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Millions flow to Girls Who Invest



Investment firms are re-upping their investment in college women through new donations to the summer immersion program.

April 5, 2023 [By Joanne Cleaver](#)  [in](#) [🐦](#) [f](#) [🖨](#) [📌](#)

A platoon of leading investment firms just doubled down on the Girls Who Invest program with a combined \$13 million commitment. The fresh infusion of money will support two initiatives: ongoing expansion of the summer immersion program for women college students who might consider careers in finance, including wealth management, if they knew what was involved; and a vertical expansion to support program alumnae as they forge ahead with finance careers.

The program is proving its thesis that college women who don't know what they don't know about finance are often pleasantly surprised at the scope and longevity of career opportunities within the investing sphere, said [Betty Hung](#), managing director in Austin at Vista Equity Partners. Vista was an early supporter and is an ongoing financial sponsor of the program.

"It's so hard to source women," said Hung. "We've had 40 [Girls Who Invest] interns over the years and we want to hire as many as we can find. There's enormous demand from all the partner firms" for the interns, who are initiated through the program into the perspective, mission and basics of investing.

"When they do go out into the world, they might be an art history major but they can build a model, and they know the difference between the buy side and the sell side," Hung said.

Women comprise 53% of the employees at Vista Equity Partners and 29% of senior leadership.

This summer, its eighth, Girls Who Invest will include 550 women in both onsite and online versions of the program. So far, about 2,000 women and nonbinary people have gone through the program; 69% of them are people of color.

Girls Who Invest stretches to reach participants who might count themselves out of [financial careers](#), such as humanities majors. The program so far has drawn from 180 colleges and universities and has recruited women pursuing 70 different college majors. Its proactive recruiting strategy is in sharp contrast to [some types of internship programs](#), which tend to perpetuate gender norms by recruiting from male-dominated programs using tests, challenges and employee referrals.

Pimco and Vista Equity Partners were among the very first to support Girls Who Invest, and have been joined by 10 additional firms who pledged support for several years, including: The Baupost Group, Bloomberg, Global Infrastructure Partners, [Goldman Sachs](#), [JPMorgan Chase](#), KKR, [Morgan Stanley](#), Oaktree Capital Management, TPG and Wellington Management

“Our focus is on industry level change,” [Sabrin Chowdhury](#), executive vice president and global head of inclusion and diversity at Pimco, said in an emailed statement. “Metrics for assessing impact of GWI programs include growth of enrollment, quality of the programming, and the retention of scholars in the investment management industry.”

With 70% of its alumnae continuing in financial careers, the organization is extending its mission to support women in early and mid-career, said CEO [Katherine Jollon Colsher](#). And the alumnae are starting to comprise a wedge of like-minded women who advocate for each other and for other women at their workplaces, she said.

A robust and active alumnae cohort is essential to the long-term success of Girls Who Invest, said Jennifer Rutley, principal at Hidden Insights Group, a research and consulting firm that specializes in financial services talent and diversity. The experience that the women have in the program is not what they will likely experience in the investment industry, and that could be a rough adjustment that dissuades many young women from continuing, she said.

“Yes, we’re educating women on the fundamentals of investing, but we also have to educate them as to how to survive as a woman, in an authentic way so that we get the benefits of women in the industry, and so they don’t just assimilate as males,” Rutley said.

Colsher couldn’t agree more, and said that the program’s mission is to seed change with each successive class of interns.

“We have an alumna who has hired 16 women into her group. She started as an analyst, and the hiring manager said, ‘Where are you finding all these women?’” Colsher said. “These women, working in the same group, share a perspective of diversity and background. They’ll change the firm.”

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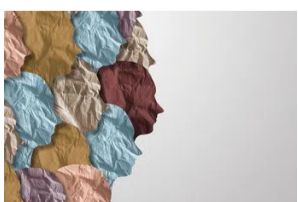
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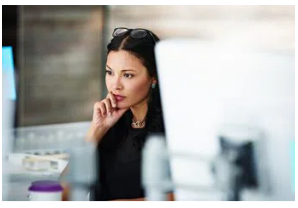
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