



Book PrimeTime Women

How to Win the Hearts, Minds, and Business of Boomer Big Spenders

Marti Barletta
Kaplan Publishing, 2007

Recommendation

Marti Barletta follows up her earlier book *Marketing to Women* with an in-depth analysis and prescriptive approach to selling to the largest, most powerful market segment in the US: 50- to 70-year-old “PrimeTime Women.” Far from being an economically dormant audience of middle-aged or senior citizens, PrimeTime Women have come of age. They have money and the “moxie to spend it.” Barletta analyzes how the life-stage changes women undergo in midlife affect the ways you should market to them. She offers a generous toolbox of strategies and techniques to help you reach this audience through its “social values, life/time factors, decision styles and communication keys.” Her case studies illustrate how two companies integrate these sales principles with amazing results. Barletta often winks at her readers with wry parenthetical humor, and she sprinkles the conversation with lively consumer quotes. *BooksInShort* highly recommends this worthy resource to marketers aiming for the hearts, minds and wallets of PrimeTime Women.

Take-Aways

- For US business success, gear your marketing to “PrimeTime Women,” females between the ages of 50 and 70.
- PrimeTime Women differ from men, women of other ages and their younger selves.
- They are happier, freer, and are more purposeful, confident and intrepid.
- Don’t underestimate PrimeTime Women’s income, wealth and spending power.
- PrimeTime Women make more than 80% of the buying decisions for households with about 80% of the money.
- They respond to „empathetic and authentic“ marketing.
- Marketers must appeal to the four “Star Points” of the “GenderTrends Marketing Model”: “social values, life/time factors, decision styles and communication keys.”
- 80% of all boomers plan to keep working, perhaps switching to part-time work.
- PrimeTime Women need time-saving support, financial planning, computer upgrades, office assistance and household help.
- To persuade your company to target these buyers, demonstrate their economic power.

Summary

“The Power of the PrimeTime Purse”

Women from ages 50 to 70 have much more consumer buying power than marketers historically have assumed, and they have gained increased marketplace heft in the 21st century. Women’s decision-making and spending habits are different from men’s at all ages, but the unique attributes and consumer behaviors of this group of women make them a vital, vibrant – if often underrated – audience.

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The US adult population will grow by 22.9 million between 2006 and 2016, including 22.1 million who will join the older-than-50 crowd, a significant majority of them female. Baby boomers currently make up most of the “PrimeTimers,” but as boomers pass through this demographic, aging Gen X and Gen Y consumers will replace them in the PrimeTime marketing cohort. The same marketing principles will apply to the age-50-to-70 population in the future.

“Most marketers are sadly unaware of the power of the PrimeTime market.”

Boomer women’s socioeconomic strides put them eons ahead of their mothers and grandmothers. They are college educated, enjoy enhanced reproductive and property rights, hold better-paying jobs and now launch 70% of all new businesses. While men’s inflation-adjusted median income rose only 8% from 1990 to 2003, women’s rose 26%, with the largest growth (58%) attributed to women aged 55 to 64. These customers make 80% to 85% of US home, corporate and small-business purchasing decisions.

“Shattering Conventions”

David Polston and Martin Horn, senior vice presidents at the worldwide ad agency DDB Chicago, have conducted an annual “Life Style Study” of 3,000 individuals since 1975. They also study “Girlfriend Groups,” pairs of long-time, female friends in their 40s, 50s and 60s. Many of their findings defy stereotypes. Polston and Horn depict PrimeTime Women as dynamic individuals with unique hopes, fears, talents, desires, strengths and limits, and with a growing sense of themselves and their inherent power. They find these customers are different from same-age men, women of other ages and their own younger selves. PrimeTime Women are:

- **More joyful** – With age comes a certain self-contentment, an eagerness to embrace life.
- **More liberated** – Freed of stereotypical expectations, they live by their own priorities.
- **More purposeful** – They cut their teeth as activists during the turbulent ’60s and ’70s, and they still care strongly about politics, volunteerism and the environment.
- **More confident** – Having “been there, done that,” they trust their life skills.
- **More intrepid** – A full 59% of these women believe their best achievements lie ahead.

“What’s on Her Mind: Freedom, Friendships and Fulfillment”

While both genders approach age 50 with trepidation, men have fewer support systems and coping mechanisms to help them move into midlife. Men tend to devote themselves single-mindedly to their careers and often are bereft when they retire or lose their jobs. Women who prioritized their families above their careers better understand the ebb and flow of the work-life balance. Men respond to adrenalin-based “fight or flight” reactions when challenged, thus often limiting their interactions with other men to nonemotional topics such as sports and business. Conversely, women experience hormonally based “tend and befriend” reactions that help them cultivate close female friendships. These connections can be invaluable to marketers.

“PrimeTime Women spend at the high-dollar end of the consumer, corporate and small business markets.”

Getting older frees PrimeTime Women from family chores and social conventions, endowing them with greater resilience and more appreciation for life. Since 84% of these women had their children before age 40, by age 50, they’re moving from “mommy mode” to “me mode.” An “extra boost of postmenopausal zest” and a newfound urge for greater authenticity spur them to reconnect with old interests, discover new ones, share time with friends and help their communities. You cannot use outdated, male-oriented marketing strategies to sell to such customers.

“PrimeTime Mental and Physical Changes”

The aging process negatively affects mental processing speed, short-term memory and cognitive performance, but aging also has two little-known benefits: wisdom and peak brain performance. Women have a stronger “crossover” brain capability, so they can process information more holistically. This could even be the source of their legendary intuition. While female and male brains have different cognitive strengths, “intriguing evidence suggests that male brains become more female with age, and female brains become even more female.” This may allow both men and women to see life’s big picture better and to gain more faith in their gut instincts. Such mental-health factors offer multiple marketing opportunities for new and enhanced products and services.

“If they had their own country, their spending power would rank their economy as the sixth largest in the world, outstripping the GDPs of Spain, Saudi Arabia and Switzerland.”

Most physical changes don’t become serious until after people enter their 70s, but even when minor ailments creep in earlier, PrimeTime Women “accept...adjust...and move on with their lives.” While they might not be too concerned about a few signs of aging, they appreciate products that meet their evolving needs and let them fight back if they wish, such as hair color (Clairol), body-shaping undergarments (Spanx), sexy lingerie (Soma), age-defying cosmetics (L’Oreal) and a positive approach to feminine beauty (Dove), especially when the marketing materials feature women who look like them.

“PrimeTime Life-Stage Changes”

Society is rife with stereotypes about the middle-aged or older woman, labeling her as an “empty nester,” a “reluctant caregiver” to her elderly parents or a “doddering grandmother.” In reality, the empty nest has turned into the “next quest”; caregiving has become a source of creativity and strength; and today’s grandmas are “engaged, empowered and energetic.”

“Message to marketers, especially those of you who sell big-ticket items: learn to communicate with PrimeTime Women.”

PrimeTime caregivers are sometimes “sandwiched” between caring for both younger and older family members. The truth is not nearly as horrid as most media accounts set forth. Only 5% of Americans older than 65 live in assisted-care facilities, and that number is declining, since PrimeTime Women often are the caregivers for their relatives. They offer new markets for products and services that can enhance the quality of life they want for themselves and their aging parents. Cutting-edge firms include the cab and companion service Driving Miss Daisy, the online Parent Care service that helps adult children meet their parents’ needs, and many other firms offering grocery delivery, cooking, housekeeping, adaptive clothing and ergonomic tools.

“Marketing messages that include or focus on a positive dimension will do a better job seizing PrimeTimers’ attention, holding their interest, locking in

recall and motivating a reaction.”

The typical PrimeTime Woman will be a grandmother for some 30 years, given a life expectancy of about 80 and the likelihood of having a first grandchild at the average age of 47. But her busy life is quite different from her own grandma’s retirement. Still, doting continues: In 2002, US grandparents spent an average of \$500 (thus composing a \$30 billion market) on their grandkids’ clothes, books, dining out, education, living costs, jewelry, entertainment, medical and dental expenses, and more, including \$3.4 billion on toys (especially high-ticket items).

“Looking Ahead” to Retirement

As more midlife PrimeTimers start planning for retirement after age 70, they open potentially huge markets for real estate, housing, travel and furnishings. Marketers must figure out what these women will want to do when they retire, and where they will want to live. Some 80% of all boomers plan to keep working, perhaps switching to part-time work, changing industries, volunteering, or starting or expanding a small business. Busy older women will continue to need time-saving support, such as financial planning, home-office design, computer upgrades and networks, office assistance and household help. Look for other behavioral and spending changes in entertainment, travel, education and fashion as PrimeTime Women rearrange their fundamental priorities to suit their evolving retirement preferences.

“Much of what passes as gospel about women entering ‘prime time’ just doesn’t hold up under close inspection.”

People older than 50 are the fastest-growing segment of the US housing market. Women control 80% of home-purchase decisions, including 80% of the \$125 billion spent annually on remodeling kitchens and baths and converting kids’ bedrooms into offices, workout areas and entertainment centers. Boomers own 57% of the US’s 6.8 million vacation homes and 58% of its 37.4 million investment homes. This underscores the huge potential for selling them home products and services: appliances, furniture, interior design, lawn care, pest control and security. PrimeTime Women also have extra time, money, freedom and opportunity for new explorations. Smart travel companies, including Gutsy Women Travel, Grannies on Safari, Adventure Divas and AdventureWomen, now advertise to draw traveling women and their like-minded girlfriends.

A Marketing Model for PrimeTime Women

The “GenderTrends Marketing Model” explores how women differ from men in four ways: “social values, life/time factors, decision styles and communication keys.” Knowing these four “Star Points” lets you focus on your consumers’ motivations, select better marketing tactics and develop effective communications. The GenderTrends Marketing Model overlays these four Star Points with a circle of 12 marketing activities: “advertising execution, promotion, cause marketing, positioning, product development, package design, retail environment, selling skills, event marketing, public relations, sponsorships and alliances, and e-marketing.” Studying these “nuts and bolts” marketing elements in relation to the four Star Points reveals the specific impact each activity can have on each point.

“While the stereotype of ages 50-70 may be ‘the sunset years,’ the reality is that it’s more like high noon!”

As you target PrimeTime Women, and to expand your marketing strategies and insights, study how other firms sell products that are similar to and different from yours. As you focus on the culture of PrimeTime Women, facilitate their purchase path to your door. While men tend to make quick, decisive “straight line” product choices, women often follow a “spiral path,” asking friends, gathering data and investigating options. PrimeTime Women can shortcut this spiral by using their confidence and expertise (enhanced by your marketing) to reach buying decisions.

“Integrated Case Studies – Best Practices”

Few companies have geared their marketing toward PrimeTime Women, but the Curves fitness franchise and MassMutual Financial Services have achieved “brilliant results” with the GenderTrends Marketing Model. They grasp the sensibilities of the PrimeTime Woman customer, offer a congruent message and a clear brand personality, execute innovative marketing plans and view women as an “integral part” of their “corporate DNA.”

“A number of companies...have dipped a toe into the water – created terrific ads or an excellent event or a strong corporate halo program – but few...have jumped into the big pool with a splash.”

Founded in 1995, Curves opened 6,000 franchised outlets within seven years. With four million members in 50 US states and 42 other countries, and with 90% of its franchises owned by women, Curves has garnered many franchise and advertising industry awards. Most members are PrimeTime Women, and the company includes them in all aspects of its “empathetic and authentic” marketing.

“Never kissed a frog. Never had to.” (Mass Mutual ad showing affluent PrimeTime Women)

The global financial services company MassMutual was one of the first firms to take advantage of the fact that 80% to 90% of boomer women have sole or joint responsibility for managing their household’s money. Since boomer women are likely to live 15 to 18 years longer than their husbands, they will continue to control assets jointly amassed during their PrimeTime years well into their 80s and 90s. MassMutual successfully created a marketing approach for this audience.

“Notes to the CEO”

To convince other people in your firm that PrimeTime Women are the “golden bull’s-eye of target marketing,” share these “seven building blocks of the PrimeTime Women business case”:

1. Multifaceted, energetic PrimeTime Women offer a major underserved market.
2. Women make most consumer purchase decisions worldwide, and most corporate and small-business purchase decisions in the US.
3. They make most of the spending decisions in households with the most money.
4. PrimeTime Women are radically different from past generations of female consumers.

5. Marketers who cling to outdated stereotypes of women will lose.
6. To sell to a PrimeTime Woman, you must understand her and connect with her.
7. “PrimeTime Women are the healthiest, wealthiest, most educated, active and influential generation of women in history. This is...your prime marketing opportunity.”

About the Author

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