

## Book Review

### Lean In: Women, Work, and the Will to Lead

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Sandberg, S. (2013). *Lean In: Women, Work, and the Will to Lead*. Alfred A. Knope, 228 pp., \$24.95. ISBN: 978-0-385-34994-9

*Lean In: Women, Work, and the Will to Lead* is a self-proclaimed “sort of feminist manifesto” written to empower women and men. Sandberg gives insight into how to overcome and help others overcome the internal and external obstacles that may hinder success. Sheryl Sandberg studied economics while at Harvard, is currently the COO of Facebook, and was recently named one of the most influential persons and powerful women in the world. Sandberg is not a financial professional and this title is not explicitly a financial text. *Lean In*, however, lends itself well to the financial therapy field. The narrative provided is applicable to professionals who counsel women, and especially to financial professionals who are women. This text will help illuminate ways for financial therapists, advisors, counselors, and planners to connect with their female clients. Financial professionals will appreciate Sandberg’s candid dialogue about topics like the “myth of doing it all” and “success and likeability.”

*Lean In* consists of an introduction and 11 chapters divided into two main parts: problems and proposed “adjustments.” Part one of the text includes the introduction and chapter one. Early in the text, Sandberg incites a call to action by presenting reasons why women should pursue leadership positions. In the introduction, Sandberg identifies several inequalities between men and women in an effort to inspire change. In chapter one, she discusses “the Leadership Ambition Gap” between women and men, and highlights that there are too few women in power. She attributes this inequality to internal and external obstacles that women face throughout their lifetimes. She discusses the socialization of girls and boys translating into the lack of women leaders.

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In the subsequent chapters, Sandberg outlines “adjustments” women and others can make to overcome internal and external obstacles. She uses scholarly research, personal anecdotes, and statistical evidence to support her statements and recommendations of how women can *Lean In*. Sandberg does an excellent job of integrating her conversational style with research from the fields of psychology and sociology. She uses each of the remaining 10 chapters to discuss topics to help women become leaders in their fields. She makes such suggestions as “sit at the table” and “make your partner your real partner” (p. 9).

Many of the topics presented in *Lean In* are directly translatable to financial topics. Sandberg encourages women to “sit at the table,” or in other words, be confident and willing to take risks. Women typically have less tolerance for financial risk (Hanna & Lindamood, 2005). Taking on less financial risk may prevent women from earning the rate of return needed to meet investment and retirement goals. This tendency for women to have a low tolerance for financial risk can be compounded by financial professionals’ assumptions that female clients are unwilling to take on any financial risk. I have spoken to female investors that must convince their financial advisors to let them take on more financial risk in their portfolios. Financial therapists and professionals should encourage their female clients to *Lean In* when it comes to their finances and take on some risk. At a minimum, professionals should not discourage their female clients from taking on risk.

Sandberg also encourages the reader to “make your partner your real partner,” or equally share household management. She was speaking to childcare and household chores, but the responsibilities shared should also include financial management. Sharing a deposit account with a partner correlates positively with quality of relationship (Steuber & Paik, 2013). When partners share a bank account it also results in a level of financial accountability to one another and the household. Sharing a deposit account indicates shared financial management responsibility. Financial professionals should encourage clients to make important financial decisions together. This would help each partner maintain a better balance of work and home life.

Financial professionals can make many more connections from the remaining chapters of the text to the financial planning field. *Lean In* gets the reader thinking and opens dialogue about the role of women in society. Given the polarizing topic, this work is not without criticisms. Some have argued that the “adjustments” discussed may not apply to everyone and that she is too extreme in her views. Others have argued that she is not extreme enough. She recently released a follow-up to this text. It would be interesting to see how she addresses these critiques. I would recommend this title for women in the financial services field, as women are underrepresented in certain segments of financial services. For example, women only comprise a quarter of personal financial advisors (Bureau of Labor Statistics, 2013). While financial professionals may not agree with all of Sandberg’s ideas, this text is a good place to start a conversation about women and money.

**REFERENCES**

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