

# Overview

- 1. The current market reality**
- 2. The business case for reaching inclusive markets**
- 3. Tips for reaching new markets through inclusion**

# **The Current Market Reality**

# What is Social Inclusion?

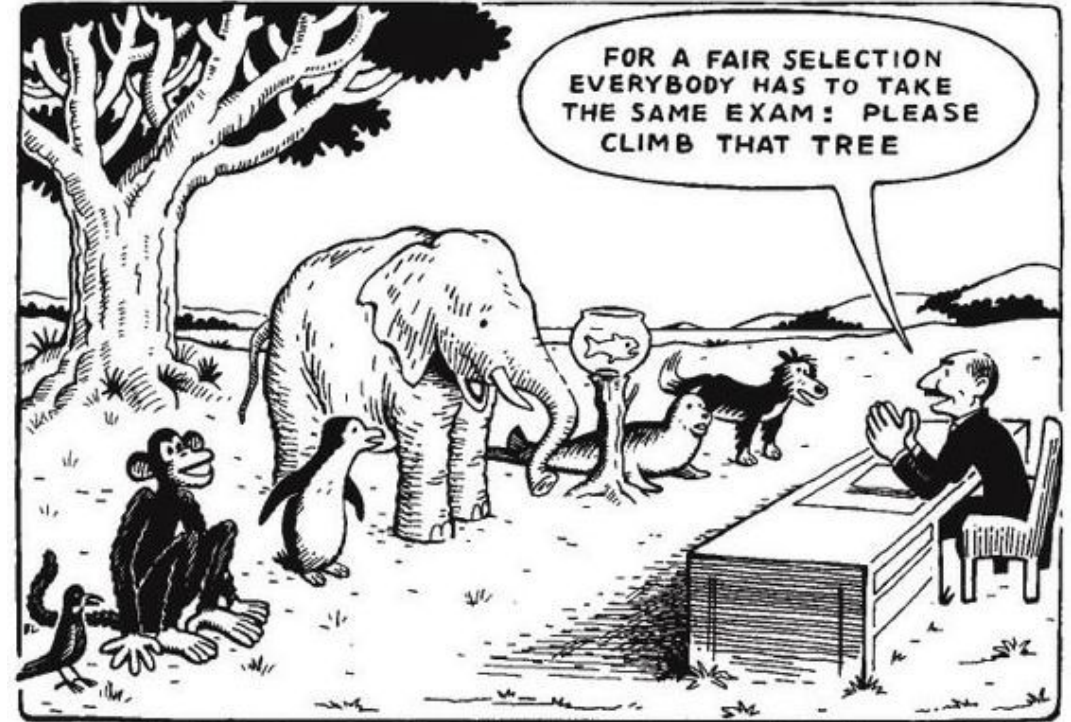
**Social Inclusion:** is the process of improving the terms on which people take part in society. It is a collaborative, supportive, and respectful environment that increases the participation and contribution of all



# What is Gender Equality?

**Gender equality:** implies a society in which all genders (women and men, boys and girls) enjoy the same opportunities, outcomes, rights and obligations in all spheres of life.

Equitable opportunities do not necessarily mean that we must treat everyone the same.



# Implicit/Unconscious Bias

**Unconscious bias:** an association or attitude about a person or social group, that operates beyond our control/awareness and informs our perceptions and behaviours

It can often make us attribute certain qualities or characteristics to all members of a particular group, aka stereotyping which affects our understanding, actions, and decisions in an unconscious manner.

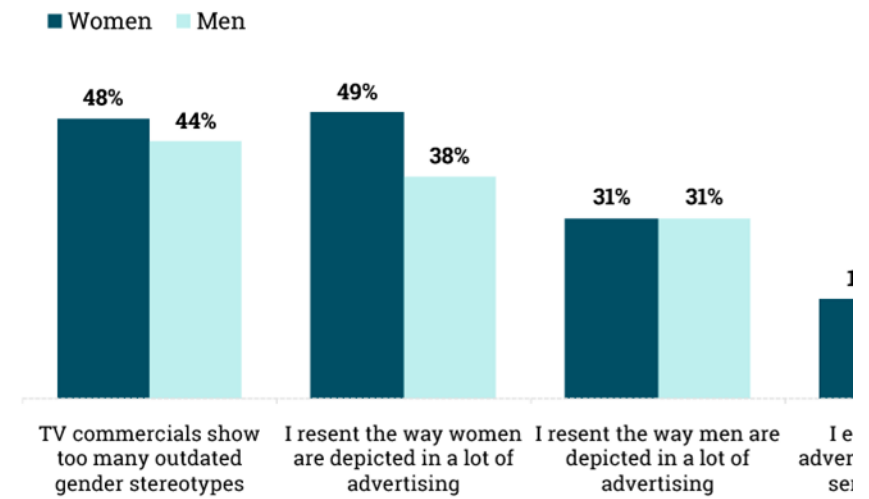


*share answer to Q2*

# Gender Bias in Marketing

- Norms are highly gendered and cultural but purchasing decisions are usually not
- Marketers use “gender biases” and want to take “shortcuts” to get to their target consumer but this perpetuates stereotypes that do not hold true
  - They will see consumers as women or men, rather than, drivers, cooks, cleaners, home buyers, etc.
- Gender is very rarely the most predictive factor that helps to understand consumer needs
  - In only 5% of cases should gender be used to understand consumer needs.

## Attitudes to TV Ads' Portrayals of Gender



Published on MarketingCharts.com in September 2017 | Data Source: Havas Group

Based on a survey of 12,168 adults across 32 markets | Figures show % agreeing strongly / somewhat

# And, business women feel misunderstood

- 70% of new businesses are started by women
- 62% of women business owners don't trust that companies understand their needs as business owners
- As women increasingly populate the ranks of management, it makes sense to gain a clearer understanding of the role that gender plays in B2B selling and service delivery. As of 2010, in the US, women were:
  - 55% of purchasing agents
  - 46% of purchasing managers
  - 52% of wholesale and retail buyers
  - 69% of HR managers
  - 59% of financial managers



# **The Business Case for Reaching Inclusive Markets**



# Business case for Diversity & Inclusion

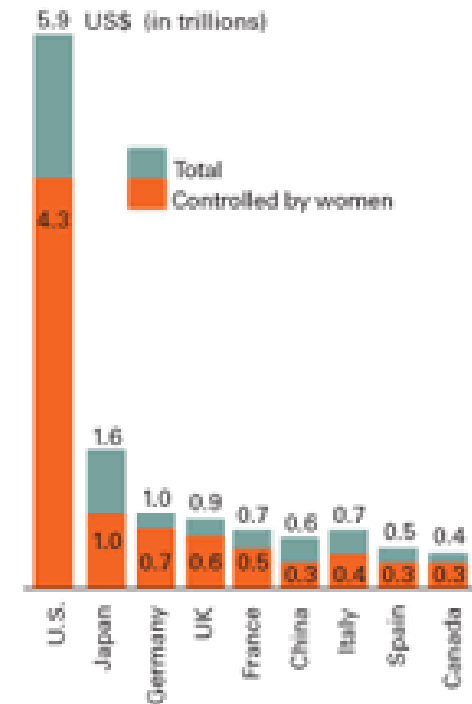
- Evidence shows: investing in women as employees, entrepreneurs, customers and community partners benefits businesses
- Investing in women's skills improves the output quality and increases profits
- Investing in women's human capital can also improve access to markets.
  - For instance, a gender-diverse supplier base supports sales in countries with high standards in ethical and sustainable sourcing, such as those of the European Union
- Understanding women's specific consumer needs increases sales and profits too



# Market Opportunities in Women as Consumers

- \$20 trillion in worldwide spending is controlled by women
- Women account for between 70-80% of overall consumer spending
- 88% of women in Asia-Pacific have shared or primary responsibility for daily shopping, household chores and food prep
- 72% of women decide what products or services to buy with the help of someone else - they also tell others about their successful purchases

**Women Control the Lion's Share of Consumer Spending**

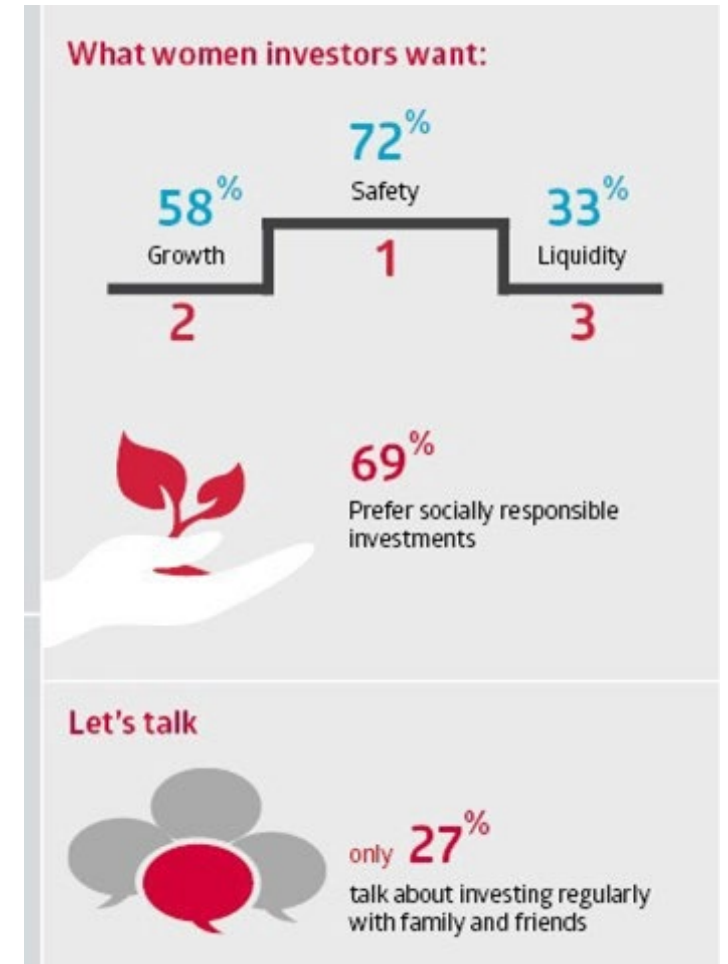


# Yet, women feel misunderstood

<b>CATEGORY</b>	<b>WOMEN AS THE MAIN PURCHASER</b>	<b>FEEL MISUNDERSTOOD BY MARKETERS</b>
All categories	85%	91%
Food	93%	59%
Healthcare	80%	66%
Automotive	65% New cars	74%
Investment	89% bank accounts	84%

# Understand Women's Challenges & Goals

- Women face 5 different challenges through their financial life journeys, compared to men:
  - the gender pay gap,
  - the need for flexible working conditions,
  - maternity leave,
  - longer life expectancy, and a
  - lower risk tolerance.
- Women invest to fund specific goals:
  - leaving a legacy for the next generation,
  - supporting a postretirement lifestyle,
  - endowing a family business, or
  - making a social impact in their community.



***share answer to Q3***

# **Tips for reaching new markets through inclusion**

# Prioritize Inclusion Internally

- Have more inclusive hiring practices to ensure more women are represented in your company (*more about this in next week's webinar*)
- Include female staff and leadership in business decision-making
- Create a working environment that is flexible, fosters openness, and creates opportunities for growth and advancement

# LIGHTEN THE LOAD...

BETWEEN HER INDEPENDENCE, HER PRIORITIES AND SOCIETY'S EXPECTATIONS

Do your  
research



# Build meaningful relationships

- Gather customer intelligence and use personalization tools to target female consumers with specific messages (not based on stereotype).
- Avoid negative campaigns, rather, give positive reasons to buy.
- Build your own and your team's emotional intelligence, people skills and good active listening techniques.
  - many sales people make the mistake of talking more than listening



# Don't underestimate women

- Use social media to market
  - 40% of women say social media is a good way to keep up with the latest content
  - 1 in 2 women recommends products/services to their social circle over social media
- Women usually shop around and do their research before they buy. Be sure to promote added-value details such as after-sales service.

# Cut out the pink tax

- Don't overcharge women for products
- Don't stereotype women - their uniqueness isn't that they differ from men - cater to all their needs

