



how to market to women

How To Court Enterprising Women a free report from **RE:INVENTION** Marketing

Corporations are waking up to a profitable niche: enterprising women. The fastest-growing business segment in the economy, with more than 1,600 business starts each day, is the woman-owned business. Twenty million women hold professional or managerial positions in the U.S. and 75% of all U.S. firms employ women "in senior level positions."

The big secret: businesswomen influence 90% of all consumer purchase decisions and are fiercely brand loyal. Nearly 90% use the same products and services at home that they use at the office. (Source: Catalyst). And working women propel 3 times more word-of-mouth buzz than men. Cultivating relationships with working women can potentially double – even triple – the return on your company's invested marketing dollars.

Interested in courting enterprising women to boost your company sales and profits? Here are 8 free tips that will help your company sell more of your products and services to enterprising women:

1. Make it easy to use your products and services.

Enterprising women are pragmatic and convenience-driven. They adopt products and services that help them multi-task and become more efficient. Enterprising women need pertinent information to support their buying decisions. Make sure ordering, website transactions, delivery, and returns are simple, intuitive, and easy. This is particularly important if you are a technology company. Women use technology as a tool, not as a toy for their businesses -- they are more likely than male business owners to embrace technology as part of their business strategy (Source: Catalyst).

2. Bear in mind enterprising women's budget limitations.

Women business owners are price sensitive and they often lack access to money and capital. A September 2003 report by the National Women's Business Council, women entrepreneurs cited access to capital as their biggest challenge to growth. Statistics validate their concern. Only 4% of venture funding is allocated to women business owners (Source: Venture One, 2005). A mere 5% of angel funding goes to women (Source: Angel Capital Association, 2005). And many women fall in between the criteria for eligibility of many micro lending programs and the credit scoring systems used by conventional financial institutions (Source: Count-Me-In, 2005). Corporations looking to connect with women business owners should consider free samples, free perks and promotions, free resources, affinity programs, and free financial benefits. If you nurture enterprising women as they grow, they will remain loyal lifetime customers.

3. Consider catering to the needs of home-based businesses.

Nearly half of all U.S. businesses are home-based. And most companies owned by women are home-based. About 56 percent of women-owned ventures are home-based versus 47 percent for men. (Source: U.S. Census Bureau Report, 2006).

4. Experience matters -- stress availability of customer service/support and respect enterprising women's concerns and issues.

Enterprising women want to feel that they are respected and that their voiced concerns are heard. First they try, then they trust. They expect you to exceed and expect their expectations. They want to know when they buy that someone will be there to help them use your product or service if or when questions arise. Many need 24/7 access since their schedules and family responsibilities are subject to change. Exceptional customer experiences matter to enterprising women.



5. Educate enterprising women and mentor the growth of their skills.

Enterprising women are hungry for knowledge and information resources. Women need more than creativity and passion to build million-dollar businesses. They need a smartly-stocked toolbox of M-tools: money, marketing, meaningful mentors, and massive customers or clients (corporate or and government contracts). Consider free seminars, webinars, resource guides, newsletters, blogs. Education is knowledge -- knowledge is powerful. Educate women business owners -- give them the resources and tools they need to be successful -- and they'll appreciate you.

6. Connect with enterprising women through their professional and personal communities and enhance their credibility within their communities.

Enterprising women are looking to build their personal credibility, often feel limited by their lack of influential professional contacts, and view other enterprising women as credible peer resources and references. According to the Word of Mouth Marketing Association, working women are three times more likely than men to tell someone about a personal experience, good or bad. Tick enterprising women off, and expect them to talk. High-growth women business owners are also more likely than their male counterparts to belong to formal business, trade, and networking organizations. A shared sense of community and establishing personal credibility within their communities is essential to enterprising women. Want to court enterprising women? Proactively forge relationships with women's professional organizations and tap into female experts for content and product/service endorsements.

7. Cultivate conversations with "the whole super-woman."

Enterprising women often feel pressed to be "super-women" -- holding themselves to a lofty near impossible goal of work-life balance. Enterprising women value companies that appeal to every aspect of their lives from work to family to play and pay attention to all of their senses, including their sixth sense (intuition). Nine out of ten women business owners use the same products and services at home as they do in their business (Source: Catalyst, 2003). Connect with the whole super-woman and they will feel that you understand their desires and needs.

8. Remember: one shoe size does not fit all.

Women business owners may be home or office based, product or service driven, married or single, old or young, lifestyle businesses or venture-fundable businesses. Women business owners are growing rapidly in "non-traditional" industries. Women own 18% of all construction firms with employees, 15% of all manufacturing firms and 21% of all firms with employees in transportation, communications, and public utilities (Source: Catalyst, 2003). And there are tens of thousands of professional women's organizations in the U.S catering to the diverse needs of women business owners -- from Springboard Enterprises to NAWBO to Ladies Who Launch -- and women executives -- from the ABWA to NAFE.

Curious? Want to learn more? Contact RE:INVENTION at 312.635.1350 for a free ½ hour telephone consultation. Or visit www.reinventioninc.com.