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The Female Factor

Did you know that women make more than 80 percent of purchasing decisions? That they represent the majority of online market sales and spend about \$5-trillion annually? These numbers should get your attention.

Over the past decade, working women have shown a marked increase in their salaries as compared to men. There are more households (about 27 percent) headed by women than in previous years. Women consumers are more informed and more influential. And during the last ten years women have become more educated, with a ten percent increase in those earning an undergraduate or graduate degree.

What does this mean to you and your marketing?

Bottom line: You must know your audience. Are you selling your products to women? What gets their attention? And more importantly, their loyalty?

Surveys reveal women feel misunderstood by marketers. More than six women out of 10 report marketers do not understand their needs nor how they process information. Women participate in market surveys and focus groups, yet the problem is, they don't feel like those responses are acted upon or incorporated.

Overall, women want more "green" choices; they support businesses that support women's issues; and they crave products that acknowledge and embrace the differences in consumers.

Appealing to a female audience could involve redesigning a product. *And that doesn't mean making a product pink.* Harley-Davidson, for example, modified some bikes to be lower to the ground and weigh less to better fit a female frame. It creates events focused on women riders. The results are its sales to women rose by more than one-fourth in the last five years.

Your response to the female consumer could take many forms: training your sales staff to present important benefits to women buyers or creating marketing material to focus on the needs of a working mother.

Take an interest in your audience. Whether you are designing packaging, giving a presentation or choosing your message – embrace your consumer! ■

Sources: *Trendwatching.com*; *Neilsen's NetRatings*; *Greenfield Online*; *US Census*