

The Role of Female Population as a Consumer in Modern Marketing Strategy and Management

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Abstract—Female population has an increasing role when it comes to purchase. Consequently, the female population has a greater role in modern marketing. Although it is thought that women buy more than men, marketing strategy was not directed specifically towards women. The thing that has changed regarding women's role in modern marketing is the fact that the female population has a leading position when it comes to decision making in various fields and various sectors, which was not the case in the past. Marketing should be directed towards women but it should be done in the right way. Compared to men, women buy in a different way, and they look for more various advantages in the product itself, than men do. This paper aims to show the importance of the female role in the modern marketing and management and to redirect marketing in some way towards female population through new marketing strategies and management systems. Hypothesis is that women have an important role in marketing, and marketing strategy of modern society could and should be based on and directed towards female population and their tastes when it comes to purchasing. It is necessary and desirable to apply marketing strategy with a special strategy that has an emphasis on women and their purchase or in a word to apply WS-woman strategy. This research was carried out as a random sample research, where were obtained 212 valid surveys whose results serve as a basis for drawing conclusions about the research as well as to verify the formulated hypotheses. The research was carried out during 2011 and 2012. The study has shown a significant role of the female population in the marketing process.

Keywords—Marketing, management, female, purchase, strategy.

I. INTRODUCTION

WOMEN are very important in marketing systems and marketers need to know how to send a women the right message. "If you want to send women the right marketing messages, you must have an effective digital communication program. Women often spend their time on the Internet (online) searching blogs, websites and social networks. If it wants to be successful, every company nowadays needs to be connected to a digital world and the world of the internet. It should also be pointed out that "face to face" communication cannot be replaced because it is the best contact between the salesman and the buyer. It should never be forgotten how important sales in all stores are. Women often spend their time on the Internet, go to the stores, talk to their husbands, they talk to their friends. They look for a brand that reflects their life values. They are in a search for the best value. Women

want to spend money on something that has values because if you already spend money, it is better that this thing is worth so much money. They have always been different from men, and they will always be. This difference may just help marketers in marketing strategy [1].

"Women generally want someone who will listen to them, who will listen to their needs and what their budget allows. Men, unlike women, are hunters. They go to the thing they need and want to buy, they buy it and they leave the store. On the other hand, women go to buy two products but they remember to buy another six items that they need and that purchase turns into something else. That is the reason why women generally know where and what to buy, and share tips to others. For example, women did not have a big role when it came to buying cars; men were the spots on which marketing campaigns were more concentrated. Nowadays this is not the case. Women buy or influence the purchase of 80% of all products that consumers buy [1]"

II. METHODOLOGY

Previous studies of the female population in the purchasing process [1]- [8].

"During 2008, a global marketing company engaged in communications, with a location in ST. Louis, conducted a study to establish the role of women during the purchasing decision. Also, they wanted to show the influence that women have in the economy and what it means for marketers. The survey conducted online, based on 1,600 respondents, mainly female population aged 21 to 71. Research showed that women were happier than it was assumed and that they were less stressed than the marketers assumed. Research has shown that women play a major role when it comes to decisions that are made in the family. It has shown that in 43% of couples, women make purchasing decisions in multiple areas and questions rather than men. in only 26% of couples men make more decisions concerned with purchasing. The study concluded that women in modern society had more self-confidence; they had control in many life spheres, both in terms of their personal belongings and when it comes to purchasing decisions concerning the family [2]."

"Marketers often believe that approach to buying is different for men and women. Marti Barletta, the president of the TrendSights Group explains that men define the top two or three things that are important to them and they know in advance what they will buy. They immediately buy the first thing they find that meets their criteria. They look for good solutions. Women look for something different. They seek for " a perfect solution" or " a perfect answer." This means that

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they look for the best option. They go to see what is out there (in shops, on the market). Marketers and brand experts often ask female population what they find as more important, quality or price. It's not the right question, because all of that is important to women. A survey conducted by "The Woman, Money and Power" shows that the purchasing criteria to women are much more than quality, price, style and fashion. The values that lead women are much different than the values that men lead. The female population wants to buy from a company that has a reputation of a good quality and best service. They appreciate the company according to the values by which it operates and functions. This means: how it treats its employees, whether they have a component that shows their donations or helping someone and whether the company has a good reputation. This survey shows that women appreciate price, style, fashion, and not so much a brand as a name, while men are more attracted to brand [2]. "

"About 80% of women have an influence on making purchasing decisions, including 65% of decisions about buying cars, and 90% of decisions when it comes to vacation destinations and household issues [3]." If we get to know the female population well, with all their beliefs, then we can turn to a good marketing that can, using marketing strategy, reach female population.

In the modern world, people prefer traveling and spending certain amount of money they have earned. This is a special case in developed countries where the living standard is on a higher level. In the Republic of Srpska and Bosnia and Herzegovina economic growth, development and the standard of living are on a lower level; so many people cannot afford traveling. Nevertheless, those who can afford it, change their demands, seeking the perfect tourist offers, deals in which services comply their personal needs and the price. Women have a growing role in all spheres of life and in purchasing decisions. This is the case when it comes to the automobile industry. Worldwide, there are more women drivers, and such is the case in the Balkans. A recent study of a Chinese company that is specialized in marketing research has shown that women are the owners of approximately 51.4% of the cars. Considering the fact that women and men have different purchasing appetites, it turned out that they are looking for different things when it comes to different products. "When they buy a car, women tend to care about comfort and safety [4]."

There are many modern women who find career very important and it's on the first place for them. So, if they are successful in their careers, women therefore have more opportunities to provide themselves with some products, even more expensive ones. More and more women are owners of apartments or houses. "Even before the financial crisis, the consumer power of women increased in richer and poorer countries. In the US, women earn more than men. If this trend continues, by 2024, an average woman will earn more than an average man [5]. According to a study, "an average woman spends 8 years in shopping [6]". Many studies show that women spend more than men. "Women spend around \$ 93 in regional centers, malls, while men spend 68 dollars per visit

[7]. "When it comes to the female population, one thing should be remembered: "Women do not gossip, they advertise [8]."

A. *The Respondent Sample*

The survey was conducted on a sample of 212 respondents, 108 of the female population and 104 of the male population.

B. *The Sample of Variables*

The survey was conducted using a questionnaire where attitudes are used as variables:

- Respondent consider that the female / male population buys more and it is more inclined to consumption
- Why do you think female / male population buys more?

The respondents' answers can be classified into four classes, according to the respondents' views regarding the purchasing motives:

- Arrogance;
- Rational reasons;
- Achieving satisfaction or
- Neutral attitude - no attitude

C. *Work Method*

The survey was conducted based on the questionnaire. The questionnaire offered two types of questions, closed and open type of questions.

- 1- In your opinion, who buy more (men or women)?
- 2- Why do you think men / women buy more?

The assumption of the paper could and should be based on female population and their tastes when it comes to purchase. The assumption is based on conclusions and discussions that are related to the earlier survey as well as to the results of the recent studies conducted in 2011 and 2012 which are presented in the results and discussions in this paper.

III. RESULTS AND DISCUSSION

The process of giving the evidence about the decisive role of women in the marketing process begins by performing the structure of consumers based on empirical data on the structure of consumers according to the respondents' opinion.

Table I presents the percentage and number of respondents who answered that women purchase the most/ men buy the most. In the table are presented the answers given to the question who buys more, men or women, and they include answers of respondents classified by gender.

From Table I we can see the results that show both men and women find women as the best customers and from the total number of female respondents they consider that 97% of women purchase the most while 3% consider men as the best customers. Male respondents believe that 88% of women purchase more while 12% of them think that men buy more. 93% of the respondents believe that women are greater consumers while everyone assumes that 7% of men are greater consumers.

The structure of the responses obtained in the conducted research confirms the assumption that the structure of the consumer by gender means that the proportion of women in

the structure of consumers makes around 90%. Therefore, modern marketing strategy should reasonably be directed towards female population which confirms the hypothesis of this paper.

TABLE I
EMPIRICAL SERIES - RESPONDENTS' ATTITUDES REGARDING THE STRUCTURE OF CONSUMERS BY GENDER

| Given Answers | Structure of consumers by gender | | | | | |
|---------------|----------------------------------|------|-----|------|-------|------|
| | WOMEN | | MEN | | TOTAL | |
| | Fi | Pi | Fi | Pi | Fi | Pi |
| MEN | 3 | 3% | 12 | 12% | 15 | 7% |
| WOMEN | 105 | 97% | 92 | 88% | 197 | 93% |
| TOTAL | 108 | 100% | 104 | 100% | 212 | 100% |

Confirmation of this assumption can be further carried out on the basis of the research results relating to the purchase reasons of respondents presented in Table II. Answers presented in this table refer to the open type question that was in the survey and had the task to get a response from the respondents to the question: Why do you think men / women buy more? It is known that the above Table I and Fig. 1 provided the answer that the majority of respondents mostly believe that women buy the most. Now it is necessary to explain the answers to open type questions.

TABLE II
EMPIRICAL SERIES – RESPONDENTS' ATTITUDES REGARDING THE REASONS THAT INFLUENCE FEMALE POPULATION TO BUY

| Given Answers– personal attitude | Structure of consumers by gender | | | | | |
|-------------------------------------|----------------------------------|------|-----|------|-------|------|
| | WOMEN | | MEN | | TOTAL | |
| | Fi | Pi | Fi | Pi | Fi | Pi |
| Neutral attitude | 56 | 53% | 42 | 46% | 98 | 50% |
| Satisfaction | 26 | 25% | 27 | 29% | 53 | 27% |
| Rationality | 13 | 12% | 5 | 5% | 18 | 9% |
| Arrogance | 10 | 10% | 18 | 20% | 28 | 14% |
| TOTAL | 105 | 100% | 92 | 100% | 197 | 100% |

Respondents' answers to the open type question that inquires purchase reasons are grouped according to the answers and they are shown in the table as: neutral stance, satisfaction with the purchase, rationality and arrogance. Neutral attitude implies that the respondents did not have a specific answer and that they had no concrete stance. Satisfaction refers to the fact that consumers buy for a certain satisfaction that is achieved by purchasing. Rationality implies concrete and rational reasons for buying while arrogance implies impulsive purchases that were not planned and rational, but did not include concrete and positive reasons for purchase.

In the context of proving the role of the female population in terms of respondents' personal attitudes that express the reasons that encourage consumers to purchase, it is reasonable to analyze their structure and presence. The respondents' attitudes can be classified into four classes, according to the respondents' attitudes regarding the purchase motives: Arrogance, Rational reasons, Achieving satisfaction or neutral attitude - no attitude.

The structure of the received answers indicates that 50 % of the respondents mostly believe that it is not possible to define clearly the purchase reasons of the female population. In total, 27% of respondents buy for pleasure as it is shown in Table II.

It is easy to prove the fact that respondents in terms of purchase reasons have a unified attitude regardless to the gender structure. This assumption can easily be confirmed by χ^2 test. The testing procedure means giving valid evidence in proving the assumption if the respondents' attitude regarding the purchasing reasons of female population differs according to gender of respondents. The test results clearly confirm the hypothesis that the respondents' views regarding the purchase reasons of women do not differ in male and female population (respondents regardless of gender structure have the same attitudes) with the reliability of 99.5%. The result is gained as a comparison of table (χ^2 (4; 0,005) = 14,860) and test values ($\chi^2 = 7,032$), where it can clearly be seen that the table value is greater than the test value ($14,860 > 7,032$) where the test assumption of absence of differences in terms of respondents' attitudes is confirmed.

So purchase satisfaction exists with both female and male population. However, due to the fact that women are bigger consumers, we can say that the hypothesis is proven and that marketing strategy should really be directed towards women.

IV. CONCLUSION

Woman strategy or women strategies-WS means the importance of women in the process of marketing. The point of this strategy is finding that women are bigger consumers, which is confirmed by a survey presented in this paper. For these reasons, it is necessary to direct marketing toward women, not only and exclusively to women as the only target group, but it is definitely needed to direct certain advertisements and strategies towards women. Also, women generally need to be the focus of every marketing strategy because they are bigger consumers and they have a larger role when it comes to the consumption decisions.

From the results shown in Table I in this study, it is evident that both men and women find women as the best customers and from the total number of female respondents they consider that 97% of women buy the most while 3% consider men as the best customers. Male respondents believe that 88% of women purchase more while 12% of this belief is given to men. 93% of the respondents believe that women are greater consumers while everyone assumes that 7% of men are greater consumers. This means, and it can be concluded that, compared to the male, female population buy more and it is prone to bigger purchase and consumption.

In the contemporary world, great attention is paid to customers and that's part of the theory and practice of modern marketing. Modern marketing is present in all spheres of the economy and a lot of things, as well as the psychology of customers, and their requirements are changing. Marketing and management system needs to keep pace with the time and the changes that occur in the everyday world of economics and business.

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