

# Successfully

## Selling to Women

Men and women have different needs, receive and process information uniquely, and set distinct priorities. While many salespeople believe that approaching men and women the same is politically correct, this thought process leaves considerable room for error. Consider the entrepreneur who opened a clothing store, catering to both men and women, with the same number of dressing rooms for each. There were always rooms available in the men's department, while the line of women waiting stretched out the front door. Obviously, this approach, while well-intentioned, was not the best solution and ultimately affected sales. The following pages are designed to help you understand and sell to women. While this may seem like a daunting task, have some faith and keep reading. We think everyone, including women, will be surprised by what they learn.

Women have considerable influence in the marketplace. Here is a snapshot of the women's market, which will provide you with good background information before the sale.

### Did you know?

- Women purchase 81% of all products and services. Consumer spending by women is \$3.7 trillion per year.
- 70% of women believe they learn the most about new products from someone who owns one. Women are also three times as likely to learn about a product from other women.
- 59% of all women have saved money for retirement. 97% believe having enough money for retirement is an important goal.
- 61% of women said while they understand the high costs associated with nursing care, only 50% know first-hand about the actual costs of long term care.

Women live an average of seven years longer than men.

Most Social Security recipients are women. Women represent 58% of all Social Security recipients and 72% of beneficiaries age 85 and older.

Sources: Business Women's Network, Faith Popcorn "Marketing to Women in Evolution," The American Savings Education Council, Life & Health Advisor, Womensfinance.com, US Social Security Administration.

Many salespeople sell to "the couple" or "the family." The fallacy of this approach is that it fails to acknowledge that both entities are composed of individuals. Each individual has his or her own agenda and most likely full veto power. A generic sales approach will probably prove ineffective, and therefore an Agent needs to cater presentations differently for men and women. Here are some sales tips to help you hone your sales presentation.

### Selling to Individuals

- ♣♣ Men tend to be a harder sell than women because they adopt the mantra, "If it's not broke, don't fix it." As long as a product is producing the desired result, men likely will not seek change. Women, however, are generally interested in new products and/or services which offer the possibility of improvement.
- ♣♣ Men like to have concepts broken into their logical components. Explain each benefit and lead up to the main point. Women, however, like to have the big picture first. If women feel overwhelmed with details, they will likely lose interest.
- ♣♣ Men generally stick with decisions. What's done is done. Women tend to think things over and make more provisional decisions.
- ♣♣ Men tend to be interested in results, while women like to understand processes. Women want to know if it will be time-consuming, expensive, or complicated.
- ♣♣ Women are "researchers" who generally like information presented in written form, preferably clearly laid out lists of benefits.
- ♣♣ Women tend to respond powerfully to messages about products or services which can benefit their children.

Sources: "Selling to Women" by Frances B. Caldwell and Cynthia Tripp of About Women, Inc.

