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Power in Taking Risks: Careers in Finance for Women

An Interview with Stuart Pfeifer, CFP, CDFA

May, 2024

Stuart still remembers the graph paper. Lots and lots of graph paper. There were many mornings and afternoons spent with her grandmother between school hours charting stocks and journaling the latest trades. It was her grandmother's passion of investing that exposed Stuart to the world of finance at a young age. Fast forward to college. Between seasons of playing soccer at Sewanee-The University of the South, Stuart interned at Smith Barney in Charlotte, North Carolina. At the time, she was one of less than three females, not in a secretarial role, in the building. Upon graduating with a BA in Economics from Sewanee, she landed a Senior Project Manager role at Capital One Finance in Richmond, Virginia where she worked happily for five years before taking one phone call that would forever change her career trajectory. Stuart was offered a position as a Financial Advisor with Morgan Stanley.

Fast forward to today, Stuart Pfeifer, CFP®, CDFA®, a sole practitioner with Morgan Stanley in Charlotte, North Carolina, is a leader by example. She is an advocate and role model to encourage females to take risks in the workplace to attain professional goals. Something she did herself, a few different times, to land where she is today. We had the chance to discuss Stuart's path and her story continues to be an inspiration for females in the financial services industry.

You were happy and successful in your first full time role in Finance. What factors led to your decision to take a 50% pay cut to become a broker in Charlotte, North Carolina?

Honestly, a belief in myself. I had observed and learned so much during my summer with Smith Barney and I knew I possessed the skills to succeed. It was never a given - I was well aware the odds were against me succeeding and frankly I could tell the manager that hired me thought I would be gone in 6 months. In fact, he called me the wrong name repeatedly until I hit my first-year goals. But I had a belief and a determination. The investing piece was simple enough - it was the human element of this job that I loved and was attracted to. The best advisors I witnessed were good listeners and more interested in what the client wanted to share than hearing their own voice.

Eventually you decided to leave a team and strike out on your own as a sole practitioner. What led you to make this decision?

Teams can be wonderful, but they need a shared vision, and the members must feel that the team will help them achieve their personal goals as well as those of the team. For me I felt I was sacrificing my personal goals to appease my team. I felt resentment growing and decided it would be best for everyone if I pursued my career solo. This can be particularly hard for working mothers. I had a vision of how I would balance work and motherhood and knew I could execute that better with full autonomy. It was the best decision I ever made - and the scariest.

How do you work to instill confidence and a sense of financial wellness with your female clients?

First and foremost, I meet them wherever they are. Clients come to me with all different levels of financial experience, and it is very important to get a sense of where they feel confident and conversely what is intimidating or scary to them. I think the confidence comes when they know I see them as a unique individual with

unique circumstances, challenges, and gifts and that I am willing and ready to be their partner and fill in the confidence gaps they may have. Additionally, financial education is a consistent element in my meetings. So, clients are always learning when they meet with me. This consistent exposure to financial education also builds confidence and hopefully the gaps they had during our first meeting start to narrow.

Taking risks in the workplace to advocate for ourselves can be easier said than done. What advice do you have for other women in the industry?

Risks are scary and they don't always work out, but in my opinion if you are taking the risk for reasons that align with your priorities and values, it is always productive. To that point, it is very important to know what you prioritize, what are your values and personal/career goals. If you are unclear on any of those a risk will never feel 'worth it' and you will find yourself stuck. In my instance I knew the values of my team would never align with my own. To stay would require me to constantly ignore my own priorities and goals – both professionally and personally. The bigger risk became staying on the team – not leaving.

Stuart's career path is a healthy reminder that the choice to take productive risks in the workplace is an empowering one. By taking the time to evaluate personal strengths, values, and priorities, Stuart was empowered to take productive risks throughout her career journey. No matter what the outcome, these risks are beneficial to constant growth and self-confidence, qualities Stuart works with her clients to achieve every day.

Stuart Pheifer, CFP, CDFA is a Financial Advisor/Private Wealth Advisor with the Wealth Management division of Morgan Stanley in Charlotte, NC. The views expressed herein are those of the author and may not necessarily reflect the views of Morgan Stanley Smith Barney LLC, Member [SIPC](#). Stuart Pheifer, CFP, CDFA, may only transact business in states where she is registered or excluded or exempted from registration [FINRA Broker Check site](#). Transacting business, follow-up and individualized responses involving either effecting or attempting to effect transactions in securities, or the rendering of personalized investment advice for compensation, will not be made to persons in states where Stuart Pheifer, CFP, CDFA is not registered or excluded or exempt from registration.

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