Women SME Decision Makers

Who are they?



Are likely to be part owners or managers

(compared to 48% of men)



Work in larger SMEs with 2-19 employees

(compared to 15% of men)



Are under 50

(compared to 39% of men)

What are they worried about?

Are more worried than men overall about a range of business issues.



Increased competitor activity (36% vs 14% of men)



Adverse regulation changes (**26%** compared to 10% of men)

Key Challenge

38% women SME decision makers feel that they have no time for themselves or their family (compared to 29% of men)







More likely to go direct



purchased most of their policies direct (compared to 27% of men)

use an adviser less because they couldn't see the value they could provide (compared to 3% of men)

Those who use an adviser

3% say they use an adviser for their expertise (compared to 49% of men)



60% say they trust their adviser to get them the right insurance at the right price

(compared to 21% of men)



score their adviser at least 8/10

(compared to 58% of men)





26% would consider using an adviser if they knew that the adviser would bring more expert knowledge and advice (compared to 21% of men)



16% like the idea that the adviser could provide them with the correct insurance

(compared to 9% of men)



Key insights for advisers



Provide them with insights and advice that helps them protect their business as we know that women SME decision makers are concerned about a range of issues related to their business operations.

Most of those who use an adviser are satisfied with their experience and value their expertise. By clearly demonstrating their value and tailoring their offering specific to each SME, advisers can demonstrate how they understand their customer's business and any key business risks and concerns they may have.

Female SMEs
are even more
time poor - what
can an adviser provide
in their service that
saves them time and
reduces their worry?

Active guidance and minimising risks are key strategies that advisers can use to get female SMEs to consider using an adviser.

Advisers could build an online presence and consider how to encourage referrals as this audience relies more on personal networks, online search and forums and even Facebook to find an adviser.

Find out more and download the full report at asteronlife.co.nz/sme-index

Disclaimer: The information displayed is based on commissioned research involving over 900 business owners and decision makers from around New Zealand. The research was conducted during November 2017. Asteron Life Insurance New Zealand Ltd (Asteron Life) has prepared this material for general information purposes only and it should not be used as the basis for decisions in relation to the acquisition or disposal of insurance products. Asteron Life Insurance and its related companies do not assume or accept any liability whatsoever arising out of or relating to the information.



