

Kelly Ann Winget

Founder of Alternative Wealth Partners

The wealth gaps keep coming and they don't stop coming. Wait, what's a [wealth gap](#), you ask? Well, it's pretty much the growing disparity of assets across class, race, ethnicity, gender, etc. The disparity can result from differences in income *and* in the historical accumulation of assets across generations. Someone who knows all about them is [Kelly Ann Winget](#) (she/her), founder [Alternative Wealth Partners](#), who is working to change the narrative and create opportunities for money to move into more equitable spaces of power. "I want to help people build a legacy that's about more than just money," she says, "It's about breaking the cycle of financial struggle."

So, how can we close these gaps for good? Kelly will tell ya, but first, let's learn why it's so important to her.

How did you get involved in finance?

Growing up, both my parents were in financial services, so I was immersed in money talk from an early age. Their entrepreneurial spirit rubbed off on me, and they always encouraged me to forge my own path. It shaped my work ethic, and by the time I was 15, I was already starting my career in sales at a carwash, all to buy a pair of coveted \$300 jeans! Over the years, I worked in various industries, from healthcare to construction, until I landed in the world of private equity. Then in 2020, I decided to open my own firm which I'm proud to say is the first private equity firm founded and led by a millennial, openly LGBTQ+ woman.

My sexual identity is a part of who I am, and it influences how I approach spending and investing money. It also gives me a purpose—to empower diverse women, marginalized communities, and their allies, bridging investment wealth gaps, and creating positive change. Throughout my professional journey, I've navigated male-dominated spaces and witnessed

the wealth gaps they perpetuate. As a result, I'm a passionate advocate for equality and inclusion, working to create a more equitable financial landscape.

As you stated, there are many wealth gaps for women and other marginalized communities today. What are a few tips on how to close them?

The wealth gap is a complicated issue with no easy solution, but don't underestimate the power of small steps, which can make a big difference for individuals. Wealth isn't just money in the bank—it's insurance against tough times, tuition to get a better education and a better job, capital to build a small business, savings to retire on, and more:

1. Start financial planning early. It will give you the confidence to make informed choices about your money and makes you better equipped to negotiate fair wages, invest wisely, and secure your financial well-being. Planning early also helps you tackle student loan debt strategically. Because we're seeing more women and minorities stepping into entrepreneurship (although access to funding and resources can be limited), early financial planning allows you to prepare for business ventures and manage cash flow effectively. Also, something we often don't take into consideration is that women often live longer than men, and that means we need more savings for retirement. Starting early means you have more time to grow your investments and build a solid nest egg for your golden years. Long story short: Starting financial planning early is the ultimate power move. It sets you on the path to financial independence, breaking barriers, and securing a brighter future.

2. Embrace the power of starting small—every dollar counts! Whether it's coffee change or a few dollars, putting money toward your goals can work wonders. Keep in mind, cutting back on non-essentials means more money in your savings account. But, our world thrives on consumption, and sometimes we fall into the trap of trying to outearn our spending habits. So, pause, reflect, and focus on what truly matters to you—and what fits snugly into your budget.

3. Champion representation and support in your community, and surround yourself with allies and mentors who uplift you on your personal wealth journey. Seek out professionals who truly get your lifestyle and situation. For women, there are female financial advisors and lawyers who'll have your best interests at heart. And for the LGBTQ+ community, look for LGBTQ+ chambers and associations in your city to connect you with like-minded allies and mentors. Plus, there are organizations in every city dedicated to empowering marginalized communities. Embrace these resources and let them help you.

4. Increase your financial literacy by talking about money with your family and friends and sharing your experiences. Create a network of people who want to understand money and make it work for themselves. This is the key to understanding what it means financially to go from surviving and getting through day-to-day to thriving and thinking about the future. Educating yourself on personal finance allows you to make savvy choices about money, and can be the difference between accessing higher education, adequate health care, business loans and homeownership, and beyond. Don't be afraid to ask questions, engage in money conversations, and embrace the power of financial knowledge. Remember: wealth and prosperity are meant for all of us.

What's your advice for those in wealth gaps who feel like there's no way out of them?

Navigating wealth gaps can be daunting, making financial goals like saving, paying off debt, and investing seem out of reach. But here's the truth: confidence plays a pivotal role, and too often, the messaging we encounter on social media and in pop culture can erode our belief in ourselves. Know that it's okay to not have all the answers right away, and whatever you do, try to break free from the "I can't" mindset.

We can't deny the societal roadblocks that create financial insecurity. Access to capital is more difficult and disproportionate for women and minorities. Wealthy, white men have certain advantages, and the way of the world is unfair. But we've got something more powerful: our strength, which lies in

supporting each other, educating through challenges, and creating opportunities. So, open doors if you can, and hold them open for others if you were let through first. Money doesn't discriminate, but the people who control it do.