



Make no mistake about it. Marketing to the 55+ woman is a significant part of the adult housing industry today. Marketers should know that she is different from her mother and definitely different from her male counterpart. So how can you reach this buyer who is traditionally very influential in the decision making process for a new home?

# MARKETING to the 55+ Woman

**A**re you prepared to connect with the all-important over 55 female buyer and motivate her to buy your product, your community? After all, not only is she the major decision maker for new homes for herself, but also for her elderly parents and/or in-laws.

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In a world of developers, sponsors, and builders which is still predominantly male dominated, are we taking the time to learn just how big the female market is and what makes this pre-boomer and leading-edge boomer generation tick?

## **Women Are A Majority Market**

First, just how big is the women's market? Mark Goldstein of Impact Presentations Group tells us that "The women's market is not a niche market; it is the majority

market." American women account for over half of the GDP, roughly \$5 trillion dollars. Baby boomers make up a third of the population, yet own over 45 percent of the homes. One in seven homebuyers today is a woman, and that number is growing. Eighty-four percent of boomer women in families are joint or key decision makers, and they influence 75 to 85 percent of household purchasing decisions. Women expect to live one third of their life in retirement, and they want it to be the best it can be.



Women are Responsible for:

83% of all Consumer Purchases  
94% Home Furnishings  
92% Vacations  
91% Houses  
51% Consumer Electronics  
60% New Cars  
80% Healthcare Decisions  
89% New Bank Accounts

**Women Make 60% of Purchases  
And Significantly Influence 90%**

SOURCE: TOM PETERS

### The 55+ Woman's Role Has Changed

We're not our grandmothers. We've certainly come a long way, baby! Most of our mothers were homemakers. Fewer women had careers, there was no such thing as day care, and three-generation households were common. It was a generation of "Father Knows Best." The 55+ woman revolutionized the working force. She went to work while the children were still young. She wanted it all – a family and a career – and she was juggling it all. She was making decisions and the world was starting to listen to her, respect her opinion, and market to her wants and desires, not just her household needs. The 55- to 75-year-old female generation has seen her role change from homemaker to the purchaser of security, conveniences, and luxury items. She is *more educated, more involved in decision making, and is more willing to spend for a proven dollar.*

Today's 55+ women are educated, wealthy, and more demanding. They want more options, greater attention to detail, lifestyle, security, and overall, *romance.*

### Women Think And React Differently Than Men

It's a fact. Men and women are not created equal. Gender differences are often presented in broad strokes, since there's such a large spectrum of what women and men are like. But by and large, I feel that most will identify with the characteristics that have been identified ad infinitum in books and even on Broadway! Take, for instance, Rob Becker's "Defending the Caveman," the longest running solo play in Broadway history. In this play he presents a humorous exploration of the differences between men and women



and how those differences make us misunderstand each other. He talks of different cultures, different customs, and different rituals.

Here's one observed difference that has almost become a cliché: Men are hunters; women are gatherers. Here are some more: Men are more single-minded and focused. Women are multi-minded and integral. Men usually focus on a goal; they want to get to the bottom line, to the end of something. But women tend to enjoy the process. It's not that reaching a goal isn't important, but they like getting there, too.

In Dr. John Gray's bestselling book, *Men are from Mars, Women are from Venus*, which has sold over 14 million copies, Gray explores the communication styles of men and women. Men get a sense of self from achievement. They tend to be task oriented, and being self-reliant is very important to them. (Witness how they do not ask for directions!) Women, on the other hand, get a sense of self from relationships. They are relation oriented rather than task oriented. Women's connections to other people are most important. Instead of prizing self reliance, they tend to be interdependent, enjoying the connectedness to other people, especially other women. Asking for help and offering it is a compliment, saying, "Let me build a bridge between us. I value you, and it'll bind us."

When women are stressed, they get more involved with other people. They want to talk about what's upsetting them, because they process information and feelings by putting them into words. But merely talking is only half of it; they talk in order to be heard and understood.

Having a good listener on the other end is extremely important. No wonder there is such misunderstanding when people are under stress. As John Gray points out, men head for their cave, and women head for the back door!

One final difference. For men, words are simply for conveying facts and information. But for women, words mean much more, not just to convey information, but to explore and discover their thoughts and feelings, to help them feel better when they're upset. To a woman, words are like breathing!

### Life Changing Events Affect A Woman's Perspective

It is not necessarily a chronological age that we market to; it is a stage of life, a change of life. Life changing events for the mature market include: free time after retirement or semi-retirement, taking care of parents, helping out the grown children or the taking care of grandchildren—better yet, playing with grandchildren—returning to education, freeing up time for travel, and perhaps second careers. And, of course, health and family commitments or loss of family all are life-changing events.

We need to define the "boomer and beyond" woman by life stage and health, rather than chronological age. Are they the empty nester, the widow, the just retired? Are they the caregiver, returning to singlehood, a grandparent? Are they experiencing a second marriage, even new careers? (Nearly half of working women keep working after their husbands are retired.) We are also working with the first generation of twice-married couples buying their first home. The motivations,

## HE

Can more readily express what he does not want.

Will play cards and talk about things.

Wants to talk about the size, the cost, and the lease/contract terms.

Wants things done for him.

Is in mourning about the change – the move.

Is concerned with leaving middle age.

Wants to provide the biggest and best.

Wants someone to take care of him.

Says "I am what I am."

Will survive.

## SHE

Expresses her feelings of what she does want.

Is interested in just talking with people in her neighborhood – getting connected.

Wants to talk about the quality and the finishes.

Wants to be involved with getting things done (picking customizing and options).

Is looking forward to the change.

Is more ready to start a new chapter in her life.

Is more readily agreeable to downsize.

Wants friendship.

Continues to question who she is.

Will thrive.

desires, and fears are different in each of these life stages.

Smart companies use the power of these life changing events and of the emotions they bring to listen to how consumers feel and to plan winning communities. They go straight to the heart. Consumers need to feel good about themselves and fulfill their self images. It's basic human need. Direct interaction with women, in the right environment, helps fulfill their self image of worth. It starts the process of creating a bond with a customer and building a relationship.

### Marketing To The 55+ Woman

Over 90 percent of women feel that advertisers do not understand them. The 55+ woman is annoyed at how she is portrayed. Today's woman no longer wants to be seen

and does talk about the "feely stuff." Men, on the other hand, are quick to talk about what they do not want, versus being able to express what they do want. He is about the things; she is about the feelings.

*He is about the things; she is about the feelings.*

in just tennis or golf settings. She wants to spend her time doing things that exercise her mind, body, and spirit.

And when the woman is looking for a new home, she wants the honest facts along with the relationships. She is able to express her wants and her needs. She can

Be proactive in your consumer research. Most consumer research is responsive, completed by asking the customer what they think about preconceived ideas. Use "anticipatory marketing," which, best-selling author Faith Popcorn explains, "is having enough insight into a woman's life

RETTEW Assoc  
AD  
4/c HP

to fulfill her future needs without having to ask her for a blueprint.”

Put together a panel of women well in advance of developing your home designs and marketing campaigns. Ask them to be your brain trust. Keep in touch with them. It’s a great way to learn, to be ahead of the trend, gain trust, and start word-of-mouth marketing.

In advertising and promotion, look for ways to connect to an engaging narrative or storyline that connects to the lives and experiences of the 55+ woman. It will entice the female and most likely be remembered.

### What The 55+ Woman Wants

The woman actually wants it all, but she is a realist. However, her priorities are clear. Just ask her. It is often most surprising to see that if you ask a woman what she wants in her next move she will tell you in terms of her feelings for lifestyle. Women want more in the areas of options, lifestyle, security, attention to detail, and the overall experience of romance. This new generation also seeks adventure, self education, self- improvement, personal growth, self definition. She wants a new beginning and a redefinition of retirement years.



Broan-NuTone  
AD  
4/c HP

### The Single Woman – An Emerging Market

One of the key trends of the 50+ housing market is the emergence of the single woman's market. Eighty five percent of women expect to be solely responsible for a home in their lifetime. Over half of 65+ women are currently widows, while 85 percent of women become widows during their lifetime.

While her desire for security and connection may increase, her general gender preferences will prevail. However, builders

*She is leading the way in the generation that says, "If not now, then when?"*

may want to rethink their use of "master bedrooms." The female is more likely to share living space with another female. Their desire of comparable private bedroom space and dual master suites on the first floor is something that should be considered.

Kemiko Concrete  
AD  
4/c QP

### Tips On Selling To Women

Here are some things that salespeople and sales managers must keep in mind when trying to establish rapport with the 55+ woman buyer.

**Take the time to bond with them and gain their trust.** Remember the woman wants a relationship, even with the salesperson. If you take this time to gain her trust, she will seek your advice.

**Listen to her.** Ask her the right questions about her life, wants, and needs. Really listen, understand, and empathize. Remember, your conversations should be interactive.

**Never sell price before you establish quality.** Women are more often concerned with the quality than the price.

**Be honest.** Give her the information and be consistent with what you promise and what she gets. Remember, she is your best marketing and sales weapon—she is your referral market, and she will help you sell.

**Help them "hear it through the grapevine."** Word of mouth is the top source of information for women. If you can get women to talk to each other about your community, the sky's the limit. Create events and informal discussion groups to help excite them and encourage them to think through the decision.

### Women Buy On Emotion, Justify With Facts

From our early days of "Sales 101," we have known that people buy on emotion and justify with facts. We buy the house that we fall in love with, even if it is more than we wanted to spend or further away than we wanted it to be. Then we justify the purchase saying that "it's a great investment." But it was really the emotion that ruled the decision.

Who better to be making these major decisions of buying a new home or moving into the perfect 55+ community, than the woman who is best apt at expressing and acting on her emotions?

*Viva la difference!* Viva the 55+ woman and the future of adult lifestyle communities. Your company's future may well be in her hands. **50+**