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"Women Seek a Perfect Solution"

She focuses on the female customer with much success. Anja R. Peter is head of Bank Coop's bold "eva program" and an expert in gender marketing

bg: *Ms. Peter, in your eyes, how courageous is the financial world?*

Anja R. Peter: First of all you have to define the meaning of courage. The definition I live best with is: courage is when the goal is more important than the fear of reaching it. Courage is not just heroism. And the financial industry itself isn't a hero. In the sense of courage as "reaching a goal" you can surely find some interesting examples of "different ways" in the financial industry. There is the bank in London that focuses on immigrants – and is even thinking about programs for homosexual clients. Or new branch concepts as Deutsche Bank Berlin, which do not have typical service counters, but rather a "gallery of wishes," a trend shop and a comfortable cafeteria and seating area. These are just some examples, but they don't imply that the financial industry is courageous.

"The financial industry itself isn't a hero."

There have been silly approaches to gender issues in banking. What do you think when you hear of "pink credit cards?"

Be careful not to reduce women to pink products! It might be appropriate to try different colors in order to catch the female eye, but there's a lot more than just color involved when addressing female customers in banking! In all industries it's kind of difficult to design products especially for women, also because many of the product designers are men. For example, some might think a computer for female customers should be pink – instead of putting the client's needs first. As soon as you fulfill the requirements of women regarding your product or service, you will notice that men will find your offering more attractive too. It just feels more complete, more whole. Women contribute different perspectives – finishing touches, details such as room colors, fittings. Especially in banking they need to feel confident and be treated as equal partners. They still look for the perfect solution, whereas men look for a good solution to their problems and questions. That's why women seek advice. They speak a different language, they are not obsessed with numbers but prefer to talk about their financial dreams and visions. And most important, they like to know whom they are talking to. They always care about the way they talk to each other and they care about the human being. In essence they want to be treated the same way.

Do you think that many women act differently than men when it comes to decision-making?

Women do seek a perfect solution in all aspects of their lives. Therefore the decision-making process can take longer,

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because all options might be taken into consideration. First and foremost, financial decisions are very much influenced by women's strong urge for security. This is why women usually choose traditional products. One more important aspect is that female customers usually feel uncomfortable dealing with financial questions. This can possibly lead to delayed decisions or none at all. Once this initial barrier is overcome, women are usually better investors than men: they don't need to follow every short term trend and are not easily irritated by movements of the stock market. On the contrary they focus on their initial investment strategy.

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Is it easier to sell a product than a philosophy?

Sure, it's much easier to sell a product! You can explain the pros and cons of a product. You can launch a new product or redesign something old or just stick to the "good old thing." When you start to change a philosophy or start to develop a new one, then it really means hard work! It's something that you have to touch and feel, otherwise it will die before it starts to "walk around on his own feet."

How high is the social pressure on mothers in middle and top management?

Certainly a dear price to pay if you listen to these "business" mothers. Everybody watches them and waits for their first wrong move. Teachers say "this is typical because your mother isn't at home," your employer might say "you can't do this because you have a family to care for." And as we know, women strive to be perfect so they do their utmost to do everything for everybody, be everywhere at the same time and just be perfect in every sense, so they are constantly under pressure. But even if you're successful in business and have no kids, you usually are under some kind of pressure, because you're not the "normal" dutiful wife and mother. You're a kind of extraterrestrial being who might have some faults. ■

Interview: Oliver Kaiser
Photo: Roli Käsbohrer

Anja R. Peter is, amongst other things, responsible for the eva program at Bank Coop. She studied economics and has been working in banking for over 16 years in various customer-oriented positions. She is member of BPW and guest speaker at the Robert Kennedy College, where she lectures on "The Art of Banking."

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Anja R. Peter on the different approach of women in financial matters