saving for their retirement than those who don't. And saving for one's retirement is just one important area of financial planning. As a woman I can unequivocally say that it's critical to get good financial advice to secure your family's future and to protect your wealth. If you think about it, people get advice for everything under the sun these days; yet, many still think that they don't need financial planning or that they shouldn't have to pay for it. Nothing can be further from the truth. Failing to plan properly for your family's financial future is not a risk worth taking. When the unexpected happens, it can cost you everything you own.

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How did you get involved in the financial services industry?

A I have a passion for financial services and education, so after completing an M.Com in Economics at the University of Pretoria and working as a junior lecturer at the university, I realised that the field of financial services was where I could really apply what I had learnt and make a difference. After working in both business and product development for banks in SA and the UK for a number of years, and a brief stint as marketing manager at Investec Asset Management, I joined Sanlam Investment Management in 2003. I've been with Sanlam Financial Advisers since early 2014.

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What opportunities are there for women in financial services?

A Global research has indicated that the one industry that most people, especially women, want to enter is financial services. It is considered a secure, well-paying industry offering a range of services everyone can relate to. The opportunities for women are many – fields include financial advice, portfolio management, economics, legal compliance, actuarial science and chartered accountancy. As financial advisers, women often have a unique role to play. They may have a better understanding of the financial needs of other women, who are often the financial planners in their own homes, and families. They also have a more sensitive understanding of risk and the impact it could have on a family, and how their female clients might view risk.

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As a woman, what are the most positive changes you have witnessed in the industry?

A Over the past few years, we've seen some strong women executives and leaders come through. It is still a very male-dominated industry, but the number of women who are rising through the ranks is encouraging and is setting an example for younger women looking to these leaders as mentors in their own careers. In terms of financial advice, women are definitely stepping up to the plate – at Sanlam Financial Advisers, 650 of our more than 2 000 advisers are women. Many of these women have their own practices, so they are able to balance their home life and their careers by managing their own working hours along with those of their colleagues in the business.

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What are the challenges for women?

A As in many other industries, the work/life balance is the biggest challenge to overcome. Whereas men can often climb the corporate ladder with a support system at home, it is unfortunately still the case that women do not always have this luxury – they have to juggle both home and career in a constructive way. There is immense pressure on women in senior positions to project the right image in this regard. You may be travelling a lot and working long hours, and may then be perceived by your peers as having a poor work/life balance. This may discourage women coming up through the ranks from striving towards achieving more in their careers.

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Do you have any advice for women wanting a career in financial services?

A The most important prerequisite is of course a passion for financial services, along with the required qualifications in the field in which you are interested. It is important to understand that leading a balanced life doesn't come automatically – you need a structured approach to lead a life of quality. Being assertive and "out there" will earn you respect, but it is also not necessary to be "tough" all the time. It is important to be authentic and admit when you need to slow down – it is not a weakness to be honest. The bottom line is if you have self-confidence and are willing to work hard, but know your own limitations, nothing can stop you from being successful in this exciting industry.



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