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**PRESS ARTICLE FOR IMMEDIATE RELEASE**

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**Tie Purchasing & Marketing Strategies to Gain  
An Edge with Women Consumers  
National study and locally-based businesses agree.  
Doing business with women-owned businesses reaps rewards.**

**DALLAS – October 2007** – Women consumers care if a company buys from women-owned businesses – enough to drive them to try a product or service for the first time, give it a second chance and remain loyal for the long term. These findings from a study of 1,200 women across the United States establish for the first time that corporations can seize a competitive edge by doing business with women.

Study highlights include:

- Nearly 80 percent of women consumers would be compelled to try a company's product or service if they were not already a customer, if they knew a company used women-owned businesses as vendors.
- Another 80 percent said awareness of a company's practice of buying from women's businesses would moderately or significantly solidify brand loyalty.
- And a majority, 51 percent, would even give a company a second chance if the product or service missed the mark the first time.
- Over 75 percent of women are unaware that supplier diversity programs exist within corporations.

“This study pinpoints a significant opportunity for corporations to gain a competitive advantage by making female consumers aware of their programs that focus on buying from women enterprises,” said Women's Business Council Southwest (WBCS) President Debbie Hurst. “It's also important they educate female consumers about how their supplier diversity programs support women-owned businesses, and how their actions positively impact the growth of women's businesses and ultimately the economy,” she adds. “As our corporate members have already realized, the study proves that giving women business owners a serious look can produce multiple dividends.”

WBCS corporate members like Merrill Lynch and IBM have built successful strategies that make active support for women-owned business enterprises a major part of their marketing programs. Merrill Lynch made a national marketing decision back in 2003 to become the firm of choice for affluent women. Their general marketing plan mandates affiliations with relevant



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women groups and they are a major national sponsor of the Women Business Enterprise National Council (WBENC) and the Women's Presidents Organization (WPO). At a local level they are a long term sponsor of WBCS activities. "Business development and networking constitute a large part of what we do," said Helen Wathen, Vice President at Merrill Lynch. "We have a large conversion rate with women-owned businesses in the DFW area. In addition to sponsoring an annual Merrill Lynch signature event and active participation in local women business organizations like WBCS, we also participate in events in the wider community. We make a point of hiring women-owned businesses to get the job done whenever we are involved with an event that targets women."

IBM's involvement with women started back in 1992 when they sponsored the National Association of Women Business Owners Organization (NAWBO). When women-owned businesses started to gain momentum in 1996, IBM recognized the value of workforce diversity and supplier diversity and began to market and sell to women. In 2005, IBM expanded that focus to global. "Texas is one of our ten focused states for women with growing businesses," said Patti Ross, Market Development Executive for Global Women. "In Dallas, we like to partner with women organizations like WBCS. Women are starting and growing businesses across all industries. In addition to marketing and selling directly to women business owners in the small and medium markets, IBM brings women owned businesses into their supply chain." Ross added that IBM's goal is to be an innovative leader and the technology and business solutions leader in the global women's marketplace.

"Buying from women-owned businesses is an instant competitive advantage for corporations that have invested in supply chain diversity," said WBCS President Debbie Hurst. "Beyond innovation, service and competitive pricing, a company that does business with one of our certified women's business enterprises gains a market advantage that can be parlayed into greater sales among female consumers."

### **About the Survey Respondents**

- 76% were between 35-45 years of age
- 45% have a 4-year degree, masters or other professional designation
- 40% make over \$50,000 annually
- 70% have children
- 91% are employed

### **About the Survey**

The survey was conducted by the Women's Business Enterprise National Council (WBENC), the leading certifier of women-owned businesses that sell to corporations and large government organizations, and SB Services, a consulting firm focused on supplier diversity process improvement.



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**About WBCS**

Headquartered in Arlington, Texas, WBCS is dedicated to increasing mutually beneficial procurement opportunities between certified woman-owned businesses, corporations, businesses, government entities, institutions and other organizations. With more than 650 WBE members and 80 corporate sustaining members, WBCS is in its 12<sup>th</sup> year of providing national certification to women-owned businesses. WBCS is a regional affiliate of Women Business Enterprise National Council (WBENC, pronounced wee-bank) covering Oklahoma, north Texas, Arkansas and New Mexico. Founded in 1997, WBENC has become a powerhouse organization for women entrepreneurs across the country.

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