

## Impressions from Focalyst Conference

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***Billed as a must attend conference giving 'New Insights for Marketers targeting Boomers and Beyond'***



Pier 60



Great Location!

I attended the inaugural conference 2 years ago and got a lot out of it so when this came up I thought I would go again and see whether they had moved further forward in targeting this age group than we have in the UK.

### **So what did I think overall?**

There have been some **interesting developments in developing products and services targeting the 50+ age group** notably

- a presentation from 'The Live Well Collaborative' which is an international consortium dedicated to breakthrough innovation focused on products and services for the world's 50+ consumers. This is a partnership that P&G initiated with the University of Cincinnati but now extends to partnerships with anyone willing to pay for their services. The collaborative develops project briefs with the companies and then puts together interdisciplinary teams of faculty and students. This model is based on the translational research model in the field of medicine, and the "Connect and Develop Strategy" developed by Larry Huston at P&G. The goal of the project is to identify meaningful consumer-driven insights and then rapidly translate those insights into effective products and services. See their website [www.livewellcollaborative.org](http://www.livewellcollaborative.org) – it has a couple of case histories.
- The development of Dove Pro-age – its whole positioning and communications programme, core target 55 year olds, which is designed to 'bring people to the brand emotionally thus earning the right to talk about the brand'. I just love the whole brand positioning
- The Jitterbug phone – a simple to use mobile phone. Great marketing and a wonderful name. Most adopters are 65+

There were some **extremely engaging speakers**

- Key note speaker Andrew Zolli renowned futurologist was his usual energetic self but didn't say a lot about how this audience will be catered for in the future!
- Key note speaker J Walker Smith President of Yankelovich and author who spoke about the Differences (and similarities) of Boomers and other cohorts. He reminded us all of why in the US there is such a big focus on Baby Boomers.

*'It's a boomer world they will continue to dominate the market in all kinds of ways 78m Baby Boomers in the US (born '46-64) compared with 57m Gen Xers (born '65-78) and 51m Echo Boomers (born '79-90).*

*They are youthful in their outlook and have an undiminished engagement in the consumer market place. They are healthy and full of vitality. Believe that they will continue to be the youthful person they have always been. Boomers will continue to be ageless.'*

- Donna Sturgess of GSK – The title of her talk was ‘Building Emotional strategies’. She used a diamond a metaphor to talk about Baby Boomers – multifaceted with clarity of purpose. They are interested in the emotional experiences that help them feel more alive – they feel ageing but counterbalance that feeling with things that make them feel more alive. She reminded us all of the most important reason why targeting emotions is the key to success in marketing in any context *‘In the purchasing context when rational and emotional forces come together – emotions win’*.

**There were a numbers of panel sessions** addressing issues such as ‘Care Giving’, ‘Community and Lifestyle’, ‘Healthcare Unbound’, ‘Lessons learnt from the Financial Services field’ on parallel tracks so I could only attend one track when these sessions were on. I attended the global track on the first day which was sparsely attended – I guess I shouldn’t have been surprised given the US centric nature of most attendees. Most of the panels that were convened really didn’t work particularly the ones about ‘Saving the World’s Environment’ and ‘Boomers in a Networked World’ (they didn’t seem to know!) but Gretchen Addi from IDEO talked engagingly about Japan. Japan officially has the oldest profile of any country on the earth – 25% of the population is 65 and over. One of the most engaging facts to come out of her talk was that there is a thriving porn market featuring older Japanese – so there are interesting career moves as you get older!

Given the **economic meltdown going on** outside the presentation hall some of the trend data seemed a little out of date! From a presentation on retirement by HSBC survey data showed that the proportion of people’s wealth tied up in stocks and shares was much higher in the US than in any other country so they were more likely to feel the pain of Wall Street meltdown than other countries. Focylst research revealed that for Boomers general ‘well being’ is more about *financial health* rather than it is about *physical health*. Their data also showed that Baby Boomers and older consumers were cutting back on some categories eg eating out, clothes and travel by car but not others eg health and beauty and cable TV (they are after all THE TV generation). Communication needs to be in the context of the day, most Boomers are looking short term not long term. Retirement is not about retiring ‘rich’, communications should focus on having a stable future (whatever that means at the moment!).

#### **I got some great quotes about Baby Boomers**

*‘Boomers have unique needs as they approach life differently and require products designed (not modified) for them’*

*‘Many perceptions of 50+ - they carry the baggage for what ageing is’*

*‘In targeting Baby Boomers think about stage not age – go to where their interests are’*

*‘43% of Americans spent more time planning their most recent vacation than thinking about retirement!’*

*‘Migration to the internet is growing and permanent’*

There were other speakers who demonstrated why this age group were an important demographic group that provided huge opportunities for marketers but at the end of the day many of those attending talked about **the key issues they face is getting marketers to target the Baby Boomers and older consumers – most marketing still targets the youth!** A figure of 10% of all marketing expenditure was talked about as being spent against the 50+ - higher than in the UK but no way reflecting the importance of the target group in terms of presence in the population.

#### **So where does this leave me....?**

Feeling that there has been a move by categories, other than financial services, to target the older consumer, more so than in the UK, but that there are few success stories that would convince more marketing money to be spent behind this economically important group. With a few more friends in the US who are facing the same challenges and opportunities that I face!

Much more knowledgeable about the presidential debate and upcoming election!