

# New Spectrem Report Examines Attitudes of Widows and Divorcees About Taking Sole Control of Their Financial Matters

*Sudden Changes in Marital Status Strongly Affect Advisor Usage and Dependency*

CHICAGO, UNITED STATES, May 22, 2018 /EINPresswire.com/ -- A new report from Spectrem Group, [Widows and Divorcees: Empowering Women in Transition](#), examines the changing relationship that women have with their financial advisors following a divorce or death of a spouse.

The study is based on a survey of female investors with a net worth of \$500,000 or more who were either widowed or divorced. The responses of these women were compared to a group of women who are either married or single (never having been married). The results demonstrate the effect of a change of marital status on women who were once making financial decisions jointly with their spouse but now are on their own.

The study examines the evolving expectations these women have of their advisors, their unique communication needs, and how widows and divorcees often reevaluate existing advisor relationships in the period following the end of the marriage, as well as ways advisors should respond to this unique challenge.

Insights include:

- Trust and performance were the factors that prompted widows and divorcees to remain with the same advisor after their change in marital status. Of those widows who changed advisors after their spouse's death, a lack of trust was the primary reason cited.
- Only 50 percent of widows felt well-prepared financially at the time of their spouse's passing.
- The majority of widows and divorcees do not enjoy the process of investing and do not feel the need to be involved in the day-to-day management of their accounts.

"The majority of married couples in the United States make financial decisions jointly, and the end of a marriage, whether through death or divorce, is a jarring experience made even more difficult as financial decision-making becomes a solo act," said Spectrem President George H. Walper, Jr. "Advisors working with married couples must strive to build relationships with both spouses, as our research indicates that the period of transition after a death or divorce often involves a decision by women about whether their professional relationship with an existing advisor is valuable enough to keep."

About Spectrem Group: Spectrem Group ([www.spectrem.com](http://www.spectrem.com)) strategically analyzes its ongoing



primary research with investors to assist financial providers and advisors in understanding the Voice of the Investor.

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