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# Top 10 Things Everyone Should Know About Women Consumers



Bridget Brennan , Contributor

One of the world's greatest emerging markets is closer than you think. Women are the world's most powerful consumers, and their impact on the economy is growing every year. The global incomes of women are predicted to reach a staggering \$18 trillion by 2018, according to global professional services firm [EY](#). Since I run a firm that helps businesses develop marketing and sales strategies for women consumers, I am constantly asked about the "secret" to why women buy and why they don't. While there are no secrets and no silver bullets, here are 10 things to keep in mind when marketing and selling to women:

- 1. If the consumer economy had a sex, it would be female.** Women drive 70-80% of all consumer purchasing, through a combination of their buying power and influence. Influence means that even when a woman isn't paying for something herself, she is often the influence or veto vote behind someone else's purchase.
- 2. Women have a multiplier effect.** They are multiple markets in one. Because women serve as primary caregivers for children and the elderly in virtually every society in the world, women buy on behalf of the people who live in their households, as well as for extended family (such as older parents and in-laws) and friends.
- 3. Watch your blind spot.** Gender is the most powerful determinant of how we see the world and everything in it. It's more significant than age, income, ethnicity, or geography.

Gender is often a blind spot for businesses, partially because the subject is not typically addressed in most undergraduate or graduate-level business courses, or the workplace itself.

4. **Study women as you would a foreign market.** Women and men each grow up within a culture of their own gender. Female culture should be studied with the same focus that studying a foreign market requires. Cultural differences dictate language, behaviors and perceptions.
5. **The name on the credit card doesn't tell the whole story.** The person who makes a sales transaction isn't necessarily the decision maker. Even if a woman does not earn a paycheck, she is likely the gatekeeper to her household's expenditures.



6. **Pink is not a strategy.** When a product is offered in only one color, and that color is pink, it sends the message, *we haven't put any thought into this at all*. A notable exception is when a product is raising money for the breast cancer cause. However, unless your company is trying to raise money to support this important cause, it's best to consider pink as simply one color among many.
7. **Strive for gender-balanced teams.** If women make up a significant portion of your customer base, they should be represented on your management team. Research shows that companies with gender-balanced teams have a higher ROI.
8. **Demographic trends provide a roadmap.** There are several important trends driving the world's female population that impact their purchasing patterns. These should be considered when making long-term planning decisions for your business. Three of them are:
  1. Globally, more women are the labor force than ever before.
  2. Women are getting married at older ages.
  3. Women (and men) are having fewer children

than previous generations.

**9. Women are females first and consumers second.** Women around the world are more similar than they are different. They are united by their brain structures, hormone levels and biological role in birthing the human race. They are also united by their roles as caregivers, relationship builders and communicators.

**10. Service is a key differentiator.** Because women tend to have higher expectations for customer service, when you elevate the customer experience for women, you elevate it for everyone.

If you have an appetite to learn more about one of the world's greatest emerging markets, check out my book, “

[Why She Buys](#),” which goes into much more detail. There is certainly no doubt: women's consumer domination is here for the long term. Is your business ready?

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*and*

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