

ALLIANZ® 2023 WOMEN-OWNED BUSINESS STUDY

# Growing your client list with women business owners

92% of all owners agree that  
an advisor should have knowledge  
of the issues relevant to women-  
owned businesses.

Women have historically perceived the financial industry as being more oriented toward men. To help you make inroads in this market, Allianz Life Insurance Company of North America (Allianz) has conducted the **2023 Women-Owned Small Business Study**.<sup>1</sup> The results show several areas where savvy financial professionals can make a difference.

<sup>1</sup> The Allianz® 2023 Women-Owned Small Business Study was conducted by Allianz as an online survey in April 2023 with 211 respondents who are small- to medium-size business owners with at least five employees and at least \$500,000 in revenue the last fiscal year.

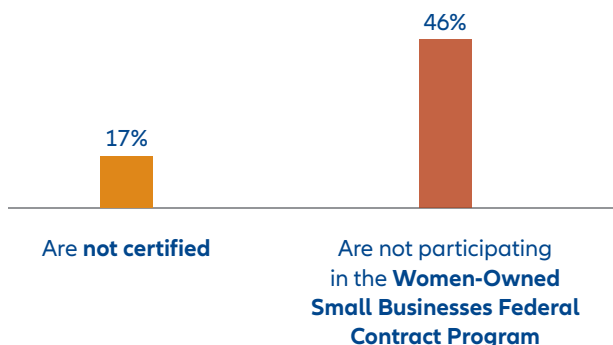
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Guarantees are backed solely by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America.

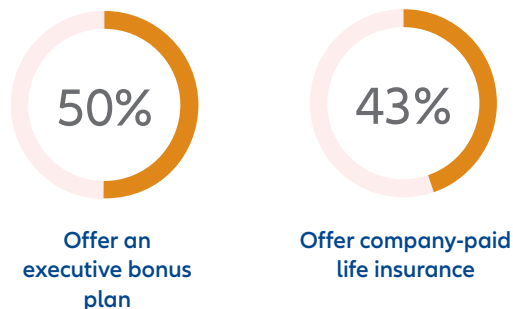
Products issued by Allianz Life Insurance Company of North America, 5701 Golden Hills Drive, Minneapolis, MN 55416-1297. 800.950.1962. [www.allianzlife.com](http://www.allianzlife.com)

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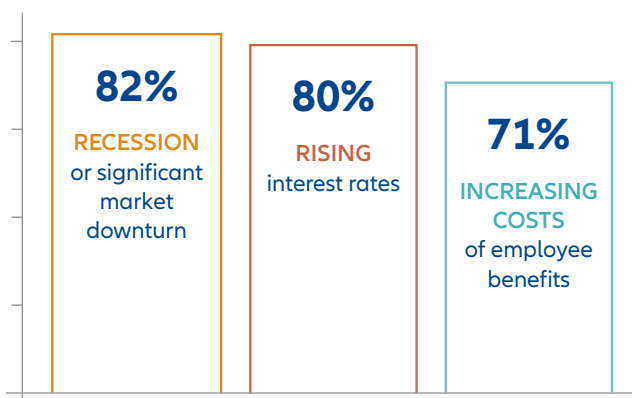
Many women business owners are not taking advantage of opportunities available to them



Small women-owned businesses (revenues under \$2 million) are less likely to have retention benefits



Women business owners say these are their main economic concerns



Many women business owners may need help in selling or transferring ownership

**56%** do not have a plan for transitioning out of ownership

**31%** plan to transfer ownership within the next 10 years

With its death benefit protection, accumulation potential, flexible access to cash value, and tax advantages, **indexed universal life insurance (IUL)** can help women business owners address economic issues, key employee retention, business succession planning, and more.



**TO DISCUSS MORE** ways we can help, email the Advanced Strategies and Planning Platforms Team at [AdvancedStrategies@allianzlife.com](mailto:AdvancedStrategies@allianzlife.com)

→ Scan the QR code to see the whole report



<sup>1</sup> Policy loans and withdrawals will reduce the available cash value and death benefit and may cause the policy to lapse, or affect guarantees against lapse. Withdrawals in excess of premiums paid will be subject to ordinary income tax. Additional premium payments may be required to keep the policy in force. In the event of a lapse, outstanding policy loans in excess of unrecovered cost basis will be subject to ordinary income tax. If a policy is a modified endowment contract (MEC), policy loans and withdrawals will be taxable as ordinary income to the extent there are earnings in the policy. If any of these features are exercised prior to age 59½ on a MEC, a 10% federal additional tax may be imposed. Tax laws are subject to change and you should consult a tax professional.

Clients should consult with their tax advisor and/or attorney to discuss their specific situation.

IUL requires qualification through health and financial underwriting.