

Marketing to Women – Take Two

As the largest buying force in the world, the importance of mastering marketing to women cannot be underestimated. Last month we covered the primary differences between how women approach the act of buying, as opposed to men. The conclusions are useful because an understanding of the differences leads us to recognize how to position products and more effectively target women shoppers. This month we continue the exploration and look deeper into the core buying drivers for women.

Time for Some Respect

The most common misunderstanding about women as a market force is that their primary focus is on the home, their children and food products. Sometimes we are gracious enough to assume that they indulge in the purchase of some clothing, shoes (lots of shoes) and maybe an occasional bottle of perfume. This stereotypical, somewhat degrading view is not only factually incorrect, it is also a primary cause of some really bad marketing.

The fact of the matter is that women are rapidly narrowing the traditional gender based wage gap in the United States and that currently women are responsible for at least 50% of household income in at least half of all homes. When you consider the percentage of single parent households, the increase in women professionals, and the ability of women to command high wages, the idea of the “pretty little lady” making mindless buying decisions on small ticket items is not only ridiculous, it’s reckless.

Women are making many of the buy decisions on the largest purchases families make, including homes, cars, and furniture. Women control 51.3% of all wealth in the United States, and 47% of individual assets, and their buying decisions are the primary drivers in the U.S. economy. Should we as marketers really be as condescending as we are? Why are we still treating women as if it’s 1956 and the little lady is a housewife on an allowance given to her by her husband – who incidentally makes all the real decisions? The reality is (and it’s not really a new reality - we have just been slow to adjust) that women are the most crucial market sector bar none and our energies and resources need to be directed toward demonstrating to them our respect, admiration, and interest in serving their needs/desires.

If we rightfully come to view women as the Chief Purchasing Officer of the home, we still have a long way to go in our understanding of how women are also a huge buying force in the corporate sector. Fact is that women control more than 70% of corporate spending, not necessarily because they are in high executive positions (although their numbers are growing), but because they are often handed the purchasing tasks because of their perceived buying skills.

Driving Women Buyers

So what makes women such great shoppers? Most experts agree that the difference in men and women (leading to the superiority of women over men as shoppers) is due to both cultural and biological factors. These include:

- Good Judgment – an inclination to make a calculated and considered decision

- Value Perceptions – a desire to purchase products for prices that match their perception of its value. This does not mean women will not buy expensive products or products priced higher and marketed on perceived quality. They will make these purchases. But they have to buy into the quality or prestige being promoted as the justification for the higher price.
- Emotion – women need to have a “good feeling” about a product, generally meaning that if they sense that the marketing is in any way suspect, they are more likely to steer clear of a purchase.
- Buy Criteria – women usually enter a buy situation with pre-determined buy criteria. They know what they want to buy, what benefits it needs to deliver, and how much they are willing to pay. This allows them to be less susceptible to impulse buys. Women are likely to make impulse buys on products they know or have been meaning to try if there is a sale and the price differential makes the product a worthwhile unintentional purchase. Otherwise, women often shop from a list and go into stores more or less knowing what they intend to purchase (and come out of the stores with only those products).
- Image – like all consumers, women are vulnerable to the image marketers attach to brands and products. These images, particularly of quality and value, are successful in driving women to buy. The value perception and the perceived value/price equation are extremely important to women, and will be key factors in their ultimate buy/don't buy decision.
- Details – women are more likely to pay attention to details, such as ingredients in food products, features in electronic and home appliances, construction quality in furniture, and factory specs in cars. This attention to detail means that slight differences in products will be detected and the brands will be held accountable. So if one juice manufacturer puts sugar in their juice and the other does not, and they are priced comparably, the juice with the sugar will lose out in most cases.

Marketing to Women

So with all this enlightened understanding and newfound respect, just how do we market to women? We begin by understanding the influences. They are:

- Values – women need to feel the products they are buying are consistent with their values and are, in most cases, unwilling to buy something that violates what they view as their social and ethical values.
- Habits – women are sensitive to their habits, which they view as intentionally developed behaviors that maximize their time, energy and resources. Any demanding challenge to their practices will lead to resistance.
- Perception – women receive information differently than men, both in terms of the channels that reach them and their understanding of the information itself. They also seek out different information, so, for example, an add talking about quality and features will lead to a man understanding the features and a woman understanding the quality.
- Thought Dynamics – while men are primarily single minded and focused, women are multi functional and integrated. This means that when it comes to marketing, the marketer needs to provide women with a range of information, and each piece of information needs to match her corresponding requirements.

With all of these values and behaviors in mind, and staying consistent with all they entail (which are elements of a winning strategy), the 9 most successful tactics to marketing to women are:

- High Levels of Service – women need to feel that their time and money are appreciated and will weed out those places that do not maintain what they perceive to be adequate levels of service. Policies that restrict or complicate returns and exchanges will also work against attracting and maintaining women as customers.
- Reputation – women are very receptive to word of mouth marketing and will often try a product or retailer based on a good review given by a friend or acquaintance. Women believe that other women most often share their buying criteria and if a place gets a “thumbs up” from one woman, it is taken to mean that her positive report is based on the same meaningful experience elements.
- Environment – women are sensitive to the convenience, clarity, and cleanliness of a retail environment and require that the time they spend there be as comfortable and enjoyable as possible.
- Packaging – one critical thing for marketers to keep in mind is that women read packaging. This means that the labels need to be clear, claims need to be accurate, and all the information the woman wants to know needs to be available.
- Advertising – ads are important because women tend to extract information from ads, including performance expectations, quality levels, availability, and pricing. If an add effectively communicates a product’s benefits, and the solution delivered meets the needs/desires of the woman, she will likely try the product.
- Public Relations – just as word of mouth is effective because it is received as an endorsement from a known and reliable third party source, so too can PR be effective, provided the vehicle carrying the exposure is known as a publication read and trusted by women.
- Sales – sales work. What sales do is get women to buy something they already regularly buy, planned on buying or were considering buying. Sales do not get women to buy something they otherwise probably would not have purchased, with the exception of items deemed desirable but too expensive. When the sale lowers the price (thus balancing the perceived value with the cost), the likelihood a woman will buy the product increases.
- Events – events and other mechanisms for product demonstration are effective as they allow women to sample the product and decide on its quality and merit. Events also serve to bring women together for a communal experience, which enables other tactics, such as word of mouth, to kick in also.
- Internet – contrary to the early days of the Internet when men were the predominant presence, today’s Internet is more or less evenly split between men and women. This provides marketers with web based opportunities.

Study women and learning how to better market to them is not something they have earned and therefore something we, as marketers, grant to them. For us it is an economic imperative and an operational necessity. The sooner we come to understand this and incorporate this understanding into our business activities the better it will – for us and for them.