

WOMEN'S BUYING POWER: A CASE OF GHANAIAI WOMEN'S BUYING BEHAVIOR

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ABSTRACT

This is a literature based article emphasis on the women buying behavior. The Ghanaian women were taken an example to understand the buying behavior of the African woman, which constantly changing based on Economic freedom, and lifestyle. Women have empowered for different sectors and women are an important contributor to the economy, which gives the freedom of choice to take decision for their family and other necessary things in life. Moreover, women's contribution has been significantly increased besides men's buying power which brings a new era of women lifestyle and power of fulfilling their desires.

KEYWORDS

Buying, behavior, changing and freedom

INTRODUCTION

The recognition of women and their respective buying power in the contemporary world's business were neglected to some extent from the routine decision of the companies' marketing managers and the companies at large and until recently, most of their attentions were geared toward the kind of products and services they ought to offer to the male dominating the marketplace (Susan 2011). According to Susan (2011), "the worlds' largest market opportunity is being represented by the true revolution of women buying power". Buying power in general has divergent meanings to various scholars and according to (Silverstein et al 2013), it is referred to as "the total personal income of residents that is available, after taxes for spending on virtually everything they buy, including goods and services" this is sometimes called the disposable income or take home pay. On the other hand (Jane 2007) was referring to the buying power as the substantial percentage of one's net income.

Most companies and marketing managers have their own peculiar means of assessing the disposable income (ability to buy) of their customers to patronize their goods and services which might be similar to others or absolutely different. Others have tried assiduously to analyze the purchasing power of their customers from both men and women's perspective since both are the main players in the market. All over the world, the buying power of women seems to be growing and thus to some scholars like (Gilhool 2013; Doug 2009) and many others, could be attributed to factors such as employment, earnings, decision making,

education, a family tie, and spending of today's women. These views to some extent seem to be from the alien environmental perspective which might be seen uniquely from a different environment and it was on this premise that this study was necessitated to examine the extent to which these factors could be applied from Ghanaian Perspective.

LITERATURE REVIEW

"What a long strange trip it has been in marketing from the first magazine published in 1741 to the first billboards in the late 1800s, the art of getting the public attention and turning it into sales has gone through a dramatic evolution over the past few hundred years" (Kathleen 2013). Shaw (1995) noted that "marketing relates to buying and selling activities" which, to some extent are dependants on the buying abilities (buying power) of the customers. Buying powers according to (Jane 2007) is referred to as the substantial percentage of one's net income. Even though how substantial the "net income" is left in isolation. On the other hand (Silverstein et al 2013), referred to it as "the total personal income of residents that is available, after taxes for spending on virtually everything they buy, including goods and services" this is sometimes called the disposable income. The question is if the left, personal income after tax is not spent on virtually everything they buy, including goods and services will it not be part of buying power? From the above meaning of buying power from the various scholars, it could also mean that buying power represents an amount left after the necessary statutory deductions have been catered for which is sometimes known as the take home pay from Ghanaian perspective.

Over the past few years, the purchaser or the buying power of customers all over the world has taken a paradigm shift where women buying power is representing the largest market opportunity in the world's recent market (Fabry2009). This overwhelming and sudden takeover of the world's market by women has attracted an attentions of various scholars from different corners of the Global world who have worked persistently to unveil the possible causes of such shift and a few of them include (Jennifer 2013) who asserted that "according to the Harvard Business review, women's earned income is rising, growing at 8.1% versus 5.8% for men and this has tremendous implications for women's purchasing power". Silverstein et al (2013) revealed that, earnings of full-time female workers have risen by 31% since 1979 as compared to a 2% rise in male earnings, which has been predicted further by economists that by 2024, an average woman in the US and a number of rich European countries will out-earn the average man. These according to the Bureau of Labor Statistics (2011), are due to the fact that, women accounted for a higher percentage of all persons employed in either management professional or other related occupations.

Studies have also shown that women's decision-making power within a household varies based on their share of the household earnings and they are more likely to purchase more for the household (Doug & SVP 2009). This means that household spending patterns are likely to change as women gain decision-making power in the household (Lawson & Gilman 2009). According to Smikle (2003), on the buying power of women, manufacturers and marketers cannot afford to take for granted the impact African American women are having on the marketplaces. The purchase made by black women alone is the single biggest influence on the growth of African-American spending (Smikle 2003). This to some extent coincides with Kate's view on women buying power in Kenya. According to her, single female buying has dominated Real estate Sales, female buyers have emerged in quite extraordinary numbers in the property

class (Kate, 2013). In furtherance of the above, between the years of 2000 and 2005 as revealed by South Africa's Standard Bank, women buying property have increased from 9% to 37% of all buyers in the country. In support of the ongoing discussion with respect to the women's recent ability in the purchasing, Ingram (2014) attributed the women's recent purchasing power to factors such as wages, employment, and availability of credit facilities to women. According to him the more women are employed, the more money they will earn and the more discretionary funds they will have to spend throughout the economy. In most cases, how family members interact and influence one another when making a purchasing choice for the entire household are of interest to marketers (Peter & Olson, 2008) this goes to explain the public assertion that when a woman is married her husband tend to contribute massively to all her total spending.

Globally, women have made momentous vagrants in recent decades and now outshine men in both college enrollment and completion (Anderson 2009). In support of (Anderson 2009), In 2012, National Center for education Statistics revealed that women trapped in all degrees conferred to them in the United States in 2010. From the reviewed literature, it could be seen clearly that almost all the scholars were looking at the women buying power from their own environmental perspective which might not be applicable in almost all the countries in the world. At a glance one could perceive that this growth in female ability to buy either candies, property or any other thing has been seen globally, but in contrast, Heintz (2005) was also with the view that, women have significantly less access to wage employment being formal or informal according to him women work some fewer hours in income generating activities but much longer hours in unpaid care activities as revealed in his case study conducted in Ghana.

Theoretically socio-cultural, educational enrollments, job employment, access, a family tie, decision-making trend of women in Ghana were accordingly looked at as they relate to the market from Ghanaian perspective.

Socio-cultural

It's not been long since women in Ghana were granted their autonomous. Over years before the fusion of western culture, Ghanaian women were absolutely seen as a compassionate catalyst for men. When their opposite sex was leaving their indigenous environments to seek for means of life they were to some extent seen as nurturers to provide support to these men by resuming the roles of wives and mothers and left in the house to take care of the family. Those who were not married were also used for farming activities by their parents on a primitive ideology that when they marry their husbands will take care of them. Few of these women who were courageous to get a release from this primitive bondage were sometimes thrown out of the house for being disrespectful to their parents and seen as violators of the societal norms. Now the acculturation of western practices such as advocacy for women enrollment in school, equal access to job employment and others have thoroughly eradicated these primitive perceptions and practices. Women in the country now are rubbing shoulders with the men in the country, no wonder that they have recently attained buying power and them are gradually controlling the Ghanaian market.

Educational enrollment of women

Even though at a steady pace, women access and enrollment in education has experienced an impressive improvement over a few years. The female enrollment rate in 1999 was about 25% of the total enrollment, which increased to 37% in 2011 representing a 154% increase from the total enrollment in 2005 (MOE 2008; World Bank 2011). This clearly justifies the female literacy rate of 65.3% out of the total female population during the 2010 population census. Statistically,

female enrollment trends in the university of Ghana alone show that the incremental rate rose from 33.3% in 2006 to 37.2% in 2011 given a net increment of 3.5% (UNESCO 2012). Persistent efforts from numerous angles are gearing toward the enhancement in female enrollment in education for instance; proliferated polytechnics, private universities, training colleges as well as professional institutes all over the country at the moment and government initiative such as designating a whole ministry to look at issues relating to women are collaboratively encouraging female education in the country. For instance, between 2006 and 2011, the polytechnics, private universities and the professional institutes' enrollment increased from 4% to 20% (MOE 2008; World Bank 2011). Even though not seen as an extremely improvement, yet it is anticipated that through collaborative efforts of both the government and other private bodies as the country is seeing recently, in the next five years there will be no disparity between male and female enrollment and completed the female will take over in next ten years. The 25% of the total enrollment of women in 1999, which resulted in 37% in 2011 representing a 154% increase from the total enrollment in 2005 (MOE 2008; World Bank 2011) is in support of (Anderson 2009), who asserted women are recently outshining men in educational enrollments. And the more women are having access to education the more their buying power improves.

Job employment, access of women

As a country, Ghana among the South Saharan Africa countries where employment for women most becomes problematic due to sex restrictions, which has raised attention in most of the countries is exempted. Equal opportunities to the job are given regardless of sex. Until recently women were denied certain jobs such as driving commercially, working at filling stations as tellers, working as electrical technicians, fire service personnel, army these and many others were jobs strictly reserved for men due to dangers associated with such works. A typical example of a company in the Ghanaian community, helping to break this sex restriction is a Unity Oil Company having branches in almost every part of the country which has employed women solely at all the branches even though it might be seen as the company's peculiar marketing strategy from a marketing point of view but is a right direction to give women a fair opportunity in employment. Females in the country could be seen in every sector that is legible to employ being agricultural, industrial or service as statistics has revealed that women employed in these sectors were 52%, 13%, and 34.7% respectively as against 54%, 17% and 28.2% at the same sectors respectively (GSS, 2006.P.61). Again research conducted by GSS in 2008 has shown that in 2008 the unemployment rate for male and female was on par (3.6%) and 54.1 % of estimated 18million persons at age 7 years and above (constituting 8.7million males and 9.3 million females) were economically active (GSS, 2008 p. 43). Further to the above statistics, in 2012/2013, the labor force participation rate by sex revealed 59.3% for females at all age 5years and older and 60.6% males at the same age level as well as for age groups except 20-24years age group where the labor force participation rate for female 64.6% is marginally higher than male 63.9% (GSS, 2012/2013). Vividly this is an indication that side by side women participation in the labor force is almost at par with that of men, which is likely to overtake that of men thoroughly in the next few years. As commonly noted by the Bureau of Labor Statistics (2011) and Ingram (2014) when women are highly employed in the society their purchasing ability increase accordingly. This was not different from Ghanaian perspective where women's employment rates at various sectors are experiencing an improvement

Family ties

The communal living in Ghana has been in existence for many years. Greek philosopher Socrates has said that “if you teach one man of a family one person will be educated” similar to Socrates idea, one of the Ghana’s industrious sons Mr. Emmanuel Aggrey (1875-1972) said in a proverb “if you educated a man you educate an individual, but if you educate a woman you educate a family (nation)”. The literal meaning of this proverb was that women are people we use to build a family (nation). Since then women have been an integral part of building a family from Ghanaian perspective no wonder that they have always entrusted with all the family management. Women in Ghana are said to be changed to family more than men do. This was evidently shown in a GSS report in 2006. According to this report even in the state of married, 60.4% of total married women still visit their extended family or relatives (GSS, 2006). This passion for the family tie of Ghanaian women is not different when it comes to marriage. As per figures revealed, averagely women who got married in the year 2000 was 24.34% as against 58.7% of men and 59.6% of female as against 62.3% of men in 2003. This gives an average incremental percentage of women who got marriage between 2000 and 2003 at 35.26 %. (CIA Factbook). As much as women cling to their families intensifies, they become more responsible and resuming certain duties by spending more of their income, either on their nuclear family or extended family (relative). This is in support of (Peter & Olson, 2008) the more women interact with their family members the more their purchasing pattern is being influenced and the more they spend on household items.

Decision-Making Trend

Unlike ages in the past where women in Ghana were at the mercies of their husbands and parents and were not allowed to make decisions on their own regarding what to buy? What quantity to buy? How much to spend? Now there has been a commensurable change in the trend of their decision. Statistically, a research by GSS has revealed that with respect to women’s decisions relating to their daily purchases, those with no education make 53.6%, while 52.7%, 50.9%, and 43.4% go for those with primary, middle or junior high school and secondary+ respectively (GSS, 2006. p.71). Again on the issue of what quantity to buy, the same report showed that 41.1%, 47.2%, and 39.2% go to those with no education, middle or junior high school and secondary respectively for making decisions relating to large purchases. This is a clear indication that Ghanaian women are no more under any despotism when it comes to what to buy or what quantity to buy. Interestingly, according to that same report woman employed for cash make a sole decision of 58.7% and 67.1% relating to what quantity to buy and what to buy daily respectively. As it could be seen women in Ghana are enjoying the higher percentages in decisions with regard to what quantity to buy, daily purchases which have the possibility of influencing all the household Spending which is attesting to the view of (Lawson & Gilman 2009) that women’s ability to secure decision power in the family is enough to change the household spending trend.

Conclusion

This article was set to focus on the buying power of women from the Ghanaian perspective to find out what actually has necessitated their recent steadily influence in almost every buying decision in the Ghanaian market. It is beyond every reasonable doubt that as women in Ghana are rubbing shoulders with their male counterparts in the school enrollments to gain the needed skills upon completion to compete with the men at every sector in search for work , their

earnings increase which gives them a commensurable decision power to exert influence in almost all the household spending. This buying power of Ghanaian women is expected to increase than ever before in the next five years since various bodies like the private institutions and professional bodies are collaborating with the government to give the necessary encouragement to women to partake massively in the school enrollment.

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