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OVER 50 AND READY TO ROCK

Marketing To The Maturing Baby Boom Generation

By John S. Fareed

On January 1st, at precisely 12:01 a.m., the first baby boomer in America turned sixty years old, while the last one turned forty. In fact, more than half of the seventy-seven million Americans born between 1946 and 1964, dubbed the baby boomers, are now over the age of fifty.

What does this milestone mean for hoteliers? It means changing the language and messages that we have traditionally utilized in our efforts to connect with the 50-plus or so-called 'senior' market.

Boomers are shaking up the traditional ideas of aging and hoteliers must understand that the 'old' rules of marketing no longer apply. Today the words 'sexy', 'hip', and 'adventurous' are not reserved for the 'young' anymore.

Consumers age 50 and older now buy a quarter of the scooters Vespa sells in the US, and in response to a recent Business Week article entitled 'Love Those Boomers', a reader commented; 'Plenty of time, sufficient funds, ready to rock and 50 plus'. This is the boomer's mantra. They don't think of themselves as seniors and we shouldn't either.

They have plenty of money and are not afraid to spend it to fuel their active lifestyles; are ready, willing, and able to try new, even adventurous experiences; and bottom-line, they are the largest and most lucrative group of travel related consumers. We can't afford to ignore them, or their wants and needs.

In the coming year, boomers will earn an estimated \$3 trillion in annual income, wield a discretionary spending power of \$800 billion, and control eighty percent of all US financial assets. More importantly however, it is estimated that boomers spend

forty percent more time vacationing and seventy four percent more money on a traditional vacation, than the 18-to 34-year-old set.

So how do we effectively market to America's most lucrative consumer? Here are some things to keep in mind, to help ensure that you get your fair share.

No labels please

This is not a group you want to call 'senior'. Don't try to classify or label boomers. It doesn't work. Some boomers are retiring early, while others are still working, perhaps even within a new start-up. Some are empty nesters, while others are just starting families. They are connected to people of all ages and are plugged into a variety of media outlets. Boomers have active social lives with a multitude of interests, and ultimately defy generalizations. Even now, at the age of 60, they still think you're talking about their parents when you use the word 'senior'.

It's never too late to learn

Boomers have a thirst for knowledge and actively pursue educational opportunities. Offer packages and programs that include courses in food preparation, wine tasting, gardening, foreign languages, historical tours, relationship management, sexuality, health management, relaxation techniques, or even financial management. Boomers lack many of the retirement benefits that their parents took for granted, so they are always seeking advice on how to better manage and make the most of their assets.

Still working on 'me'

Boomers pursue self-discovery, self-improvement, and reinvention opportunities. They are looking for the answers to their questions surrounding spirituality and while they are delving more deeply into their traditional faiths, they are also open to new ideas such as new age offerings or alternative religions. Maturing boomers are also in pursuit of physical fitness and desire exercise programs that include 'joint-friendly' fitness equipment, low-impact aerobics, and gentle yoga classes. Genuine

relaxation programs and spa treatments are high priorities for boomers too. Reinvention can include make over sessions, co-branded events with plastic surgeons, or personal branding workshops. Boomers are not called the 'me' generation without reason.

Born to be wild

Like the song says, 'Looking for adventure, and whatever comes our way', boomers are explorers. They want exciting adventures and/or experiences, ones that will either take them off the beaten track to some exotic destination, or provide an unusual one-of-a-kind experience. Some want to test themselves while others just want bragging rights. Either way, it is important that you sell your property's attributes as exciting and adventurous. If you're located within an exotic destination, inspire boomers with words that paint the experience. If you're not, consider offering exclusive experiences like tickets to concerts or sporting events, bike or sports car shows, and celebrity weekends with golfers, authors, chefs or vintners. Take them outside for rock climbing, hang gliding, whitewater rafting, or sport fishing. Think creatively about how to make your hotel or resort more exciting and interesting.

Buzz is everything

Never forget that boomers invest in buzz. They want value for their most precious commodities, time and money, and word-of-mouth marketing is gospel. Their most important source of information is without a doubt their network of co-workers, friends, and relatives. They also have access to a wealth of information and will look for third-party confirmation to be sure you are worth their time and money. If you can deliver, or better yet, go beyond what you've promised in your marketing messages, they will very likely spread the word. Make sure everyone in your organization understands this. It's all about the promise versus the actual experience and the resulting buzz will either work for or against you.

Because of their economic clout, boomers have been, and will continue to be, an attractive market. The hospitality industry,

along with the rest of the business world, has focused on them for decades. Nothing has changed, except for the language and messages we must use to effectively market to them as they mature.

For more information on marketing to baby boomers, visit the Hospitality Sales and Marketing Association International web site at www.hsmai.org, or contact the author at jfareed@fareedandzapala.com.

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For more information contact the author:

John Fareed, CHME, ISHC
Partner
Fareed and Zapala Marketing Partners
231 East Fawsett Road
Winter Park, FL 32789
USA
407.629.0757
407.629.0756 f
jfareed@fareedandzapala.com
www.fareedandzapala.com

Or the publisher, Hotel Interactive, at www.hotelinteractive.com.