



The Montana Small Business Development Center presents:

STRATEGIC MARKETING & COMMUNICATION FOR WOMEN IN BUSINESS

STRATEGIC MARKETING & COMMUNICATIONS FOR WOMEN IN BUSINESS

MORGAN SLEMBERGER, M.B.A.

DIRECTOR OF WOMEN'S
ENTREPRENEURSHIP & LEADERSHIP



Strategist,
Marketer, and
Serial
Entrepreneur



- UM Alum
- Small business owner three (or four) times over
- University IP holder with successful licensing
- Last Best Conference Founder
- Advocate for women in business

UNIVERSITY OF MONTANA

THE PROBLEM

Various factors, possibly imposed by our cultural systems, impede women's ability to achieve parity (or more) including:



UNIVERSITY OF MONTANA

FACTORS IMPEDING PARODY

- Less workplace flexibility
- More implicit bias
- More unpaid chores/jobs at home
- Primary child care providers
- Lower self-confidence
- Higher risk-perception
- Low visibility of role models
- Less access to resources/capital

UNIVERSITY OF MONTANA

DISPARITIES

20% of businesses are owned by women.

ONLY 2% of **ALL** venture capital goes to women.

UNIVERSITY OF MONTANA

DISPARITIES (I KNOW... UGHHHH).

50% of male business owners get bank loans.

ONLY 30% of female business owners get bank loans.

UNIVERSITY OF MONTANA

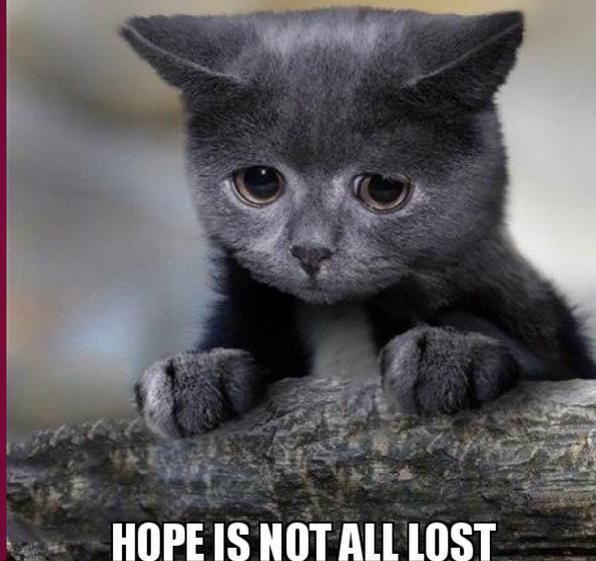
DISPARITIES (EYEROLL- LAST TIME).

80% of board members for publicly traded companies are male.

ONLY 20% of board members for publicly traded companies are women.

UNIVERSITY OF MONTANA

HOWEVER...



HOPE IS NOT ALL LOST

UNIVERSITY OF MONTANA

McKinsey identifies that gender diverse executive teams to be

21% more likely to experience **higher-than-average profits** than their less diverse counterparts.

UNIVERSITY OF MONTANA

Inc. cites female founders:

- **Improve** larger economic growth
- **Reduce** poverty
- **Reinvest** profits in local communities
- **Increase** innovation

UNIVERSITY OF MONTANA

SO WOMEN GET
STUFF DONE WHEN
THEY ARE GIVEN (OR
SIEZE) THE
OPPORTUNITY!



UNIVERSITY OF MONTANA

Pre-pandemic:

85%

of purchases are
attributed to
women.

75%

of spending is
driven by women.*

38%

of women manage
household finances
compared to 30% of
men and 28% equal

*70-80%



UNIVERSITY OF MONTANA

BUT HOW DO WE BETTER COMMUNICATE WITH, AND MARKET TO, WOMEN WHO SEEM TO MAKE PURCHASING DECISIONS FOR THEIR HOUSEHOLD?

- Empathy
- Use the *right* language
- Acknowledge biases

UNIVERSITY OF MONTANA

EMPATHY: THE BASIS FOR ALL ELSE

- How are we using **empathy** to connect with customers?
- **Harvard** research cites that every exceptional salesperson must have two, balanced qualities: empathy (to feel as others do) and ego drive (desire to make the sale).
- **Hubspot** partner specialists identify empathy as essential. Not just selling with empathy, but having genuine curiosity and the desire to build a relationship with your prospects.

UNIVERSITY OF MONTANA

YOUR EMPATHY ACTIONS

1. Identify **personas** of actual/prospective customers. Who are your current customers or who do you see them being?
2. Find people (those personas) to **interview** with open-ended questions about their needs surrounding your product (one-on-one or focus groups). Test your assumptions. **LISTEN**. DO NOT LEAD THEM.
3. Tabulate **common customer challenges**, pains, wins, and everyday. Consider **common language** they used and reuse it. Tell a story that focuses on their life becoming better. Ask the question, “How would this make the **consumer feel?**”

UNIVERSITY OF MONTANA

YOUR LANGUAGE ACTIONS

- **LISTEN**. Based on your empathy mapping, you will uncover the “right language” for your customer. We often use language that we **THINK** resonates with our target market rather than what **ACTUALLY** resonates.
- **RESEARCH**. Based on personas, track where your customers are online, the reviews they give on competitor websites, and what kinds of emotions (which can be leveraged into copy) they are conveying.
- **ASK!** Digital communication can crowdsource quick feedback on your assumptions. Try an Instagram poll, request for comments/DMs, Facebook message people directly, or try a small survey.

UNIVERSITY OF MONTANA

YOUR BIASES ACTIONS

1. Define and understand implicit bias and identify small steps to tackle personal biases. We all have subconscious biases from our lives that affect our decision-making and social processes. [Quick PBS Video.](#)
2. Practice what you preach. Understanding customers is essential, but do you understand your own language and behavior and how it makes others in your organization feel? Reflect and iterate daily, then it will reflect in your efforts to market and communicate externally.
3. Take an implicit bias course, have your team take it, make it a part of your onboarding process, and bring that lens into your marketing.

UNIVERSITY OF MONTANA

AMA's Six Principles for Marketing to Women Ethically

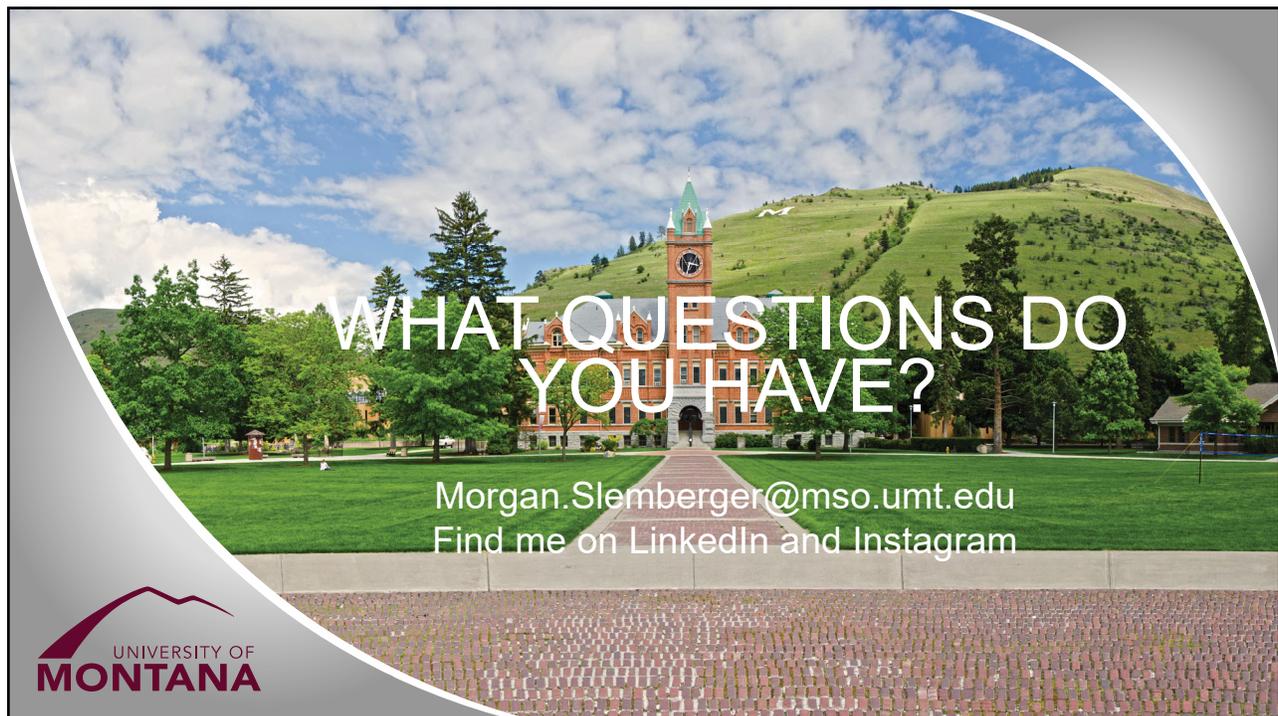
- Don't position your brand as a pivotal solution to sexism, or even as a feminist advocate, if the first objective on your brief is to make money.
- Honor the lived experiences of women and reflect them realistically in your marketing; as a brand, you are not the solution or the savior. Leverage consumer insights where gaps exist, and really listen.
- Live your purpose and values inside your organization—if there is sexual harassment in your organization, root it out. Pay women equally.

UNIVERSITY OF MONTANA

AMA's Six Principles for Marketing to Women Ethically Continued

- Don't be a 'brand-splainer'—in other words, don't explain women's experiences to them, don't intellectualize, distance or minimize these experiences, don't make it funny or silly or saccharine.
- Educate and immerse yourself on the issues. Read until you feel your defensiveness soften and your mind open. Read until you tap into your own empathy. As marketers, this is our job.
- Understand, internalize and evangelize a purpose-driven branding model, and measure all your work against it... It acts as a North Star when decisions are difficult or confusing.

UNIVERSITY OF MONTANA



Sources

- [Census: 20% of firms are women-owned](#)
 - [Also supported here.](#)
- [CNBC: 50% men vs. 30% women get loans](#)
- [McKinsey: better profits w/diversity](#)
- [Inc: Benefits of women entrepreneurs](#)
- [Entrepreneur: 85% of purchases made by women](#)
- [HBR: What makes a good salesmen.](#) (Ironic title, I know!)
- [Hubspot: Empathy](#)
- [Forbes: Implement Empathy into Marketing Strategy](#)
- [American Marketing Association: Empathetic Marketing](#)
- [American Marketing Association: 6 Principles of Marketing Ethically to Women.](#)

Additional Resources

- [Federal Reserve Bank of St. Louis: Consumer spending during the pandemic](#)
- [Wallstreet Journal: Women's Buying Power](#)
- [JP Morgan: How COVID-19 Transformed Consumer Spending Habits](#)
- [HBR: The Female Economy](#)
- [HBR Podcast: Race at Work](#)
- [HBR Podcast: Women at Work](#)
- [FREE IMPLICIT BIAS TRAININGS!!! PLEASE TAKE AND SHARE!!!!](#) Cornell highlights several free options on their website.

UNIVERSITY OF MONTANA