

Tom Peters'

EXCELLENCE!

“THE WORKS”

A Half-Century's Reflections/1966-2016

Chapter FIFTEEN:

**WOMEN ARE MARKET #1
FOR EVERYTHING!
WOMEN ARE THE MOST
EFFECTIVE LEADERS!**

01 January 2016

(10+ years of presentation slides at tompeters.com)

Contents/"The Works"/1966-2016/EXCELLENCE!

- Chapter ONE: Execution/The "All-Important Last 95%"**
- Chapter TWO: EXCELLENCE (Or Why Bother at All?)**
- Chapter THREE: The "Strategy First" Myth**
- Chapter FOUR: (REALLY) First Things Before First Things**
- Chapter FIVE: 34 BFOs/Blinding Flashes of the Obvious**
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- Chapter SEVENTEEN: Avoid Moderation!/Pursue
"Insanely Great"/Just Say "NO!" to Normal**
- Appendix: Library of Best Quotes**

STATEMENT OF PURPOSE

This—circa January 2016—is my best shot. It took 50 years to write! (From 1966, Vietnam, U.S. Navy ensign, combat engineer/Navy Seabees—my 1st “management” job—to today, 2016.) It is ... **“THE WORKS.”** THE WORKS is presented in PowerPoint format—but it includes 50,000++ words of annotation, the equivalent of a 250-page book.

The times are nutty—and getting nuttier at an exponential pace. I have taken into account as best I can (there really are no “experts”) the current context. But I have given equal attention to more or less eternal (i.e., human) verities that will continue to drive organizational performance and a quest for EXCELLENCE for the next several years—and perhaps beyond. (Maybe this bifurcation results from my odd adult life circumstances: 30 years in Silicon Valley, 20 years in Vermont.)

Enjoy.

Steal.

P-L-E-A-S-E try something, better yet several somethings.* ** *** *****

* Make no mistake ... **THIS IS A 17-CHAPTER BOOK** ... which happens to be in PowerPoint format; I invite you to join me in this unfinished—half century to date—journey.

** My “Life Mantra #1”: WTTMSW/Whoever Tries The Most Stuff Wins.

*** I am quite taken by N.N. Taleb’s term “antifragile” (it’s the title of his most recent book). The point is not “resilience” in the face of change; that’s reactive. Instead the idea is proactive—literally “getting off” on the madness per se; perhaps I somewhat anticipated this with my 1987 book, *Thriving on Chaos*.

**** Re “new stuff,” this presentation has benefited immensely from Social Media—e.g., I have learned a great deal from my 125K+ twitter followers; that is, some fraction of this material is “crowdsourced.”

***** ***I am not interested in providing a “good presentation.” I am interested in spurring practical action. Otherwise, why waste your time—or mine?***

Note: There is considerable **DUPLICATION** in what follows. I do not imagine you will read this book straight through. Hence, to some extent, each chapter is a stand-alone story.

Epigraphs

“Business has to give people enriching, rewarding lives ... or it's simply not worth doing.” —Richard Branson

“Your customers will never be any happier than your employees.” —John DiJulius

“We have a strategic plan. It's called ‘doing things.’ ” —Herb Kelleher

“You miss 100% of the shots you never take.” —Wayne Gretzky

“Ready. Fire. Aim.” —Ross Perot

“Execution is strategy.” —Fred Malek

“Avoid moderation.” —Kevin Roberts

“I'm not comfortable unless I'm uncomfortable.” —Jay Chiat

“It takes 20 years to build a reputation and five minutes to ruin it.”
—John DiJulius on social media

“Courtesies of a small and trivial character are the ones which strike deepest in the grateful and appreciating heart.” —Henry Clay

“You know a design is cool when you want to lick it.” —Steve Jobs

“This will be the women's century.” —Dilma Rousseff

“Be the best. It's the only market that's not crowded.” —George Whalin

First Principles. Guiding Stars. Minimums.

*** EXECUTION! The “Last 99%.”**

GET IT (Whatever) DONE.

*** EXCELLENCE. Always. PERIOD.**

*** People REALLY First! Moral Obligation #1.**

*** EXPONENTIAL Tech Tsunami.**

GET OFF ON CONTINUOUS UPHEAVALS!

*** Innovate or DIE!**

WTTMSW/Whoever Tries The Most Stuff Wins!

*** Women Buy (EVERYTHING)!**

Women Are the Best Leaders! Women RULE!

*** Oldies Have (All of) the Market Power!**

*** DESIGN Matters! EVERYWHERE!**

*** Maximize TGRs!/Things Gone RIGHT!**

*** SMEs, Age of/“Be the Best,**

It’s the Only Market That’s Not Crowded”

*** Moderation KILLS!**

NEW WORLD ORDER ?!

0810/2011:

Apple > Exxon*

0724/2015:

Amazon > Walmart**

***Market capitalization; Apple became #1 in the world.**

****Market capitalization; Walmart is a “Fortune 1” company—the biggest in the world by sales.**

Phew.

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Chapter FIFTEEN

WOMEN RULE!

WOMEN BUY!

Since 1996—for 20 years—I have been more or less obsessed with “women’s issues.” While the social justice aspects are important (in general and to me), my argument has been purely pragmatic—and opportunistic. Women, simply put, are the premier purchasers of more or less everything—and the bulk of companies still, circa 2016, “don’t get it.” The issue is not “more effective marketing;” it’s about a wholesale stem-to-stern cultural renovation of the enterprise.

Purchasing power alone is cause to have women heavily represented on executive teams. But there’s more: The emerging new shape of enterprise—less hierarchical, more fluid, etc.—is aligned with women’s’ inherent skills; thus the argument for sky high/ ubiquitous representation of women on leadership teams is as obvious as the end of one’s nose, or should be.

15.1.1

WOMEN RULE!

“Research [by McKinsey & Co.]

suggests that
to succeed, start
by promoting
women.”

—Nicholas Kristof

McKinsey is not exactly a bunch of lightweights.

**“In my experience,
women make
much better
executives than
men.”**

—Kip Tindell, CEO, Container Store

Container Store is wildly successful—and is a mainstay among the “Fortune 100 Best Companies to Work For in America”—it was in fact recently ranked ~~##~~#1**.**

“AS
LEADERS,
WOMEN
RULE: *New Studies find that*
female managers outshine their male
counterparts in almost every measure”

TITLE/ Special Report/ BusinessWeek

More.
Ditto.

Lawrence A. Pfaff & Assoc.

- **2 Years, 941 mgrs (672M, 269F); 360° feedback**
- **Women: better in 20 of 20 categories; 15 of 20 with statistical significance, incl. decisiveness, planning, setting stds.**
- **“Men are not rated significantly higher by any of the raters in any of the areas measured.” (LP)**

More.
Ditto.

12/16

“Women are rated higher in fully 12 of the 16 competencies that go into outstanding leadership. *And two of the traits where women outscored men to the highest degree — taking initiative and driving for results — have long been thought of as particularly male strengths.”*

—Harvard Business Review/2014

Read carefully.

**Again, the source is close to
unimpeachable.**

***(Consider: All the previous quotes in
this section have 5-star pedigrees.)***

For One (**BIG**) Thing ...

“McKinsey & Company found that the international companies with more women on their corporate boards far outperformed the average company in return on equity and other measures. Operating profit was ...

56% higher.”

Source: Nicholas Kristof, “Twitter, Women, and Power,” *NYTimes*, 1024.13

56! /

McKinsey!

Women's Strengths Match New Economy Imperatives: Link [rather than rank] workers; *favor interactive-collaborative leadership style [empowerment beats top-down decision making];* sustain fruitful collaborations; comfortable with sharing information; *see redistribution of power as victory, not surrender;* favor multi-dimensional feedback; *value technical & interpersonal skills, individual & group contributions equally;* readily accept ambiguity; *honor intuition as well as pure "rationality";* inherently flexible; *appreciate cultural diversity.*

Source: **Judy B. Rosener, *America's Competitive Secret: Women Managers***

In the “modern” organization, huffing and puffing and shouting orders is dying. Gaining cooperation of scattered team members who don’t “report to” the (formally designated) leader is the emergent norm. Which—quite simply and persuasively—plays to women’s strengths.

Women's Negotiating Strengths

- *Ability to put themselves in their counterparts' shoes**
- *Comprehensive, attentive and detailed communication style**
- *Empathy that facilitates trust-building**
- *Curious and attentive listening**
- *Less competitive attitude**
- *Strong sense of fairness and ability to persuade**
- *Proactive risk manager**
- *Collaborative decision-making**

Source: Horacio Falcao, Cover story/May 2006, *World Business*, "Say It Like a Woman: Why the 21st-century negotiator will need the female touch"

Quite a list, eh?

(Wow!)

“TAKE THIS QUICK QUIZ: Who manages more things at once? Who puts more effort into their appearance? Who usually takes care of the details? Who finds it easier to meet new people? Who asks more questions in a conversation? Who is a better listener? Who has more interest in communication skills? Who is more inclined to get involved? Who encourages harmony and agreement? Who has better intuition? Who works with a longer ‘to do’ list? Who enjoys a recap to the day’s events? Who is better at keeping in touch with others?”

Source/from the back cover: **Selling Is a Woman’s Game:
15 Powerful Reasons Why Women Can Outsell
Men, Nicki Joy & Susan Kane-Benson**

More.
Ditto.

“In the 1990s, the Canadian Broadcasting Corporation/CBC created a short film that recorded an experiment in leadership styles between women and men. CBC didn’t tell the participants the objective of the work they would do that day; the director simply divided the male and female leaders into two teams, and gave those team leaders the same instructions: build an adventure camp. The teams were set up in a somewhat militaristic style at first, including team members wearing uniforms, but also with the caveat in place that the teams could alter their style and method as they wished as long as they met the outcome in time.

“Leader one immediately created a rank-and-file hierarchy and gave orders, even going so far as to assert authority by challenging members on whether they had polished their shoes.

“Leader two did not have the ‘troops’ line up and be inspected, but instead met with the other team members in a circle, asking ‘How are we doing? Are we ready?’ ‘Anything else we should do?’ ‘Do you think they’ll test us on whether we’ve polished our shoes?’ Instead of giving orders, leader two was touching team members on the arm to reassure them.

“As part of the program, CBC arranged for corporate commentators to watch the teams prepare. Initially the commentators (mostly men) were not impressed by the leadership style of leader two; the second team wasn’t ‘under control,’ members weren’t lined up, and they ‘lacked order’ (or so it seemed). The commentators predicted that team two would not successfully complete the task. Yet when the project was completed, team two had built an impressive adventure camp as good as team one’s, with some aspects that were judged as better.

“When de-briefing their observations, the commentators noticed that when team one was building the structures for the camp, there had been discord regarding who was in charge and who had completed which job and who hadn’t. Team one exhibited a lack of communication during the process of completion that created problems (for example, ‘Wasn’t someone else supposed to do this?’).

“Team two, on the other hand, took longer to do certain things, but because of its emphasis on communication and collaboration during the enactment of the task (such as ‘Let’s try this’ and ‘What do you think about that?’), the team met the goal of building the adventure camp in its own positive way, and on time.”

**Source: *Leadership and the Sexes: Using Gender Science to Create Success in Business*,
by Michael Gurian and Barbara Annis (section title: “Gender Experiments Surprise Even the Experts”)**

**“[Women] see
power
in terms of
influence,
not rank.”**

—*Fortune*

“Guys want to put everybody in their hierarchical place. Like, should I have more respect for you, or are you somebody that’s south of me?”

**—Paul Biondi, Mercer Consultants
(from *It’s Not Business, It’s Personal*, Ronna Lichtenberg)**

Fascinating, eh?

**And, again, peculiarly relevant to the
emerging organizational formats.**

(Love love love the CBC study!)

**15.1.2 WOMEN'S
ROLES/IMPACT
CHANGING/
INCREASING**

**“Headline 2020: 80 Percent of
Management and
Professional Jobs”**

***Source: The Extreme Future: The Top Trends That Will
Reshape the World in the Next 20 Years, James Canton***

Context for the above.
A new world order.

Women's Share of Degrees 2008

Bachelor's ... 57%

Advanced ... 59%

Source: Martha Barletta/TrendSight Group/0517.11

Helps explain that 80% estimate.

(And the gap is growing )

**“THE NEW GENDER
GAP: From
kindergarten to
grad school, boys
are becoming the
second sex”**

—Cover story, *BusinessWeek*

Not Just America ...

“BOYS FALLING

SEVEN

YEARS BEHIND

GIRLS

AT GCSE LEVEL”

—headline, *Weekly Telegraph*, UK

Worrisome.

(But this is not the place for an extended discussion on the topic. Just a [troublesome] teaser.)

Girls education #1:
Yields highest return on
investment in developing
world*

***better nutrition for family. Better kids'**

education. Better health. Higher
family income. Lower birth rate. Etc.

Source: Larry Summers, as reported in "The Payoff
From Women's Rights," Isobel Coleman,
***Foreign Affairs*, May-June 2004**

FYI.

Women Age 22-30 Earn 8% More Than Male Counterparts ...

Atlanta ... 21%

New York ... 17%

Miami ... 14%

Memphis ... 19%

Etc.

Source: Martha Barletta/TrendSight Group/0517.11

Glimpse of ... **far more to**
come ... tomorrow?

“The growth and success of women-owned businesses is one of the most profound changes taking place in the business world today.”

—Margaret Heffernan, *How She Does It*

**U.S. firms owned or controlled by Women:
10.6 million (48% of all firms)**

Growth rate of Women-owned firms vs all firms: 3X

Rate of jobs created by Women-owned firms vs all firms: 2X

Ratio of total payroll of Women-owned firms vs total for Fortune 500 firms: >1.0

Ratio of likelihood of Women-owned firms staying in business vs all firms: >1.0

Growth rate of Women-owned companies with revenues of >\$1,000,000 and >100 employees vs all firms: 2X

Source: Margaret Heffernan, *How She Does It*

U.S. Women-owned Biz

**U.S. employees
thereof > F500
employees
worldwide**

Source: Martha Barletta, *Marketing to Women*

**And another angle on the same story.
(#s are far beyond “impressive”—they
are singular in their importance.)**

94% *OF LOANS TO ...*

WOMEN*

***Microlending; “Banker to the poor”; Grameen Bank;
Muhammad Yunus; 2006 Nobel Peace Prize winner**

Another angle on women-owned businesses. **Mr. Yunus never intended his micro-lending program to be skewed toward women.** But the sad fact is the male recipients tended to squander their loans, often and alas, on the likes of booze and gambling. The women put it into the business and community. Over time the fraction on the prior slide climbed to the sky.

“There are countless reasons rescuing girls is the right thing to do. It’s also the smart thing to do. Consider the virtuous circle: An extra year of primary school boosts girls’ eventual wages by 10-20%. An extra year of secondary school adds 15-25%. Girls who stay in school for seven or more years marry four years later and have two fewer children than girls who drop out. Fewer dependents per

worker allows for greater economic growth. ... When girls and women earn income, they re-invest 90% in their families. They buy books, medicine, bed nets. For men the figure is more like 30-40%.

‘Investment in girls’ education may well be the highest-return investment available in the developing world,’ Larry Summers wrote when he was chief economist at the World Bank. The benefits are so obvious, you wonder why we haven’t paid attention. Less than two cents of every development dollar goes to girls—and that

is a victory compared to a few years ago when it was something like one-half cent. Roughly 9 of 10 youth programs are aimed at boys. ...”

—Nancy Gibbs, “The Best Investment: If you really want to fight poverty, fuel growth and combat extremism, try girl power,” TIME (0214.2011)

Reading “suggestion” (as in I *beg* you):

***Half the Sky:
Turning Oppression
into Opportunity for
Women Worldwide***

—Nicholas Kristof and Sheryl WuDunn

HALF THE SKY

TURNING OPPRESSION
INTO OPPORTUNITY
FOR WOMEN WORLDWIDE

Nicholas D. Kristof
and Sheryl WuDunn

WINNERS OF THE PULITZER PRIZE



This book is superb—though sometimes harrowing.

***Warren Buffett
Invests Like a Girl:
And Why You
Should Too*** —Louann Lofton

Portrait of a Female Investor

- 1. Trade less than men do**
- 2. Exhibit less overconfidence—more likely to know what they don't know**
- 3. Shun risk more than male investors do**
- 4. Less optimistic, more realistic than their male counterparts**
- 5. Put in more time and effort researching possible investments—consider details and alternate points of view**
- 6. More immune to peer pressure—tend to make decisions the same way regardless of who's watching**
- 7. Learn from their mistakes**
- 8. Have less testosterone than men do, making them less willing to take extreme risks, which, in turn, could lead to less extreme market cycles**

Source: ***Warren Buffett Invests Like a Girl: And Why You Should Too***, Louann Lofton, Chapter 2, “The Science Behind the Girl”

**Sparkling list of attributes.
(Could we have avoided the Great
Recession if women had run the**

investment world ?)

***... this will be
the women's
century ...***

“I speak to you with a feminine voice. It’s the voice of democracy, of equality. I am certain, ladies and gentlemen, that this will be the women’s century. In the Portuguese language, words such as life, soul, and hope are of the feminine gender, as are other words like courage and sincerity.”

—President **Dilma Rousseff of Brazil,
1st woman to keynote the United Nations General Assembly**

I believe it.

15.2 Women BUY (Everything)

Women BUY (Everything) !

**“Forget CHINA,
INDIA and the
INTERNET: Economic
Growth Is Driven by
WOMEN.”**

Source: Headline, *Economist*

**“FORGET CHINA, INDIA AND THE
INTERNET: ECONOMIC GROWTH IS
DRIVEN BY WOMEN.”** (Headline.) “Even today in the modern,
developed world, surveys show that parents still prefer to have a boy
rather than a girl. One longstanding reason boys have been seen as a
greater blessing has been that they are expected to become better
economic providers for their parents’ old age. Yet it is time for parents to
think again. **GIRLS MAY NOW BE A BETTER INVESTMENT.** Girls get better
grades in school than boys, and in most developed countries more women
than men go to university. **WOMEN WILL THUS BE BETTER EQUIPPED FOR
THE NEW JOBS OF THE 21ST CENTURY, IN WHICH BRAINS COUNT A LOT
MORE THAN BRAWN.** “... And women are more likely to provide sound
advice on investing their parents’ nest egg—e.g.: surveys show that women
consistently achieve higher financial returns than men do. Furthermore,
the increase in female employment in the rich world has been the main
driving force of growth in the last couple of decades. **THOSE WOMEN HAVE
CONTRIBUTED MORE TO GLOBAL GDP GROWTH THAN HAVE EITHER NEW
TECHNOLOGY OR THE NEW GIANTS, INDIA AND CHINA.”** (CONTINUES NEXT SLIDE)

Source: *Economist*, April 15, Leader, page 14

“GOLDMAN SACHS IN TOKYO HAS DEVELOPED AN INDEX OF 115 COMPANIES POISED TO BENEFIT FROM WOMEN’S INCREASED PURCHASING POWER; OVER THE PAST DECADE THE VALUE OF SHARES IN GOLDMAN’S BASKET HAS RISEN BY 96%, AGAINST THE TOKYO STOCKMARKET’S RISE OF 13%.” —Economist

The *Economist* is **NOT** given to
hyperbole.

The Five Global Trends Driving Female Consumers

- 1. The presence of more women in the workforce changes everything.**
- 2. Delayed marriage means more money spent on “me.”**
- 3. Lower birthrates globally means fewer kids but more “stuff.”**
- 4. The divorce economy means two of everything.**
- 5. The presence of more older women redefines target markets.**

Source: *Why She Buys: The New Strategy for Reaching the World's Most Powerful Consumers*, by Bridget Brennan (Key word: “World”—this applies literally everywhere)

**BIG DEAL ... five times over.
(Re-read if necessary.)**

$$W > 2X (C + I)^*$$

***“Women now drive the global economy. Globally, they control about \$20 trillion in consumer spending, and that figure could climb as high as**

\$28 TRILLION in the next five years. Their \$13 trillion in total yearly earnings could reach \$18 trillion in the same period.

In aggregate, women represent a growth market bigger than China and India combined—more than twice as big in fact. Given those numbers, it would be foolish to ignore or underestimate the female consumer.

And yet many companies do just that—even ones that are confident that they have a winning strategy when it comes to women. Consider Dell’s ...”

Source: Michael Silverstein and Kate Sayre, “The Female Economy,” *HBR*

**\$28,000,
000,000,
000.**

\$28,000,000,000,000.
(Lots of ZEROS.)

***“ ‘WOMENOMICS,’
THE ECONOMY AS
THOUGHT OUT
AND PRACTICED
BY A WOMAN.’ ”***

—Aude Zieseniss de Thuin, *Financial Times*

“One thing is certain: Women’s rise to power, which is linked to the increase in wealth per capita, is happening in all domains and at all levels of society. Women are no longer content to provide efficient labor or to be consumers with rising budgets and more autonomy to spend. ... This is just the beginning. The phenomenon will only grow as girls prove to be more successful than boys in the school system. FOR A NUMBER OF OBSERVERS, WE HAVE ALREADY ENTERED THE AGE OF ‘WOMENOMICS,’ THE ECONOMY AS THOUGHT OUT AND PRACTICED BY A WOMAN.”

—Aude Zieseniss de Thuin, Financial Times

Like the term.

Logic impeccable.

Implications staggering.

(Remember: \$28,000,000,000,000.)

Women Age 22-30 Earn 8% More Than Male Counterparts ...

Atlanta ... 21%

New York ... 17%

Miami ... 14%

Memphis ... 19%

Etc.

Source: Martha Barletta/TrendSight Group/0517.11

And about those millennials (with whom we seem to be obsessed) ...

How do you spell “millennial customer”?

S-H-E.

***“Women are
THE majority
market”***

—Fara Warner/ *The Power of the Purse*

Women as Decision Makers/Various sources

Home Furnishings ... 94%

Vacations ... 92% (Adventure Travel ... 70%/ \$55B travel equipment)

Houses ... 91%

D.I.Y. (major “home projects”) ... **80%**

Consumer Electronics ... 51% (66% home computers)

Cars ... 68% (influence **90%**)

All consumer purchases ... 83%*

Bank Account ... 89%

Household investment decisions ... 67%

Small business loans/biz starts ... 70%

Health Care ... 80%

***In the USA women hold >50% managerial positions including >50% purchasing officer positions; hence women also make the majority of commercial purchasing decisions.**

Women (USA) as ...

Purchasing agents: 55%

Purchasing managers: 42%

Wholesale/retail buyers: 52%

**Employee health-benefit
plans: 60%**

Source: Martha Barletta/TrendSight Group/0517.11

With stats like these, one can see that women are driving the purchase of the bulk of *commercial goods*—not just consumer goods.

(A big deal—women are indeed “the majority market” for *everything*.)

USA/F.Stats: Short 'n (Very) Sweet

>50% of stock ownership, \$13T total wealth (2X in 15 years)

>\$7T consumer & biz spending (>50% GDP; > Japan GDP);

>80% consumer spdg (Consumer = 70% all spdg)

57% BA degrees (2002); = ed & social strata, no wage gap

**60% Internet users; >50% primary users of
electronic equipment**

>50% biz trips

WimBiz: Employees > F500; 10M+: 33% all US Biz

**Pay from 62% of male pay in 1980 to 80% today; equal
if education, social status, etc are equal**

60% work; 46M (divorced, widowed, never married)

Source: Fara Warner, *The Power of the Purse*

Women > 50% of Household Income in >50% of households. In 48% of the 55% of households/married couples, women provide >50% of income. 27% of households are headed by a single female. 75% of married female execs with the rank of VP or above out earn their spouse. Women control 51% of private wealth in the U.S.; head 40% of households with >\$600K assets; 47% of market investors are women.

Major Credit Union: pre Y2K, modal customer was 53-year-old family man; today, 46-year-old single working woman.

Commercial: 51% purchasing managers are women.

Women make >80% consumer purchases; businesswomen make >90% of household purchasing decisions. Women: 70% of travel decisions; purchase 57% of consumer electronics; write 80% of personal checks; purchase >50% of cars (primary influence >80%).

Source: *Don't Think Pink: What Really Makes Women Buy—and How to Increase Your Share of This Crucial Market*, Lisa Johnson & Andrea Learned

More.
Piling on?
Yes.

**"The MOST
SIGNIFICANT
VARIABLE in EVERY
sales situation is the
GENDER of the buyer, and
more importantly, how the
salesperson communicates to
the buyer's gender."**

—Jeffery Tobias Halter, *Selling to Men, Selling to Women*



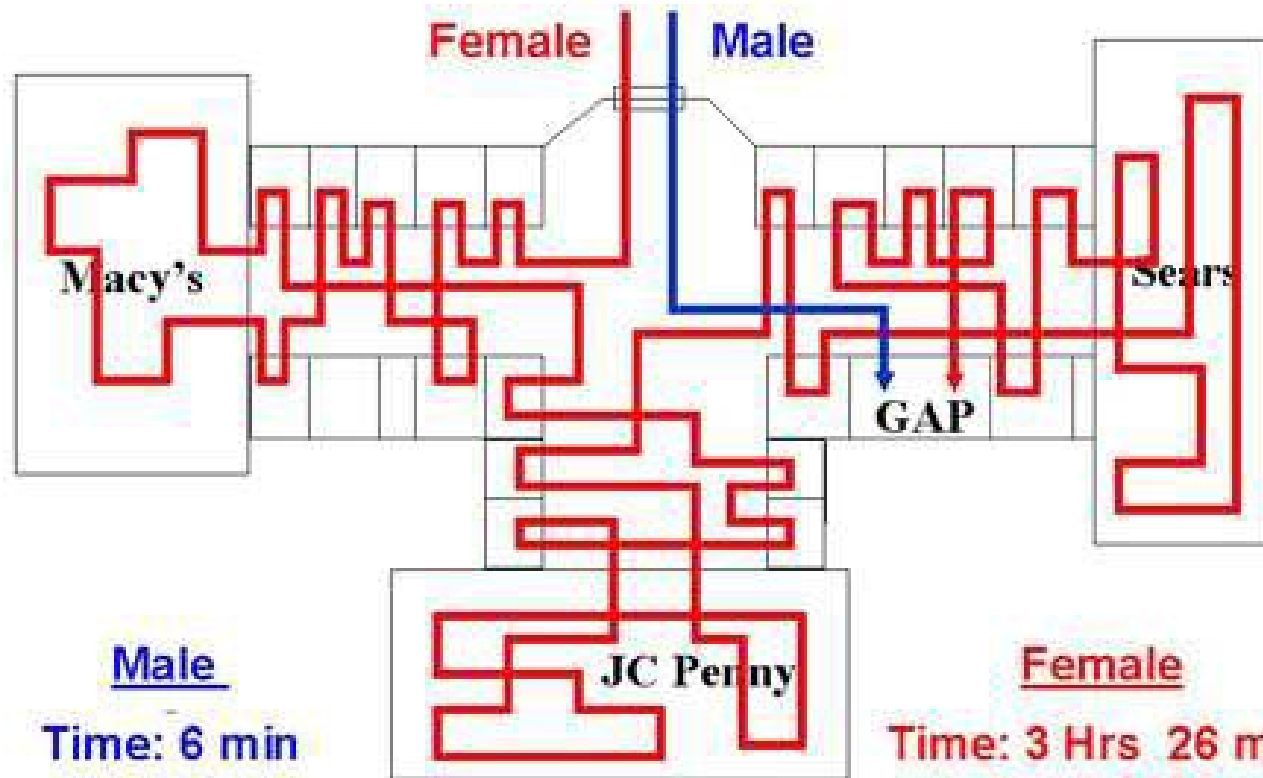
The Perfect Answer

J ill and J ack buy
slacks in black...





Mission: Go to Gap, Buy a Pair of Pants



Good for a belly laugh—I get that response all over the world! (ZERO cultural differences on this.) But also with staggering implications for every iota of the marketing and selling and distribution process involving **TRILLIONS of **\$\$\$\$\$** in the USA alone.**

The “message” is just what you see here: Women and men approach commercial transactions in significantly different ways.

Hence, your organization—in every nook and cranny—should be designed to account for those differences. After all, we are—I repeat—talking in the vast majority of cases about the bulk of your market.

“Men seem like loose cannons. Men always move faster through a store’s aisles. Men spend less time looking. They usually don’t like asking where things are. You’ll see a man move impatiently through a store to the section he wants, pick something up, and then, almost abruptly he’s ready to buy. For a man, ignoring the price tag is almost a sign of virility.”

—Paco Underhill, *Why We Buy**

Paco Underhill has few if any peers when it comes to understanding (and researching) purchasing behavior.

Sales/After-sales Process

- 1. Kick-off – Women**
- 2. Research – Women**
- 3. Purchase – Men**
- 4. Ownership – Women**
- 5. Word-of-mouth – Women**

**Also gets a belly laugh in my speeches—
and, again, the consequences run to
trillions of dollars.**

**“She” still allows him to preserve his
ego by signing the check—though
women are now the primary
breadwinner in a large share of families.**

**FYI: *This is a solid research-*
based finding —not a late night joke
line.**

Selling to men: THE
TRANSACTION MODEL

Selling to Women: THE
RELATIONAL MODEL

Source: ***Selling to Men, Selling to Women***, Jeffery Tobias Halter

Men: Individual perspective.

“Core unit is ‘me.’ ”

Pride in self-reliance.

Women: Group perspective.

**“Core unit is ‘we.’ ” Pride in
team accomplishment.**

Source: Martha Barletta, *Marketing to Women*

“Women speak and hear a language of connection and intimacy, and men speak and hear a language of status and independence. Men communicate to obtain information, establish their status, and show independence. Women communicate to create relationships, encourage interaction, and exchange feelings.”

—Judy Rosener, America’s Competitive Secret

***“The ‘Connection Proclivity’
in women starts early. When
asked, ‘How was school
today?’ a girl usually tells
her mother every detail of
what happened, while a boy
might grunt, ‘Fine.’ ”***

—Faith Popcorn, EVEolution

“People powered”: AGE
3 DAYS, BABY
GIRLS 2X
EYE
CONTACT.

Source: Martha Barletta, *Marketing to Women*

Big diff.

THREE *days* !

**Editorial/Men: Tables,
rankings.**

**Editorial/Women:
“Narratives” that
cohere and stir the
imagination.* ****

***Editor-in-Chief, Redwood Publications (UK)**

**** High Point: *“Imagine the lathe that could have turned that [table] leg!” vs. “This will go well with grandma’s sideboard.”***

I was given this contrast—stories that cohere/F versus “the numbers and just the numbers”/M—by the editor of the UK’s Redwood Publications (F**, incidentally).**

***“Women don’t ‘buy’
brands. They
‘join’ them.”***

—Faith Popcorn, *EVEolution*

Purchasing Patterns

**Women: Harder to convince;
more loyal once convinced.**

Men: Snap decision; fickle.

Source: Martha Barletta, *Marketing to Women*

To repeat, the point is that each of these comments should have a major impact on every iota of your organization's design.

**“EVERY IOTA OF YOUR
ORGANIZATION'S
DESIGN”** is a term chosen with great care.

2.6 vs.

21

At a Manhattan event, I got into conversation with a very successful financial planner. He told me that, having sensed an enormous opportunity, he had re-oriented his practice in directions consistent with an assessment of the attributes women sought in a financial advisor.

He offered this startling (and powerful) observation: *“The ‘relationships’ orientation among women, Tom, is very real. For instance, my male clients on average recommend me to 2.6 others. The comparable number of recommendations by my women clients is 21!”*

2.6.

21.

Wow!

The Top Ten Rules to Remember About Women Consumers

- 1. Women buy or influence the purchase of most consumer products.**
- 2. Gender is the most powerful determinate of how a person views the world and everything in it. It's more powerful than age, income, race or geography.**
- 3. Women's brain structures are different from men's ...**
- 4. Female culture should be studied with the same focus that entering a foreign market requires. ...**
- 5. The person who makes the sales transaction isn't necessarily the decision maker. ...**
- 6. Pink is not a strategy.**
- 7. If women make up a significant portion of your customer base, they should be represented proportionately on your management team.**
- 8. There are five important trends driving the world's female Population. ...**
- 9. Women around the world are more similar than they are different.**
- 10. When you please women, you tend to make your male customers happier too.**


Source: *Why She Buys: The New Strategy for Reaching the World's Most Powerful Consumers*, by Bridget Brennan (Key word: "World"—this applies literally everywhere)

Excellent summary.

"Warner moves beyond theory and offers many case studies that should wake up any sane person—including males!—to the world's #1, largely untapped marketplace opportunity. There is no longer the faintest excuse for not marshaling quick time toward full-scale implementation."

—Tito Peters, bestselling author of *In Search of Excellence*, *Re-engineering*, and many other management classics

The POWER of the PURSE



HOW SMART BUSINESSES ARE
ADAPTING TO THE WORLD'S MOST
IMPORTANT CONSUMERS—WOMEN

FARA WARNER

**This is the book I *knew* I needed to write—
and then Fara Warner came along and did it
better and more extensively than I would
have. I wanted, and you and I need:**

Cases!

Cases!

And more cases!

**And superb cases; and superb cases is
precisely what we got.**

Buy *The Power of the Purse*.

Take it in.

Put it to work.

Get rich 😊

Some Suggested Reading

- **Marketing to Women: How to Increase Your Share of the World's Largest Market, by Martha Barletta***
- **The Power of the Purse: How Smart Businesses Are Adapting to the World's Most Important Consumers, by Fara Warner***
- **Why She Buys: The New Strategy for Reaching the World's Most Powerful Consumers, by Bridget Brennan***
(Key word: "World"—this applies literally everywhere)
- **What Women Want: The Global Market Turns Female Friendly, by Paco Underhill***
- **The Soccer Mom Myth: Today's Female Consumer, Who She Really Is, Why She Really Buys, by Michele Miller and Holly Buchanan***
- **Influence: How Women's Soaring Economic Power Will Transform Our World for the Better, by Maddy Dychtwald***
- **The Female Brain, by Louann Brizendine, M.D.***

A few reading tips.

INTERNET USERS: 60%F*

****“manage their lives and the lives of their families” —Kelley Mooney, president, Resource Interactive***

Source: Fara Warner, *The Power of the Purse*

“Female users are the unsung heroines behind the most engaging, fastest growing, and valuable consumer internet and e-commerce companies.”

Especially when it comes to social and shopping, women rule the Internet. In e-commerce, female purchasing power is clear. Sites like Zappos, Groupon, Gilt Groupe, Etsy, and Diapers are all driven by a majority of female customers. According to Gilt Groupe, women are 70% of the customers and 74% of revenue; and 77% of Groupon’s customers are female. But what’s different now is an exciting new crop of e-commerce companies. One King’s Lane, Plum District, Stella & Dot, Rent the Runway, Modcloth, BirchBox, Shoedazzle, Zazzle, and Shopkick are just a few examples of companies leveraging ‘girl power.’ The

majority of these companies were also founded by women, which is also an exciting trend. **And take a look at four of the new ‘horsemen’ of the consumer web—Facebook, Zynga, Groupon and Twitter. The majority of all four properties’ users are female. Make that ‘horsewomen.’**

So, if you’re at a consumer web company, how can this insight help you? Would you like to lower your cost of customer acquisition? Or grow revenue faster? Maybe you would benefit from having a larger base of female customers. If so, what would you change to make your product/service more attractive to female customers? Do you do enough product and user interface testing with female users? Have you figured out how to truly unleash the shopping and social power of women? You could also take a look at your team. Do you have women in key positions?” —Aileen Lee, Kleiner Perkins Caufield & Byers (05.06.2011)

Though you might not know it based on Silicon Valley's rather sexist proclivities, fact is that women are also the primo Web users.

Can you pass the ...

***“Squint
test” ?***

Take a picture of your executive team. Hold it up in front of your face and squint at it. Does it look pretty much like the market you serve?

If not, why not?

(*I'm *not* talking about or in any way urging quotas; I am talking about general congruence between market characteristics and leadership team composition; it makes simple economic sense.)

**15.3 A PERSONAL
REFLECTION/
MY TWENTY YEAR
CAMPAIGN**

A portrait of an elderly woman with short, curly white hair and glasses. She is wearing a dark, patterned top with a shimmering, sequined collar. The background features a blue wooden door with a decorative glass panel on the left side, which has a floral and geometric design in white and blue. The text "Elizabeth Cady Stanton" is overlaid in large, bold, yellow font, and "(more or less) (31 March 2007)" is overlaid in a smaller, bold, yellow font below it.

Elizabeth Cady Stanton
(more or less) (31 March 2007)

I've had a great—and enlightening and humbling—time working women's issues over the last 20 years.

In my spare time as well as professional time.

For a local (Vermont) historically themed costume party, I skipped over Ben Franklin and Abe Lincoln and Elvis and instead dressed as my hero, Elizabeth Cady Stanton, arguably the chief engineer of the 70+ year American effort to gain the right to vote for women. (Which eventually occurred in 1920.)

WOMEN BUY!

WOMEN RULE!

(MORE TO COME!)

WOMEN BUY!

WOMEN RULE!

(MORE TO COME!)