



THRIVING AS A WOMAN IN A MALE-DOMINATED INDUSTRY

By: Ming S. Zhao - September 28, 2022

You do You. Don't worry about the opinions of anyone regardless of your relationship with them. Your dear and closest might mean well by trying to help, but they won't see what you see. If you have a well-researched vision with a goal, then do it.

In the United States in 2022, fields such as Aircraft piloting, Agriculture, Architecture, Construction, Finance, and Information technology, are still male-dominated industries. For a woman who is working in a male-dominated environment, what exactly does it take to thrive and succeed? In this interview series, we are talking to successful women who work in a Male-Dominated Industry who can share their stories and experiences about navigating work and life as strong women in a male-dominated industry. As a part of this series, we had the distinct pleasure of interviewing Puja Sohi and Avneet Kaur.

Puja Sohi and Avneet Kaur are co-founders of Core Family Office. Both have spent 6 years helping businesses save taxes with smart investments. They founded Core Family Office in 2017 and brought together their licensing to provide a holistic approach to tax reductions. Avneet holds a Series 65, real estate, & insurance license. Puja holds real estate & life insurance license. Core Family Office is based in Los Angeles and works with clients virtually in all 50 states.

Thank you so much for doing this with us! Before we dig in, our readers would like to get to know you a bit more. Can you tell us a bit about your childhood "backstory"?

Both Puja and I had different backgrounds, almost nothing in common. Puja grew up in Los Angeles since she was 4 years old, raised by a single mother and a fatherly older brother. She was always a diva with a soul of a teacher. She loves Indian movies and she taught herself Hindi! She was giving seminars to her little cousins and was always the boss babe. Puja loved makeup, dolls, dresses and was adored by her older brother who would let her get away with anything. She was always protected by her cousins and has a huge family around her. She is also a dancer and can't resist a good Indian song.

I (Avneet) grew up in India with a nuclear military

family of four. We share a love for Indian movies! Although, I am an Old Bollywood fan still. Our childhood was nothing alike. I lived in 13 states over my 17 years in India, biked to school, rode horses, learned classical Indian dances, and protected my younger sibling. When I was told by my father that we are moving to Woodland Hills, Los Angeles, as a 17-year-old, I had no idea what to expect. I had no clue about all the opportunities that I had waiting for me in Los Angeles.

Can you tell us the story about what led you to this particular career path?

Puja comes from a retail banking and had worked in all brand name banks you can think of. I had spent time at Lehman Brothers in Manhattan. We both saw the 2008 crash from different ends of the world, and something hit home. We realized we didn't know what we were doing, and information out there isn't organized for people like us. We both were smart, financial industry women and yet much like market genius, couldn't see the crash coming. I saw the 2008 crash firsthand in Manhattan and knew that smart, wealthy people were not in the same boat. We recognized and connected on this problem. Most people who make less than 20 million a year in net income is making huge mistakes. Wall street was full of this. Real Estate was even worse. Both of us saw this with unique perspectives. There were so many people that were hit hard, and we quickly realized there is a need! I asked Puja to hop off her W2 life and start a business full time. Puja hopped on board understanding the uphill battle ahead of us. Both of us had a unique realization on what was happening and deeply understood the root problems in our society today i.e., lack of financial education.

Can you share the most interesting story that happened to you since you began your career?

We have so many! I think the most amazing thing happened was when we had just started. We did local cultural events around the San Fernando Valley in Los Angeles. Our first event apparently got us a lot of attention. A man stopped by our booth and wouldn't leave because he was busy warning us about the difficulties of our business. He told us repeatedly how we will fail in front of people who wanted to talk to us! But at the same event, we got our first client. This client was much larger than we anticipated, and we still educated

him through the process while doing the transaction. After all, why would you do things you don't understand? This was the start for Core Family Office. Not only did we find our courage in the first event we ever did, but we also felt reassured that our cause and method were well received. The love of our clients keeps us at a 5-star rating! That reputation is priceless.

You are a successful business leader. Which three-character traits do you think were most instrumental to your success? Can you please share a story or example for each?

Puja deeply feels that confidence, compassion & perseverance are a must in any business leader. She is reminded of a young physician couple, with large debts in 2017. We were compassionate and patient with them. They needed handholding, and tons of education that included, business structuring, tax planning, relocation, income planning and much more. We met this client in our first 12 months of our business and did one transaction. They enjoyed our financial literacy process with every transaction and came back for many more in securities, real estate even tax strategies. They are still our client because they know we are confident in providing solutions and compassionate towards their growing family. Today, they are entrenched to become a decamillionaire and want our advice.

I think another huge component of a successful business leader is humor. Far too many people take themselves too seriously. If you are a good business leader, then you are also a student. We should learn to bring a little life to financial literacy. It is dry enough, let's take a minute to be real people with each other. Puja and I felt from the start that humor bonded us at a deeper level especially when things didn't go our way, which helped during the preserving moments. This is what makes relationships last long term. Everyone needs a good laugh every day.

Ok, thank you for that. Let's now jump to the primary focus of our interview. Can you help articulate a few of the biggest obstacles or challenges you've had to overcome while working in a male-dominated industry?

When a minority woman opens her mouth with a solution that saves 100k in taxes in under a min-



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ute, she causes a ruckus. It's not just that we are a minority or women or mothers or even wives. We just aren't expected to be the sharpest ones in the financial services industry. This is changing quickly, and we want to support more women to take this challenge, empathy is much needed just like healthcare.

Stating that, most of our clients are men, these men are changing the world. These are the same men that are trusting minority women as CEOs around the globe. We are very hopeful to bring in new blood and bring some color to this industry.

Can you share a few of the things you have done to gain acceptance among your male peers and the general work community? What did your female co-workers do? Can you share some stories or examples?

Men seem to appreciate the knowledge and confidence we bring to the table. We match that with our personalities and a sprinkle of humor. Most of our partners, referral affiliates and clients are male. We don't treat them any differently than the female counterparts. Female partners have always encouraged us. We realized that we made each other stronger, and in-fact have a couple of partnerships in the process with one of them.

What do you think male-oriented organizations can do to enhance their recruiting efforts to attract more women?

Hiring is tough in this post COVID world to begin with. We see that most people want jobs to be remote, especially women. Having flexible office hours would help more women juggle their lives. Appreciating family always goes a long way with employees, regardless of gender identification. Overall creating a better work life balance as an office culture helps bring more females to the table.

Ok thank you for all of that. Here is the main question of our interview. Based on your opinion and experience, what are the "Five Things You Need To Thrive and Succeed as a Woman In a Male-Dominated Industry?" (Please share a story or example for each.)

1. You do You. Don't worry about the opinions

of anyone regardless of your relationship with them. Your dear and closest might mean well by trying to help, but they won't see what you see. If you have a well-researched vision with a goal, then do it.

2. Everyone Makes Mistakes. If you make one, don't let it stop you. Do better next time. Understand that failing is normal. We showed up at an event without our business cards one time. Puja rolled with the punches and created a virtual card!

3. Ignore the Imposter Syndrome. Everyone feels this when they are learning something new, don't let it stop you. The best of the best still have it. When we first started doing events, we let it get in our way. Once we learned to speak with authority, the confidence kept building. We still feel it sometimes, but we know what it is and how to tackle it.

4. Educate yourself, sharpen your tools. Work on yourself and your business constantly. We take every opportunity we can get to learn something new. Not everything applies right away, but just picking up one skill sometimes changes your trajectory. Therefore, we named ourselves a family office. We didn't categorize ourselves until we educated ourselves.

5. Be grateful. You have an opportunity to change something! Make a difference and enjoy the process. Puja and I both have personal and business affirmations on our board in our office. It's a great reminder for where we would like to be.

If you had a close woman friend who came to you with a choice of entering a field that is male-dominated or female-dominated, what would you advise her? Would you advise a woman friend to start a career in a field or industry that's traditionally been mostly men? Can you explain what you mean?

Both Puja and I wouldn't care about who dominates the field. Everyone has the right to pursue

happiness according to our constitution so why should career not be a part of this journey. Neither Puja nor I would care if the friend wanted a field that wasn't dominated by their gender identity. Challenges are the same on either side today. It's more about your passion and what you want to do in life. Just because no one has done it before doesn't mean you can't be the one to change it. The bigger the challenge the bigger the reward. We clearly have the gumption and would only encourage her to follow her goals.

Have you seen things change for women working in male-dominated industries, over the past ten years? How do you anticipate that it might improve in the future? Can you please explain what you mean?

We have seen more men accept women as leaders of their family offices around the world. Now it's common to see women as CEOs, CFOs, and founders. This is an exciting time! All these women need is some time structuring and planning taxes! Women continue to gain better opportunities and uplift their communities, not just their families. Finally, women will be able to participate in the global economy.

We are very blessed that some very prominent names in Business, VC funding, Sports, and Entertainment read this column. Is there a person in the world, or in the US with whom you would love to have a private breakfast or lunch with, and why? He or she might just see this if we tag them.

Puja wants Oprah over lunch. Avneet wants breakfast with Elon. We feel as if these two represent us so well. Keeping in mind compassionate women in power and love for global impact & enhancement of humanity.

Thank you for these fantastic insights. We greatly appreciate the time you spent on this.

Avneet Kaur is the CFO & co-founder of Core Family Office in Los Angeles, CA. She is responsible for the financial growth of Core Family Office & Core families. Avneet believes financial and investment decisions should always include effects on taxation. To contact Avneet please visit www.corefamilyoffice.com or call (818) 326-1042.

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