



Women's Leadership
Alliance

for Financial Advisors

**ADVANCING WOMEN,
ELEVATING AN INDUSTRY.**

A Year of Momentum, Measurable Growth,
and Industry-Wide Collaboration

2025
ANNUAL REPORT



Dear Supporters and Friends,

Serving as Board Chair of the Women's Leadership Alliance is both an honor and a responsibility I hold deeply. The Women's Alliance was founded on a bold premise: that meaningful change in financial advising requires intentional collaboration, courageous leadership, and sustained commitment. In 2025, we continued to advance that mission with clarity and discipline.

This year, The Women's Alliance expanded its reach to **405 members and allies nationwide**, representing a diverse cross-section of firms and independent advisors. We supported **24 mentorship pairings**, engaged **9 university partners**, and invested **\$32,000 directly into scholarships and 25 internship opportunities**.

In 2025, The Women's Alliance achieved **year-over-year growth while maintaining a 90% retention rate**. This is a reflection of both expansion and sustained engagement.

From a governance perspective, we strengthened revenue diversification, enhanced financial oversight, expanded Strategic Business Partner engagement, and improved program measurement systems to support long-term sustainability. We welcomed several accomplished women to the board this year, expanding our outreach to an even greater number of broker-dealers, RIAs, and investment channels.

Looking ahead, the Board remains focused on:

- Expanding national reach through Ambassador Circles
- Sustaining high-touch mentorship programming
- Strengthening financial resilience

With gratitude,



Kimberlee Bouska

Board Chair



BOARD CHAIR LETTER

STEWARDSHIP, STRATEGY, AND SUSTAINABLE GROWTH

CEO LETTER

FROM MOMENTUM TO MEANINGFUL CONNECTION

At its core, the ambitious mission of the Women's Alliance of Financial Advisors is about opening doors for women, championing them along their path, and transforming an industry into one poised for a thriving new era. To further this vision in 2025, we focused on expanded membership growth, while actively deepening connections within our community and purposefully building collaborative new partnerships.

These efforts have ignited an incredible surge of energy as women from every corner of the industry, spanning diverse firms and independent offices, sought out the Women's Alliance community. This groundswell of engagement proves that when women in wealth management come together, we create a powerful ripple effect of support and impact that transcends corporate boundaries.

Our mentorship and scholarship initiatives remain the heartbeat of our work. By fostering personal connections between seasoned advisors and future industry leaders, we are ensuring that no woman walks this path alone. We aren't just building a network; we are cultivating a lifelong ecosystem of professional empowerment and personal wellbeing.

As we look toward 2026, our commitment remains steadfast: to expand our local circles of support, to nurture personalized mentorship, and to strengthen the partnerships that champion women's voices at the highest levels of leadership. What's more, our growing community has positioned us to expand our outreach to inspire more girls and women to explore this empowering career path.

Whether we are welcoming new talent to the profession or advocating for those already navigating it, our heart is in helping every woman in wealth management build a career - and a life - she loves.


Stephanie Gularte
Chief Executive Officer



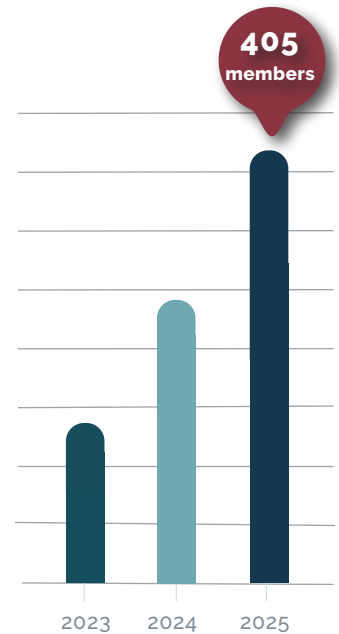
More than 400 members from 50+ wealth management offices and firms across 46 states—and our momentum is just getting started!

A GROWING COMMUNITY

The Women's Alliance of Financial Advisors launched our ambassador membership late 2023 to create an empowered community of support for women at every stage of their advising career. Since then, our membership has grown to include over 400 advisors, future advisors, and industry leaders and allies from 46 different states, representing more than 150 financial services firms/offices. Our members experienced impactful webinars on topics ranging from *The Great Wealth Transfer is Female: Are you prepared to lead it?* to *Women's Wellness Over 40 and Touch Conversations: Building Client Trust*. They participated in our confidential coaching and mentorship programs. They engaged in regional outreach and national advocacy. In short, together our membership community propelled our mission forward.



“
The Women's Alliance gave me access to conversations and mentors I wouldn't have found anywhere else. - Mentee
”



MENTORSHIP IMPACT

**8 YEARS,
200+ WOMEN ADVISORS,
IMMEASUREABLE IMPACT!**

The Women's Alliance powerful woman-to-woman mentorship program continues to change lives and careers. In 2025, our cohort of 48 women advisors reflected a more diverse and dynamic industry channel representation than ever before. Whether our advisors are from major firms, mid-sized RIAs, small independent offices, or banks and credit unions, our mentorship program emphasizes self-defined growth, where mentees are empowered to champion their own specific goals through thoughtful, experience-based pairings. The journey is supported by comprehensive facilitation, including specialized workshops and consistent engagement between sessions to ensure steady momentum.



“
*My mentor
has been
extremely
instrumental
not only
to me
professionally
but
personally.*

- Mentee

”

“
*Learning best practices
from my mentor allowed
me to add \$45 million
in assets over the past
six months, my book
exploded.* - Mentee

”

UNIVERSITY PARTNERSHIPS

INVESTING IN THE NEXT GENERATION

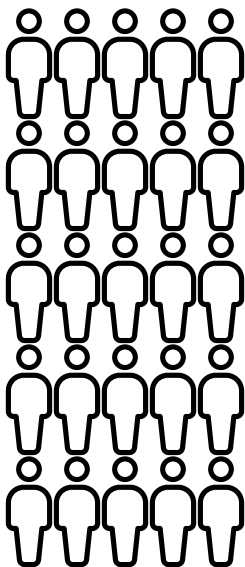
The Women's Alliance is committed to shaping the future of finance by reaching the next generation where they are: on college campuses across the country. Through our regional circles, dedicated women advisors are stepping into classrooms to share their journeys, demystify the financial advising career path, and inspire young women to see themselves in this profession. This mission is backed by tangible investment—in 2025, we successfully placed 25 interns and awarded \$32,000 in scholarships and program funding to fuel their ambitions.



“

After hearing Women's Alliance speak to Mankato University about their mission to inspire women in Financial Advising, I knew that was a group I wanted to be a part of. - Student

”



25

Internship Placements

9

University Partners

\$32K

Awarded in 2025

\$216K

Total Awarded

SCHOLARSHIP HIGHLIGHT

SHAYDA ZARRIN



The Women’s Alliance is proud to recognize **Shayda Zarrin**, a Student Scholarship recipient whose passion for financial advising was shaped by witnessing firsthand how one financial decision can impact an entire family. That early experience sparked her commitment to helping individuals navigate complex financial choices with clarity and confidence.

A student at Santa Clara University, Shayda balanced rigorous coursework, a competitive internship with LPL Financial, and her role as a Division I dual-sport athlete — strengthening her resilience and confirming her dedication to wealth management and financial planning.

As she prepares to graduate this December, Shayda plans to pursue her CFP® designation and a Master’s degree in Finance with a focus on taxation, recognizing that comprehensive financial advice requires a holistic view. She is especially interested in how technology can expand access to trusted financial guidance for underserved communities.

The Women’s Alliance is honored to support Shayda as she enters the profession with purpose, empathy, and a deep commitment to client-centered advising. Her journey reflects the powerful impact women can have when equipped to lead.

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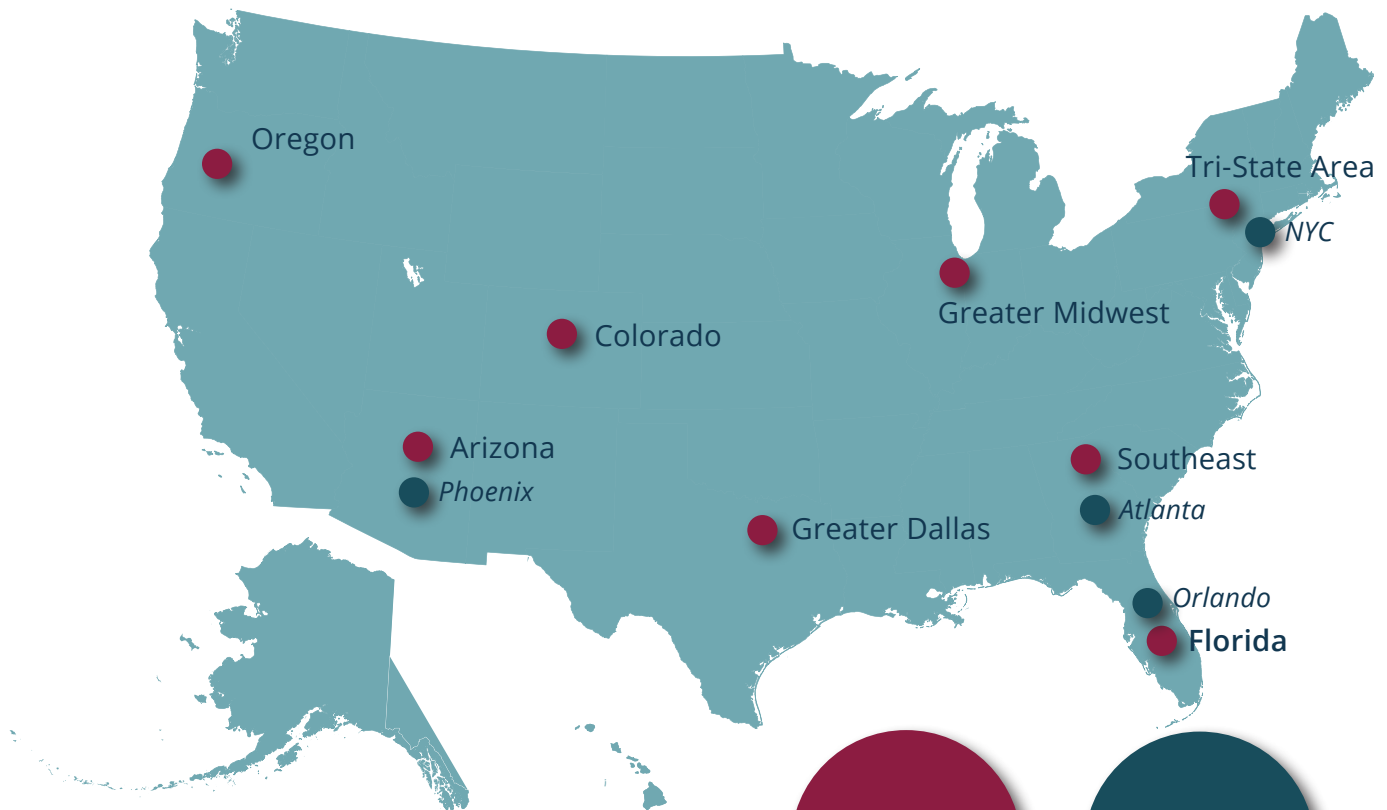
The Women's Alliance helped me discover a career path I never knew existed. The mentorship and industry connections opened doors I could not have navigated alone.

- Shayda

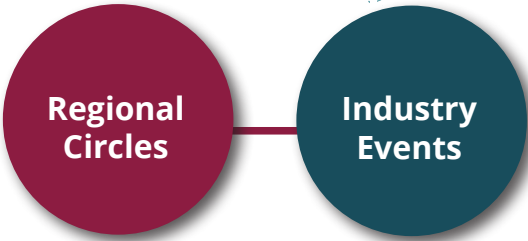
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EXPANDED NATIONAL FOOTPRINT

In 2025, the Women’s Alliance expanded its national footprint, fostering a dynamic culture of industry collaboration that reaches further than ever before. With thriving regional circles established in major markets across the country, our community is led by a collective of women advisors representing a wide range of industry channels. We were proud to host “Community & Conversation” events around the country, bringing together women to share insights and build lasting professional bonds. These milestones were made possible through the instrumental support of our 2025 program partners—Morgan Stanley, Raymond James, UBS, Signature Wealth, First Trust, and Arkadios—whose shared commitment to our mission is helping to redefine the landscape for women in finance nationwide.



“
Being part of a firm-neutral community changes the way we collaborate across the industry.
”
- Advisory Council Member



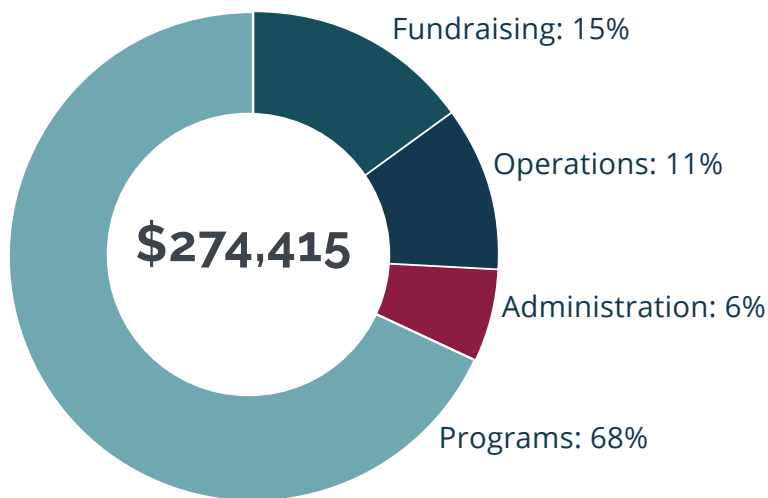
FINANCIAL OVERVIEW

STRONG STEWARDSHIP. SUSTAINABLE GROWTH.

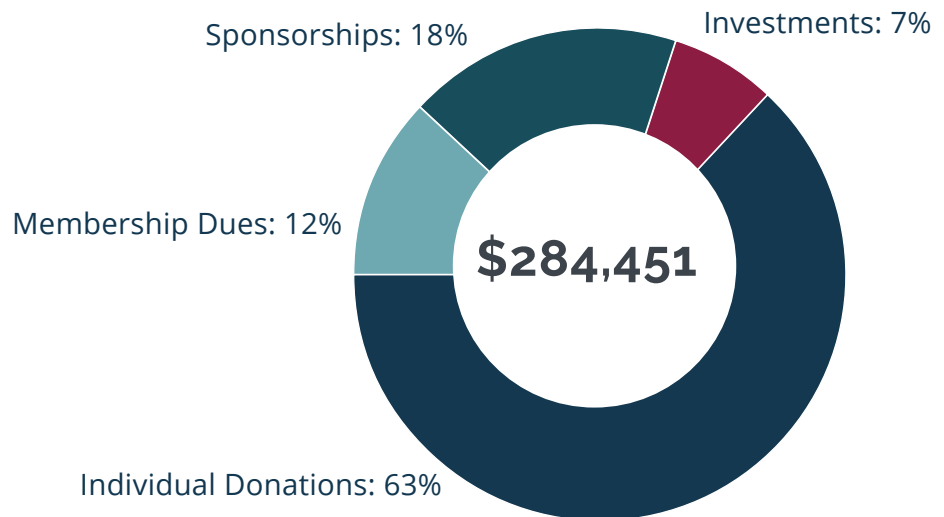
The Women's Alliance continues to prioritize program investment while maintaining disciplined governance and long-term sustainability planning.



EXPENSE ALLOCATION



REVENUE MIX



LEADERSHIP & INDUSTRY ADVISORS

The Women's Alliance's leadership reflects a diverse cross-section of the financial services industry. Board members and advisory council leaders represent firms across the profession, reinforcing The Women's Alliance's commitment to firm-neutral collaboration.

BOARD OF DIRECTORS

Secretary	Ellenore Baker	<i>Carter Financial Management</i>
Chair	Kimberlee Bouska	<i>Addison Avenue Investment Services</i>
	Jessica Guo	<i>UBS</i>
Vice Chair	Teri Kelley	<i>Morgan Stanley</i>
	Judith McGee	<i>Mercer Advisors, Retired</i>
	Christine Mills	<i>Wells Fargo</i>
Treasurer	Danielle Page	<i>The Page Group of Raymond James</i>
	Margaret Starner	<i>The Starner Group of Raymond James</i>
	Sherri Stephens	<i>Stephens Wealth Management Group</i>
	Nina Stibbs	<i>AIM Advisors</i>
	Laura Webb	<i>Webb Investment Services</i>

ADVISORY COUNCIL

Kellie Brady	<i>UBS</i>
Cary Carbonaro	<i>Ashton Thomas Private Wealth</i>
Maria Daley	<i>Perigon Wealth</i>
Tricia Kasner	<i>Retired, Barron's</i>
Hollis Montgomery	<i>Morgan Stanley</i>
Geri Pell	<i>Ameriprise Financial Services/ Rise Private Wealth Management</i>
Jodi Perry	<i>Raymond James</i>
Elizabeth Weikes	<i>JP Morgan</i>

A COMMUNITY THAT GROWS TOGETHER

As a nonprofit 501(c)3 organization, the WLA deeply values our donors and supporters who help to advocate for and expand the impact of WLA’s mission. Together we can succeed in engaging and empowering more women in the financial advisory profession.

2025 SUPPORTERS

<p>TRAILBLAZERS \$10,000+</p> <p>Kalita Blessing Kimberlee Bouska Mary Carter Tom & Mary James Judith McGee Raymond James TXWF, Ellenore Baker UBS</p>	<p>CATALYST \$5,000 - \$9,999</p> <p>Bella & Chris Allaire Arkadios, Heather Bailey Cary Carbonaro Tash Elwyn Pamela Grey Kim Jenson Kathleen Miller Danielle Page Traci Richmond Signature Wealth, Bary Dedge Margaret Starner Laura Webb</p>	<p>CHAMPION \$2,500 - \$4,999</p> <p>Teri Kelley North Italia, Michael Basil The Mission AZ, Rob Angelo TnT Community Legend Fund</p> <p>SUPPORTER \$1,000 - \$2,499</p> <p>Ellenore & William Baker Melissa Dyer Hollis Montgomery Nina O’Neal Carl Stewart Colleen Schon Theresa Schnetz</p>	<p>ADVOCATE \$500 - \$999</p> <p>Anne Bedinger Melissa Joy Kjersten Lazar</p> <p>Friend \$100 - \$499</p> <p>Daniel Boyce Fraley Carlton Nicole Corning Cheryl Flewelling Pennie Kincade Misty Robertson Cathy Seeber Kristie Strubeck</p>
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Legacy Founding Donors \$25,000+

Kalita Blessing
Kimberlee Bouska
Mary Carter Petersen
Sally Law
Judith McGee
Kathy Muldoon
Danielle Page
Margaret Starner
Sherri Stephens

Visionary Circle Donors

<p>Bella Allaire Tracy Alm Ellenore Baker Anne Bedinger Paul Bennett Sarah Boston Scott Curtis Bruce Cacho-Negrete Vincent Campagnoli Shelly Church Chris Butler Linette Dobbins Mary Durie Tash Elwyn Lynn Faust</p>	<p>Lynn Gaines-Phillips Janice Henderson Tom James Lois James Kim Jenson Melissa Joy Kate Kooman Starkey Kathleen Miller Constance Miner Jodi Perry Frances Povloski Paul Reilly Traci Richmond Judy Singleton Colleen Schon</p>	<p>Alyssa & Todd Sanford David Sisemore Mark & Susanna Robinson Mark Smith Sue Spellman Dawn Starks Carl Stuart Bill Van Law Jon Wax Michael & Gina White Laura Webb Lara Yates Lynn Wright Scott & Melissa Weingarden Dennis Zank</p>
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MISSION: THE WOMEN'S ALLIANCE OF FINANCIAL ADVISORS IS A NON-PROFIT, 501-(C)3 COMMITTED TO ATTRACTING, DEVELOPING, AND EMPOWERING MORE WOMEN TO BUILD THRIVING AND FULFILLING FINANCIAL ADVISING CAREERS.

