

How Marketing To Baby Boomers Unlocks Access To \$800 Billion In Capital

92% of baby boomers shop online -- and these easy tips will help you hone your marketing strategies to tap into their \$80 billion in capital.

NEW YORK, NEW YORK, UNITED STATES, December 18, 2018 /EINPresswire.com/ -- Did you know that [92%](#) of Baby Boomers shop online as opposed to brick and mortar stores?

Plus, nearly all Baby Boomers regularly use search engines and email, too. That's right -- businesses shouldn't just be focusing their attention on Millennials.

Because this digitally engaged demographic has more disposable income than younger target audiences, modern businesses should contemplate investing marketing efforts into capturing the 54 to 72-year-olds.

However, just because Baby Boomers use the same platforms as other age groups doesn't mean you should use the same old run of the mill marketing efforts.

We sat down with Jeff Millman, Chief Creative Officer of GKV -- a leading digital agency that has seen particularly poignant success in marketing to baby boomers.

He shared the leading platforms baby boomers utilize, the marketing content that drives revenue, just how much capital Baby Boomers have to spend on products and more.

DesignRush: GKV provides a large scope of customized digital marketing services. How do you learn about each clients' brand identity and how does that help you create more effective digital campaigns?

Jeff Millman: It depends on our entry point. We are often tasked with building a brand story from scratch, along with the client. We become immersed in every facet of the business and the



corporate culture.

I liken it to being the unseen person who interviews the tribemates on Survivor. The trick is to take all the company's raw footage, so to speak, and edit it into an engaging and sustainable show.

However, when you're contracted to work on an existing brand with a history and a management team with a track record, you can't be arrogant or presumptuous enough to immediately start re-arranging furniture.

We concentrate on really uncovering the true vision and the values of the company and bringing them forward in the communications. Shared values can be communicated in so many ways throughout the user experience. This is especially important to Baby Boomers, who demand to know you're why, not just your where and how.

DR: It's easy for modern businesses to focus on younger demographics who understand digital interactions, but what is the value of targeting other age groups?

JM: The short answer is that baby boomers have a lot of money. The demographic has 80 million people who control \$800 billion worth of capital that they are able to spend. That's nearly 42% of all after-tax income that moves through the U.S. economy.

At the same time, if you are increasing your older American marketing efforts, it becomes more nuanced. You have to know who you're talking to.

DR: Tell us about the value of the Baby Boomer demographic – a large generation often called the "me generation." What qualities, behaviors and shopping habits do they exhibit that are beneficial to businesses?

JM: Baby Boomers are online, and they are using social media. And their usage, in terms of percentage, is growing at a faster rate than any other demographic.

Baby Boomers are huge consumers of information on Facebook. About 60% of Baby Boomers read online articles for information, 70% watch videos. And a huge amount of those videos are shared with others in their identity networks. Also, Boomers use smartphones.

They're exposed to and act on mobile ads. So, the days of just TV, radio and print are over. While Boomers still engage with and respond to traditional marketing tactics, the marketing mix towards baby boomers must include digital.

DR: Do Baby Boomers respond well to advertising and marketing on digital platforms?

JM: Video and social media – especially Facebook – are heavily used by Baby Boomers. And they love to share content, mostly because, as we get older, we are more right-brain-oriented. Family, friends and the general human condition become more interesting and important to us.

DR: Because information consumption and distribution are so big with Baby Boomers, would content marketing be a good marketing tactic to invest in?

JM: Absolutely. First, we have greater attention spans! We'll hang with interesting video content longer than younger people. And, as I mentioned, we are likely to engage with content in all forms if demonstrates shared values and connects with us emotionally.

DR: How can businesses formulate a marketing strategy that integrates traditional and digital components while still creating a consistent brand experience for Baby Boomers?

JM: The biggest advice, from my point of view, is don't stereotype the cohort. Baby Boomers share a real zeitgeist of values, born of their revolutionary coming of age years in the '60s and '70s.

But when you're marketing to them, you've got to apply some nuance. Baby Boomers aren't just older versions of their younger selves.

Therefore, businesses can't just co-opt the symbols, phrases, and music of Baby Boomers and just attach their logo.

Remember, Baby Boomers have been marketed to all their lives and can smell a sales pitch a mile away. Because of that, authenticity and values matter most to them. Anything that comes across as slick and self-serving will not be well received.

DR: It seems like baby boomers share similar qualities – such as a strong reliance on values – with the Generation Z. Have you found that to be true?

JM: Yeah, it's funny how that works.

For example, the values that brought so many people to the massive 2016 Women's March -- honesty, fairness, respect for every culture, and, of course, respect for women—are equally important to both Gen Z and Baby Boomers.

In many ways, the path of Generation Z was forged by Baby Boomers.

DR: Tell us about some marketing projects you or your team has worked on that targeted Baby Boomers.

JM: I think the biggest one, in terms of changing the rules of engagement, was GKV's work for the national rollout of the Medicare Prescription Drug program about 10 years ago.

Prior to that campaign, promoting a new Medicare benefit mostly used earned media and very dry, government language kind of advertising.

Our work was completely different. Because the government -- unlike successful companies -- has no true north vision or values, we created a campaign vision.

The theme was Help is Here. Help in the form of a new, important benefit. Help in understanding the plan and making an informed decision. And that help was available from many sources -- government agencies, advocacy organizations, peers, children, and even grandchildren.

We encouraged beneficiaries and their families to become fully informed and then have meaningful conversations about the new Medicare Prescription Drug plan.

Because it was complicated. And we wanted the friends and the grown children of Medicare beneficiaries to become stakeholders in the enrollment process.

We developed a multi-channel campaign based on information, empathy and engagement, with a strong emphasis on empathy. We injected humor into the equation, because, really... who the hell wants to talk about Medicare and prescription drugs?

My favorite line from the campaign was when a woman, who was sitting at a table with her 65-ish Mom and Dad and explaining something from the Medicare brochure, turned to the camera and triumphantly said, "I just made up for 40 years of disappointing my parents".

The campaign was incredibly successful, with more enrollment than any other government

program in history. And the learning was that any organization – even a government bureaucracy – can succeed by being authentic and human.

Recently, GKV built a campaign for a small health insurance plan in New York. The competitive advantage of the company was human touch and local history vs the giant national health plans.

So, we shot video on the streets of the boroughs, with real people, and clearly demonstrated that the plan takes the time to be present in their neighborhoods and understands what is really important to them.

DR: Do Baby Boomers respond to experiential marketing?

JM: Absolutely. We were doing it with baby boomers before it had the name.

The fundamentals of community outreach haven't changed.

The nature of structures, the way you can use real estate, how to use video technology, all of that has enhanced the fundamental value of street-to-street, person-to-person communication.

Because of that, GKV is well-versed in all of what is now experiential marketing.

It's the same song, just a different beat. Our mantra is to go to where Baby Boomers live, work, play and pray – especially for our health insurance clients.

DR: What best practices should businesses follow when marketing to Baby Boomers?

JM: I'd say first and foremost, brands should appreciate baby boomers' acceptance and use of technology and social platforms.

And when advertising to them, regardless of how much the stock libraries suck, don't show baby boomers photos of grandpa fishing and grandma gardening. That would be monumentally offensive and stupid.

But -- and this is important -- don't contribute to the newly-emerging Baby Boomer stereotype -- that being the mountain-climbing, motorcycle-riding, super-Boomer adventurer. That's nearly as tone-deaf as the rocking chair stuff.

DR: Can businesses effectively target several audiences and age groups at once in their marketing campaigns?

JM: Absolutely. There are many brands doing this successfully.

Prudential is doing a hell of a job, in particular. Not only are they talking about the need to save for retirement to millennials and generation X, but they are also speaking to the freedom you have as someone financially prepared for retirement as a Baby boomer.

Volvo is doing a great job as well. Their recent campaign with a family in a Volvo going to a wedding, then throughout other life stages, doesn't hit any audience in the head. It connects with everyone. It is a great contemporary statement.

DR: Overall, why should businesses pay better attention to the Baby Boomer generation and how will they drive valuable business growth?

JM: Again, the simple answer is 80 million Baby Boomers with \$800 billion dollars of disposable income. And they're not just spending on things they need—like health care—they're spending it

on things they desire. Travel, technology, cars, experiences, stuff for their grandkids.

DR: Anything else to add?

JM: I firmly believe that to be an effective marketer to Baby Boomers, you have to have some on your team. To have the input of people who have lived – and are still living – a similar life is an enormous advantage.

I'm afraid that too many people who are trying to speak to an older or multigenerational audience are just looking at it through the eyes of a 30-year-old copywriter. And really, there is so much more to draw from. The smart guys should have baby boomers on their teams – and that is something that GKV prioritizes.

Are you ready to expand your target audience to Baby Boomers? [Click here to contact GKV](#) and get started on your next marketing campaign.

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