

Walt Denny is the president of Walt Denny, Inc. Walt Denny, Inc., is an advertising/public relations agency that focuses primarily on clients in the home products markets. The Home Product Agency was established in 1989. For more information, visit www.waltdenny.com; 630-323-0555.

About the Author



Show Me The Money!

Marketers Look to Baby Boomer Women



Everyone knows the unforgettable line from the hit film Jerry Maguire, "Show me the money." When it comes to marketing products and services, what top marketers know is that baby boomer women are the people most likely to show them the money—that is, if they take the right approach to courting this fast-growth, economically charged demographic.

One company that's taking the right approach is Volvo, which just introduced a car designed by women for women, who comprise 54 percent of its customer base and influence most car purchasing decisions, according to Volvo. The car has innovative features such as flip-up seats for shopping bags, tires that run when flat, headrest gap to make space for a ponytail, handbag compartment and more. These smart features combined with Volvo's safety reputation, which has long appealed to

mature female drivers, practically guarantees that boomer women will show Volvo the money once the car is officially in production.

The baby boomer generation, which consists of people over the age of 40, has surpassed the 18–39 age group in sheer numbers and continues to grow in leaps and bounds. According to Mature Marketing & Research, a Boston-based research firm, boomers control more than 50 percent of the discretionary income and three-

quarters of the wealth in the United States. Moreover, boomer men and women strive for upscale lifestyles, so new product lines and industries such as luxury housing are continually surfacing to fill this market niche. While the baby boomer generation spans a broad age range, it consists of multiple market segments, with the most influential being women over 40.

It is a fact that baby boomer women are in charge of or influence 80 percent of all consumer and business goods


purchases, according to Marla Barletta, author of *Marketing to Women* (Dearborn Trade Publishing, 2003). Interestingly, boomer women are the most generous consumer spenders and have plentiful funds to spend as they please now that the kids are grown. As a result, more marketers are wisely refocusing their efforts on this very lucrative market segment, instead of on the slower growth youth market segment, which significantly lags midlife boomer women in overall consumer spending.

Who exactly are these baby boomer women who wield such power in their pocketbooks? They are self-defined, empowered and often well-to-do individuals in the prime of life actively seeking products and services marketed to their unique needs and preferences. They want products that reinforce a

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The most effective way to reach baby boomer women is to emphasize the human element, particularly interpersonal relationships, over specific product features, statistics or pricing.

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video of each of your customers saying how much they like the product and bring it on a CD to play on your computer or in their DVD player. Nothing works like actual footage. Look at ads on TV and you will see they use ordinary people saying the product is great—and that sells for them and it will for you too.

Remember that no one believes you but your mother and even she has doubts sometimes. We live in a world of lies, twisted facts and embellishments, and your customers are no more likely to believe you than you are to believe other salespeople who sell you. Try the techniques we discussed here and see how much it improves your totals. **WQP**

MARKETING

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positive view of themselves, others and relationships as they age and begin to think about retirement and their golden years. More so than any other markets, boomer women know precisely what they want when they see it. Whether it is a new healthcare or financial service, or a convenient food or household product, knowing what motivates boomer women to make purchases, and successfully communicating that understanding through mass marketing, is the challenge.

One of the most glaring mistakes a company can make is not taking the time to focus their marketing and advertising messages on baby boomer women. It is an oversight that costs companies millions in unrealized sales revenue every year. To reach baby boomer women, companies must shift their focus from the product or service itself to the person on the receiving end. The most effective way to do this is to emphasize the human element, particularly interpersonal relationships, over specific product features, statistics or pricing.

In general, women value how a product fits into their lives and its potential to enhance their lifestyles, health, relationships and sense of self. They also prefer to see women respectfully portrayed in advertising as empowered, confident and insightful versus passive, inexperienced or easy targets. Women at midlife are especially astute when it comes to how products and services are marketed to them. They do not necessarily want to see svelte 18-year-old models selling them clothing—they relate better to images that represent the average woman. And they tend to make purchasing decisions that reinforce the feelings of confidence, rejuvenation and adventure they experience at midlife. Once you tap into the excitement of those feelings, marketing success is bound to follow.

In the July issue, be sure to look for a related article about an emerging market segment called “bobos,” including the most effective ways to market to them. **WQP**

For more information on this subject, write in 1013 on the reader service card.



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- What do consumers think about the water they drink and the water they use?
- What is the consumer's "hot button" to pique their interest to buy?
- What marketing message would help you increase your sales?
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- Who is more likely to buy a water softener?

Get answers to these questions and more by purchasing the 2004 WQA Consumer Marketing Study.

The research includes:

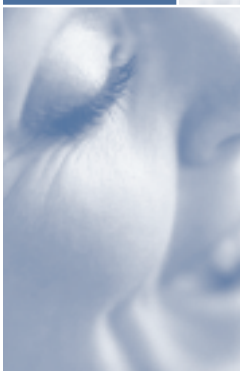
- Focus groups with household decision makers,
- In-depth, face-to-face interviews with rural well water consumers,
- Telephone surveys to quantify information gathered in the focus groups and in-depth interviews.

Subsamples and quotas were established to reflect, in a statistically valid manner, the opinions and interests of various subpopulations.

Quotas include:

- | | |
|--------------------|--|
| • Decision makers | • Households |
| - Caucasian | - Urban |
| - African-American | - Suburban |
| - Hispanic | - Rural well water |
| - Other | - From young families (18-30 years of age) |
| | - New home purchasers within the last year |
| | - Other |

Water Quality Association is a not-for-profit international trade organization representing the POU/POE household, commercial, industrial, and small system water treatment industry.



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