

Reach the Big Spenders: How to Market to Women from 50 to 75

Roy Young:

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Marti Barletta, who is our Prof Expert today, is president of The TrendSight Group, a Chicago-based consulting and training firm that helps companies boost sales and share by tapping into the buying power of women. A top-rated professional speaker, Marti presents keynotes and workshops at conferences and corporate meetings worldwide. She has been featured on NBC Nightly News, CBS Evening News, CNBC and in The Wall Street Journal, Fast Company, Business Week, Entrepreneur, Ad Age, Brandweek, and many other publications.

Her first book, *Marketing to Women: How to Understand, Reach and Increase Your Share of the World's Largest Market Segment* with a foreword by Tom Peters has been featured as the Marketing book recommendation by Harvard Business School's Working Knowledge newsletter. And her second book, *Trends*, co-authored with Tom Peters, was released just this July 2005.

Marti's career at top flight agencies such as McCann-Ericsson, TLK, FCB and Frankel and work on blue-chip brands such as Kraft, Kodak and Allstate helped her hone her marketing and sales talents. Marti, take it away.

Marti Barletta:

Thanks Roy, well good morning everybody, I am really looking forward to the chance to talk with you this morning about one of my favorite topics which is Women 50 to 75 and some people are surprised to hear that that's one of my favorite topics but I think by the time we get a little bit farther in you will see why it is going to become one of your favorite topics too.

First I am going to talk a little about their market power because that is the key reason this group is really talked about, it is because their market power is so overlooked and it is really the golden bulls eye of target marketing. Then we're going to talk a little bit about who are these women because the women in this group are very much misunderstood by marketers and then I am going to flag some of the gender differences which have led to some very interesting insights and those in turn have led to some

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kind of out of the box and innovative ways of marketing to this group. And then I am going to close the presentation with quite a number of examples of companies who are getting it right. We're not seeing as many companies as we should be marketing to this group but there are a number who are doing some good stuff and we are going to share all of that.

Okay let's get started with the economic power. You know a lot of people have the impression that women in general don't have much money but in particular women of a certain age as it is said so coyly don't have much money. But the other thing that I find funny in a way is that when I am invited in to speak to companies very often I am invited in by the person responsible for the niche marketing group or the specialty marketing group and that is kind of amusing when you consider that at 51% of the population, women are not a niche, women are in fact the majority of the population and as we will see in a moment, their spending power is even a greater majority.

Their earnings have been growing very fast over the past 30 years, most people are aware of that but just to put it in dimension their income has grown 63% while men's real inflation adjusted income has essentially stayed steady. At this point, I think most people would be surprised to learn that women are actually the primary breadwinners in the US. For some reason the media in this country seems to be obsessed with focusing on what I would call the poor story of the women's market and there are certainly some statistics in terms of averages which include historical things, outdated leftover numbers but what the media really covers is what I call the power story of the women's market and I am going to share a couple of slides with you on that.

Women bring in half or more of household income in the majority of US households. At one time when I was doing a virtual seminar, someone typed in and said well I know that's not true. Aha it's true, I do my homework, come on. One of the major reasons for that is that one out of four US households, specifically 27% of US households is headed by a single female so right there she is the sole breadwinner in that household.

Now let me ask you what percent do you think, let me see what general understanding we already have, what percentage of personal wealth in the US do women control. Once you give me a guess at that at this point, I'll give you just a quick few minutes for that. Okay we got about half the people there who go about 50% of people responding so far. I am just going to give another couple of seconds. Okay let's see what we have got. All right a majority got it right. 51% of US private wealth is controlled by women in the United States.

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So let's go on and get some specifics about that. Oh wait a minute; I think I am reading this chart wrong. I think what we have is that 51% of respondents said that 63% but actually women control 51.3% of US personal wealth. They do control the majority of wealth in the US and that number is from the Federal Reserve. This is not just some sort of fringe number here. These are the people who are in charge of knowing where the money is. Also 47% of individuals with assets over half a million dollars today are women and that number is growing at about twice the rate that it is for men.

But what's really important to marketers of course is not even necessarily their earning power although that's how most of us are accustomed to analyzing our market opportunity. Well it's a little perceptive in the case of women because what's really important is their spending power and that is where the action is. Women are the Chief Purchasing Officer for the household. As a matter of fact, most people would agree that this is a conventional wisdom sort of number but that women account for 80% of household buying decisions.

What's interesting is that while most people are aware that women buy the majority of small stuff, the things that come from grocery stores and drug stores and retailers, what they are not always aware of is that women are also buying the majority of products in historically male driven categories like the ones that are listed on the left here. Investments, consumer electronics, home improvement decisions, new cars and computers. Women are the majority decision makers on spending in those categories and this chart puts it all into perspective because most of us are aware that there has been whole industries that have arisen to serve the needs of people who want to be expert in marketing to the Hispanic-American market, the African-American market and lately the Gen-Y, Gay and Lesbian market where a number of markets that have been given a lot of attention in the past 20 years or so.

But until recently I would say until about two or three years ago, you never really saw people specializing in marketing to women and as you can see by this chart, that is by far, by far the biggest marketing opportunity. The other thing I want to talk about is adults 50+. One of the indicators that this market is still wide open to marketers and that it has been somewhat overlooked is that it is very rare to find statistics and numbers on women 50+ per se and so this presentation and from my work what I do is I kind of overlay the knowledge that we have about the women's market with the knowledge that we have about the Adults 50+ market and draw the conclusions which we will talk about in just

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a couple of minutes but the adults 50+ market is very overlooked as well.

I can't tell you how many times I have kind of gritted my teeth as I sat in a planning meeting where the age range is 18-35, 35-49 very very rarely goes all the way up to 54 and that is really where the golden bulls eye starts as opposed to where it ends as most marketers seem to think. First of all in terms of sheer population numbers, people who are over 50 are already 37% of the US adult population and in just a few years will be a full 43%, almost half of the US adult population. And you can see that if you're looking for growth in your business, and I dare say most of you are, this is also where to find it because the 50+ market will be growing 72% over that time period of 2000-2020 and as a matter of fact marketers who seem to be only focusing on the youth market the under 50 market will actually decrease slightly and that's according to the US Census Bureau.

So both in terms of sheer numbers and in terms of growth opportunity adults 50+ offer a great deal of marketing bang for the buck. With women specifically or women's percentage of that population one of the things that happens is that as any population that gets older, it becomes progressively more female and that change kind of really takes off at about this 55-year-old age. As you can see at birth there are more males than females then throughout most of the life span there are about the same number as males and females and then men have a slightly somewhat shorter life span than women do and so what happens is that at age 55 there is quite the divergence and by the time you get into some of the higher age groups, women significantly outnumber men in the population.

So moral of the story is the baby boomer generation, the largest generation of people in history in the US and in other countries is moving. The median age of the baby boomer is 49 years old so the baby boomer generation has already got one foot into the 50+ market and the other foot is rapidly following and we will find the baby boomer generation itself becoming progressively more female.

Okay with respect to Adults 50+ again one of the things that happens is this market gets overlooked because people are looking at income instead of what they should be properly be looking at which is financial assets. What percentage of financial assets would you say that Adults 50+ own today. We quickly get some results on that. We've got about half of our respondents who have clicked in. There we go; we're almost at two-thirds. Right let's take a look at what we've got.

Aha we have our responses split about equally between owning 65% of financial assets and 79% of financial assets, there are a

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few who think they own less than half of financial assets. But let's take a look here. Adults 50+ actually control 80% of the assets in savings accounts in the US, from a different source but corroborating this is 79% of US financial assets in total and they hold 62 % of Wall Street investment accounts. So as you can see this population which currently is 37% of the population as I said is controlling far greater proportion than their quote per share of the financial assets in the country. It is important in this market as in the women's market to not be misled by looking at household income.

Again look here at net worth, the medium net worth of households headed by 55-64 years old for example is 112,000 which is 15 times the \$7000 median net worth of under 35 households. So in terms of sheer wealth that is a very clear distinction but again the most important thing to marketers is to look at spending. And look here adults 50+ control 50% of discretionary spending, again quite disproportionate, quite a greater deal than their 37% representation of the population. They buy \$2 trillion of goods and services; they spend in fact 2.5 times as much as younger consumers on a per capita basis. So their spending is considerable.

When you put these two together what we see is that women 50+ in fact are 15% of the total US population but in fact they are a full 40% of discretionary spending and that is where the golden bulls eye observation comes from is when you're looking for people who have the majority of the spending power, look at women 50+.

Well who are we looking at here? What is the overall character of the people because I think that marketers misunderstand on this level also. There's a wonderful ad campaign from the AARP and this is one of my favorite executions in the campaign and it says To most marketers consumers die the minute they turn 50 and I think that they're trying to dramatize as I am the fact that many and many advertising agencies never include this market in their considerations let alone in their target audiences. So there is a perception amongst marketers that women 50+ very often in fact referred to as the empty nesters are a niche market that it's a small population, that they're poor, that they're sad and depressed, that they're inactive, that they're in denial.

In fact nothing could be further from the truth. I think there is some leftover image perhaps from the 60s where some of this imagery may be coming from and I also think that the whole terminology really gets in our way. An empty nest is one of the ones in particular that I think misleads people, it connotes an impression of a poor sad woman whose reason for life has gone off to college or gone off and established their own households and now they have nothing to do with themselves and the poor sad

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dears sit around and mope and eat bonbons all day. Well I am here to tell you that it is not even remotely close to the truth.

The reality is that particularly in this generation, women who are in their fifties are at a peak of their career success, once their kids do head off to form their own households, they have fewer family responsibilities and therefore more time for their own interests. It's kind of like a return to their self. They also have more financial resources as we have covered before in order to explore some of their own interests and that is what we are going to talk about a bit more in the rest of this presentation.

You know there has been a term that a lot of people use when they talk about people reaching their 50s which is that it's understood that everybody goes through a "mid-life crisis" and I am starting to think from the reading that I am doing that in fact it is a mid-life crisis for men very often. I think men who reach their 50s and have been focused in a very focused way on their career start to turn their attention to other things and start to ask boy, I really need to get on that ball here and accomplish everything I want to do in the remaining few years that I have. Men do seem to go and experience a mid-life crisis but for women they don't seem to experience it like that at all in fact the reverse. They seem to experience it kind of as a relief, a return to self, a chance to move into the next phase where they have enjoyed working with their families or putting their family's interest first, now they get to put their own.

And so I have coined a term which I use to substitute for the terms that are out there available to us today. A lot of people talk about the mature market or the senior's market or the middle-aged market and I think none of those terms really inspire anybody to go ooh I want to really market to those people and I think that a term like prime time women really captures or what I am trying to capture with that term, is that these are women who are in the prime of their lives and per the economic power that we saw a moment ago are the prime target opportunity for marketers. Well just to put some familiar faces on the board of who prime time women are these days, these are actresses because most people in most occupations would be familiar with most of these people.

We have Oprah, we have Susan Sarandon, we have Stockard Channing and people who really are recognized for their energy and drive and contribution and beauty and this is who the women 50+, the prime time woman is today. Down in the corner you might think it is a little bit of a curious diagram here. This is Jamie Lee Curtis who if I recall correctly about two years ago really made history amongst women 40+ in the More magazine which targets women 40+. She posed in More magazines basically

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the really Jamie Lee Curtis. And she said you know what everybody sees us in our...we are all powdered up, glamourised up, airbrushed belted, finched and pulled together.

That's not what we look like in the real world either. And really trying to get in touch with and make it okay for women to be comfortable with their real self. As a matter of fact their real self, women 50+ of the baby boomer generation are radically different than women 50+ of any previous generation in history. They're the healthiest, wealthiest, most educated, happiest, most influential generation of women in history. And I am going to show you why I said that in a minute. But it's really important to keep in mind that this generation is very different from the grandmothers that many of us grew up with.

This is a wonderful ad from Payne Webber and I love it because the copy of the headline says, you are spiked about the future, you're full of new ideas, you're looking to start a business, you're the one on the right and the reason that that ad is so effective is because of the surprise that nobody is expecting it to be the older woman, to be the one who is psyched about the future with all of these energetic characteristics. Everybody thinks it is the daughter but in fact it is the mom.

Why are they the healthiest, well thanks to the advances that we have all benefited from in terms of the advances in medical technology lately, average life expectancies for men and women have gone up significantly even in the past less than the past 100 years when social security was established, average life expectancy was 51 years old for women and now it is almost a full 20 years more. Now that's pretty darn amazing and people may think of that as adding years to the end of life but in fact Gail Sheehy and others who write in this area have pointed out that it's more like adding years to the middle of life because the interest in health and fitness or the knowledge in health and fitness and practice of health and fitness has really led to a more energetic 50s and 60s as well as older age groups.

As a matter of fact these days according to Diana Holman from WomanTrend if a woman reaches the age of 50 without cancer or heart disease she can expect to reach the age of 92. 16 million so called seniors exercise at least three times a week, they are 25% of health club members which indexes higher than the total population given that 55+ is only 21% of the total population and frequent participation amongst this group is growing very rapidly. As a matter of fact one of the key markets that is growing as a result of women 50+ increased financial resources and energy is adventure travel. Soft adventure travel in particular, there are whole agencies that have sprung up to serve the market of older

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women who want to travel on all women trips to a variety of different areas and I think this is a great expression of that.

When I talk about wealthiest we saw that women overall already control the majority of wealth but not surprisingly that wealth is concentrated and will continue to be concentrated in the hands of people who are 50+ so what most people in the financial service industry focus on is that, yes the largest inter-generational transfer of wealth in history will take place as the baby boomers inherit from their high saving parents. Just in the nick of time from what I read about how the baby boomers are not saving very well but the next thing that happens is not that the baby boomers kids inherit from them but in fact that the baby boomer wives inherit from their husbands.

The average age of widowhood is 67 years old and typically women outlive their husbands by 15-18 years due to the longer life expectancy and the fact that they tend to marry men who are already a few years older than they are. So that means the combined wealth of two generations is in the hands of these women for 15-18 years. Now in terms of activity levels or active participation in the economy one question you might think about is what percent of women aged 55-64 already are working because this is the leading edge of the baby boomer generation, the first generation to really get into the workforce in significant numbers.

One of the defining differences between this generation and previous generations is that this is the first generation of women to go to college in significant numbers. As a matter of fact, women these days are bringing home 58% of bachelor's degrees which is one of the reasons that they have been so actively participating in the workforce.

Okay it looks like we have about half of our respondents or our attendees who have clicked in at this point so let's take a look at what we've got. As a matter of fact that is correct that 52% as you can see down here in the second bullet point, 52% of women 55-64 work and then when you go to the next demographic break 45-54 year old that is up to a full 77% of women who work. Now why do I say that they are the happiest? There is a stereotype that we all buy into...people say to me well you know I am over 50 now, I am slower, my eyesight is bad, I have put on a little weight....we all buy into this stereotype that now it's all downhill from here but as a matter of fact beginning from Gail Sheehy's book, *New Passages* I think published in the 1980s, quite some time ago there the research has all shown that as a matter of fact, people in their 50s and 60s report that those are the happiest decades of their life.

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Women enjoy their highest sense of well being as a matter of fact at age 53, that is kind of the peak there and the poorest sense of well being is just a few years before that at 47. So we can see that as a matter of fact this is a very happy outgoing and optimistic time of life for people and for women in particular. One of the things that happens is women become not only more influential in terms of their population numbers but also there is sort of a biological jujitsu that takes place because after age 50 women's estrogen levels start to drop off and that unmasks their constant levels of testosterone and that means that they become more assertive and self-confident as they get older and older. A corollary is that men's testosterone levels drop off a little bit to their 50s and 60s and that makes them less inclined to some of the aggression and risk taking that is characteristic of men in their early years.

So if we thought women had a lot of influence and spending power before as they get older we can expect to see even more of that. So net it all adds up for prime time women. Women in general control the majority of household spending including the spending amongst the 50+ population which is growing rapidly in numbers and rapidly in financial clout. So they are becoming more assertive and influential, they will be in the future gaining even more financial clout as they inherit the assets of two generations from both sides of the family and they're very different than most people think they are.

All right we're going to talk now a little bit about gender differences and insights and one of the questions people ask me sometimes is are women really that different. In a social situation people are pretty comfortable with women being quite different from men but in the business situation sometimes there is a little hesitancy because there has been...nobody wants to be inadvertently offensive to anybody else. I think it might be a little bit...to put it in perspective, a little bit like the analogy of mice and men.

Most of us have read that when new medicines or treatments are tested, before they're tested on human beings they're in fact tested on mice and I thought well you know how does it prove if it works on mice that it's going to work on human beings. Why would that be and subsequently they did these genome sequencing projects and what they've found actually is that mice and human beings share 95% of the same DNA which I think is amazing. And I guess when you think about it well they do have a lot in common, they have two eyes, two ears, oxygen breathing organisms but that means that the whole difference the eyes, the ears, the fur, the tail, the brain power is due to just a 5% difference in DNA and I

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think it might be something like that with men and women as well.

Men and women maybe in fact 95% identical, but boy that last 5% sure makes a big difference. I talk about the differences in terms of gender culture because in fact men and women do operate within different language and customs, different roles in society, different assumptions about what's normal and most important to marketers – they approach making a decision in very different ways. The way I have organized my thinking is in my gender transmodal, there are literally thousands of observations from a variety of the sciences about how women are different from men including anthropology, biochemistry, brain anatomy, psychology, human development, socio-linguistic. Having a very long list of differences is not very helpful for people who're trying to do a systematic planning though and so what I've done is organize those into the star, the circle and the compass.

The star captures the gender-culture differences between men and women. The circle looks at what the marketer brings to the party or the marketing contacts that we have at our disposal as we are trying to reach and influence our target audiences and the compass is the tool that I use to combine those or bring those together and apply our understanding of the gender culture differences to the marketing context.

The gender culture star is organized into four general areas. It is what the buyer brings to the equation and the first is social values. I am going to be talking today about the areas of social values and lifetime factors and just so you know these differences that I talk about are not based on my opinions, not based on my observations, they are based on as I mentioned scientific studies and findings from a variety of scientific disciplines. So they're based on statistics not stereotype and I hasten to add they're based on averages, not absolute.

So the analogy is just as it is fair to say that on average men are taller than women it simply doesn't mean that all men are tall or all men are taller than all women or there are no tall women. Of course it is not but it does mean that it is fair to say that if you were guessing or if you were trying to tailor your product to men rather than women you would design it for a taller person on average than a shorter person. Scientists are finding that many more of the differences than they realize are actually hard wired into human biology and as reassurance also many of these studies have been conducted in a variety of different countries at the same time and they have found these differences consistently worldwide.

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So these are not US-specific differences by a long shot. One of the things that are key to keep in mind is there are not only real differences between men and women but we need to keep our heads up for perceived differences because what we will find is that we very often without even realizing it bring some judgments of our own to these observations of differences and that can really get in our way when we're trying to conduct some effective marketing.

The second element of the gender transmodal is the circle and this is what the company brings to the equation. It is women's use of and response to the marketing elements because women really do respond to each and every one of these marketing elements differently than men do and one of the key findings about women is that because they are more synthesizers than men because they process information more in context than men do it is especially important to make sure that we deliver our marketing context to them with one look, one voice across every element in the marketing mix.

And this is the compass which basically overlays the star with the marketing discipline and the way that we apply it is that we look at each marketing discipline with respect to every one of the social values that we identify is key for a particular target audience or a particular product category and we look at them in turn and we try and think about how do you approach each of these marketing disciplines to apply our findings.

All right the first key area is social values that I am going to talk about and there are three points within social value. Peer group versus Pyramid, Warmer not Winner and Connections based on Commonality instead of on Competition. One of the big differences between men and women is their view of kind of social dynamics the natural order amongst people. Men tend to feel that the natural order of a group of people is a pyramid, their view of groups of people is that people naturally form themselves into hierarchy and that consequently, if you see yourself in a hierarchy your job as an individual in that hierarchy is to move yourself up the ladder and that is why men tend to be more interested in and responsive to the values of superiority and status.

Moving up the ladder they tend to care greatly that people respect them that is to say people look up to them and admire them. And interestingly enough they care more than women for this reason about being right. I don't know about you but in my household this comes up fairly often when my husband and I might be having a fairly animated discussion about something that we don't necessarily agree on and at some point tiring of the discussion I say to my husband, okay honey you're right. And he will say, well I am right and I will say I know, I just said you're right. And he

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said yeah but you don't mean it and I have to say well honey, I will try and mean it later but right now I am kind of busy and doesn't he come back the very next day and show me a piece of paper and say, I just printed this out from the internet and it says right here what I was telling you yesterday, I am right. Okay now this makes a lot of sense when you see yourself in a hierarchical situation.

Psychologists say that for men every conversation is a little mini-contest and there is an awareness of who came out a little bit ahead in that conversation. And this has major implications for a sales interaction for example. Many people like financial advisors, insurance agents and sales people in all industries find that it is important not to get in the way of a male customer, not to try and persuade him that he is wrong because that will challenge him in a way that is uncomfortable for him.

As a matter of fact women don't usually have that much of a problem with knowing less than other people do mainly because they view the natural order of people as a peer group. They tend to feel that left to their own devices all people are created equal and so they are more oriented than relatively speaking to men towards the values of equality and fairness and of course we all men and women understand the benefits and appropriateness of superiority and status in some situations, equality and fairness in others. But what I am saying is that the natural comfort level of men tends to be more operating in the "I am better" side and women tends to be operating in the "we're all pretty good" side so the values of equality and fairness are more resonant with women and a lot of marketers have said that marketers need to treat women with more respect.

And one of the things that I want to flag here is I think the dynamic is actually little bit different. I think it's more like trust because the research has shown that women generally don't want to be looked up to anymore than they want to be looked down on. They want to be looking across at somebody that is a peer, that is an equal they're not going to try and take advantage of that person and they certainly wouldn't expect that person to try and take advantage of them. And taking advantage just to flag is a little bit the way men see as the proper way to do things. They seek advantage; they think the right way for people to do things is to seek advantage to move up the hierarchy.

So women of course have our own wackiness. What we care about more than men is being understood. We may not care so much about being right but we care deeply about being understood and every different book about gender differences will have some story in it about the woman who comes home from work and says "oh my gosh I've had a day, my boss gave me two more projects and she knows I have three due next week and my co-workers posted

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everything for me to do yesterday I haven't seen a thing. I am getting sick of this, it's been going on for four months now, I am just sick of it."

And her boyfriend or husband or significant other is a good guy trying to be supportive and you know obviously she has brought him a problem that she apparently can't solve by herself. So in trying to be helpful what does he do? He starts to suggest solutions for her and he will say, "well you know what you should do honey you should tell your boss this or you should tell your co-workers that" Or my own dear husband, the first year we were married said, "Marti I hate to see you so upset like this, you should just quit." And I looked at him in astonishment and I said "what do you mean quit, I am just venting here," and he said "oh." And there is this mysterious dynamic with women that if you can just understand how I am feeling about this situation it discharges all this negative energy and I can get on with my day.

And let's face it it's not that way with men, is it? I mean when men come home from a tough day at the office, they're hardly looking to sit down or stand around and talk about it. What they want to do is to go to their private guy space whether it's the den or the garage or wherever it is and focus on something, the newspaper, the TV news, whatever it is be left alone, he will come out when he is fit for human civilization but in the meantime don't bother knocking.

So these are two very different dynamics and in a sales context understanding that your woman prospect or your woman client cares deeply about being understood would lead you to make sure that you're playing back to her not only the facts of what she has told you about her situation and what she is looking for but also the emotions.

Steven Covey calls this empathetic listening and it means that instead of just saying, "here what you should do honey is do this and offering solutions," it's going to be more effective in building a bond with this prospect to say, "hmmm, it sounds like you're really frustrated by that, that must have made you very angry, it seems like you are especially concerned about this part of things," and that gives women a feeling of uh, yes, finally somebody who listens and understands me, I can trust this person with my business.

So when you're marketing to men the kind of the...oh a simplified one-word sound by might be to think market, position your products and services and company as this will help men become a winner because guys like to think of themselves as successful, in charge, independent, kind of a maverick and they want others to be admiring of them and perhaps to be sort of impressed by

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them. Here is a pair of ads from Merrill Lynch which I love because I think probably inadvertently the two of them happen to be so well-aligned, one with male gender culture, the other with female gender culture.

This ad is what in my ten years in advertising was called aspirational marketing and the thing about that was that it was assumed that everybody responded to aspirational marketing that everybody wanted to be better than other people, higher up the ladder, part of the elite and this ad said Dan and Patricia are always searching for the best of everything and you see Dan and Patricia there in their lovely home with all their beautiful art, it's an architectural digest type of environment, there are no sippy cups in Patricia's home and over here the copy about the advisor talks about how Merrill Lynch is a company that advises major major investors including some of the leading companies in the country.

And so very much the point that we are the top of the heap in terms of advisors and we can put you at the top of the heap with our advice. But I got to tell you a lot of women would say I hate Dan and Patricia, I don't want these people living in my neighbourhood, I don't want them living next door to me. This is not something that I aspire to at all. What women might respond better to is this second ad also from Merrill Lynch that ran at about the same time and it says that Will and Elizabeth Burns have outgrown their old portfolio, their kids have outgrown everything else and I think that what we can see there is a sense of oh yeah, I have a lot in common with this family.

First of all we can see that the photo itself is focused on the people not the people in the context of their sayings and it is very much of a more candid approach. Not everybody is even looking at the camera at the same time and over here in the discussion about the financial advisor they're talking about how she listens to her clients and she makes connections with her client. So a very different approach and it happens to be perfectly aligned with the two different gender cultures.

Here's one great...it's a couple of years old actually but I thought it was worth putting up here since we are going into the holiday season again. Crown Royal doesn't really lose any time they go straight to the hierarchy appeal. As a matter of fact here's to outdoing the neighbors, it's all about status. The brand premise is all about status. You see lots and lots and lots of this in the automotive industry. Page after page of ads and here's one. Everything has its place behind you, page after page of ads talking about how you will be faster, stronger, first, winner, tougher, meaner etc. etc.

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A second social value difference between men and women is that that men tend to feel that the core unit, the natural unit of society is me whereas women tend to feel that the core unit of society is we. Now what do I mean by that? As a matter of fact when psychologists talk about this they talk about men being more focused on themselves and women being more focused relative to men on others. What this means is that men feel like it's obvious that we are all put on this planet to each take care of ourselves. I will take care of myself, you take care of yourself, I am not going to mess in your business, I don't want you messing in my business kind of if you are to capsule it in a slogan 'every man for himself.'

And for that reason and also because of the hierarchical point that I made earlier, men tend to be more responsive or men tend to be seeking to communicate that they are different from other people, different from other individuals because how can you be better than them i.e. higher up in the hierarchy if you're not different from them. So men are looking for that kind of reinforcement and that psychologists say why men are more responsive to messages about novelty because it makes them first on their block, they like to be, they're always the early adopters of technology for instance aren't they. How many of you have been at a dinner or standing around in a social situation and I don't know about you but my husband usually or one of the other guys in our group will always find a reason to pull out the latest gadget and the guys will admire him for having the latest version of it.

For women the core unit is we and we can be quite different. It could be just the two of us, me and my son if we're traveling together, it can include my immediate family also my extended family, my neighbours, my co-workers, really quite a variety of different definitions but it always includes more than just one and so because of that view of things women are more aligned towards the value of mutual support. They are more responsive, they are looking for that value rather than self-reliance and because of this also women tend to instead of looking for opportunities to reinforce how different they are from other people, they tend to look for opportunities they tend to look for commonality and for points of how similar they are with other people. What they have in common with them.

If you were looking for the one-word sound by as were to market to women it might be warmer. They respond to messages that emphasize or highlight their similarity with the people in the ad, not their differentiation from other people. Girlfriends or one of their key groups are very important to them and only recently tapped into by marketers as a rich source of emotional context. They also have been looking for decades for images of women in

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the ads that are real not ideal. They have been telling advertisers we actually don't only want to see super models in these ads. Yes we think the women should be attractive but there are lots of attractive women who are not super models and I would be more believing of your claim if there were people in there who looked more like me or my neighbors.

Reinforcing a message of we not me you know in sales we are all taught that you are always looking for a....what's in it for me? You should always find that for the prospect and as a matter of fact women will very often respond faster to what's in it for the people that she is responsible for, what's in it for me for a woman very often gets postponed to the end of the list. But if you point out what this can do for the people she wants to help that operates immediately and this element of giving back to other people is very resonant with women as well.

This ad for Maxwell House the visual here is just wonderful and in some psychologist groups it has been found repeatedly repeatedly to pull amongst all groups to generate that feeling of wow these look like great people. Now these are people I would love to have move in next door to me. These are people that I can relate to and I think Maxwell House was very smart to use them in their ads.

Here's a girlfriends ad and what's notable about this is the golf context. I have done some speaking for the golf industry. It's quite rare for the golf industry to even include people at all in the ads but the golf industry is in the process of trying to attract many more women golfers to the green and this is doing a great job of tapping the fact that women can go and should go with their girlfriends.

Here is the Red Hat Society, this is a relatively recent development, it's only been around for a little over ten years I think and it already has one million members worldwide, 41,000 chapters in the US and abroad. What it is is the colors that you can tell of, the signature colors are purple and red and these are women who are over the age of 50. Actually they tend to go out and they do social events together, they go out to dinner, they go out and have a glass of wine together, they go out and do adventure trips together and they usually, one of their key motivations is to have a lot of fun and actually they usually look like they're having so much fun that people come up and ask can they join.

And sometimes those women are younger and it turns out that there are women who are younger than 50 who want to be part of this phenomenon and they get to wear pink hats until they can actually graduate and qualify for the Red Hat Society.

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Here is an example of an industry that only focuses on the ideal that only uses images of idealized women for their communications. This actually is a product for wrinkle concentrate and I ask you does this woman look old enough to model wrinkle concentrate. She is 15 for crying out loud and anybody who thinks that women believe that she is actually 40 and she looks like that because of that product is really deluding themselves rather significantly. Some will go quite over the top.

This is one, the super super model, hyper idealized, I call this one 'Alien Barbie' this woman is quite frightening actually to me and she is also modeling or representing a product that is for an aging face, advanced night repair eye recovery complex. I would believe that most women would tell you that they are not in the slightest convinced that she looks like that because of the product. Only recently are we starting to see ads in this category of models who are actually older. And here's Christie Brinkley who is the cover girl at 51 and we have also seen some wonderful ads in there with Susan Sarandon, Julianne Moore, Andie McDowell. We are looking at some real developments in this area. Eileen Fisher has been recognized for quite a number of years for using real woman and the point here is you know what real women can be attractive too but not super models, people that we can relate to is the way you want to go with women's marketing.

This is the Dove campaign and right up here I would like you to put an exclamation point mentally after the word real, it has created, these are real real women and the campaign for real beauty that Dove has put out into the market place has created an enormous furor amongst marketers and consumers alike. And one of the things that they are tapping into this principle at it's most fundamental. Here is their message...none of these women are hair models after all neither are you. And that is saying this is a product that will work for you because it is designed for women who are similar to you. It's a very strong approach.

Here's a life insurance ad that taps into that principle of appealing to what's in it for the people she is responsible for. Life insurance isn't for the people who die, it's for the people who live and that means take action not for your own benefit but for the benefit of those who are counting on you. Women also because of their other orientation are more oriented towards giving back both in terms of time and money and older women in particular, older people overall adults 50+ tend to start to care about the principle of genre activity or leaving a legacy so those two trends are converging amongst women of 50+ and we are seeing now some marketers tapping into that.

This is for the, I hope I don't get this wrong, Cotton Organization/Association and it focuses on telling the story of this

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woman, Alice and her volunteer activities and it pulls you into their message and first talks to you about buying a product because you can support that giving that impetus that this woman is a leader in. And here is another one for Experience Core it is very well developed across the US and what it's talking about, it taps into older people but in particular older women's impulse to give back to the community, 8-year-old seeks experience.

Moving on now to a second social value difference between men and women, when you're looking at how men connect with each other they tend to connect with each other as they do operate in life, through competition and women are making connections with each other very differently because women tend to connect through commonality. And so some research that was done on this one is some psychologists invited a group of men and a group of women respectively into some focus group and the real research was in the waiting room before the focus group started and what they wanted to do was to see how did a group of men who didn't know each other start talking to each other and respectively the group of women.

Well coming into the waiting room the women were all, chat chat chat chat... talking about their communion or what their kids did or what the prints on the wall of the waiting room looks like etc so women are talking to each other right away. But with men what the Psychologist found is you have to wait a quite while for the men to start talking to each other, why, because that's not what you came here to do. You came here to what's the point came here to not chat with a bunch of guys you are never going to see again, came here to do a focus group, let's do the focus group.

But if you wait long enough a group of guys will and the silence becomes too much and somebody will start with some sort of remark about something and the dynamic is one that we have all seen, I happened to see it amongst a group of young guys one time and one of the guys said oh man, I am so tired I was waiting outside Tower Records for eight hours yesterday so I could get the first copy of the new Linkin Park album and the second guy goes yeah, I got that album this morning he said that because I have all their albums even before they had a record album, a garage band, I had bootleg tapes, I got all of them.

And the third guy said yeah and when I met those guys backstage last year, they were so nice and we've all seen that. It's point-point score. Change the subject so the next guy can win something. That is how guys get to know each other. That is the dynamics that guys use to size each other up a little bit to exchange information. And as a matter of fact psychologists have observed that the better guys know each other the worse they treat each other so it's the guys who've grown up with them since

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kindergarten together who tell each other that they're happy to see him by calling each other dog breath or monkey face or whatever.

Women connect not through competition again because they don't see life as a hierarchy but rather through commonality. And one of the major dynamics that women used to do that is this story of her life. I think men are kind of amazed at times by women who in the middle of absolutely anything sometimes just launch into the story of her life for no discernable reasons. Though you might be having a business conversation about something in a conference room and all of a sudden one of the women might say to the other one something like, "by the way I love that pin that you're wearing," and the second woman is unlikely to just say "okay thank you" and jump back into a conversation.

She is more likely to say, "oh you know where I got this?" My sister and I were visiting my folks on Cape Cod last year and I saw it in the window and I thought it was so pretty but I just didn't have the funds on me at the time and so my sister gave it to me for my birthday last August. Men start thinking why is she launching into the story of her life like this and really what has happened is that the second woman has given the first so much to work with, so many elements that she can find and seek a commonality with.

She will say oh your folks live on the Cape, I went on vacation on the Cape about two years ago, where do your folks live or my sister she is always great like that too. Sometimes it will work with what we are given, we're looking for elements of commonality it can be a bit of a stretch. Your birthday is in August? My birthday is in July!! So whatever it may be that is what's going on there is that women are looking to reinforce elements of commonality with each other.

So moral of the story when you're communicating with men you want to focus more on facts and actions, you want to stick to probably more impersonal subjects, men aren't generally as comfortable as women with revealing personal elements of themselves and men prefer to communicate from the top down. Give them the headlines first and if they want more details, they will ask you for them.

For women on the contrary connect differently through your advertising and your sales approaches use the way that they connect with each other which is story telling, they talk about the incidents, we talk about the incidents of our daily lives a good deal more than men do which is the reason that word of mouth is so much more powerful and moves so much faster amongst women than amongst men. So you can generally consider word of mouth to be essentially a marketing multiplier for you.

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Here's an example a great example in my opinion. General Motors is marketing Amstar and they do this in this print ad, in their TV commercials, in their website consistently they lead with a story and that is what pulls women in because they are interested in the stories of other people and then the ad goes on to provide information about General Motors and to provide information about the Golden hour which is right after an accident etc. Before you know it a woman reading this has then pulled in and has spent a good 15 minutes with this General Motors ad. It is a really good way to make a connection with women consumers.

Now we are going to move to the next star point here which is lifetime factors and the two elements I am going to touch on briefly here, two principles of marketing to women are double day and milestone marketing. The double day is there to point out that yes women really do have a different role in society. They live a different life. Some people have termed it the double day, some people term it the second shift because what has happened is although things have changed a great deal at the work place they have not changed so much at home and part of that is because of the way women want it as well.

Still today full time salaried wives are putting in about twice as many hours per week on household shopping, chores and child care etc as their full time salaried husbands so the third element also that is going on here is that in addition to her job and her home responsibilities what is coming around the corner very fast particularly for baby boomers is elder care because also thanks to the advances in medical technology and in fitness no sooner do our kids go off to college then our parents need our help and the dynamic typically is that while sons give money, daughters give time and so for these three reasons in particular for all women time has become the ultimate luxury.

Some people used to say time is money, now there is general agreement that very often it is situational but very often time is more valuable than money. And when marketers say to me yeah we recognize that women are busy I say you have no idea, busy is not the operative word here. We need to talk about time starved. And this is just a funny visual that I thought. I have never actually done this myself but I have to say I thought about it.

One of the things about the 50+ the new 50+ generation, the baby boomer generation is that they have very different expectations and plans for what they're going to be doing as they get older. It used to be that the great American dream was you reach the age of 65, can't wait to reach it and I am going to retire and it's going to be all leisure from there on out. Boomers are saying are you kidding me no chance of that I have no intention of retiring. Eight

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out of ten boomers are saying they plan to continue working and there are a couple of reasons for that.

One is financial, as I mentioned boomers have not been saving at the rates that they should to prepare for their own retirement but actually a lot of the research shows that the primary reason is because they want to stay involved and active and participating so some of them are saying that they will start their own business after they retire from their jobs, others are saying that they will work part-time. Others are saying that they will work as volunteers but they are all intending to stay very active and involved in working.

With respect to the paid workforce women 55+ are expected to increase 52% during the decade that we are in so the 55+ woman, you want to be thinking of her in terms of a working woman, and the moral of the story is if you are thinking 50+ means these women are winding down think again. Women 50+ are still very busy in fact possibly more busy even than they were when they were younger and the marketing implications, one of the most important things you can think about is if you want to win a woman's heart save her time and this is particularly relevant for retailers and what I am telling retailers when I do my programs for them is you need to think beyond customer service you need to be thinking customer services.

Customer service is something that all companies talk about, actually many of them talked about it in the same way, what makes us different is our people, we have friendly, knowledgeable etc etc people. Unfortunately for all of these marketers their competitors are saying the exact same thing it is far from a differentiating factor and that's even aside from the issue of how many companies are actually able to deliver that at the employee level, but customer services is the wave of the future. Not only to save women time because all women are busy but in particular older women are going to be more and more appreciative of services because older people appreciate a little bit more help than they needed when they were younger in a number of different areas.

So here's one of my favorite retailers or fast becoming one of my favorite retailers which is Best Buy largely because they have a very customer-centric approach to their marketing and one of the things that Best Buy has done when they are thinking about their women customers is they have developed a shopping assistant and when you walk into a store women in their research reported that they were feeling that it was taking too much time to locate and find exactly what they needed.

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So now there is a kind of kiosk, a counter right at the front of the store where people will walk up and say I am looking for this and they can be escorted directly to the section that they're looking for and it's worth noting that other research has shown that men prefer to get their information by reading things, women though prefer to get their information from other people so this is a really smart move on Best Buy's part because they are putting a person right there to provide the information for their customer which is how she prefers to get it and it saves her time so a double hit of goodness there.

Here is a partnership program between the Home Depot and AARP. The Home Depot many of you may be aware has for a few years now been running what they have called the Do-It-Herself workshop and these are places where women who are increasingly undertaking do-it-yourself projects on her own can come and experiment and learn how to use tools and experiment with different finishes and build their skills in terms of home improvement skills. And what the partnership here is focused, I want to say in the first six months of the program from published research, from information that was published by the Home Depot, apparently 40,000 women went to those workshops and by the end of the first year 200,000 women had taken those do-it-herself workshops.

This was a major, major marketing tool for the Home Depot in terms of attracting women to their stores which building traffic is always the name of the game in the retail right, and interesting them, engaging them in buying more products. So here AARP has partnered with the Home Depot and brought their considerable audience base and marketing clout to partner with the Home Depot on this wonderful program and I am sure that this is going to continue to build and grow.

The second lifetime factor principle that I wanted to talk about is what I call milestone marketing. In milestone marketing simply says that milestones in a household life tend to affect women a good deal more than they affect men because generally it is the woman of the house who is making the adaptation and adjustments to incorporate these changes into the household so when she gets married both the man and the woman are going from single household where they each took care of themselves but in a married household the woman tends to take on responsibility for the food and more responsibility for the house keeping and the social planning for both of them etc.

When a baby is born that sort of responsibility rises up and the milestone element here is to say let's not talk just about life stages which a lot of people have identified as a marketing opportunity. Women who are in a particular life stage yes they have different

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needs and priorities than women who are not in that life stage but my point here is that women who are going through one of these transitions are hugely in need of help from marketers. It's kind of like you know having, excuse the terminology, but getting married or being married rather is a chronic condition an ongoing condition whereas getting married is an acute situation.

Planning a wedding is a time when a woman needs a whole lot of help. Bringing a new baby into the household etc and there are a number of these milestones in the 50+ side of life. The kids go out on their own, start their households, the kids get married, he retires, she retires, they celebrate a key wedding anniversary, their kids have grandchildren, they buy second homes in other places so all of these milestones will affect women of the house more than they will affect men. And we're starting to see quite a number of companies who are recognizing this and tapping into it.

Here, this one focuses on retirement. This visual is perhaps a little bit more in touch with the retirement as a leisure activity than retirement as an active activity which is as we have seen before what is going to be actually more realistic for baby boomers as they retire. Here is an ad that taps into the milestone or puts it in the emotional context of kids on their own. 5:15 pm dropping the kid off at college, 5:17 pm what kid....all right Toyota is being a little flip here but this is basically capturing that experience that I told you about. Empty nesters are not a sad, depressing time in some respects; they are a relief and an opportunity for a woman to return to herself.

This is an ad from a local bank here near me and it is tapping into that grandparent sort of legacy impulse and notice it does it in a story telling format. Once upon a time a brand new grandma and a brand new grandpa came into the bank. We're looking for a present for our brand new granddaughter....can you suggest something? And so they said how about a college education and a bear called Winnie, and it goes on to explain this account that is opened on behalf of the grandchild by the grandparents and really taps into milestone marketing.

On the retailer level, this is for Mastercard and a partnership perhaps between Mastercard and GAP and here is GAP Hoodie for grandson \$29.50, a funny and fun little visual there that speaks out to grandparents. By the way there is a very interesting new magazine called Grand and boy that will give you a very good idea of the types of lifestyles that people at 50+ are really living these days.

Okay who is getting it right? There are a lot of companies and I am just going to touch on a few of them here very quickly, I am

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going to sieve through a number of different examples across a variety of industries so we can see how this applies.

Ford amongst other car companies, Ford has developed a third age suit which I think is a long overdue and very very helpful for people in understanding. What it does is it adds a little bulk to the younger body of the engineers perhaps who are designing these things, it adds a little stiffness to the knees and elbows, it adds a little stiffness to the hands, it adds a little yellowing to the vision, all of these things are characteristic of physical changes of getting older and it helps these engineers design their products with an understanding of what their customers are experiencing as they're getting into and actually using the product.

Here is company Pillsbury tapping into the insight that the kids are not in the home anymore, they've established their own home and so they're developing ways to help cooking for the smaller household and they are not only developing recipes and cooking suggestions for it but they're also developing products in grocery stores that are available for smaller serving sizes which is going to become increasingly effective. These things have been tried in the past and they have not as I understand been enormously successful when they were tried in the eighties and nineties and what I want to say is I think they were products before their time, it was an idea before their time because what was not the case then but is the case now are based on those numbers I showed you at the beginning of the presentation that the numbers are huge and the numbers are growing very fast.

Here looking at Fibre One, this is a promotion that is aimed at obviously at women 50+ and what I like about it is it is very much aligned with the active lifestyle that is typical for a woman of this age, her busy schedule. Here's this new very fast growing franchise organization called Curves and one of my colleagues participates in that and she told me which I hadn't realized one of the very interesting things is that they exercise in a circle and while the music is going they also can talk to each other. So what Curves has brilliantly done is incorporate a social element which makes exercise a little more fun and a little more bearable to those of us who don't actually love it for its own sake.

Ski resorts, skiers of 45+ is a varied growing area and so now we are seeing more ski resorts picturing showing women like me, women that I have something in common with. Best Buy has launched a new retail concept called Eq Life and it is targeted towards helping women 50+ which they have recognized as a golden market, a golden bulls eye of a target market and they are jumping into a very new and very different arena for Best Buy as they are getting into the health, beauty, fitness, wellness care arena to reach out to this generation of women.

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Vodafone very interestingly, you know I mentioned that men are always the early adopters of most gadgets and that is so that they can be the first with the coolest. This is a company that has recognized the opportunity on the women and the 50+ end of the spectrum. This has taken out a lot of the bells and whistles that a lot of people don't want and don't need. There is no camera, there is no browser, there are hardly any icons on the screen, it is very simple to use and they're suggesting one of the ways they are getting awareness of this up is they're having their employees give it to their parents to give it a try and you can bet those women 50+ are spreading the word of mouth on that product.

Chico's, very successful retailer in this women's apparel, which from everything I read, is struggling unnecessarily in my opinion mystified by the opportunity among women 50+, Chico's is the first and one of the few to recognize the opportunity and be successful in tapping into it. I am also seeing some good action from the catalogue marketers from J.Jill in particular from Nordstrom in terms of talking to this market opportunity but I am still seeing way much upside of companies that have not even recognized it as an opportunity.

Del Web which is a retirement community, if you're thinking that people are out on the golf course all day or relaxing in the ___ staring into the sunset, as I mentioned a little bit off key and off track on that one. Del Web has recognized this as well they should it being their business and they are showing in their advertising they're tapping into the richness and emotional warmth of a girlfriend's context – women together at a painting class.

Ameriprise Financial is leveraging the principle of milestone marketing and so they are talking about a generational approach and they're making a generational appeal. You've reached the age when figuring out what's next in your life and having that means to make it happen is the all important question.

MassMutual, I discovered this website recently and I absolutely love it. They are offering financial seminars for women and I am just going to end my examples here with three slides on MassMutual to show what they are doing. No.1 they are focusing on people that....real women and addressing issues in the terms that women think of money because actually women think of money and talk about money quite differently than men do and they are talking focused entirely on women here. Their VP of Marketing Susan Sweetser, VP of this initiative narrates this financial seminar personally when you log onto it.

We are also seeing them recognize that the big opportunity in financial services is the women 50+ and so they're showing

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attractive successful looking women in this age range so that when somebody comes to this website they go yeah okay, this company must understand me, “understand”, therefore because they understand me I can trust them to give me some good advice and they’re also focusing on this principle or tapping into this principle of we not me.

And legacy, really this is a combined kind of appeal where they’re saying think about we help you think about the needs of the people that you’re responsible for and finally also milestone marketing on another page of the site talking about some of these key milestones and showing a woman who is in the process of addressing one of those probably grandchildren, I am guessing by looking at her startled view.

So I am going to close this presentation if there is, No. 1, most important takeaway that I hope you will have from this it is the thought of prime time women being the golden bulls eye for target marketers because not only are they in the prime of their lives but they are a prime target opportunity for that is being overlooked by 95% of marketers. It is wide open for the person who is smart about going after this target audience right now and it’s not rocket science.

Just from this short presentation alone you can...here are five things that we’ve covered; using messages based on seeing the world as a peer group not a pyramid, looking for a warmer tonality not a winner tonality, communicating via commonality and connection as opposed to competition, recognizing that women are not just busy but they are time starved and really will be responsive to customer interested in more customer services and recognizing that, yes even after 50 there are lots of milestones still coming up that you can help women deal with.

I want to mention at this point so anybody who is interested in more information on this topic, well actually there is a book out already, a book called Trends that I co-authored with Tom Peters and the second half of the book focuses on prime time women and provides more information on the market as well as more description about some of the principles that are particularly applicable. In addition the 2nd edition of my original book Marketing to Women will coming out in about three weeks and that book includes in addition to new case studies and examples an entire brand new chapter specifically focused on prime time women and how to market to them. So with that I hope that this has not only sparked some new ideas but also provoked some questions and I would love to hear what you have been asking about...Roy?

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Roy Young:

Thanks Marti, fantastic presentation thank you so much, chock full of information, I know that many many people in many different industries could use. Yes there have been quite a number of questions coming in, let's see if we can get right to them.

We have one that says the person is in the high-end home remodeling industry and they say unlike men we hear from women more often that they feel guilt making strong referrals to friends because of the large investment attached where men may not feel any such guilt. In fact you talked about women being strong word-of-mouth targets or instruments for marketers so how would that apply here?

Marti Barletta:

Well actually that is something that I always talk about in seminars that I do for a sales professional financial advisors and the like because sales people are usually trained to ask for the referral and I think that is a mistake with women. I think women in many categories are uncomfortable providing referrals and part of it is because of the high investment, mostly we are talking about big ticket items, we are always talking about big ticket items when we are talking about referrals whether it's insurance or automobiles but the women don't want to put their girlfriends in an awkward position because women find it harder to say no frankly than men do.

But the bigger opportunity here is very often sales people are trained to ask, "well, I am glad you liked my service and my product, is there anybody else whose name you can give me who would also benefit from this." I would do it from the other direction. What I talk about is generating word of mouth through the principle of surprise and delight. To give you an example I use a grocery service called Peapod which delivers groceries to the home and one day they showed up and put my groceries in my kitchen, bless them and handed me a bouquet of beautiful red roses and I said oh I am sorry, I wish I had ordered these but they're not mine, I am afraid you will to take them back.

And the guy said, no madam we know you didn't order them as a matter of fact, but we decided that all of our customers who happen to have a delivery scheduled on Valentine's Day should get a free bouquet of red roses. Well imagine my surprise and I was delighted and you know what I don't live that exciting a life Roy so this was quite a little departure from my normal routine. And you can bet that for the next few days when somebody says so Marti what's new, what's going on? I said Ah, you won't believe what happened yesterday morning, this guy, the red roses and what has Peapod done here.

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My friends might not have even heard of Peapod before so I am telling them about Peapod, I am telling them what Peapod does, I am telling them my opinions about its good quality and I am singing its praises to most of my friends for the next three or four days. This piece of small gesture because it was so unexpected would generate word of mouth amongst women and as I mentioned that is a very powerful marketing multiplier.

Roy Young:

Marti, Paul asked how tech savvy is this group?

Marti Barletta:

They're becoming increasingly tech savvy and this is one area where in particular the leading edge of the baby boom is a little different than the second half of the baby boom. What you will see is that 55+ is one of the most rapidly growing adopters of the Internet and computer usage and online shopping. So I think they will become increasingly tech savvy but they're not interested in it for the technology of it. What they have been sort of waiting for is what we are only starting to see in the last couple of years honestly is this very intuitive devices and very intuitive navigation in websites so the more intuitive you can make it the faster yours is going to be adopted relative to competition and this goes for consumer electronics, it goes for computers as well as it goes for online communication.

Roy Young:

Thanks. Kurt believes that actually the happiest women are a bit older than 53, he thinks more like kind of 15 years older than that. What is your essence, is there a difference between sort of the young baby boomers and maybe the older baby boomers or you even the later generation?

Marti Barletta:

Well I do think 52 was a little young myself to tell you the truth but that was the research that we found and I just wanted to try and put a quantification on it so that there was validation of the fact that no this is not a sad depressed, you know mid-life crisis type of person that we're talking about here. There have been a number of different research studies and they tend to look at it in terms of age ranges rather than a specific peak happiness here generally speaking and I would agree the research does support that the 50s and the 60s as two full decades probably up to 65 or 70.

Probably you know I say prime time women is women 50 to 70 because 70 is the age where you go into the people in the mature market industry talk about the middle old where you're starting to encounter some of the physical problems and then there is the old old who are really somewhat incapacitated by them and of course those three segments of the mature market are very different but yes I would agree with Kurt that this happiness does and activity level and engagements and does last much longer than 53, probably up till 70.

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Roy Young: Okay great. Pamela asks, is women's tendency less aspirational than men true across all income and educational levels.

Marti Barletta: Yes I mean the research that I have seen has been done across all income and aspirational levels their studies are generally done amongst nationally representative samples and within countries where the incomes are different. However my guess is that it varies within segments of the category. I think that there are probably segments in some categories where...automotives may well be one of them because automotive has always been known as being a badge brand kind of category that people, a large part of the brand of car that they buy is based on what it communicates about how they see themselves and how they want other people to see them.

So with women I think it is less of a factor with men, I think that women who are buying Lexus or Infinity or some of these Jaguars. By the way automotive is going to move and it already actually has from SUVs we are going to see a surge in growth of convertibles. The way one of my friends put it is my next car is going to say not available for car pool so they're going to be shift in categories and I think in some categories they're certainly aspirational segments but as an overall average women are more responsive to other things whereas men tend to be very much in touch with the aspirational side of things.

Roy Young: Sonya asks, she says I know this seminar is based on women 50+ but would you agree that these female characteristics are true as early as age 25 to 30.

Marti Barletta: Absolutely. As a matter of fact the principles that I talk about in all of my seminars about marketing to women, the principles are the same, the examples that I use are different depending on the target audience and the industry that I am talking to and my point today was that the number one point is don't ignore...don't be oblivious to this segment, recognize this segment, there is a lot of marketing opportunity here but the principles of marketing to women apply to older women and young women but I hasten to add, this is kind of the first cut Roy because I think the next step, this is only been a marketing discipline.

I launched my company six years ago, other people launched their...I had three competitors then, now I have maybe 20 competitors, it is growing an interest among marketers but it is a fairly recent development. The next cut needs to be segmentation amongst women because 51% of the population is not a market segment and I am sure there are differences across multiculturalism, ethnicity, ages, socio-economic status but the principles that I have talked about as a base line are true for all women, yes.

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Roy Young: A couple of questions relating to media, you mentioned new magazine called Grand, how can we reach the women in this target with disposable ads as financial services say and then we even have a question about font size, what is an appropriate font size for print ads.

Marti Barletta: I think that there are developing new media for reaching this target, I happen to be very sympathetic to AARP because I think they have done a magnificent job revamping their AARP publication. I personally am a member of AARP and I read that publication every month and let me tell you I am very selective about what publications I read and one of the things that I am always shocked and dismayed at is the advertising in that publication because they have a huge, huge, huge audience, everybody knows that but the types of products that are being advertised.

There are so many categories that are missing the opportunity to reach that audience. There is the only, I don't want to say only, but mostly the ads in there are the, I don't want to characterize this without sounding mean about it but they are sort of the old age things that you might expect – the medicines, the I have fallen and I can't get up, the stair things that hoist you up the stairs kind of thing and they are not at all targeting the people who are really reading this magazine in a significant way. I forgot....I am sorry Roy there was a second part of this question.

Roy Young: The font size...

Marti Barletta: Oh the font size...it depends a lot on what the medium is of course whether we are talking about magazine, direct mail or website. Generally there is a lot of agreement about, it needs to be larger than for young people and of course it depends on whether you are talking about headlines, sub heads or the general copy, I am a little bit low to just kind of pick a number out of the air, but I am comfortable saying, yes most copywriters and most creators in advertising agencies are (1) male, 65% of creators are male in advertising agencies, and (2) I don't know the number but they tend to be younger. And so things that are perfectly legible to them, they need a little bit help understanding that they are not at all legible to this target audience.

Roy Young: Thanks, what about websites and e-mail campaigning are they effective, are they good tools for reaching out to these prime time targets?

Marti Barletta: I think they are becoming increasingly good tools, I think it sort of depends on the context, I think that they're going to find...there is a website called Third Age that is aimed at people who are 65+ and as I understand it somewhere between 70%-80% of their audience is women so it is a particularly focused area and their content is

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aimed at the sort of lifestyle needs of people who are of that age which by the way one of their biggest areas on the site is dating and so how can people meet people to socialize with. So that's maybe a little bit unexpected for adults 65+ but it's a huge area.

The other thing I would say though is reach these people through the ways that you might reach them however you're reaching people who might want to buy a car, out of doors. Use those media but don't assume that you're only talking to younger people when you are using those media. In fact you are missing the golden opportunity in terms of who has the money and who is the growth segment assuming that those people are not seeing your regular media.

Roy Young:

Marti we have many more questions, I thought that maybe we would take them offline and maybe we could respond and we will send out a document with some of your answers if you don't mind. But being a man I suppose I'd like to take the last question and ask you traditionally we know that sex sells and maybe that's a male question as well, from the male perspective but how does sex sell to this target if at all?

Marti Barletta:

Boy I would really love to see some of that research broken out between responses amongst men and responses amongst women and I would like to see it broken out amongst older people versus younger people because my guess is that sex sells more to younger people and more to men and the segment that is going to be the least responsive to sex as a selling platform is going to be this older women's target.

In younger people men and women are in the mode of I call it dating and mating, they are very concerned about what they look like, what their appearance is and what the people that they are meeting look like and their appearances and so sex is kind of the operative dynamic in your late teens and your twenties. And for men sex is built in hard-wired, biochemically hard-wired in as a very strong drive due to this higher level of testosterone. I think it's relevant for certain categories but not generally.

Roy Young:

Not generally, that's what I wanted to know, very very good. Well I want to thank you so much again for really educating us on this very important target for many industries and many marketers and we hope you will come back again sometime and educate us on the updates as this is also a changing and a moving target. So thank you everyone for joining us today, we hope you have a great day and hope to see you again soon in another MarketingProfs' virtual seminar. Good day.