



2010 National Limousine Association's
5TH Annual
Women Entrepreneurs' Forum

**THE
FEMALE
ECONOMY**





Shift in purchasing power

- Women surpass men in the workplace
- $\frac{1}{4}$ of married women earn more than spouses
- Women make over 80% of all purchases in the United States.

Seller Beware

Women control 51% of wealth
It will rise to 66% in 2 years

Women will inherit 70% of the \$2 trillion
intergenerational wealth over the next 2 years

Stereotypes are slow to die

- Men dominate the senior levels of companies
- Men occupy 85% of the marketing and purchasing roles
- Who is the person that better understands a woman's needs and wants?

Women are females first...

- and consumers second
- Understanding what motivates women is critical
- How do women buy?



Gender Selling

- Men are designed for single process
- Women collect more information
- Men prioritize
- Women maximize, multitask and change priority



Shifting Gears

- Men are more interested in facts, figures and graphic representations
- Men do not want “small talk”
- They are focused on what they need to buy--more transactional.
- Men view buying as a negotiation, an opportunity to “win”



What do women want?

- Women want photos, human benefits
- A woman selling to a woman brings in commonalities.
- Women want validation
- Women want the story, the tools of persuasion
- Women want appreciation for their business

Different Sales Techniques

- You never “close” a sale with a woman
- You come to “an agreement”
- Women take 30-40% longer in the buying process.
- They need more input and expect more attentive service, require more follow-up



Go for it!

- Find out the differentiating factor
- What is the factor that makes them want to buy?
- **If you can please a woman, you have already pleased the man**

Resources

Suggested Reading

- Bridget Brennan, 2009, *Why She Buys*, Crown Business Publisher,
- Make a Fortune Selling to Women, Connie Podesta
- Marketing to Women, How to Understand, Read & Increase Your Share, Martha Barletta
- Mary Cantando, 2006, *The Woman's Advantage*, Chicago, ILL, Kaplan Publishing
- D. Passi, 2006, *Winning the Toughest Customer*, Chicago **ILL, Kaplan Publishing**
- *Eveolution; Understanding Women, Eight Essential Truths that Work Your Business & Your Life*, Faith Popcorn, Lyn Marigold

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2009, 24th Largest Woman Owned Company of the Year, NY Crain's
2009 & 2008 Inc 5000 Member
2008, 3rd Time Finalist Entrepreneur of the Year, Ernst & Young
2007, Enterprising Woman of the Year