

Boomers Say Convenience is King, Millennials Focus on Self Identity – What’s a Brand to Do?

Continuum of Cool research reveals Millennial/Boomer attitudes towards leading retail brands

COLUMBUS, Oct 18 – Every specialty brand in America today must decide how to appeal to two arguably incompatible demographic groups. Eighty million Millennials will soon reach peak buying power. At the same time, 77 million Baby Boomers are entering new lifestyle stages – retirement, second career, empty nester – and so in many retail categories, brand loyalty is up for grabs.

It’s a seemingly impossible feat: choose to matter to a 65-year-old retiree and a brand risks compromising cachet and cool in the mind of someone as young as 18; solely target the 18-34 age range and risk ostracizing a demographic group with spending power – 40% of total consumer demand – that’s simply too big to ignore.

"We wanted to answer some arguably elusive questions facing specialty retailers today: Does cool matter? Does it actually drive purchase? How does a specialty brand define itself without limiting itself?" said Lee Peterson, Executive Vice President, Creative Services, "Our passion is building retail brands for the long-term, rather than the next trend cycle so we sought to figure out how relevant brands act and communicate with consumers in the marketplace."

The latest in-depth research report by WD Partners, *The Continuum of Cool*, explores changing attitudes and emotional needs among two generations of specialty store customers – Boomers and Millennials, and this generation’s important subgroup: Hispanic Millennials. It provides specialty retailers a strategic foundation to navigate this enormous demographic divide. Here are a few of the highlights from the study:

Identify and Prioritize Emotional Needs of Both Generations

Brands that help them express and define identity; Boomers value specialty brands that make life better, but don’t need brands to define who they are. Millennials use brands more intimately at this stage in their lives.

How Millennials Define Cool: It’s All About Identity

Cool is a social construct; Millennials seek peer approval through the brands they choose and find aspirational specialty brands most appealing. They want brands that allow them to create a personal style; products that signal a lifestyle to others or denote membership in a distinctive social tribe. Technology no longer serves as a way for this generation to signal difference; its ubiquity and thorough lifestyle adoption defines the entire generation, so it no longer serves as a way to define identity.

How Boomers Define Cool: It’s All About Relevance

As people age, they don’t become less concerned about fashion, trends, and what’s considered cool; it’s just these kinds of constructs become less relevant to how they structure



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and create identity. Boomers still want to try the latest cup of coffee; dabble in the freshest fashion trends; and stay up-to-date on the technological change. Yet, unlike Millennials, it's less about identity-formation and more about making life easier or empowering communication with family and friends.

The Common Ground: Health, Wellness and Good Works

Our research shows that broader consumer trends around organic food, local buying, healthier lifestyles, and corporate philanthropy, appeal to both generations. It's the most robust area of cross-generational appeal. Brands that communicate with messages of health, wellness and good works resonate most deeply with consumers of all generations.

Methodology

Qualitative - Our consumer insights team, led by executive director Michelle Fenstermaker, conducted 20, four-person in-depth focus groups. For geographic diversity, we conducted focus groups in both San Francisco and Columbus, Ohio. This research then informed the design of our quantitative study.

Quantitative – Conducted an in-depth panel of 1,200 consumers, including 600 Millennials and 600 Boomers. Of those respondents, approximately 20% were Hispanic. Respondents ranked 40 specialty brands on the continuum of cool.

For more information, <http://www.wdpartners.com/cool>

About WD: WD Partners is a customer experience expert for food and retail brands. WD helps companies innovate through strategy, design, architecture & engineering, and program management services. For more information, please visit www.wdpartners.com.

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