

You May Not Appreciate How Profitable Positive Aging Can Be

Historically, aging has been widely viewed as a time of increasing disability inexorably leading to death, but that's changing. There's a new paradigm of Positive Aging that positively resonates with Baby Boomers, and marketing communications that mirror its many facets will help influence their buying decisions.

It's not exactly news that all the data on the Boomers point to lucrative opportunities for marketers of all kinds. Even casual observers realize that the Boomers represent an unprecedented cultural, political and economic force that will transform American society and shape our future. Born between 1946 and 1964, and more than 75 millions strong, the Boomers represent the single biggest discrete market segment in the United States, after the three broad segments that include all men, all women and all whites.

Boomers control 70% of the country's wealth, according to a June 2008 McKinsey study which calls them "the most economically important cohort in modern U.S. history." McKinsey adds that Boomers generate 41% of all U.S. disposable income, and will account for more than 50% of all U.S. spending by 2010.

According to Pew Center research, Boomers are online in larger absolute numbers than any other demographic group, with 72% of

those 50 to 64 connected. They are significantly richer than their parents, and dwarf the numbers of the two generations that followed them, Gen X and Gen Y.

Facts and figures about the Boomers will continue to come fast and furiously, and they all point to one thing: We're in the midst of a profound change. And, with decades of spending ahead of them, the Boomers present countless profit making opportunities for savvy marketers who capitalize on this group.

So, if you haven't already done it, the smart move now is to take a close look at your products and services, and ask yourself how you can reposition them toward the burgeoning Boomer market. Of course, this isn't to suggest that you walk away from your current markets. No, what makes this new opportunity so delicious is that you can add incremental profits that will help grow your bottom line.

During my professional training in clinical gerontology, I had a job as an advertising agency creative director. Doing advertising during the day and gerontology at night for several years, gave me a unique perspective on how to communicate with older adults. I realized that to really reach the Boomers, it pays to act like a counselor. That means you have to listen to their needs, deeply and actively, genuinely appreciating how they think and feel in order to understand what motivates them to act. Then you have to communicate with them in respectful, insightful ways.

It also helps if you've lived through the developmental stages that Boomers have. The sad fact is that younger people simply don't have the life experiences that will allow them to go beyond an intellectual understanding of what the Boomers are all about.

Strange as it may seem, this is the one area of advertising and marketing where gray hair isn't just necessary, it's indispensable. When it comes to establishing rapport with an audience, there's no substitute for shared life experiences. Ask a twenty-eight year old creative director or a thirty-five year old marcom director to try to create a campaign that appeals to Boomers, and the best you can hope for is lots of flash and little substance. And that kind of communication simply won't fly with sophisticated consumers like the Boomers. The most powerful communication campaigns resonate with identity, authenticity and community—three things Boomers hold sacred.

In my experience, short, inspirational communications that reflect positive possibilities are most effective with this group. Make them heavy on evocative graphics and seed them with pithy aphorisms that are meaningful and easy to understand. Energize them with vitality and independence, and you will have tapped into the very heart of Positive Aging.

The above may sound formulaic, but it's merely an example. There is no one-size-fits-all approach that will work with this

incredibly diverse, individualistic and quirky bunch. To really reach them, you have to understand their individual uniqueness. That doesn't mean mass marketing is out, but segmentation does have to be approached with a great deal more sophistication than in the past, because single-minded, top-down messaging doesn't work with Boomers as it does with trendy teens. Boomers are a group of one.

With this group, the branding process gets turned on its head. Because they're so bright, opinionated and socially connected, the Boomers will decide what your brand means rather than having some trendsetter define it for them. As a marketer, your challenge is to craft ways that will encourage Boomers to spread the word to friends and neighbors. That means you've got to be a good reporter, as well as an engaging storyteller, and it doesn't hurt to have a good sense of humor, as well. With the Boomers, the old idea that the customer is always right becomes a literal truth, because, as always, they'll have it their way, thanks.

If you think your products and services, can't be profitably repositioned against the Boomer market, you haven't really searched for the opportunities that are probably right under your nose. That's why I devised the *Boomer Strategy Blueprint*. Think of it as a creative way for you to audit your brands for profit-making opportunities, as well as a way to brainstorm approaches to the Boomer market.

HOW TO USE

THE BOOMER STRATEGY BLUEPRINT™

PRODUCT/SERVICE AUDIT

CHOOSE THE PRODUCT OR SERVICE THAT IS THE STRONGEST CANDIDATE FOR REPOSITIONING AGAINST THE BOOMER MARKET, THEN IDENTIFY AND ASSESS EVERY ONE OF ITS ATTRIBUTES AND STRENGTHS FOR *BOOMABILITY*.

KEY FACT

This is the one fact that will have the greatest influence on your strategic communication effort. It might concern your industry, your company, your products or services, a characteristic of the Boomer target market, the competition, market conditions, or any other factor of far-reaching importance.

BOOMER SEGMENT (WHO ARE THEY / WHAT ARE THEIR BELIEFS?)

Exactly which sub-segment of the Boomer market do you want to reach? The better you can define and visualize this audience, the better the chance you'll connect with them in meaningful ways. So

describe your Boomers in meticulous detail, demographically, psychologically, socially, economically and spiritually.

WHAT DOES THE BRAND STAND FOR?

What makes your product or service uniquely valuable to Boomers?

Why should it be top-of-mind when they consider their needs and wants? Why should it command Boomer loyalty in an increasingly competitive and cluttered marketplace?

COMPETITION

Whom are you up against? Even if you don't have direct competitors in your product category and believe that you own the market, there is always competition for available dollars. For example, Campbell's owns most of the "wet soup" market, yet it must compete with other quick, convenient foods that Boomers may choose over soup.

PROBLEM THE COMMUNICATION MUST SOLVE

This is the communication challenge as seen through your eyes. State your company's challenges and problems directly and honestly, so you can openly address them and devise solutions to overcome them.

COMMUNICATION OBJECTIVE

Don't just state the obvious like "We want to boost sales." Who doesn't? Instead, look at the communication process through your Boomers' eyes. Exactly how do you propose to serve *their* interests? Why should *they* pay any attention to what you have to say? What's in it for *them* to consider buying whatever you're selling, whether it's a product, a service or an idea? Always keep in mind that if you're not speaking directly to the heart of the Boomers' needs and desires, you're talking to yourself.

WHAT SINGLE BENEFIT SHOULD THE COMMUNICATION PROMISE?

What's the strongest believable promise you can make that will motivate your Boomers to seriously consider buying whatever you're selling?

WHY SHOULD YOUR BOOMERS BELIEVE THE PROMISE?

What credible statements can you make to support your promise?

OTHER CONSIDERATIONS

Is there anything else that your communications *must* include or exclude.

Here's a blank *Blueprint* you can copy and distribute to team members who'll be working with you to crack the Boomer market.

Make a lot of copies, because although it may look easy, the *Boomer Strategy Blueprint* can be devilishly difficult to do. Never give up, though, because using the *Blueprint* effectively is like panning for gold.

BOOMER STRATEGY BLUEPRINT™

PRODUCT/SERVICE AUDIT

KEY FACT

BOOMER SEGMENT (WHO ARE THEY / WHAT ARE THEIR BELIEFS?)

WHAT DOES THE BRAND STAND FOR?

COMPETITION

PROBLEM THE COMMUNICATION MUST SOLVE

COMMUNICATION OBJECTIVE

WHAT SINGLE BENEFIT SHOULD THE COMMUNICATION PROMISE?

WHY SHOULD YOUR BOOMERS BELIEVE THE PROMISE?

OTHER CONSIDERATIONS