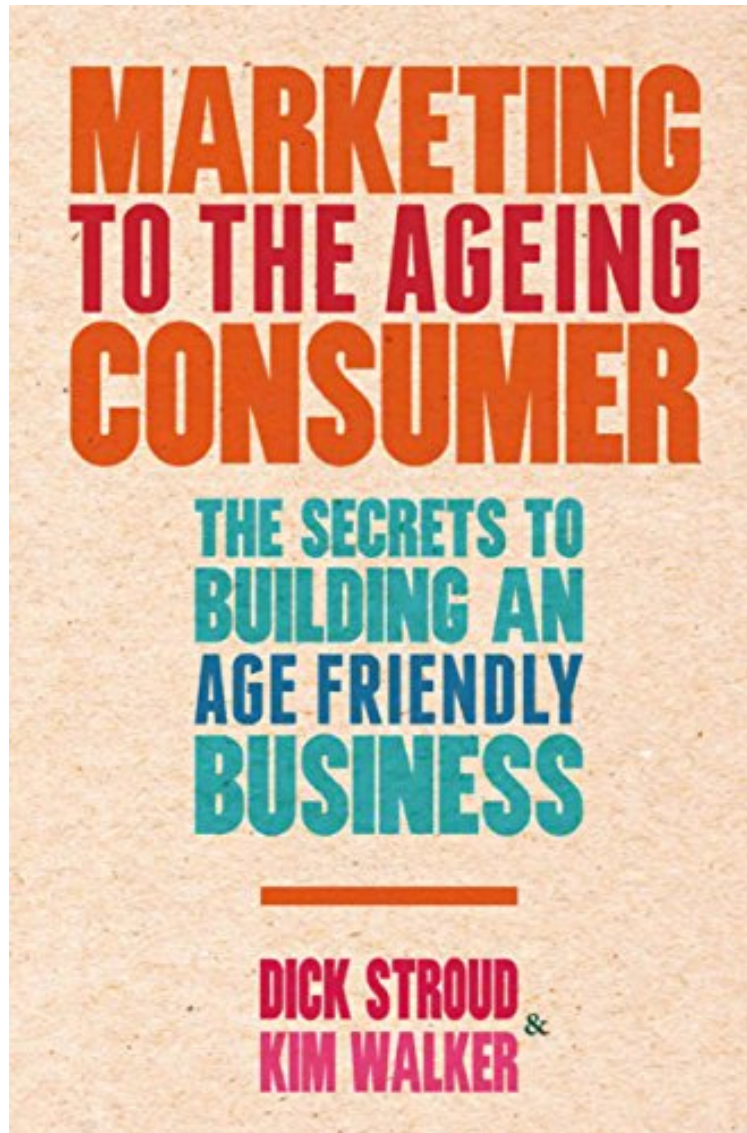


(Free download) Marketing to the Ageing Consumer: The Secrets to Building an Age-Friendly Business

Marketing to the Ageing Consumer: The Secrets to Building an Age-Friendly Business

D. Stroud, K. Walker

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the Ageing Consumer is an important book that is a must-read for companies with consumer-facing products and services, in particular for those looking to new sources of growth. I've been focused on business innovation for the older demographic for the past 3 years, and one thing that is clear to me is that most people in consumer companies get two things very wrong about older adults. The first is that they assume they're all the same, and the second is that they assume everything is negative, and the story is about disability and 'dumbing things down'. This well-written book by two of the experienced practitioners with an international perspective (one from UK, the other based in Singapore) provides a useful framework to open up the issues about ag(e)ing from a physiological perspective, and connects it to business implications. The book contains many useful case studies and anecdotes that companies can do starting today to be more savvy and nuanced about how they think about older people, for example when handing cash back to an older customer, give them the notes first, then the coins, don't put them all together, or put the coins on the counter, as they may struggle to pick them up. The takeaway here for me is i) that companies need to take a closer look at their own approach to this demographic (the book describes an "audit" consulting tool they have developed to do just that) and ii) it doesn't have to be black and white - we can all do little things that would improve the experience for an often overlooked group of consumers who own a large amount of the country's resources, and will be growing in number for the foreseeable future. 0 of 0 people found the following review helpful. Five Stars By Beeghly Library Acquisitions Great book, timely delivery.

Understand the impact of a global ageing population on how products are bought, and the effect this has on how to market and advertise these products and services to the older generation of consumers. Contains models for companies to evaluate the success of their own strategies, with tools for improving their age-friendly marketing campaigns.

"Marketing to the Ageing Consumer is a much-needed pioneer. Our population is ageing and it is common knowledge that older people have different needs and preferences to younger people. Yet, there is virtually no literature that documents the changes that are necessary to make the market environment more age-friendly. This book does exactly that. It is thorough, well-written and to the point, and a must-read for marketing executives and anyone interested in consumer economics." Professor Christopher Pissarides, London School of Economics, Nobel laureate in Economic Sciences, 2010 "This book provides a wealth of insights that the youthful communications industry needs to listen to and act on because there is a wealth of opportunity to shape how our businesses and brands behave towards what will be an ever increasing and more valuable market .this book can be your guide." Chris Thomas, Chairman CEO, BBDO Asia, Middle East Africa "This book comprehensively sets out a compelling case for change in a clear, unambiguous and balanced way. Even better, it offers practical steps for how marketers, executives and their advisors need to change their approach to product design, marketing communication, customer service and engagement. It is one of the very few business books I send proactively to my clients." Chris Kaye, Head of Insurance, Asia Pacific, The Boston Consulting Group. "This book provides a much-needed corrective to the torrent of negativity that we hear about population aging. By focusing on ways that businesses can adapt to, and indeed thrive in response to, an older customer base, Dick Stroud and Kim Walker guide us toward seeing the opportunities that aging brings. Because population aging is taking place worldwide, this book shines a light that will be useful everywhere. 'Age-friendly' practices, as elucidated herein, can revolutionize the operation of both business and government, and are an essential part of the way we need to respond to an aging world." Professor David Bloom, Clarence James Gamble Professor of Economics and Demography, Harvard "Being somebody who is (very) firmly in the 50+ bracket I have a clear sense of how , and how not , to be marketed to. This book will be of great value to anybody who wants to reach me." Dominic Proctor, President, GroupM Global "This book examines the essential commercial implications of the unique phenomenon of rapid ageing. As the world's population of over 60's doubles by 2030 and almost trebles by 2050, societies will need new coping mechanisms, and companies will need to adapt to a big shift in the structure of their consumer markets. Dick Stroud and Kim Walker take an important and innovative approach to show why and how." George Magnus, Senior Economic Adviser, UBS Investment Bank, London "This book informs brand owners on how to grow value by opening up to new audiences, an absolutely essential strategy in saturated markets. Marketing to the Ageing Consumer looks at the positives that marketing to an older consumer can bring to brands. Stroud and Walker's debate around age-friendliness adds a very fresh perspective to the age debate." Jo Rigby, Global Insight Director, Omnicom Media Group "Marketing to the Ageing Consumer isn't just about age-neutral marketing in the mode of the brilliant Apple case. It goes way beyond that and powerfully points out the lost profit opportunities for companies that fail to appreciate the enormous purchasing power of older consumers and to understand their needs." Professor Malcolm McDonald, Emeritus Professor, Cranfield School of Management "We are getting old and we are all in a state of denial about the physiological and practical impact. Large and easy opening containers are never sexy topics but organisations, private and public, that want to grasp the opportunities that demographic change represents, have an essential tool in the 'age-friendliness' framework outlined in this book. Read it and prepare your organisation for the future." Alex Batchelor, Chief Operating Officer, BrainJuicer "The commercial world has belatedly woken up to the

need to address the 50+ population respectfully and strategically. Dick Stroud and Kim Walker's work is thorough, insightful and backed by both empirical evidence and an instinctive understanding of the various types of character in this age group. This book proposes an important, ambitious and practical new metric to help businesses address what is without question one of the biggest issues of the 21st century." Neil Barrie, Global Planning Director, TBWAChiat Day Los Angeles "Kim Walker and Dick Stroud say: 'Population ageing will soon equal sustainability as a global trend that the corporate world must understand and devise policies to embrace.' I agree and I would further argue that age-friendliness is inextricably linked to sustainable development and therefore to corporate sustainability. Happily, becoming age-friendly makes business sense and is the right thing to do too." Prof David Grayson CBE, Director of the Doughty Centre for Corporate Responsibility, Cranfield School of Management "Marketing to the Ageing Consumer is a timely offer not to be missed. The approach, the first of its kind, is firmly based on the latest scientific insights on the physiology of ageing, which the authors then translate into practical marketing knowhow needed to create an age-friendly business. Their work is an indispensable business guide to marketing to the ageing consumer." Professor Yuwa Hedrick-Wong, HSBC Professor of International Business, University British Columbia, Global Economic Advisor, MasterCard Worldwide "The populations of Asia Pacific, Europe and the US are getting older. The physical effects of ageing mean that companies must adapt their products and re-invent the customer experience. This book is a handbook to help executives navigate this future." David Sinclair, International Longevity Centre (UK) "The older consumer population is in growth globally and our collective understanding in how to best engage with this audience is decades behind where it needs to be. Read this book now if you want real expertise and actionable insight on how to build an effective strategic approach" Buy this book." Orlaith Blaney, CEO, McCann Erickson Dublin "With its informative and straightforward approach to understanding older people, this book has wide relevance to people working across the creative industry. A timely and much-needed publication." Rama Gheerawo, Deputy Director, Helen Hamlyn Centre for Design, Royal College of Art "All good marketers need to be able to look into the future and anticipate business opportunities. Few aspects of the future as certain as the ageing of individuals and populations. The authors are unusually perceptive guides on how to prosper in this different world." Hugh Burkitt, Chief Executive, The Marketing Society About the Author DICK STROUD is author of *The 50-Plus Market*, a pioneering book about marketing to older consumers. He is the founder and MD of the marketing consultancy 20plus30, which works exclusively in understanding and targeting older consumers. Dick's early career was in IT, working for IBM and PA Management Consultants. His first book, *Internet Strategies*, was published by Palgrave Macmillan and became the leading textbook in digital business theory. In addition to consulting, Dick was a visiting lecturer at the London Business School. KIM WALKER is the founder and CEO of Silver, a business consultancy that helps companies leverage the opportunities presented by the ageing demographic. An Australian by birth, Kim spent most of his early career in the advertising industry holding top management positions with global agencies in Hong Kong, New York, Tokyo and across the Asia-Pacific region from Singapore, where he is based. Silver is Kim's third pioneering venture. The first was a strategic planning consultancy in Japan, which he later sold to Aegis PLC. He is Founder Chairman of Aprais, the global leader of B2B company performance evaluations