

Reaching out to seniors

They're smart, they're savvy and they've got money to spend. But how to reach them?

BY SARAH COX

They don't want to be portrayed old or frail. They are experienced, careful with their money and savvier than you might think. And they have lots of it— in the United States they represent \$19 trillion in household income. More companies and advertising firms are realizing the viability of the senior market, especially as the Boomers start to flood in. But how to reach and influence them?

The trust factor

Lynn Kirby, owner and president of Stimulus Advertising in Lynchburg, has formed a division of his agency specifically to target the life insurance and financial markets, and within that, to reach seniors. This Life Support Team consists of a group of seasoned former Genworth/GE Financial employees with backgrounds in market communications, banking, sales, campaign development, law and market research. Kirby stresses that building trust and word-of-mouth endorsements within the senior market is key.

"If you are a huge banking and financial institution, [seniors] are more wary than if you are a local bank, not

because assets are more secure but [because] it is closer and they can see it in their community," he explains. "Financial institutions build this trust by being there and being visible."

Don't dismiss online opportunities

Seniors are in fact far more computer-literate than most people give them credit for, says Bill O'Connor of The O'Connor Group in Roanoke—consider that women 55 years old and older are the fastest growing demographic on Facebook. Kirby adds that one of his clients, a funeral home, posts its price list on its Web site. "A number of people come to them on a weekly basis and thank them for this," he points out. He says that 28 percent of those on line are 50-plus in age.

Image is (almost) everything; retirement community challenges

O'Connor says that just like the rest of us, the older population is attracted to environments that appear active—socially, physically and intellectually. Many in this group are turned off by portrayals of their peers as dull or "out-of-touch," with the stereotypical "snow-white hair and eyeglasses" look.

"They need transportation, they want access to shopping and cultural venues," he says. His advertising group handles a few retirement communities, and while he points out that the market is extremely competitive right now because of the economy, these communities cannot ignore promoting their amenities.

"What we are finding, and what our clients are telling us, is that people can't sell their houses. The senior population has their assets tied up in the stock market and their houses, and they are staying in their houses longer. But when the market turns around, there will be more attraction to retirement communities. What we are trying to do is help them stay on the radar screen and promote their environments as active," says O'Connor.

Katherine Morris, sales and marketing director at The Glebe continuing care retirement community in Daleville, agrees that her No. 1 "competitor" is the economic climate. People can't sell their homes in order to move into the Glebe's, and not only that, people want to stay in their homes longer—perhaps a reaction to the uncertainty outside.

Clarity in media—new and old

B. J. McGraw, who works on Stimulus Advertising's Life Support Team and has experience in annuities and life insurance, says that in marketing to seniors, one must provide information that is "clear and concise, with sites they have links to. Make that readily available to them during their research, and don't try to hide anything. And by providing this to them, you are building trust." Bullet points for ease-of-read garner a positive response from this audience; wordiness can be frustrating.

When it comes to print, there are a few basic rules of thumb that nonetheless are too often overlooked. First and foremost, the ad has to be readable. "We have a market that is considerably older, so many times we use larger fonts and choose specific colors," says John Anstey, a principal at Anstey Hodge Advertising Group, which works with Virginia Baptist Homes with facilities in Daleville, Richmond and Newport News. In Web designs, he says his designers even include a text-scaling feature that allows the viewer to increase the font size. Lawson says that despite the current trend in design—which points to grey font—color is not as easy to read, so his group avoids using it.

But both Anstey and Kirby point out that local news and the newspaper still work as important media buys. "Though people tend to say that the newspaper is yesterday's news, you still can't ignore it. This is the group that is reading the newspaper," says Kirby. Anstey mentions that they are also watching The History Channel, Wheel of Fortune and the 6 o'clock news. "And while we don't send e-mail blasts to this market, we are cognizant that they are online and researching," Anstey adds.

Tone and "defining the audience"

Tone is also an issue. Anstey defines this demographic as "real people who have much more experience in life. They are not fragile individuals. The message needs to be easy to read and easy to understand. But don't be condescending."

He says that seniors have experienced economic difficulties that the 20 and 30-somethings haven't. "This market is used to hard work, making sacrifices and being disciplined. These are the keys. This is marketing 101—defining your audience."

Anstey says the demographic that these clients reach out to doesn't seek luxury and "self-indulgent services. They look at that negatively."

Lawson adds that testimonials make a message "relatable," and Mark Davis, also on the Stimulus Life Support Team, says seniors are especially receptive to messages about family, including grandchildren. Translating this to the life insurance industry, he says the message should appeal to their sense of posterity and an ability to provide for future generations. While one of seniors' biggest concerns is outliving their money, McGraw warns that appealing to their fears falls on the "not to do" list.

...Yet this audience is evolving

The "no frills" mantra is inevitably changing, however. Morris says those who are in their mid-60s want "all the bells and whistles. They want a situation where they can take a four-week European vacation and know that while they're gone, someone has shoveled the snow from their driveway."

Stand out to seniors

While every industry has to advertise, Morris says that much of advertising to seniors is so similar that the market doesn't really "see" it. "We all need to do a better job of explaining what we are. We have done some funny things that appeal to people," she says, recalling that she used her mother-in-law in an ad campaign that showed her on a motorcycle. "That caught people's attention," she says.

Is this market overlooked? If you ask Kirby it is, especially in the retail segment. Restaurants make a mistake in not promoting senior specials. And retailers tend to focus on the 35-50-year-olds with growing families, forgetting that the over-50 crowd has significant buying power as well.

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