Women SME Decision Makers

Who are they?



Are more likely to be part owners or managers

(compared to 39% of men)



Work in larger SMEs with 2-19 employees

(compared to 18% of men)



Are under 50

(compared to 39% of men)

Broker use

More likely to go direct



purchased most of their policies direct (compared to 29% of men)

30%

use a broker less because they couldn't see the value they could provide (compared to 5% of men)

Those who use a broker

say they use a broker for their expertise (compared to 43% of men)



say they trust their broker to get them the right insurance at the right price (compared to 26% of men)

score their broker at least 8/10 (same as men)





of females who are dissatisfied with their broker would reduce their use in the future (compared to 19% of men)

Key Challenge

Are more worried than

range of business issues.

(**39%** vs 16% men)

(**26%** vs 16% men)

Business owner or key employee taking

Workplace accidents

/employee safety

time off work due to illness

men overall about a

Are even more likely to **feel that they** have no time for themselves or their family (26% compared to 19% of men)





What would encourage broker use?



36% would consider using a broker if they knew that the broker would bring more expert knowledge and advice (compared to 19% of men)



27% like the idea that the broker could provide them with the correct insurance (compared to 8% of men)





Key insights for brokers



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

Most of those who use a broker are satisfied with their experience and value their expertise. **Brokers should clearly** demonstrate their value and tailor their offering specific to each SME and understand their customer's business and any key business risks and concerns they may have.

Female SMEs are even more time poor – what can a broker provide in their service that saves them time and reduces their worry?

Active guidance and minimising risks are key strategies that brokers can use to get female SMEs to consider using a broker.

Brokers
need to build
an online
presence and referrals
as this audience relies
more on personal
networks, online search,
online forums and even
Facebook to find a broker.

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

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