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Guide to Marketing to Women

When courting women, build relationships in order to build your bottom line By Matt Alderton



Women shop. There's nothing new about that. They write checks, swipe credit cards and spend cash—just like men. What is new, however, is marketers' willingness to work for women's attention. And that's exactly what the smart ones are doing: working for it.

Women make up 51 percent of the American population and influence at least 80 percent of all spending on consumer goods in the United States. By 2010 they're expected to control \$1 trillion, or approximately

60 percent of the nation's wealth. Those are big numbers, and they demand a big response from small business owners, who must acknowledge once and for all that marketing is not a unisex endeavor. To succeed, you must directly engage female consumers, who differ from men in their demand for:

- 1. More and better information
- 2. Genuine word of mouth referrals
- 3. Reasonable, upfront pricing
- 4. Exceptional customer service

Action Steps

The best contacts and resources to help you get it done

Study your market

As consumers, women are different from men, sure. But they're different from each other, too. Don't presume that daughters are identical to their mothers, or that women of varying race, marital status, income or education will be motivated by the same factors to make the same purchases. Instead, assume diversity and narrow your market by other characteristics before you narrow it by gender.

I recommend: Consultants such as <u>Frank About Women</u>, <u>The TrendSight Group</u> and <u>Michele Miller Ltd.</u> specialize in the women's marketplace and can help you navigate it in order to answer the classic question, "What do women want?"

Market Define women as they define themselves

Women typically resist identification by gender. Appeal to their sense of self by reaching out to them, instead, according to their interests, lifestyles and occupations.

I recommend: Tap women business owners for advice on reaching women, as they are both businesspeople and consumers. The Center for Women's Business Research and the National Association for Women Business Owners have their fingers on the pulse of the female demographic and can connect you with smart, willing advisors.

Provide information

Women consumers tend to be less impulsive and more strategic. Cater to their need for information by making key knowledge—such as price, availability, return policy, etc.—readily available and easy to find, and by showing them how to actually use your products when they buy them.

I recommend: Events like the annual <u>Marketing-to-Women Conference</u> are excellent places to learn not only what information women consumers want, but also how to most effectively deliver that information to them.

✓ Offer choices

Women tend to be choosy consumers. And while they don't always have the time to research their purchases before they make them, they like to have options. Win them over with variety—different colors, sizes and styles, for instance—so that they can own their own selection.

I recommend: Marketers are finding unique ways to sell women everything from computers to

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1 of 4 10/7/10 1:15 PM

motorcycles. Find inspiration from BusinessWeek's special "Marketing to Women" slide show, which features 10 visual case studies from companies that have made a special effort to court female consumers

Enable conversations

Women don't just make purchases; they discuss them. When you impress a female customer—and likewise, when you disappoint one—she'll tell all of her friends. Smart businesses will embrace women's word of mouth and will find ways to both encourage and amplify it.

I recommend: Social network standards like MySpace and Facebook are great places to start conversations with consumers of all ages and genders. However, at sites like TeamSugar, FabulouslyForty.com and Downtown Women's Club you can more easily find and more directly target women buyers. Agencies such as Interpret-Her specialize in marketing to women via word of mouth and can further help you generate buzz among women consumers.

Maild relationships, service

While men make purchase decisions based upon statistics and ratings, women make them based on their relationship with the seller. Develop positive relationships with female consumers by offering them unrivaled attention. Grow and sustain them with responsive, flexible and personalized customer service.

I recommend: Women consumers tend to be more loyal than their male counterparts. Encourage their brand allegiance with a customer loyalty program. Companies like ePrize and CreditBack Rewards can help you develop a rewards program of your own while solutions like CustomerVoice can help you gather honest customer feedback with which to organically improve loyalty and service

Tips & Tactics

Helpful advice for making the most of this Guide

- Consider testing new products and services on women, as they tend to be more willing than men to try new things, especially when those things might save them time or money.
- Avoid gender-stereotyping your products; making your goods pink, for instance, won't suddenly make them appeal to female consumers.
- Just as important as who women are is what women buy; while they purchase female staples such as make-up and apparel, women also buy gender-neutral products such as cars and technology.
- Women appreciate and demand fair pricing; when giving female customers price quotes, include all taxes and fees in order to build trust with them.
- While price matters a great deal to women, don't assume that discounts will trump service; women are willing to spend more when businesses court them creatively and attentively.

The official source of Marketing to Women is the Marketing to Women page at Business.com

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