

Coming of age

The over-50s are an extremely lucrative audience for marketers prepared to invest in research, writes Joe Thomas

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Far from being over the hill, the over-50s have come to be recognised as the great missed opportunity for marketers. Long left out of advertising plans, thanks to the stereotypical view that they are less likely to part with their money, this demographic is set to increase, accounting for 50% of the population by 2030, so marketers ignore them at their peril.

The biggest challenge is how to engage with them. Gone are the days when the radio and local newspaper constituted their daily media. Today's older generation are multichannel TV viewers and web-savvy enough for online marketers to have coined the phrase 'silver surfers' to describe them.

B&Q is among the brands that have sought to target the older market. "The "Can Do" offering has sprung from B&Q's heritage of employing older workers, and giving older customers the opportunity to shop with us,' says Jo Kenrick, the DIY retailer's marketing and customer propositions director. 'Our range includes products to help with age-related disabilities of all types.'

Playing for time

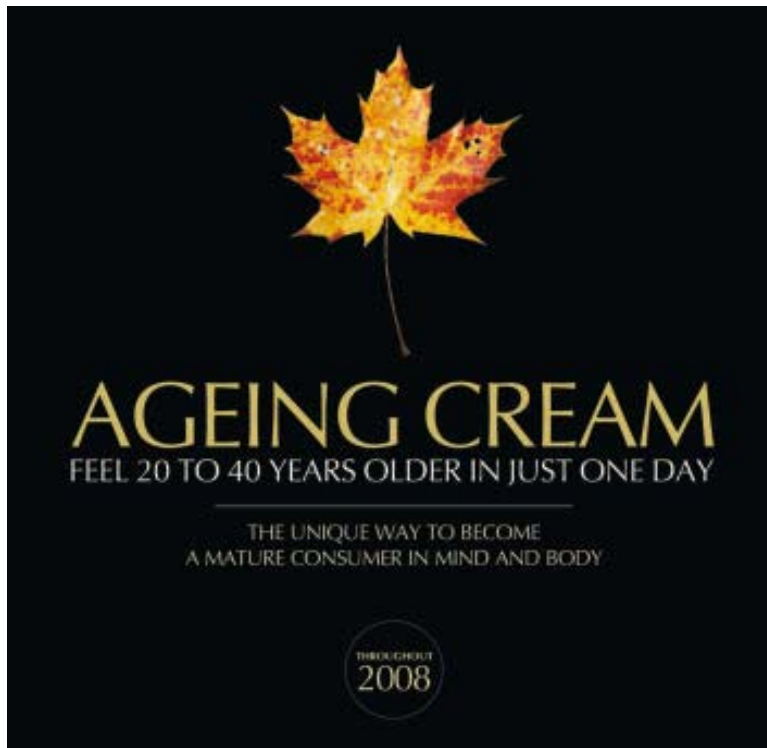
Kevin Brennan, a speaker at next month's Older, Richer, Wiser conference and marketing director at Kellogg, is surprised at the lack of focus on such a big group of consumers.

He argues that they should not be overlooked. 'It is amazing how many presentations there are on targeting 17- to 24-year-olds and yet nothing on the 65-plus age group,' he says. 'At breakfast times there is a dramatic shift from a manic time with kids, to actually having the time to sit down and enjoy the occasion. Breakfast can be more complex in terms of making porridge or muesli – simply wholesome foods.'

Treating older people as a homogeneous group is another pitfall, according to Fiona Hought, director at Millennium, an ad agency that specialises in targeting the over-50s.

'When you're looking at an age spread of 40 years or so, ranging from affluent to subsistence living, it is a big mistake to treat this sector as a single entity,' she says. 'You wouldn't talk to a teenager in the same way as you would a senior manager at the apex of their career.'

Millennium has devised a strategic process called 'The new majority' to help



Data file

Older, Richer, Wiser?

Date 29 May

Venue The Cavendish Conference Centre, London

Speakers include Kevin Brennan, marketing director, Kellogg; Natasha Hill, direct marketing director, Cancer Research UK; Paul Farthing, director of legacies, Cancer Research UK; Chris Elliott, director of marketing and tourism, Guernsey; Andrew Thatcher, director, My Chums Club; Oliver Shaw, operation, sales and marketing director, RIAS; Francesca Ecsery, general manager, Cheapflights; Melanie Lazarus, senior insight manager, BSKyB; Barry Holloway, director, uSwitch; Hannah Bellamy, corporate responsibility manager, British Gas; Louise Parkes, head of corporate events and fundraising, Help The Aged; Karl Elliot, director, Engage Mutual Assurance; Jo Kenrick, marketing and customer propositions director, B&Q; Daryl Easlea, head of catalogue, Universal Music.

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its clients communicate better both with customers and prospects.

'By segmenting the 50-plus market by age, and overlaying this with information about their life stage, lifestyle, affluence and financial sophistication, we can reveal which segments will be most amenable to certain products or services,' says Hought. 'It also helps with our media planning, ensuring we deliver the key message, to the right audience in the most cost-effective and engaging way,' she adds.

The channels used to reach this market often vary from those used to target other groups because of assumptions about age – for example, that an older generation is less able to use computers and therefore marketing via these channels is pointless. However, Brennan dismisses this, saying that older age groups are in fact big users of the web.

Before a campaign is devised, marketers must also address the attitudes and values of the older generation, in particular the age segments they are attempting to target. It is also vitally important that the channel used



Over-50s: offer a wealth of promotional opportunities for marketers who take the time to understand their audience



is married up to the right creative. 'Our analysis allows us to construct creative that is inclusive, empathic, engaging and relevant,' says Hought.

It is clear that targeting the 50-plus market is becoming ever-more important, especially with marked changes in lifestyles and the rise in 'intelligent' ways to reach an audience.

However, with a breakdown of segments spanning more than 40 years, alongside on-going issues with pensions and inheritance, cutting through is no easy task.

Intensive research has long-term benefits. By creating an all-round view of age groups, marketers can understand what message they need to deliver, the channels that should be used and the tone in which they should deliver that message.