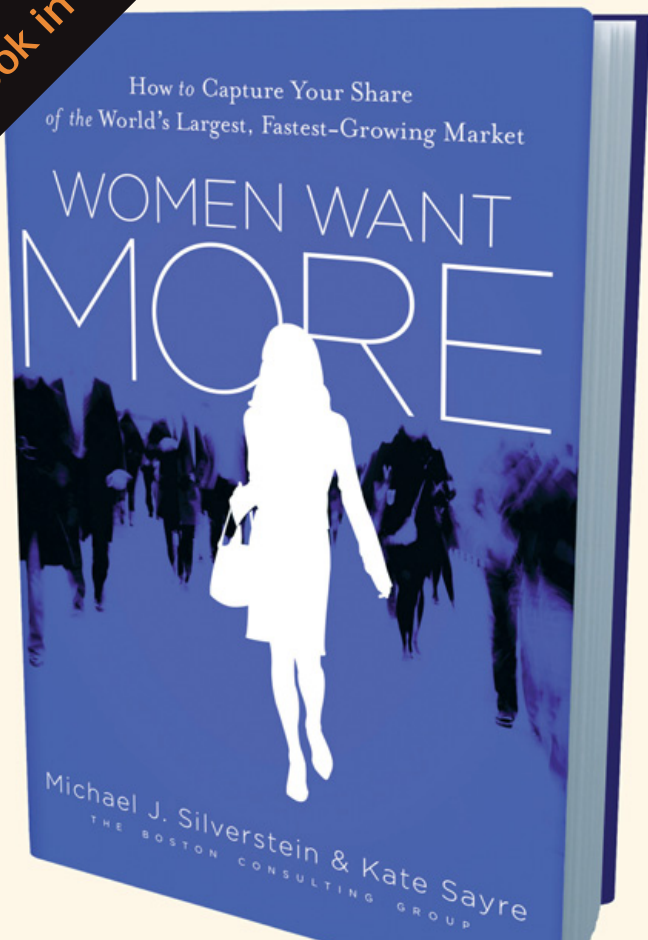


The Book in Brief



**How to Capture Your Share of the
World's Largest, Fastest-Growing Market**

The Definitive Portrait of The New “Female Economy”



Author Michael J. Silverstein is a senior partner at The Boston Consulting Group. He has advised many of the world’s leading companies and is an internationally recognized authority on consumers and consumer goods.

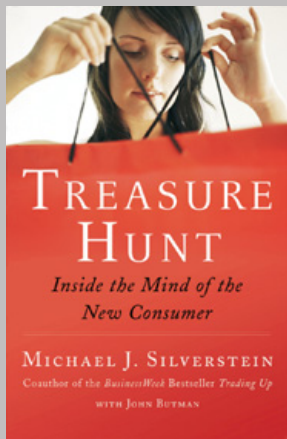
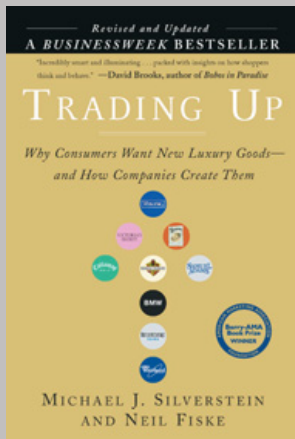


Coauthor Kate Sayre is a partner at The Boston Consulting Group and leads the Consumer practice in the firm’s New York office. She is BCG’s global topic expert for marketing.

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THE BOSTON CONSULTING GROUP

The Boston Consulting Group (BCG) is a global management consulting firm and the world’s leading advisor on business strategy.



Michael's previous books, the bestseller and award-winning *Trading Up* and *Treasure Hunt*, explore how and why consumers buy different types of goods and how companies can create products and services that appeal to them.



Today, 1 billion women work worldwide, and more than half of college students are women. Women control half the wealth in the United States.

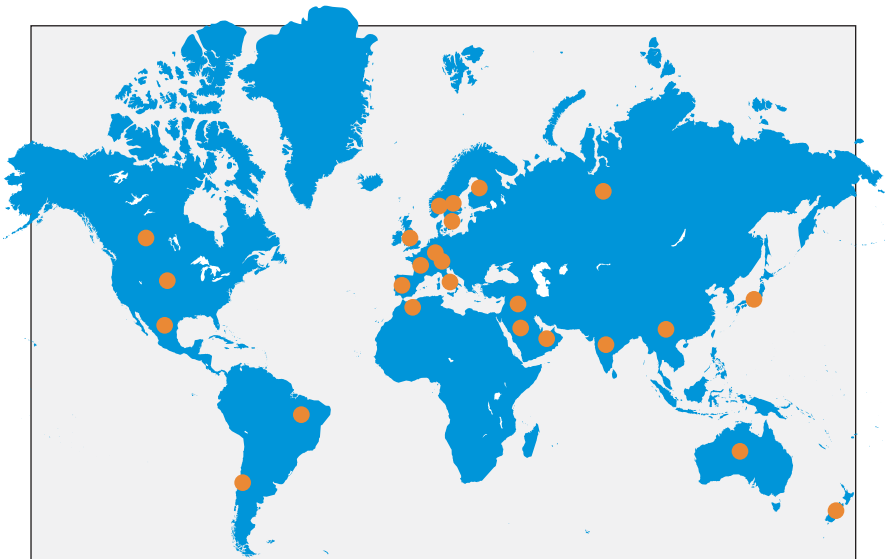
Women will drive an incremental \$5 trillion in global spending in the next several years, which represents the most important commercial opportunity in our lifetime, greater even than the rise of the consumer economy in the developing countries.

Women Want More explores this phenomenon and how companies can respond to it.

The BCG Global Inquiry into Women and Consumerism

In 2008, the *Women Want More* research team fielded a global survey of more than 12,000 women—with a wide range of incomes, from many walks of life, living in 22 countries. They responded with candor and detail about their lives, including their careers, incomes, relationships, shopping behaviors, hopes, and fears. *Women Want More* is largely based on the rich data gathered in the survey.





Women all over the world responded to the survey with insights unique to their country, culture, and individual circumstances. Yet whether from France, Brazil, or Saudi Arabia, women worldwide share many of the same fears, dreams, and daily challenges.



Meet Nicole Green: Stressed Out

Nicole Green, 43, is married with three young children. She and her husband both work full-time. Household income: \$160,000. (She earns more than he does.)

To save time and money, Nicole cuts her hair only twice a year. She can't remember the last time she bought clothes for herself. Her days are so crammed with work, tasks, and appointments that it took three weeks to find a time when she could sit down for a one-hour interview.

In addition to working eight to ten hours each day at her job (she works at least three



hours in the evening after the kids have gone to bed), she drops off and picks up the children from school and, like most women, does the lion's share of household chores, including grocery shopping, clothes buying, laundry, cleaning, banking, and



“Much of my daily stress is because so many people need so much from me. There’s a fixed number of things that absolutely have to happen, and they already fill 18 hours every day. I am always robbing Peter to pay Paul with my time.”

.....

most of the other household-management tasks for her family.

Even so, Nicole worries that it’s not enough, or is too much, or is not right in some way. Like most women we spoke with—especially married women with children—Nicole puts herself and her own needs last on the list of priorities.

She has little interest in brands in and of themselves and buys only those that enable her to better handle her many responsibilities.

In 2006, 70.9% of mothers were in the labor force
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56% of those mothers had children under one year of age
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On average, women are committed 113 hours a week
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13% sleep five hours or less a night
.....

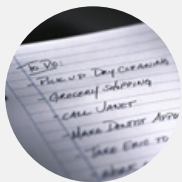
The Triple Challenge of Time

Women everywhere intensely feel a lack of time in their lives and the pressure of trying to contort time to accommodate everything they want to achieve.

And it's not just a simple shortage of time. Women find themselves caught in an almost inescapable *lack* of time.



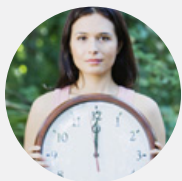
Typically, a woman says she must deal with:



Too many demands on my time. There are just too many things to do in a day. Almost half of the survey respondents cited demands on their time as their number one challenge.



Too many conflicting priorities. Not only are there too many things on the to-do list, but many of them conflict with one another.



Not enough time for me. When do women get a moment to close the door to the bedroom, take a walk, read a book, sit and gaze out the window? Almost never. *Not enough time for me* was at the top of the list for 45 percent of survey respondents.

Surprising Findings About Women Around the World



About what women NEED

Time
Love
Family
Relationships
Community

About what causes ARGUMENTS

Money
Chores
Work schedules
Children
Sex

About MONEY

48% say managing household finances is the top challenge

About BODY

68% believe they are significantly or slightly higher than their ideal body weight

About BEAUTY

25% believe they are extremely or very attractive

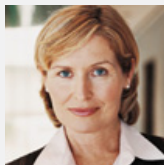
About POWER

44% rarely or never feel powerful

About PETS

83% of women with pets say they are one of their greatest sources of happiness

Six Archetypes



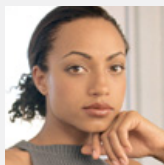
Mary Anne Fross: *Fast Tracker*

A driven, high-achieving perfectionist who wants to make the most of everything she does.



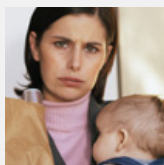
Lucy Kim Lee: *Relationship Focused*

A surgeon who lives with her boyfriend of eight years and spends most of her free time with him.



Laura Meyer: *Managing on Her Own*

A newly divorced professional with an income of \$85,000, she likes being independent but hopes to marry again someday.

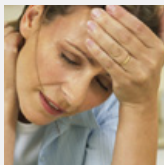
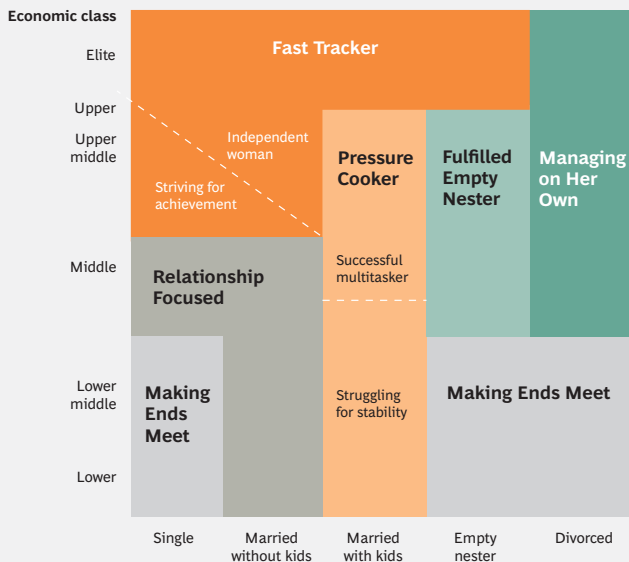


Rebecca Montague: *Pressure Cooker*

With a husband, one child, two cats, and a full-time job, Rebecca has too little time to divide among them all and herself, and she doesn't have enough money to buy much leverage or assistance.



U.S. Consumer Segments



Karen Dunrack: *Making Ends Meet*

With an annual income of \$9,000 and health problems, she constantly struggles with frustration and debt.



Linda Welby: *Fulfilled Empty Nester*

Married for 30 years to the same man, Linda takes pleasure in her three grown children and her garden.

Some Brands Really “Get” Women



Women say that sweeping the floor is one of the dreariest household chores. P&G's **Swiffer Sweeper** has made the job faster and less labor-intensive. As one user said, "With Swiffer, sweeping is a relatively easy, simple, and hygienic task. When you're done, you slip the cloth off and throw it away."



Leslie Wexner, founder and chairman of Limited Brands and one of the most successful marketers to women, says, "You can't sell to women like they are men wearing skirts."



Companies that gain respect and loyalty understand the *ladder of benefits*:

Women look carefully for technical differences in terms of design, technology, and materials

They assess how these features contribute to superior functional performance

The technical and functional benefits—along with brand values and the reputation of the company—must combine to deliver emotional benefits to the female consumer

Gerber®

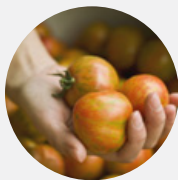


Gerber constantly expands its product line based on its research into what mothers want for their young children.

Gerber's ability to maintain a high standard of quality and dependability in its products, while simultaneously adapting to meet changing demands and emerging trends, has enabled the company to become one of the most respected brands among women, with a market share as high as 82 percent in some categories.

Categories That Serve Women Well

Food



Food is both a pleasure and a challenge for women. Worldwide, they do most of the food preparation for their families. They want suppliers to combine healthy choices, convenience, and affordability. Women see food as adventure and education.

Whole Foods has long been the market of choice for women who really care about food—especially urban professional singles, affluent mothers, and women over 55.

As one woman put it, **“Whole Foods offers a complete approach to taking care of the family, wellness, and healthy eating.”**



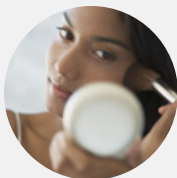
Fitness



Women want to be thin, but healthy; fit, but not necessarily buff. Twice as many think they are overweight as actually are. Women constantly work to manage their health, weight, and fitness and are eager for a better way to do so.

.....

Beauty



Women seek beauty that combines physical appearance, fitness, health, and wellness. They always hope that the next product will provide a better answer. Every day, women make tradeoffs between themselves and family members. They want companies to reach out to them.

.....

Apparel



Most women are not size six and don't like to be reminded of the fact. Suppliers that provide a "fit" guide will earn loyalty and save time. The growth is in fashion that is affordable. A woman is always looking for the "next" thing.

Categories That Frustrate Women

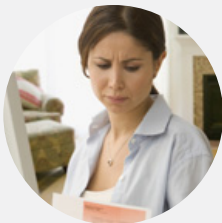
Financial Services

Women do not care about money for itself. They value it only as a way to care for their families and themselves, improve their lives, and ensure long-term security.

They don't need or want products and services that offer access to complex money-manipulation methods.

They want advisors and services that recognize women's need for short-term

simplicity and long-term stability. They want solutions that help them with their most frustrating task: managing household finances from day to day and month to month.



Health Care

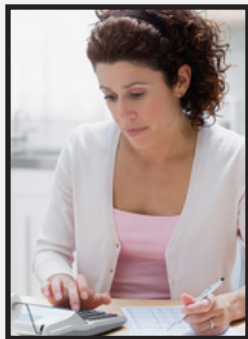
Women worry a great deal about their health and the health of their families.

They value health second only to love.

Yet they are dissatisfied with the state of their health care. Scheduling appointments is difficult, doctors are over-booked, and patients often have to make multiple appointments for services



that could be taken care of in one visit. Women also generally pay between 30 and 50 percent more per year for health insurance than men of the same age.



When Dorothy Hastings's husband suffered a sudden, fatal heart attack, she was left in financial turmoil with very little idea of what to do or how to get the help she needed.

Her experience forced her to take her finances into her own hands. Today, Dorothy feels much better educated about matters of personal finance. She has simplified her financial portfolio and understands it all. She has a 401K plan, one credit card, no car loan, and manageable credit card debt.

Annalie Lindstrand: Happy for Now

Annalie Lindstrand, 31, is married, has a job she loves, and is pregnant with twins. She is guaranteed 18 months of paid maternity leave as well as the assurance that her job will be waiting for her and that her twins will be cared for in a free daycare and preschool.

Annalie is highly educated and well paid. She and her husband live in a comfortable apartment in a nice neighborhood in Stockholm. Tobias is a loving and helpful partner—he cooks and helps with housework and encourages her to rest.



All in all, Annalie's life is close to ideal—but she still wants more. She would like a larger home with a garden. She wants to improve her



“In Sweden, everyone accepts that women have careers. When you have children, everyone understands that you are going to keep working. Fathers take much more paternity leave, and it’s very equal in that respect.”

professional skills and take on more responsibility at work. She hopes to have a third child, preferably of the opposite gender to her identical twins. She needs a better bike.

Above all, Annalie says, she wants what virtually every woman we spoke with wants:



Finding time for themselves is difficult for 49% of Swedish women

39% are dissatisfied with their daily stress level

“A good balance between work and time for meeting with friends and family. Everyone healthy. And also enough time for things that are important just to me.”

Challenges for Women in the Low-Growth Economies

The developed economies have problems with population replacement, poverty, and domestic violence. At the same time, women in these countries participate fully in the education system, have long life expectancies, earn substantial incomes, and hold influential positions in business and government.

Providing paid parental leave and health care for women holds the potential for substantive improvement in GDP.



Women in the United States control 73% of household spending

They take responsibility for 91% of household tasks

88% believe that their own hard work will help them achieve their goals

Women in Germany shoulder 93% of household tasks

French women control 67% of household finances, but only 10% feel they will be able to save enough for retirement

20% of Italian respondents believe women have achieved equality in their country

Health, financial security, and family are the most important things in a Japanese woman's life



Qin Liu: In the Pressure Cooker

Qin Liu, 35, is a working mother dealing with the problem of too much to do and too little time to do it in. Qin holds a full-time job as head of project planning for a commercial real estate company. She has one daughter, Yanyu, age 7. Qin's mother lives with Qin and her husband, Jian; and Qin looks after her parents-in-law, often cooking meals for them several days a week.

Not long after they were married, Qin's husband was offered a job in Singapore; a day later, Qin learned she was pregnant. Instead of leaving her own job to move, Qin



stayed in Shanghai and coped with her pregnancy alone, while her husband helped build the company in Singapore. Rather than dwell on her loneliness, Qin decided to continue her education.



“We are very happy now. We have a harmonious family, a lovely daughter, healthy parents, and stable jobs and incomes.”

.....

“There is no use in complaining. You have to look for a practical solution.”

These days, things are much better for the Liu family. They live in a large, high-tech apartment in Shanghai, and Qin is one of the most senior employees at her firm. With more disposable income, Qin loves to shop, especially for clothes. But because she is so pressed for time, she rarely goes on big shopping trips, opting instead to shop online.

.....

80% of women in China—the most of any national group—believe that their careers, families, and personal happiness will improve in the next ten years

.....

80% believe that China’s future, as a country and as a global player, is bright

.....



“A woman can never have enough clothes, right? I was going to turn one of our bedrooms into a library, but now it has become a big closet instead.”

The Optimistic Economies: Women Are Gaining Influence



Chinese women work slightly more than the global average while shouldering 77% of household responsibilities

26% of **Chinese** women report feeling appreciated for their efforts

Middle Eastern women are less stressed than the average woman globally, but they want more control over their finances, careers, and future

Jobs are a source of happiness for 79% of **Indian** respondents

Money is one of the top five priorities for 56% of **Indian** women

Sex and **money** appeared on 84% of **Russian** women's lists of top sources of happiness

More than 80% of **Brazilian** women believe that over the next ten years women will make economic, professional, and educational gains



Josette Sheeran: Solving Hunger

Josette Sheeran, executive director of the World Food Programme (WFP), is a hands-on leader who travels the globe supervising one of the most complicated and ambitious food-distribution systems in the world. Well



regarded for its operational focus and lean operating budget, in which more than 90 percent of every donated dollar goes to feed the hungry, WFP is the world's largest humanitarian organization, with over 10,000 employees. In 2008, WFP provided aid to more than 100 million people in nearly 80 countries.



“Hunger is destabilizing for the world. It drives people to arms and war. Children under two who receive inadequate nutrition are crippled for life. Inadequate nutrition reduces the income potential of the child by more than half. If you get the child food, you change a life.”

.....

Sheeran is a passionate advocate for her cause and has testified before the European parliament, the British parliament, the U.S. Congress, and heads of state in Japan and many Middle Eastern countries. She is also a remarkably successful fundraiser. In 2008, WFP under Sheeran’s leadership raised over \$5 billion, nearly double the amount in years past.



Women Want to Give Back

Women around the world find a wide variety of ways to help other people. Regardless of education, income, and personal circumstances, women from every background and archetype express the desire to help those less fortunate than themselves. Nearly half of survey respondents included some kind of charity or philanthropy in their description of an ideal life.



Lynne Nellemann, past president of the Illinois affiliate of the International Women's Forum (IWF), followed her father's advice: "Multiply yourself through others. Make others leaders. Sponsor others. That's how you will feel not alone."





Zainab Salbi escaped Saddam Hussein's Iraq and an abusive marriage in America. Starting with nothing, she built a life for herself and then, after reading an article about the rape camps in Bosnia during the Bosnian war, she founded Women for Women International, a nonprofit

organization that works to help women in war-torn countries recover and become self-sufficient. The organization now has 600 staff members, and they are working with 153,000 women worldwide.

.....



Carol Evans, CEO of Working Mother Media, is on the frontlines of advocating for women in the workplace. "At first our mission was to help working mothers, but after 9/11, we expanded our mission: 'To Serve Women Boldly.' Now we help companies shift their cultures around

the issues of work/life balance, advancement of women, and diversity and inclusion." Her three key issues: flexibility, child care, and the advancement of women.

To Learn More



For more insights, data, and additional materials, visit our Web site at

www.bcg.com/womenwantmore



Michael and **Kate** are available to talk with the press and organizations.



Learn more about the **survey**, the questions, our methodology, the respondents, and their responses, and take a short version of the survey at www.womenspeakworldwide.com.



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Contact
Adria Greenberg
Sommerfield Communications
156 Fifth Ave., Suite 1219
New York, NY 10010
212-255-8386
www.sommerfield.com
adria@sommerfield.com

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