

MARKETING STRATEGIES FOR WOMEN CONSUMERS

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ABSTRACT

A marketing strategy is an overall game plan of a business for reaching people and converting them into customers of company's products. The marketing strategy is a type of framed layout that explains the types and timing of marketing activities. Men and women are different in all ways, their taste and preferences are also differ from each other and respond to different marketing tactics. The female market has good potential but it is an under-developed opportunity, possibly it is on top in terms of opportunities, for those who really understand what women really want. Now day's women are the key decision maker of families. Women have a separate language and a separate way to observe the products. According to Marti Barletta, author of Marketing to Women, women are the primary decision-makers in consumer goods segments in 85% of households. Women make 75% of decisions about buying new homes, and make 81% of the decisions about groceries. They influence at least 80% of all household spending. Women consumers have powerful demographic characteristics. If women like a brand they remain loyal o that brand for long time. Company does not need to be a cosmetics company to cater to female customer. In fact, it's the opposite. According to Google, women are more likely to focus on how-to videos than beauty videos. Company marketing plan needs to include creating video content. If company does not have the resources for that don't worry. Even planning for YouTube ads can work in company's favor. The time women have spent watching ads on YouTube has more than doubled year over year. Women 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. Purchasing products from a brand you trust can be more of an emotional buy, and trust is one of the key factors to attracting the female shopper. If they know a product is good enough for their family and children, they will share that information with friends.

KEYWORDS: *Strategy, Potential, Layout, Household, Caregiver, Marketing Strategy.*

Introduction

Marketing Strategy

Marketing strategy of a company have a longer lifespan than any individual marketing plan as the strategy is where the value proposition and the key elements of a company's brand reside. "The marketing strategy lays out target markets and the value proposition that will be offered based on an analysis of the best market opportunities." (Philip Kotler & Kevin Keller, *Marketing Management, Pearson, 14th Edition*)

Women as Consumers

Women are the most powerful consumers in the world, and its impact on the economy is growing every year. 70-80% consumer purchases drive by women. Women have a power to influence the buying behavior of a household. They don't make purchase for her but women can influence the purchase of someone else's also. Women with active, optimistic and driven profile make good impression on others. Women who carry this personality lead a busy life and they carefully manage her-to-do lists.

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Other type of profile for women carries nurturing and conservative nature. Such type of women is very focused on their family and their boundaries. These women are spending very carefully and attract towards those products which can be used in their family or house. Third category can be women as planner, satisfied and resolute. Women with such characteristics are rigid or less flexible. But they are very clear about their decisions, which minimize their stress level. Forth category of women as consumer is loner, stressed and uncertain. Such women are stressed and needs affirmation from others. These women don't waste money because they are not independent for their decision making power. Last but not the least category of women as consumer can be open, social and outgoing. This category of women is an experience junkie. They love to go for outing and enjoy in their life. Marketer should attract such customers via their products.

Motivational Factors for Women

Women carry different types of personalities, habits and values. They are different from each other's. Tapping into what's important to her, what she does day in and day out, and what makes her unique gives businesses the opportunity to drive value to women and influence purchase behavior. How does company brand or product fit with her values? What does using company product say about her? How well does company image reflect her personality? Being able to answer these questions are key to business strategy.

Marketing Strategies for Women Consumers

Women are the multiple markets. They don't do shopping for her but to whole family and house and even friends. Gender is very powerful factor and determinant of how to see the world and other things. It is more important than age, income, occupation, geography etc. gender works as a blind spot for a business. Marketer should study female culture in the same way as they do for foreign market. A person who involve in transaction process doesn't necessary a decision maker too. Even if the women is don't earn still they play a role of gatekeeper for their household expenditures. It is universal truth that female likes pink color. But is marketer offer everything or every product in pink color it reflects that marketer don't give any thought towards it. Avoiding women important requirement and focusing only on color doesn't makes any sense. In a company which is focused on women products should have a balanced gender team. Companies should study the demographic trends of the target market. Now female market is changing, women are getting married at older ages. They are having fewer children then previous generation. 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. Because women tend to have higher expectations for customer service, when company elevates the customer experience for women, company elevates it for everyone. According to SmallBizTrends.com, 94% of women between the ages of 15-35 spend over an hour per day shopping online. Does business marketing strategy include social media advertising, email marketing, retargeted advertising, or Google Ads? Women are online searching for personalized gifts, clothing, household goods and décor. With so much to choose from, company's brand needs to be front & center while they are browsing. Company's digital marketing strategy should run the numbers to see which websites are referring the most consumers. That's where companies advertising budget should be spent.

Understanding female commonalities can create opportunity for brands to reach women consumers, 91% of whom feel misunderstood by advertisers. As more women move to the top levels of advertising agencies and more marketers understand how deep the reach of women consumers is in all market segments, the more likely brands are to successfully align their marketing objectives with the needs of women shoppers. Although brands are often careful to show women represented in front of the camera, it's critical that female representation take place behind the camera as well, particularly in marketing, account management and product development. It's important to remember to not just put women in company advertising but rather to have them front and center of their content and product development. Beyond just seeing themselves in advertising of a product, women's needs should be a key in developing the product. The growth in subscription boxes, digital features that make offline shopping easier, companies with strong backstories and brands that align themselves with causes can all be tied to the female influence in commerce.

Women shoppers are more likely to seek out sales, shop for future needs, use chat box and demand higher standards for customer service. Brands are encouraged by female shoppers to make sharing programmatic, easy and turnkey, since convenience is a high priority for women consumers. All

marketing professionals should focus their attention on women. This is not simply a big business issue; this applies to small enterprise and how you talk to your customers. Females like to make relationship. Women are the number one business opportunity. As business guru Tom Peters says: "They buy lots of stuff". Women are an increasingly educated, entrepreneurial and driven demographic, responsible for shaping buying trends and moving a tremendous amount of money worldwide. It's imperative that brands target women consumers with informed, researched and data-driven approaches.

How to Retain Women Consumers

Marketer should try to build a healthy relationship with female customers. They should use personalization tools for women customers with specific message. Marketers should give a positive reason to women customer to buy their products rather than negative campaigns. Women generally do research before they buy the products so marketers should promote added-value details such as after-sales services etc. Marketers should understand the needs for women customers. They should not focus only one their image as how women are differing than a male customer.

Conclusion

Now-a-days those businesses that do not change their male approach will get left behind. More importantly, some of company competitors will take the importance of communicating effectively with women on board - and will take business away from them. Women are now the key decision-makers and purchasers to be courted. Ignore them at stereotype peril. There is no one-size-fits-all guide to marketing to women. Every customer base is different. So marketers should understand the different profile of women. Don't put them all in same basket. Pink is not successful always that marketer should understand. Talking to people from the target demographic, gathering data about their behavior and using that information to make more effective advertising can help marketers connect with their customers on a deeper level than simply raising awareness about a product.

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