

Fidelity's Kathy Murphy Shares Five Tips on How She Achieved Success

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Kathy Murphy, President Personal Investing, Fidelity Investments

Kathy Murphy, one of Fortune magazine's 50 most powerful women and President of Personal Investing at the giant fund company, Fidelity, was interviewed by CNBC's Sharon Epperson before a packed house of over 100 Financial Women's Association members and guests.

Demonstrating that ambition knows no age, Ms. Murphy shared the story of a co-worker who brought her young daughter, Piper, into the office for the day. Although the co-worker packed her daughter a bag full of her favorite toys, what Piper ultimately did during the work day was to investigate how she could make the transition from her mother's tiny cubicle into a much bigger office with windows.

Piper, said Murphy, "spent the day talking to her mothers bosses and colleagues about what it took to get ahead. By the end of the day, they promoted her to senior intern and gave her an office!"

The audience roared, realizing that even the youngest are aware and anxious to get ahead with the dream of becoming a powerful woman.

The event was held at Sidley Austin's New York headquarters and sponsored by Financial Advisor magazine, partner in the national live webcast.

Ms. Murphy told the story of how she rose to manage over \$1.7 trillion in assets and millions of customer accounts within her division at the mega-investment firm. She shared personal stories of women working hard to progress in the workforce over the years and continuously save money, yet lose confidence when deciding where to invest their hard-earned paychecks.



What are five of Murphy's biggest success recommendations for women?

1. **Don't Let Math be an Excuse:** In a surprising Fidelity study among couples, millennial women overwhelmingly left the investing decision to their partners — even though they consider themselves a primary decision maker in the home. The reason? They believe

their spouse is “better at math,” Murphy revealed. The only way to overcome this obstacle and get women into the driver’s seat of their own investments is to assist them in growing their confidence by sparking a dialogue about investing, while simultaneously educating them about their many options. “Studies show that when women do invest, they take a longer-term view compared to men,” and that’s a good thing.

2. **Get Digital but Don’t Fake It** — “Why is it that buying shoes online is easier than investing online?” Murphy asked. Just as we all want a powerful shopping or investing experience via the Web, so, too, do we need to have a positive personal experience. Indeed, our online reputation matters. Murphy noted that she was finally convinced to become a LinkedIn Influencer, writing regular blogs about issues of interest to help build Fidelity’s brand and interaction with potential investors (you can follow the FWA’s LinkedIn Influencer). But she warned women to be authentic. “People know when you’re faking it. “ She added that our “digital wealth wellness” needs to be personalized, integrated and interactive” because that will drive the customer experience and our individual success.
3. **Take Risks** — Part of being successful in business is taking risks. Murphy shares this philosophy with women, with a sign in her office that reads: “Well behaved women rarely make history.” In order to grow, you must stretch and experiment. Try new things; take on a fresh challenge. Never adhere to the notion, “If it ain’t broke, don’t fix it” because over time, expectations change and new approaches must be tried to remain current.
4. **View Life’s Derailments as Potential Opportunities** — Life can throw surprising curveballs, which can often derail women. When new situations emerge, Murphy suggests taking a more thoughtful, scientific approach rather than letting emotions drive decisions. Whether it’s planning for the loss of a spouse or job change, good financial advisors don’t wait for big life moments to occur to help their clients. Instead, they talk to clients about these life events before they happen so that they can plan for their impact.
5. **Stay Engaged** – Having a greater purpose in the workplace is crucial; indeed, it’s what many women want today. As Murphy pointed out: “You’ve probably heard the saying that ‘there is no I in team,’ but, do you really live your life with that in mind?” Murphy said that one of the first things she did on the job at Fidelity was to learn about the culture and what made the place tick. If you do this, whether you work in financial services or any other industry, you’ll set your company and yourself up for greater success. Staying engaged is also key: Murphy said she listens to over 20 hours of customer calls a month because she believes it “keeps me in tune with the pulse of the clients and the organization.” And ultimately, it helps her take action quickly when she sees key themes and trends emerging.

What did audience members think of the conversation? Donna Sabb, Managing Partner, The Princeton Group and an FWA member, said, “The program was fantastic! I always enjoy being with FWA members and appreciated the warm welcome so many members gave to my niece and assistant. I believe in mentoring our women to become competent and confident citizens, capable of effecting change in their respective career paths. FWA reinforced my teachings and I sincerely appreciate the opportunity you provided us.”

To learn more about the many benefits of membership in the FWA, [click here](#).

Special thanks to President's Circle Sponsor Sidley Austin for hosting this event, media partner Financial Advisor magazine, Kathy Murphy, Sharon Epperson as well as Distinguished Speakers Committee Co-Chairs Susan Isquith and Michelle Dawidziak.