

# What do Women Really Want?



## Shrewd marketing methods that will resonate with women

**F**or centuries, the answer to this question has been indefinable to men everywhere. Fortunately for the financial planner, we are not trying to merge Mars and Venus. Our objective is to successfully contribute to the security and independence of the female population in planning their financial future — whether they are flying solo or in a lifetime partnership. How can we identify marketing tactics that will interest women? First, we have to understand our client better and what drives their buying cycle.

### What makes women unique in their decisions as consumers?

**Emotion-driven decisions.** Women have an overwhelming desire to protect their family, and they tend to be more receptive than men to marketing that evokes a feeling of comfort and security. Be assured that you won't close a deal with a woman unless you can substantiate your recommendation; women are driven much more by emotion than men.

**Women typically live longer than men.** The majority of wives will survive their spouses. It is important for them to acquire a secure financial foundation they can rely on during their solo years. Not everyone can count on, nor can they plan for their grown children to take care of them in their elder years. It is far more beneficial to be self-reliant than a financial burden on others.

**Personal relationships are important.** Women put much more emphasis on the personal relationships they build with professionals. Once a rapport is developed with someone they trust and respect, they are more at ease with their guidance. It should be as easy for a woman to contact an advisor about her future as it is to call a friend for advice on what to prepare for a dinner party. Maybe the advisor knows the answer to that question as well.

### Marketing to Women

So, now you know a little more about your client. What are some ways that you might target your products and services to this special group of consumers?

**Networking Opportunities.** Identifying the appropriate networking program that influences women can be different than your approach to the typical male client. To facilitate referrals, you might consider unique activities that interest women:

- Host garden clubs and wine tastings during summer months;
- Host ice cream parties, inviting guests to bring a friend and a bowl;
- Host a chili cook off and exchange recipes;
- Plan mother-daughter luncheons;
- Plan grandchild day — rent a bus and have a field trip to a local museum.

**Educational Seminars.** Develop programs that will extend your client's financial and legal knowledge. Design classes that not only focus on the various financial and estate facts, but also increase awareness of the latest technology. This alleviates some of the fear inherent in making financial decisions and instills in the client more confidence in how they handle their personal finances. You may consider sponsoring computer classes that use the most popular software programs used today by the average computer-savvy individual, or even host a seminar that offers techniques for organizing financial records.

**Follow-up.** The key to maintaining a successful and enduring relationship with your client is the frequency of your follow-up and the effectiveness of your approach. By informing clients of new programs that may be beneficial today or in future situations, you are demonstrating your comprehensive understanding of their needs. You will find that women will appreciate your proactive attitude and ability to facilitate life-planning activities that will provide them with security for the future.

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