

Why Women?

Because they have tremendous economic clout

by Gerry Myers

Let's take a little quiz to check your "selling-to-women-buyers" aptitude. The answers follow at the end of this article. (no peeking)

True or false

1. Women like to shop. It doesn't matter if it's at a mall or an auto dealership.
2. Men are better listeners.
3. Women like to be treated special.
4. Women are more loyal customers.
5. Men are more sensitive to their treatment.
6. Women do their homework better in a car-buying situation.

Is your dealership woman-focused?

When reviewing or creating your business and marketing plans, why is it important to include ideas, goals and steps for hiring and selling to women? For one reason, women make up more than 50 percent of the population. Additionally, they buy or influence far more than 50 percent of all vehicle purchases and are in the service bays more often than men. In other words, it just makes good business sense to do all you can to recruit, promote and retain women sales and service people, as well as actively work to increase your female customer base.

According to author Tom Peters, "Women are economic opportunity number-one. American women by themselves are the largest national economy on earth larger than the entire Japanese economy." Of course, he's right. Women have tremendous economic clout. For instance:

- 47 percent of people with assets that exceed \$500,000 are women
- Women earn more than a trillion dollars annually
- 60 percent of all marriages are dual-earner marriages
- In more than 30 percent of dual income families, the wife's income is greater than the husband's
- Women spend in excess of \$65 billion annually on automotive purchases
- Women business owners employ 35 percent more workers than all Fortune 500 companies worldwide
- More women are climbing the corporate ladder and serving on corporate boards (86 percent of Fortune 500 companies have at least one woman director; 97 percent of Fortune 100 companies have women on their boards).

Tips for hiring women

Learning what women want in sales and service is essential, but hiring more women is equally important. To retain women (and men) sales and services personnel, dealers should:

- · Provide mentoring
- · Furnish skills needed to build a successful career in the industry
- · Ensure salespeople have plenty of product knowledge
- · Support, encourage and take an interest in helping employees succeed
- · Educate the sales and service staff, including all managers, on the differences and needs of men and women, both as employees and customers, such as their communication and networking styles, views on money, and desire for transactions versus relationships
- · Build a family-friendly environment that provides a balanced lifestyle
- · Create innovative programs such as team selling or flextime
- · Make sure the showroom is attractive and your employees' space is always neat
- · Think outside the traditional automotive management box.

Tips for selling to women

When selling to women, there are some classic Do's and Don'ts. For instance

DO:

- · Address her by name, hand her a business card and treat her with respect
- · Listen to what she says and answer all her questions concisely, but completely
- · Project confidence, knowledge and integrity
- · Make the sale, but realize that women often take longer to decide, so be patient.

DON'T:

- · Call her honey, sweetie or other terms of endearment
- · Patronize or talk down to her
- · Talk only to her husband, especially when she may be the buyer
- · Assume she won't understand
- · Be high pressured
- · Lose a buying customer
- · Think of her as an isolated sale.

Lastly, recognize that not all women are the same. Like men, they are young and old; parents and children; Gen Xers, Gen Yers; Baby Boomers; mature and aging adults; single, married, divorced and widowed; soccer moms and empty-nesters; executive, professional, managerial, clerical, business owners and stay-at-home moms.

Selling to women just makes good sense. It increases your bottom line and creates win-win results for everyone.

The answers to our quiz.

1. False
2. False
3. True, but doesn't everyone?
4. True
5. True
6. True

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