

Q&A with Haleh Moddasser, Author of Women on Top: Women, Wealth & Social Change

1. Tell us about yourself.

Well ... I'm a woman in my mid-50s; a boomer, a mother and a daughter. Most importantly, I'm someone with a passion to empower others. This is probably because I have roots in a different culture – one without the opportunities we have here in the United States. I, therefore, have a deep desire to build bridges, to find solutions and to empower those without a voice.

2. Give a brief description of your book, *Women on Top: Women, Wealth & Social Change*.

Let's face it - women are still underrepresented in positions of power. There's never been a woman President of the United States. Women still make up less than 6% of CEOs in corporate America. Everything from the gender pay gap to the numbers of women in the C-suite tell us that women are struggling to exert real influence. What is not commonly known, however, even by women themselves, is that women control up to 60% of the nation's wealth, and growing. Simply put, *Women on Top* describes how women can use their unprecedented wealth to impact society by investing in companies whose values align with their own. This book is hopeful. It is intended to educate women about their enormous wealth – and the influence this wealth can wield.

3. Why did you write *Women on Top: Women, Wealth & Social Change*?

I work with a wide range of people in my role as a financial advisor – people from both sides of the political spectrum. And I find that, generally, regardless of political affiliation, most feel frustrated by political gridlock. In fact, my research confirms that only around 30% of the population believes either government or philanthropy alone can solve the social problems we face as a country. Roughly double this number, however, feel that corporate America can. Everything from climate change to gender equality can be impacted by public companies. When you consider the amount of wealth women today control, you begin to realize that women are in an unprecedented position to leverage their voices. By investing their wealth in accordance with their values, women can nudge companies into behaviors that align with their values.

The challenge, however, is that women are in the dark - not only about how much wealth they have, but also how to best to utilize it. This book is intended to educate women about their wealth while at the same time offering them a new way to make their voices heard. In addition to the ballot box and philanthropy, women can now throw the weight of their wealth behind issues they care about using ESG investing.

4. Women on Top: Women, Wealth & Social Change talks about Environmental, Social and Governance (ESG) investing. What about that interests you?

I believe public companies are the real power brokers of our society. And I feel we should demand more from them. Companies directly impact equality in the work force, as well as inclusion. Companies can directly narrow the gender pay gap. They can impact the quality of the food we eat and the products we use. Company practices impact the sustainability of our planet, the treatment of employees and the well-being of consumers like you and me. If we, as investors, begin to demand more from companies, real systemic change is possible.

5. What is your favorite part of the book and why?

I conducted an original research project for the book and was surprised by some of the findings. For example, I've read often that over 80% of women are interested in ESG investing. However, when surveying boomer women of wealth (that is, those currently controlling the majority of the nation's wealth), I learned that 80% did not even know what ESG investing is. I also learned that only 13% of boomer women with assets over \$500k believe that men are more prudent investors. This was a real surprise.

6. What aspects of your own life helped inspire this book?

As I mentioned, I'm an immigrant to this country. My family is originally from Iran – a country with limited opportunity. A country where people have limited control over their lives. I feel so fortunate to have the opportunities available to me here in the United States. And I feel it's almost a crime not to exert one's voice when the opportunity is readily available. The freedom to do so is not something I take for granted.

7. What are you most looking forward to with your release of Women on Top: Women, Wealth & Social Change?

I'm excited to see how women will respond to the book. So far, I've been pleasantly surprised. In fact, when sharing the book with one of my clients, she commented, "this is not a book ... it's a movement"!

And I agree. ESG is an investment strategy, yes. But it's also about amplifying your voice. My research shows the top issues boomer women care about are climate change, gun control and gender equality. These are all issues that can be addressed through ESG investing. I hope this book will start that conversation.

8. What has the writing process been like?

It's been phenomenal because the subject matter is one that I'm truly passionate about. The book is about women. It's about policy. It's about power. It's about so many of the things I personally care about that it was a pure joy to write. With that said, I have a full-time job and found myself writing in the evenings and over the weekends. It was a pretty rigorous schedule.

9. What was the most challenging part of writing this book? How did you solve the challenge?

The most challenging part of the project was deciding how much to reveal about myself. I had to do a lot of soul searching ... why was this so important to me? In this process, I learned as much about myself as ESG investing. Ultimately, I decided it was important for readers to understand me and my motivations in order to better understand why this book is important – not just for me, but for all women.

10. What do you like about the Women on Top: Women, Wealth & Social Change cover?

The image of a woman holding the world in her hands represents both the way women love the earth and the way they want to shape it. I'm so excited that women now have the money and power to mold the earth in a kinder, gentler and more sustainable way.

11. What else have you written?

I've written extensively on financial trends impacting boomer women, both for internal and external publication. In 2017, I published my first book, *Gray Divorce, Silver Linings: A Woman's Guide to Divorce After 50*. This book focused on maintaining financial security while going through a late life divorce. While both of my books are written with the boomer woman in mind, the style and content of each is substantially different. *Women on Top* goes beyond personal financial security. It's bigger – and more proactive. It's about taking responsibility for the world our children will inherit.

12. What other books have inspired you?

As a young woman coming of age in the United States, *An American Tragedy* by Theodore Dreiser was a seminal read for me. Through this book, I began to understand what it is to live in a capitalist society. I began to understand the opportunities available, but also the risk of losing yourself – and your values, in the quest for success. Books such as *The Kite Runner*, *The Joy Luck Club* and even *The Covenant*, by James Mitchener are also among my favorites. They provide not just historical facts, but context. They describe the human experience; and explain how even the most stalwart can be driven toward unspeakable actions.