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MARKETING February 1, 2004



What Women Want

The growing economic power of women consumers is transforming today's marketplace. Find out how the desires of women--and watch your business take off.

Joanne Cleaver - MAGAZINE CONTRIBUTOR

Freud famously wondered, "What does a woman want?" He never figured it out, but business owners have--and are making money in the process. What women want is attention to detail in product design and service; the right choices, not endless options and a nuanced, longer selling process that respects their desire to understand what they're buying before they take it home.

This prevailing wisdom doesn't just apply to the obvious categories like clothes, shoes, and cosmetics. Marketers of any product or service can adopt a service philosophy that delivers what women want. Once you translate these expectations to your marketing, you'll win the hearts and pocketbooks of women.

That pocketbook is big and carries plenty of cash. Trend watchers say the escalating economic power of women is emerging as one of the biggest business stories of the 21st century.

Management guru Tom Peters discovered the importance of women in 1996 when a colleague dragged him to a meeting of high-powered women. Listening to their stories was a shock. "The more I talked, the more people brought me stories," says Peters. "I thought, How weird is [it] that nobody talks about this?" Peters made the economic power of women a central point in his new book, *Re-imagine! Business Excellence in a Disruptive Age*.

Women have been ignored because they're in plain sight. It's standard marketing wisdom that women control 80 percent of all household purchases. That's why marketers focus on household supplies, kids' gear, food, cosmetics and clothes are good at reaching women. But women buy gender-neutral stuff, too: cars, auto services, technology--the list goes on. Everything but Viagra.

Women's earning power is escalating: They comprise over half of all college students and about 38 percent of small-business owners, according to 2002 figures from the U.S. Labor Statistics. A February 2002 study by Prudential Financial found that, of the 100 American women surveyed, 37 percent live in households with incomes of \$50,000 to \$100,000, and 12 percent live in households with more than \$100,000 in annual income. Nearly half of adult women are solely responsible for saving money for their households.

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Margaret Gardner of marketing consulting firm Yankelovich and Partners found that 60 percent of women 16 and older are working. In nearly two-thirds of households, women are the primary shoppers, but 40 percent of married women who work full time are the primary

business to women, shoppers. No business owner can afford to ignore women, click [here](#). would admit to doing so. But not ignoring them is not the : attracting them, and attracting them is not the same as winning their loyalty.

Sweat the Details

Get the little stuff right, and the big stuff will take care of itself. Women develop of impressions about a business from a hundred small factors. Everything from i cleanliness to the design of the shopping bag gets a woman's attention. While m make judgments based on first impressions and key interactions, women never s gathering information. Smart business owners turn this to their advantage by in small amenities women can appreciate.

Nancy Poisson, area director for 333 Curves franchises in northern New England looks for ways to draw new customers to the fitness centers. While each new fra advertises locally when it first opens and offers free trials, customers renew mer based on experiences at the training centers. Poisson has new franchisees plant membership bags in waiting rooms of businesses ranging from pediatricians' off quick-lube shops. That gets potential members to come by the clubs for a week's free sessions.

Then it's up to franchisees to keep the excitement going. New Curves owner Tar of Hanover, New Hampshire, got 500 leads when she opened her second locatio in 2003. She ensures that workout leaders never flag in their encouragement of wo clients who are self-conscious about how they look in workout clothes. Women t the centers' best missionaries when they invite friends to join them for free sess is always cooking up rewards for women who recruit new members. "It's like the purchase' mentality," she says. "It works!"

The Right Choices

Women have so many work and family responsibilities, they don't have time to r and ponder every buying decision. Offering carefully selected choices will win b over an overwhelming A-to-Z plethora. "One way to get women excited is to hav but better choices," says Carrie McCament, managing director of the Winston-S North Carolina, consultancy [Frank About Women](#). This is a strategy adopted by i Eileen Fisher, who offers simple clothes in a limited palette; and some furniture such as Storehouse Furniture in Atlanta, that have pared their selections to an "t goes with everything else" array.

That's the core of Gretchen Schaufler's strategy to build a new brand of house p past three years, she has taken [Devine Color Inc.](#)'s paint from a nonentity to a b brand available on the Web, in West Coast stores and through more than 300 de nationwide. Schaufler saw an opportunity to reinvent wall paint and the way it' the mid-90s when she and her friends were decorating their houses and getting with the paint available. Because traditional paint companies offer thousands of tiny strips, there were too many choices. Schaufler, 42, and her friends would m choices according to the chips and end up with walls that looked nothing like th expected.

She created a palette of just over 100 colors, and collaborating with a regional p

manufacturer, she came up with a new way to merchandise the paint: palettes of palette-shaped boards in coordinated groups. "Women would understand [if] color is organized in a way that they could recognize the subtleties. They do it with makeup fabric all the time," she says. It's working. Devine Color Inc. is growing at 30 percent a year, bringing in 2003 revenues of \$8 million.

Peggy McCloud, 49, owner of Jill's Paint, a home decorating boutique in Los Angeles, says women customers walk into her store and gravitate to the Devine display. "They like the palettes of complementary colors and that you can go home and experiment," she says. Customers can buy pouches of each paint color for about \$3, take them home and hang them on their walls to get a read on whether it's right for their rooms.

Seeing Green

Plenty of marketers think they know how to appeal to 18-to-24-year-old women, but there are surprising crosscurrents among college-age women. In August 2003, Frank About Women, a marketing consulting firm in Winston-Salem, North Carolina, released a survey of women's attitudes about shopping. Enthusiasm for shopping peaks when a woman is in her 20s and when she's 55 and older, says Frank About Women marketing director Carrie McCament. "Younger shoppers' discretionary income is all theirs," she says. "They want to be the best-dressed person in their groups." Shopping and social life are entwined for young women, she adds. Not only do friends' opinions count on everything, but young women also conduct buying excursions with friends.

So what's the surprise? Their moms count as friends. The generation gap doesn't exist anymore, say marketing consultants and executives at companies that target women. Having seen their moms manage careers and households, young women consider their moms a resource for smart consumer choices.

The key is to avoid assuming that today's young women are just like boomers of the same age, warns Mary Lou Quinlan, CEO of [Just Ask a Woman](#), a New York City marketing firm. Many young women have traveled widely and are accomplished and picky consumers. At the same time, a high proportion of them live at home. Though riddled with student loan debt, they also have a lot of disposable income because they have low household expenses.

"They're not like [the characters in] *Sex and the City*," says Quinlan. "They're more conservative. They are optimists, but not activists." One thing they have in common: They expect purchasing and customer relations to be thoroughly supported by technology. This is one group, says Quinlan, that expects businesses to relate to them through e-mail and online ordering. >

A Selling Spiral

Whether buying for themselves or for the businesses they own or manage, women make final purchasing decisions based on the relationship with the seller, not on statistical or quantitative data, says Peters. Given a choice between two nearly identical products, women are likely to choose based on customer service and the ongoing relationship with the vendor, while men focus on statistics, such as the breakdown rate of the equ

"Men want [to buy] the product then leave. Women want to know 'How will it work for me,'" says Andy Andre, owner of Prescott True Value Hardware in Prescott, Arizona. By hav

enough staff to guide customers through installing shelves or hanging a picture. True Value has developed a loyal following of older women running households on their own for the first time due to divorce or widowhood. They have a lot in common with younger women who have just purchased their first homes and want to get down and dirty with power drills and brushes.

Every time Prescott True Value adds a product line in response to the requests of its customers, it has a winner. Andre says the store doesn't need to focus its advertising specifically on women; all it takes is one visit to hook them. "Customer service is the key to respect," he says. "It's taking the time to explain things to a customer and not talking down to them."

There is no shortage of cosmetics companies, but Sandi Hwang Adam, 32, felt that many cosmetics companies were limiting the color spectrum of their products. Maven Cosmetics, which she founded with Noreen Abbasi in 2002, markets makeup for women of all skin tones and hair types, including very dark and very light. The Chicago-based company's sales are projected to grow by about 75 percent between 2003 and 2004, thanks to newly signed contracts with retailers like the likes of department store Marshall Field's.

Customers are enthusiastic because the company constantly tests and retests its products, literally pulling women off the streets to give them makeovers, says Adam. She and Abbasi, 31, ditched their high-paying corporate consulting jobs to work at department store makeup counters for six months before launching their line. That experience has helped them present Maven products with a "we're on your side" attitude instead of the "expert" tone many cosmetics conglomerates adopt.

Entrepreneurs assume marketing to women is all about discounts and giveaways, but creativity and care are what really attract women, says Martha Barletta, president of consulting firm Winnetka, Illinois, consulting firm [The TrendSight Group](#) and author of *Marketing to Women: How to Understand, Reach, and Increase Your Share of the Largest Market*. When women find a business that speaks their language, they'll talk about it with their friends. While men make decisions by "stripping away extraneous information, reducing information to the process," says Barletta. "We notice the small things. If a man is rude to a sales clerk, he thinks 'What a jerk.' A woman will think 'I hate this company because of this thing, good and bad, make more of an impact.'"

What About Dad?

James Chung is happy to announce the demise of the soccer mom. With more dads adjusting their work hours to pitch in with the kids, the president of marketing consulting firm [Reach Advisors](#) has discovered a new niche: dads who identify with the home-with-the-kids lifestyle. Whether they're working part time, telecommuting, or working flexible hours, dads are tackling more child-rearing responsibilities. From going to the grocery store, schlepping kids to and from violin lessons, and showing up at parent-teacher conferences. And because they're taking a more active role in domestic management, these "engaged dads" are starting to have more say in how the household budget is spent. In fact, Irene Dickey, a lecturer with the department of management marketing at the University of Dayton in Dayton, Ohio, estimates that men now account for upwards of 24 percent of household spending. They're at home to spend it, too. "There's a dramatic shift in generational perception of a dad's role," says Chung. Chung works partly from his home office and shares family responsibilities with his wife.

recently folded Women's United Soccer Association, for instance, made the mistake of trying to appeal primarily to moms, says Chung, who researched the league's marketing strategy. In fact, dads were the ones who bought tickets to attend with their daughters. "Your services are purchased by families," Chung says, "you need to question the wisdom that mom controls everything that goes on inside the house."

Learn More

Ready to research the booming women's market? Check out these sources:

- [The Center for Women's Business Research](#) offers a broad range of original research and statistics on women business owners.
- Women and sports, women and health, and women and fitness are on the mind of consultant Andrea Learned, whose [Web site](#), includes numerous articles on women.
- At the online library of the [Kauffman Center for Entrepreneurial Leadership](#) you can download academic studies and papers on a variety of small-business topics including the unique way women business owners network with each other.
- Marketing to women via the Internet need not be a shot into the darkness of cyberspace with some insights from marketing resources site [Taming the Beast](#).
- Keep up on trends fueled by women in business at the site of the [National Association for Women Business Owners](#).
- The Insight Research Corp. summarizes speeches that its executives give at conferences on its [Web site](#); targeting women and specialty niches within the women's market is a topic they address often.
- Another research firm, Ipsos, summarizes its findings on the women's market on its [Web site](#).
- *All About Women Consumers* is a veritable encyclopedia of statistics, demographics, and trends about American women's consumption preferences. The most current edition was published in 2002 by [Paramount Books](#).

Joanne Cleaver has written for a variety of publications, including the Chicago Tribune and Executive Female.

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