

OUR INTENT TODAY

To take an informative tour of today's and tomorrow's client base

- More to consumers than demographics and metrics only
- Baby Boomer culture: revealed via BoomerThink and BoomerSpeak
- Life journeys of your mass consumer audience
- Boomer sub-cultures: attitudes and actions
- Consumer savvy and skepticism—how deployed and displayed



A BIT OF CONTEXT

Aging certainly isn't a new phenomenon, however...

- the way Americans view aging is both subtle and overt, and changing substantially among the Boomers
- what we know about aging is increasing
- as a society, we've never been older, while at the same time we're growing more diverse at the younger bands
- decisions related to aging are more numerous (and more complicated) than ever

...therefore, we need to increase our understanding of the stakeholders we serve and those who will help us serve.



A BIT OF CONTEXT

Aging services' response to an economically powerful audience...

- If we build it, they will buy it
- We know what they need/want, sometimes better than they do
- What worked in the past will work in the future
- It's all about choice and flexibility
- Technology will solve all our challenges without creating new ones
- We care (and it shows)

...yet, we struggle with inadequate basic housing; a fractured healthcare system we can't afford and widespread underutilization of programs and services we offer.



WHAT WE BELIEVE

Radical and dynamic evolution in the aging services field will be far more likely to take root if we become more consumer savvy...

- What will it take to have consumers camping out on our doorsteps to access the services we deliver?
- Which organizations will solve the labor crisis and how will they create a work climate that truly leverages their human capital as a competitive advantage?
- Who really "gets" Boomers to the point of truly understanding their needs/wants AND building business models that align with and reflect those values and requirements?

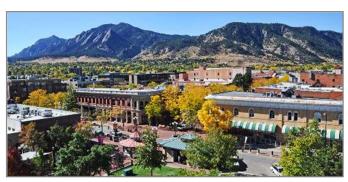
...yet we continue to lag almost all other market segments in our understanding of the people populating our space and consuming the services we deliver.





Boomer / neXt: WHO AND WHAT WE ARE











SERVICES: PORTAL TO THE 50+ SPACE



BOOMER WORLD CONSULTING AND TRAINING

- ✓ Seminars and workshops: corporations / ad agencies.
- ✓ Custom consulting: brand / communications
- ✓ Market analysis: brand/category strategies and trends
- ✓ Pioneering surveys: opportunities in the 50+ space

BOOMER-THINK / BOOMER-SPEAK RESEARCH

- ✓ Quantitative: client-specific and proprietary Boomer / neXt studies
- ✓ Qualitative/Inner-mind: brainstorming, focus groups , ethnography





THE GRANOLA BAR, THE RUNNING SHOE AND THE BUCKET LIST







Niche concepts young Boomers made cool, took viral and then normalized
✓ Hidden agendas, not marketing, drove each trend to the tipping point

Boomers are older now but still open to new ways of serving the inner self



GPS FOR THE BOOMERS LIFE JOURNEYS

Boomers: on a personal life journey shaped by *mass consumer culture*

- ✓ Everyday life options and societal trends
- ✓ Technologies and brands
- ✓ Media, entertainment and advertising







AGENDA

Getting to know the Baby Boomers:

- ✓ REVIEW existing data and definitions
- ✓ **EXPLORE** implications for the Colorado Independent Living Communities
- ✓ **IMMERSE** in the Boomer generational experience





BABY BOOMERS AND THEIR BONUS YEARS: TAKEAWAY

If we can communicate just one thing for you to grasp today:

Boomers, while diverse, share a **cohesive generational backstory** that informs their roles as consumers and citizens

The deeper your immersion in the Boomer backstory, the more effective your marketing engagement will be

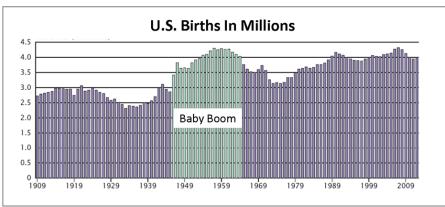






DEFINING THE BABY BOOM GENERATION

US Census data shows the bulge in American births during the years that produced the Baby Boom Generation – born 1946 to 1964.



SOURCE: US Census Bureau

But marketers wanted to know more about this huge, exciting population

They wanted to know its psyche

The term *Baby Boomer* soon acquired *socio-cultural implications*

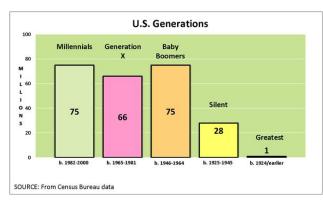




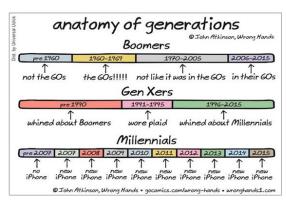
NAMING THE BOOMERS' SUCCESSORS

Socio-cultural definitions are now in vogue ... with implications

- ✓ Age ranges are fluid post-Boomers still being debated and redefined
- ✓ Punditry, generalizations, stereotyping ... and clutter











SEMINAL EVENTS CAN BE GENERATIONALLY-BASED

AMERICANS NAME THE TOP EVENTS OF THEIR LIFETIMES

JFK Vietnam Tech President Moon World War 2 9/11 Assassination Revolution War Landing Obama 44% 41% 37% 29% 27% 59% 28% 36% 35% 45% 41% 26% 70% 20% 79% 40% 86%

SOURCE: Boomer / neXt from Pew Research Center, 2016





Greatest/Silent

Generation X

Millennials

Boomers

THE AMERICAN DREAM AND BOOMER BELIEFS

PILLAR	THEN	NOW
Hard work pays off in material well-being and respect	~	?
With each passing year, I will be better off	>	?
My children will be better off than myself, largely due to their greater access to higher education	>	?
Home ownership is possible and desirable for all hard-working Americans	>	?
Sacrifice, self-denial and deferred gratification are virtues	>	?
Social acceptance is more important than self- expression	~	?
Faith in God and Country is unquestioned. America and its institutions have a moral role to anchor the "Free World" against the onslaught of Communism	~	?
There are traditional roles: husband as breadwinner, wife as homemaker	~	?

NEW DYNAMICS: UNCERTAINTY / INSECURITY

Job tenure / benefits

Incomes, savings, financial resources more variable

College debt / job prospects limit children's future

Rise of renting vs. home ownership

Anxiety over retirement – likelihood of working longer

Polarization: God-fearing Americans now fear government too

China, the EU, India threaten US economic dominance

Women play bigger roles – possible pushback/tensions





LOOKING BACK TO MOVE FORWARD IS NOT NOSTALGIA

Life is what happens while you are busy making other plans

Allen Saunders (1957), popularized by John Lennon



Yogi Berra

Never look back unless you are planning to go that way

Henry David Thoreau











MEET LINDA: COLORADO LIFE PLAN COMMUNITY PROSPECT

Boomer life journey guide: prime prospect Linda, aged 72

- ✓ She, engineer husband Mike, and their two young children left Los Angeles in 1981 when he moved to the Boulder IBM plant
- ✓ Suddenly widowed, Linda is financially secure but adrift
- ✓ Not ready for a Life Plan Community yet but it's on her radar











BEWARE OF STEREOTYPES, SUCH AS "THE SIXTIES"

Leading Edge Boomers will be the first to consider a Life Plan Community

But beware stereotypes – Boomers have differing points of view of *The Sixties*

Leading Edge:

- ✓ Born 1946 to 1954
- ✓ Teens / young adults

Trailing Edge:

- ✓ Born 1955 to 1964
- ✓ Children / still in school









BOOMERS ARE UNIFIED BY / THROUGH TIME

A recent Boomer / neXt survey asked Boomers what the term *Baby Boomer* meant to them.

✓ Most placed **overwhelming emphasis** on the era in which they were **born**. Boomers may not speak with one voice, but they see themselves as one body



SOURCE: 2017 Boomer / neXt Survey of 50-71 year-olds (N=510)

- ✓ Looking back, they place more emphasis on "rock and roll" than either "sex" or "drugs."
- ✓ "War" is not limited to the 60s stereotype Vietnam: WW2, Korea and the Cold War all shaped the Boomer experience

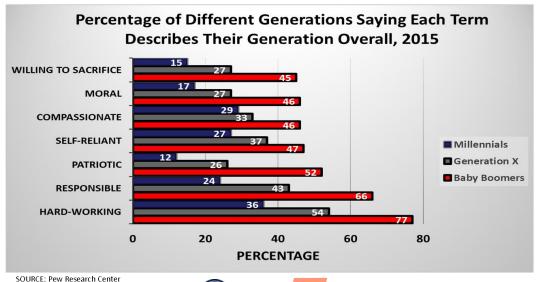






GENERATIONAL DISCONNECTS

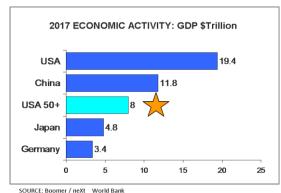
Generation Xers and Millennials trail the Baby Boomers, often by large margins, when they are asked whether certain "virtuous" and "valiant" descriptions apply to their generation.

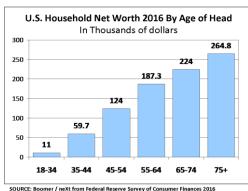


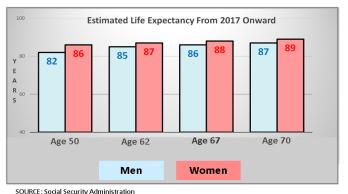
THE LONGEVITY ECONOMY

Over 110 million Americans age 50-plus: the world's 3rd largest economic entity ... also known as *The Longevity Economy*

- ✓ Own 80% of U.S. household assets
- ✓ At age 67, they have 20 more years of life and consumption ahead









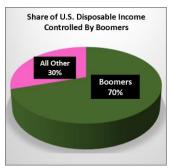


DISPOSABLE INCOME AND ASSETS

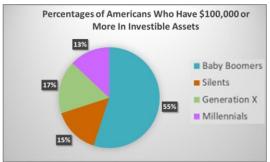
75 million Boomers dominate spending and assets ownership

- ✓ Control 70% of U.S. disposable income
- ✓ Represent 55% of Americans with \$100,000+ in investible assets

Make half of all Big Ticket purchases: auto, luxury travel, home maintenance/improvements







Upshot: prime Boomer targets are used to exerting financial control and evaluating choices and options

They will be diligent when choosing a Life Plan Community

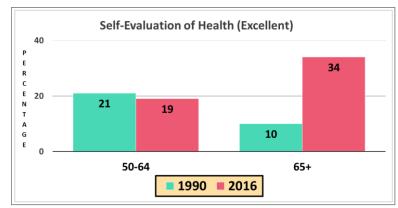




SOME FITTER, SOME FATTER

People 65+ today are far more likely to say their health is "excellent" than their parents did in 1990. However, obesity is on the rise in all age segments, including the 50+

Boomers – especially with assets – retain healthy, sporty and active framing



SOURCE: General Social Survey/NORC University of Chicago

They created the tipping points for the:

- √ 1970s fitness/ gym craze / run-for-fun
- ✓ Modern health food industry
- ✓ SUV / recreational truck culture

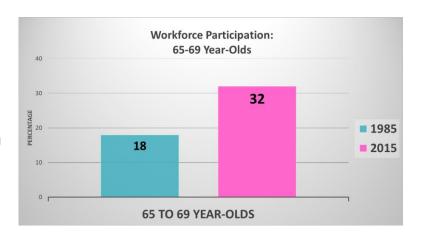
Colorado indexes high for all three





WORKING LONGER INTO LIFE

According to the Bureau of Labor Statistics, the work force participation rate for people in the 65-to-69 age range increased to 32% in 2015, from 18% in 1985





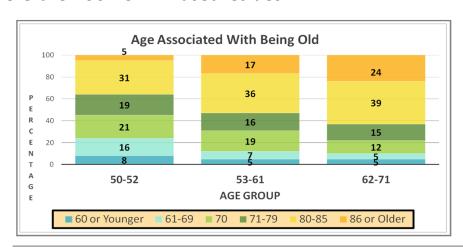


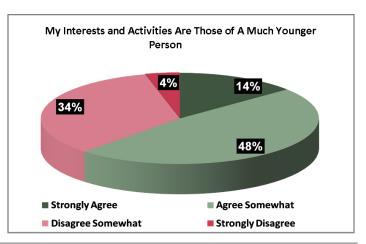
ARRIVING AT "OLD": ALWAYS OVER THE HORIZON

For a majority of Boomers, "being old" happens in the future: age 80 or higher

And most (62%) feel their interests / activities are those of a younger person

LPCs would be advantaged to stress what they can offer Boomers in the "here and now," which is where the Boomer mindset resides





SOURCE: 2017 Boomer / neXt Survey of 50-71 year-olds (N=510)

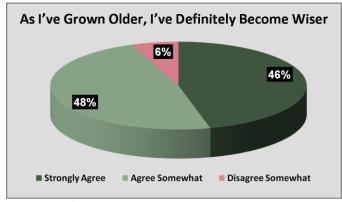




THE PRIME TARGET: HEALTHY, WEALTHY...AND WISE

Prime target: above average assets / health – several years of residency ahead

✓ Boomers who want to join a Life Plan Community before they have to



©2017 Boomer / neXt: N=510 US Individuals aged 50-71

Older and wiser after seventy or more years of life ... and being advertised to the whole time

✓ 94% of Boomers feel wiser now

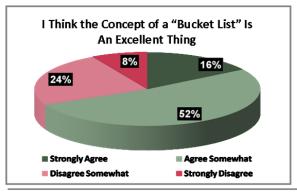
Life Plan Community marketers must really (*really!*) get to know them in order to engage

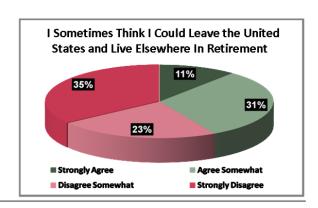


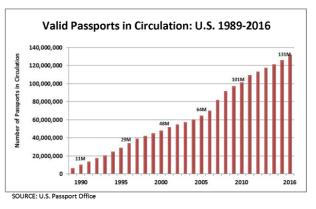
ON THE ROAD (AGAIN)

Boomers exploded passport ownership: 7 million to 131 million, 1989-2016

- √ 60% over 60 own one far above the national average of 40% (AARP)
- √ 68% of Boomers think having a Bucket List is a good thing (Boomer / neXt)
- ✓ 42% sometimes think they could live abroad in retirement (Boomer / neXt)







SOURCE: 2017 Boomer / neXt Survey of 50-71 year-olds (N=510)

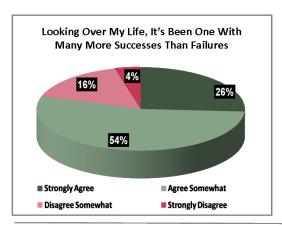


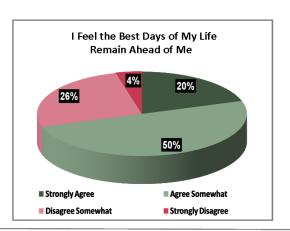


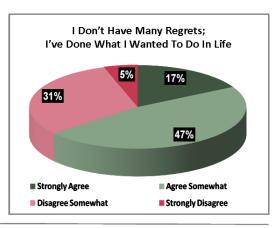
BOOMERS LIVE THE "EMPOWERED LIFE"

Most consumers in the 50+ space are **comfortable** with their **past** and **confident** about the **future**.

Tip: Consideration of an LPC should be seen and structured as a *progression*, not a *concession*! Life is being continued, not curtailed...







SOURCE: 2017 Boomer / neXt Survey of 50-71 year-olds (N=510)





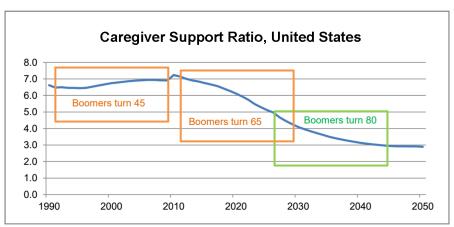


THE COMING DECLINE IN CAREGIVERS

The majority of long-term support is provided by family members

✓ But caregiver supply is unlikely to keep pace with future demand

Caregiver Support Ratio Definition: Potential caregivers 45-64 per person 80+



Colorado's caregiver support ratio will **fall** from 9.3 in 2010 to 4.5 by 2030

SOURCE: AARP Public Policy Institute



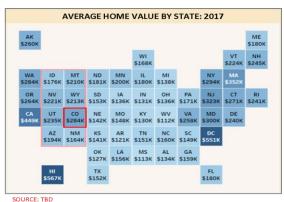


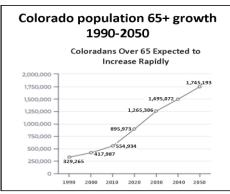
CO: HIGH HOME EQUITY AND AN "AGE WAVE" AHEAD

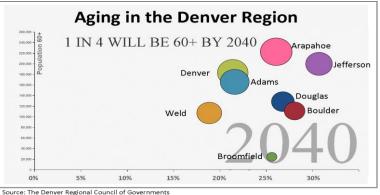
Colorado home values: #1 in the Mountain Region / #7 among all U.S. states

The state's population 65+ is soaring: 554,000 in 2010 to 1,265,000 by 2030

✓ By 2040, one-in-in four Denver region residents will be 60-plus







SOURCE: Colorado Demography Office

Source: The Denver Regional Council of Government

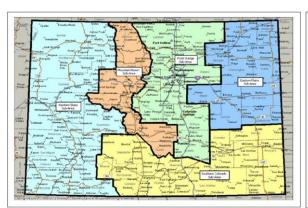


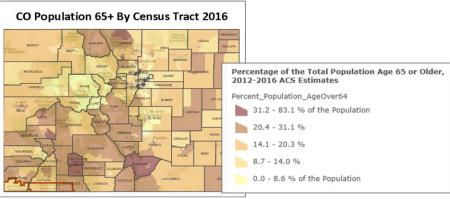


THE FRONT RANGE IN FOCUS

The Front Range will be the main Colorado Life Plan Community focus

- ✓ The state's largest population centers and growing
- ✓ The state's most affluent communities
- ✓ Young on average but a large 65+ population in absolute numbers





SOURCE: US Census Bureau





INTERMOUNTAIN AFFINITIES

Pre-retirees who want to move to a different region in retirement are bullish on the Mountain West

- ✓ Only the South Atlantic deemed more appealing
- ✓ And pre-retirees in the Mountain West are more likely than the norm to want to retire in their region.







SOURCE: Merrill Lynch & Age Wave







METRICS ARE ONLY PART OF THE STORY

Statistics are only part of the story: let's re-connect with Linda and her *life journey*

- ✓ Born 1946 in Ohio, with brother James (b. 1940) to parents Mary and John: moved to Los Angeles in 1950.
- ✓ 1970: After a Swingin' Sixties marriage and divorce, Linda married Mike an engineer from New York
- ✓ She, Mike, and their two children left LA in 1981 when he transferred to the Boulder IBM plant





Mike died suddenly last year, leaving Linda financially secure but adrift





LINDA'S JOURNEY AND MASS CONSUMER CULTURE

Every Boomer prospect evolved in the context of *mass consumer culture*

- ✓ Everyday life and societal trends
- ✓ Technologies and brands
- Media, entertainment and advertising

Linda's *behavior*, *attitudes* and *expectations* have been molded not just by her own life but within a cohesive ever-changing generational journey





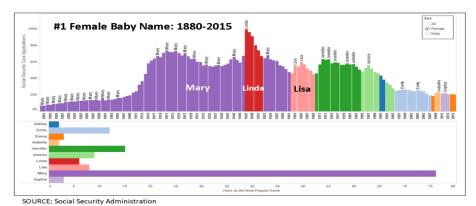
MEET THE FAMILY: THE STORY OF NAMES

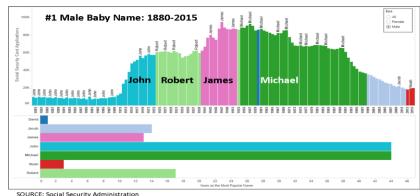
Evidence of the distinctiveness of generations can be found in the ebb and flow of baby names



The most popular Boomer girl's birth-names are Linda, Lisa or old favorite, Mary

The most popular Boomer boy's birthnames are James or Michael









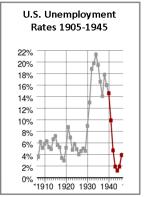
GREAT DEPRESSION / WWII MOLD AND SEAR LINDA'S PARENTS

Toledo, Ohio: John (25) and Mary (20) marry in 1937.

- ✓ Great Depression: deep unemployment / children delayed
- ✓ It will color their outlook forever and influence how they raise children







SOURCE: U.S. Census Bureau







GREAT DEPRESSION / WWII MOLD AND SEAR LINDA'S PARENTS

Despite the Depression, America progresses:

✓ Radio, movies, automobiles, airplanes, architecture, science

WW2 work: John - Cadillac tanks / Mary - aircraft components

✓ Their searing experiences shape Linda's life as received history















THE 1950s: ECONOMICALLY ROBUST AND CULTURALLY EXCITING BOOM YEARS

- ✓ Rise of TV: 3 networks standardize national news / entertainment
- ✓ Affluent, progressive mass consumer culture created
- ✓ Atomic Age drives technology, design and materials





THE 1950s: ECONOMICALLY ROBUST AND CULTURALLY EXCITING BOOM YEARS









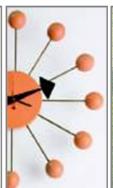




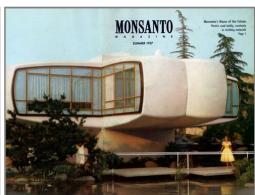












SOURCE: Vintage Ad Browser, Etsy, Monsanto





THE 1950s: A GREAT TIME TO BE A KID

Disneyland: metaphor for Boomer-kid life in the booming Fifties

- ✓ Linda is only 9 years old when Disneyland opens
- ✓ Four-in-ten (39%) of U.S. households watched the ceremony on TV







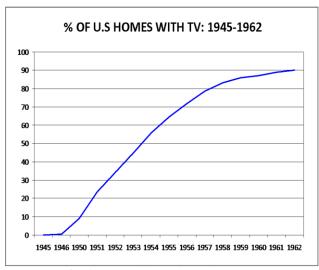
IMAGE: LIFE Magazine/Getty Images





GROWING UP WITH TELEVISION

Television was the most rapidly diffused and adopted consumer technology product in American history until the advent of the smartphone





SOURCE: Boomer / neXt from TV FACTS (Cobbett Steinberg, 1980)

IMAGE: Smithsonian





THE 1950s: CHILDEN AND FAMILY IN THE SHADOW OF THE ATOMIC AGE

Suburban Life, As Seen On Black and White Boomer TV Sets



The World: Old, Quaint But Potentially Dangerous

















BALANCING YESTERDAY, TODAY AND TOMORROW

The West of the Imagination: a Pervasive Influence on the Nation, the Culture and Young Boomers







Technology and Science Mean Progress and Optimism, even in The Atomic Age

















Naturally they're STETSON HATS



AMERICANS MOVING UP / MOVING WEST

1950s: Americans on the move – social, economic, geographic choice

- ✓ Northeast: white collar ethos marketing media finance
- ✓ Midwest: blue collar ethos industrial prosperity familiar heartland values
- ✓ West: dream, re-invent new suburbs, new ideas, new lifestyles in the sun

New Interstate Highway System opens vast opportunity for everyone

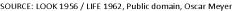
















JAMES AND LINDA GROW UP, CALIFORNIA STYLE

James and Linda eat well – for pre-health food days – play outside a lot

Western movies / TV hugely popular – reflects *California trailblazer* ethos

1958 James drafted; returns from Germany with a VW bus

1965 Linda falls for flaky Skip: parties, surfing, dirt bikes, hotrods















SOURCE: VintageAdBrowser, Sears, Internet Movie Database





THE 1960s: THE TIMES THEY ARE A-CHANGIN'

New technologies dazzle at the personal, familial and societal levels

Boomers' intake of the new offerings far outpaces that of the Silent Generation, who often view such breakthroughs as irrelevant or worrisome











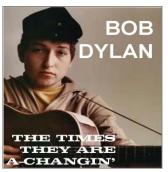




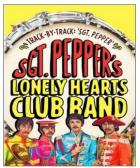


THE 1960s: THE TIMES THEY ARE A-CHANGIN'

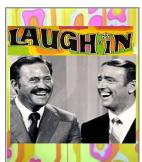
Entertainers of the 1960s provoke, shock, titillate and anger their audiences, pushing envelopes and breaking boundaries in going where "no man has gone before"



















JAMES AND LINDA: DIFFERENT PATHS

James: UCLA computer science ... IBM LA

Linda: community college secretarial course – joins office typing pool

1966 Linda / Skip elope to Las Vegas in Jim's old VW, now the Magic Bus

John and Mary fingers crossed: Linda is on that new pill ...









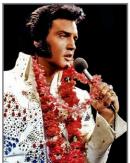




IMAGE: Mark Moore_Jan and Dean / Mid-Wilshire blog / Vintage AdBrowser / Daily Beast / Las Vegas Convention & Visitors Authority

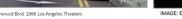




LINDA AND MIKE: LALA LAND vs THE BIG APPLE

1968 Linda divorces, re-focuses: own apartment - car – lands promotion 1969 James connects New York transplant, IBM co-worker Mike Culture clash Mike ... LA an intellectual desert, slow paced, hokey, remote Culture clash Linda ... he's so uptight – can't drive stick, never had a burrito







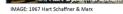


















THE 1970s: LIKE THE STAR WARS CANTINA, ONLY WILDER

Linda moves in with Mike: still shocking in 1970 – they marry 6 months later

They don't know it, but *moving-in* is just one of the many trendsetting life-changers the tumultuous 1970s will bring

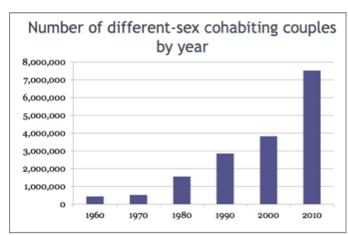






IMAGE: LucasFilm

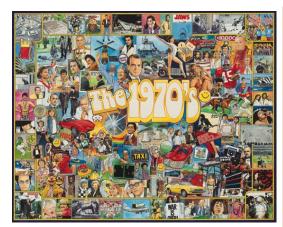
In fact, the 70s make the Star Wars Cantina seem tame ...





The '70s initiate a mass consumer culture revolution in every aspect of life

✓ Against the backdrop of tumultuous social, political, geopolitical change



SOURCE: White Mountain Puzzles

- ✓ **Status quo eroded**: society, business, politics, media
- ✓ US self-confidence shaken: President forced to resign, Vietnam loss, two oil crises, pollution scandals
- ✓ Food: fast food and natural soar, ethnic booms
- ✓ Fitness craze: run, jog, gyms make athletic wear everyday wear
- ✓ **Technology revolution**: work, home, entertainment
- ✓ Trucks take off / import cars soar: Japanese brands boost LA credibility





- ✓ Status quo eroded: society, business, politics, media
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SOURCE: White Mountain Puzzles





Nation's Self-Confidence Shaken: Time To Adjust

A difficult national backdrop to everyday life

- ✓ In addition to domestic and geo-political upheavals the economy slips into recession
- ✓ Combined with rapid inflation, the term "stagflation" enters the scene

But in 1975 the Boomers are still young – aged 11 to 29

- ✓ They are affected far less than older generations
- ✓ There is much exciting progress in their daily lives











IMAGES: Media cited / LA Department of Water & Power, Library of Congress, NPR





THE 1970s: OPTIMISM REASSERTS

Edgy Re-examination in Movies/TV but Optimism Wins Out

Early '70s entertainment reflects the national angst

- ✓ Edgy, satirical, critical ... difficult social issues addressed
- ✓ Nudity, violence and language barriers are broken

But Boomers are split

- ✓ Not all are into "edgy" want to retain down home Americana
- ✓ Glamour, excitement, fun, romance appeal to the young
- ✓ Optimism wins out by the end of the '70s



IMAGES: Internet Movie Darabase, TV Guide, LucasFilm





- ✓ **Status quo eroded**: society, business, politics, media
- ✓ US self-confidence shaken: President forced to resign, Vietnam loss, two oil crises, pollution scandals
- ✓ Food: fast food *and* natural soar; ethnic booms



SOURCE: White Mountain Puzzles





DIVERSE TASTES: BOOMERS WANT IT ALL

Boomers love to eat out

- ✓ Fast food outlets soared from 30,000 in 1970 to 140,000 in 1980
- ✓ By 2017 there were 191,000 plus 31,500 full service franchise restaurants
- ✓ McDonald's took the lead in the 1960s and is still #1 ... three times the combined sales of #2 thru #4



AND ... since the '70s popularity of ethnic food and beverages transformed America's tastes and vocabulary







THE CRUNCHY-GRANOLA ERA

Earth Day/ EPA (1970): clean up - get back to nature ... the "health food fad" is NO fad

- ✓ Pioneers blended post-hippie "natural" with their fitness regimen
- ✓ Big agriculture leaps on the band wagon: Nature Valley granola bar 1975

Eventually, Linda can have *natural* both ways: supermarket and health food store







IMAGES: Vintage AdBrowser





BOOMER TRENDSETTERS TAKE "HEALTH FOOD" VIRAL

1975: "health / natural / organic" retail food sales were \$3 billion ... \$61 billion in 2017

- ✓ Boomers pushed past the tipping point and then "programmed" their Millennial children
- ✓ Colorado a movement leader Boulder Whole Foods is #2 nationwide in sales

Aging, health-conscious Boomers a crucial buyer segment







IMAGE: Boulder Daily Camera Nick Oxford

IMAGE: Celestial Seasonings





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- ✓ **Food:** fast food *and* natural soar; ethnic booms
- ✓ Fitness craze: run, jog, gyms make athletic wear everyday wear



SOURCE: White Mountain Puzzles





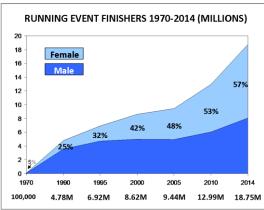
BOOMER FITNESS CRAZE

Young Boomers got the national fitness trend started in the early 1970s as run-for-fun events took off

- ✓ Wearing sports shoes off-track / off-court became their cool "badge" and quickly went viral
- ✓ 1968: 100,000 runners/joggers ... 1981: 30 million (TIME)

Jogging helped democratize "working out" at gyms: no longer a Muscle Beach niche, they went co-ed





Boomer trendsetters created behaviors their Millennial children embrace today:

- ✓ 1970: 100,000 running event participants, only 5% are women ... 2016: 17 million 57% are women
- ✓ 1980: 5,000 health clubs ... 2016: there are 36,500
- ✓ 1982: Jane Fonda workout video ... 2016: half the 55 million US health club members are women





THE RUNNING SHOE AS FASHION STATEMENT

By 1981: Big news in TIME Magazine – the US athletic shoe market hits \$1 billion: Nike has a 50% share.

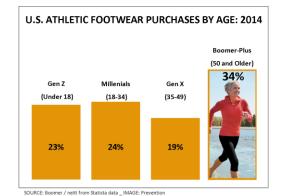
- ✓ Highly competitive many look-alike sporty-fashion shoe brands
- ✓ "Ath-leisure" apparel and footwear became everyday life wear in the '70s/80s - cool ... youthful ... active







IMAGE: Pinterest



2017: 30% of the \$342 billion US sales of apparel and footwear was sportswear (Statista/Morgan Stanley), including 100 million pairs of shoes.

✓ Boomers buy one-third of them

Linda's active lifestyle means several sports shoes in her closet

✓ Jogging ... Hiking ... Gym/workout ... Go-to-brunch dressy



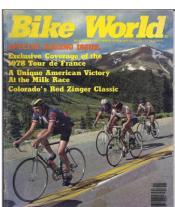


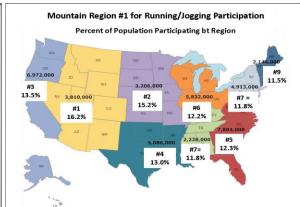
COLORADO: A NATURAL LEADER IN FITNESS

1970s: eating natural foods, fitness, outdoors activity form the foundation of the Colorado ethos

- ✓ 1979: Bolder Boulder 10K race launched in 2017 it's the #3 largest US running event
- ✓ The bicycle becomes iconic: world champions train here / bike-friendliness becomes a meme

By the early 2000s the state is routinely on Top Ten lists for health, fitness/activity and quality of life





SOURCE: Boomer / neXt from National Sporting Goods Association data: 2013



IMAGE: Libby James / Boulder Daily Camera

Bolder Boulder 2017: 48,000 finish

- ✓ 54% are women
- ✓ 23% are age 50 and older

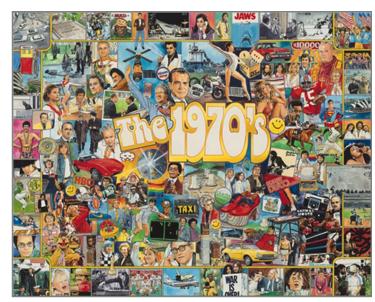
Libby James, 80, is the race record holder for women aged 70-80

Her 2017 time beats the US average for *all* women 10K finishers (median age 37)





- ✓ **Status quo eroded**: society, business, politics, media
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- ✓ **Food:** fast food *and* natural soar; ethnic booms
- ✓ Fitness craze: run, jog, gyms make athletic wear everyday wear
- ✓ Technology revolution: work, home, entertainment



SOURCE: White Mountain Puzzles





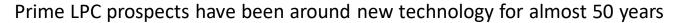
BOOMERS AND LIFE-CHANGING TECHNOLOGY

1970s: Boomers buy the first electronic calculators, mobile phones, home computers, satellite TV systems

✓ They help launch Microsoft (1975), Apple (1976) ... then VCRs, the Internet, flip-phones and streaming



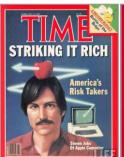




✓ Both at home and in almost every industry, business and occupation



















BOOMERS AND THE "LATE ADOPTER" MYTH

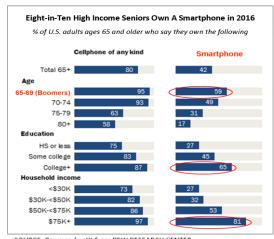
Thanks to higher income Boomer leaders of personal technology adoption, by 1998:

- ✓ 36% of US households had a cellphone / 42% owned a personal computer (US Census Bureau)
- ✓ By 2005, ownership was 71% and 67% respectively

However, youth-oriented marketing media often depicts the 50+ as slow to adapt – especially after 65

In fact, surveys show *online use* and *smartphone ownership* among the 65+ rose rapidly after the Boomers arrived:

- √ 2016 smartphone ownership:
 - ... 59% among Boomers 65-69 (95% own any cellphone)
 - ... 81% of **all** 65+ with a household income \$75K+ own one



SOURCE: Boomer / neXt from PEW RESEARCH CENTER





COLORADO: LEADING-EDGE TECHNOLOGY

Colorado is a leader in technology – the Front Range has a long history in both the private and public sector:

- ✓ The National Oceanic and Atmospheric Administration, the National Institute of Standards and the National Center for Atmospheric Research the latter in an iconic building by architect I. M. Pei
- ✓ Air Force Academy and numerous space / technology related companies
- ✓ CU/Boulder home to 5 Nobel Prize winners in science/technology
- ✓ 12 startup accelerators / incubators: tied with Austin behind Silicon Valley for startups















SIGNS OF THE 1970s

- ✓ **Status quo eroded**: society, business, politics, media
- ✓ **US self-confidence shaken**: President forced to resign, Vietnam loss, two oil crises, pollution scandals
- ✓ **Food:** fast food *and* natural soar; ethnic booms
- ✓ Fitness craze: run, jog, gyms make athletic wear everyday wear
- ✓ **Technology revolution:** work, home, entertainment
- ✓ Trucks take off / import cars soar: Japanese boost LA credibility



SOURCE: White Mountain Puzzles



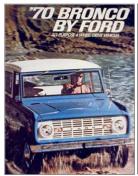


BOOMERS TURN TO TRUCKS IN THE 1970s

By the '70s, young Boomers started re-thinking truck-based vehicles – off-roaders, vans, pickups

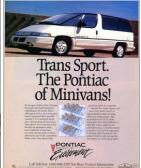
- ✓ Back-to-nature foods, active lifestyles dovetailed with casual/sporty side of truck imagery.
- ✓ 1970: 82% of new vehicle sales were conventional cars by 2016 they slid to 39%
- ✓ 2017: the three best-selling "cars" were full-size pickups

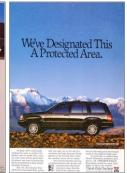
Minivans replaced station wagons in the '80s and by the '90s SUVs hit the tipping point. Game over.

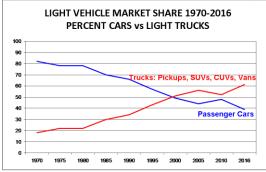












SOURCE: Boomer / neXt from Wards Auto Database, Automotive News





BOOMERS SURF THE IMPORT CAR WAVE

Boomers turned to imported autos in huge numbers in the '70s – accelerating through the '80s and '90s Surprise! VW was **not** a Boomer **new car** favorite – students and hippies bought **used** Beetles and vans

- ✓ 1975: Toyota is the #1 import: Toyota/Datsun = more choice, including trucks, more style, more power Yuppies adopt European brands as the "intelligent choice" in the EPA era
- ✓ 2017: Imports have 55% of US new vehicle sales MB / BMW / Lexus best Cadillac / Lincoln by 4-to-1









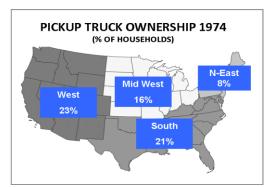
COLORADO LOVES TRUCKS, AND EVS

The Colorado vehicle fleet reflects traditional truck-oriented needs and higher-income newcomer tastes

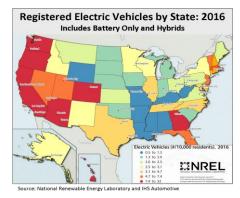
- √ 1974: households the West have the highest penetration of trucks in the US (23%)
- ✓ 2017: the ratio of truck-to-car sales is 71% to 29% ... still above the national average (62% vs. 38%)

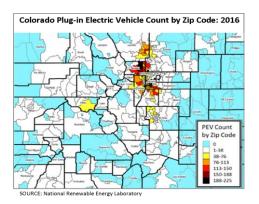
CO is #6 in the US for per-capita electric/hybrid vehicle registrations — concentrated on the Front Range

✓ High Front Range interest in EVs matches the region's green and "crunchy-granola" lifestyle















YUPPIE COUPLES BECOME FAMILIES

The yuppie life: dine out, gym, jog, ski, travel – Hawaii, Europe, visit Mike's folks in New York Linda works until Jennifer is born (1973); Mike Jr. arrives in 1975 – along with a Volvo wagon ✓ Time to switch the condo for a house

LA fills up - home prices escalate - Big Mike's 10 mile commute now takes an hour















IMAGE: California Avocados 1971



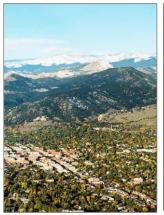


LINDA AND MIKE: A GOOD LIFE IN COLORADO

In 1981, IBM offers Mike a transfer to Boulder. It's laid-back and "happening," like LA in the '60s...except it comes with snow and cowboy hats

"Let's go!"











nc. IMA

IMAGE: Denver Post

IMAGE: Wind River Ranch





LINDA, MIKE & FAMILY: THE COLORADO GOOD LIFE

Busy /family-focused: so long BMW, hello minivan – eating "right" relaxed a little

- ✓ Active/involved: bike, hike, ski, raising kids; family member visits
- ✓ Travel as a family cultural goals as well as fun getaways

Jennifer / Mike, Jr. go through high school and head for college













IMAGE: Mile High on The Cheap

IMAGE: Best Western

IMAGE: Flytographer

IMAGE: Aspen Journal



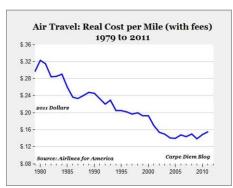


BOOMER TRENDSETTERS: BUILDING A BUCKET LIST

In 1967 only 20% of Americans had ever flown in a commercial airplane (Gallup)

- ✓ Today, the figure is over 90%
- √ Game changer: 1979 airline fare deregulation and price tumbled
- ✓ By 1983 the national media takes notes

Boomers not only pioneered the modern travel industry – they introduced their kids too







SOURCE: Boomer / neXt from U.S. National Travel and Tourism Office





IT ALL GOES BY SO FAST

Jennifer and Mike Jr. both graduate from CU ... marry at around 30, "old" in Linda's day

✓ Linda and Mike become grandparents – wow, where did the time go?

Mike retires with a good pension and assets: it's time to enjoy life together

✓ Stay active, stay healthy and reflect on social legacy – maybe buy an electric car for local errands



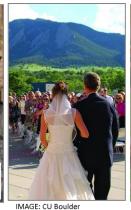










IMAGE: CU Boulder

IMAGE: MindYourBody.com

IMAGE: Creative Commons

IMAGE: Physicians Group, Arizona

IMAGE: Denver.org





LINDA TODAY: OPTIONS AND IMPLICATIONS

In 2017, Mike dies unexpectedly; Linda is financially secure, but personally adrift











LINDA: IMPLICATIONS AND OPTIONS

POSSIBILITIES

- ✓ Family considerations / involvement
- ✓ Location ... smart home
- ✓ Vehicles for her new situation
- ✓ Travel
- ✓ Maintaining health / activity







CLOSING REMARKS

- Consumer understanding is a journey
- Boomers are complex, powerful and unique among generations
- Attitudes, behaviors and values of consumers must be understood before they are integrated into effective strategies
- Boomer impact on our business models will be profound



QUESTIONS FOR YOU

- What will it take to have consumers camping out on <u>YOUR</u> doorsteps to access the services <u>YOU</u> deliver?
- How will YOU solve the labor crisis and how will YOU create a work climate that leverages YOUR organization's human capital as a competitive advantage?
- Do <u>YOU</u> really "get" Boomers to the point of predicting their needs/wants; how will <u>YOUR</u> business model change?



