



The Luxe Avenue Charter:

10 Key Pillars to Capture the Boomers

America's Most Valuable & Ignored Market

LABEL THE BOOMER

55+ in age group, 24% of the population, 77 million in demographics and controls over 3/4 of America's wealth. By 2015, 45% of the U.S population will belong to this sector with an American turning 50 every 7 seconds: 12500 people per day. This 'Neglected Market' outspends younger adults online 2 to 1 on a per-capita-basis. Overall the Baby Boomers spend more on consumer goods & services than any other generation by \$400 billion each year.

UNDERSTAND THEIR BEHAVIOR

They are pre-digital age. Although social commerce is becoming more of significance to the American Boomer, they do not rely purely on digital communication means. Therefore they "consume" goods & services through several campaign methods: Television, Events, and Direct mailing of catalogues. They value quality, style & family sense over age.

CURIOSITY IN LUXURY

The boomer craves knowledge, expertise and guidance on latest products and luxury designs. They want to be informed on the history, heritage, craftsmanship and quality of the product the luxury market is selling. Gen Y, X and the Millennial generation are much more price sensitive than the Boomer. They are a potential profit group for not only luxury apparel but also for luxury travel, accommodation and gastronomy.

MARKETING

The Boomer Appeal: 3 ways to grow their attention. 1. They do not want to perceive as old or inactive - Brands should approach them by not labelling and limiting them to their certain age group. 2. They are used to being waited on; they want retail staff to actively engage with them. 3. Consistently combine good customer service, user-friendly websites, targeted marketing, and sleek design in a way the boomer doesn't feel old.

TARGET

The greatest secret to entice the boomers: - Altering and adapting current fashion designs and DNA in size, print, fit and comfort for the boomers. They want to appear elegant and at comfort in latest fashion. K.R., Senior Vice President of Saks 5th Avenue comments, “Its high fashion... were not trying to portray every person who could walk in the door. The common thread is our customer loves fashion”

VISION

Boomers are health conscious and in better shape that ever. Brands such as Eileen Fisher and Tory Burch cater for this lifestyle by providing sportswear collections. Michael Kors provides silhouettes, which are simple, elegant yet forgiving. They no longer feel the need to hide in “mature & frumpy” clothes. Luxury brands should focus on providing them with contemporary and well-designed clothes that fit better without compromising sophistication.

EMBRACE

Embrace the boomers they are the greatest acquaintances and representatives for fashion brands. Paying specific attention to these markets and engaging them in your fashion creations, leeway to media exposure for designers and brands. Marc Jacobs, Tom Ford & Nars features 60+ models in campaigns, embracing their core customer demographic and providing the right merchandise for them on the shop floors.

NEIMAN MARCUS

Core customer group for luxury retailer Neiman Marcus are the baby boomers. They do their best to market effectively to a lifestyle rather than an age group. Thanks to their In-circle initiatives and Christmas magazine, Neiman Marcus consistently projects an image which almost all customer segments can relate to. Even during the weak economic crisis period of 2008, the firm saw a loyal customer base.

GLOBAL OUTREACH

The UK & USA have the greatest Boomers demographic. As time progresses, more countries like China & Japan face both rapidly aging and wealthy populations. European and American brands, which hope to enter the Asian markets, should begin evolving now. Social e-commerce can be used to penetrate, in particular, the Chinese luxury market. As digitalizing is becoming more common in the Chinese culture, boomers use of online retailing channels is on the rise.

COLLECTIVE FORCE

Boomers are going to force the luxury and retailing industry to think more about marketing customization and marketing to specific needs. To feature visual campaigns with the boomer in mind and to design around their market specifics. Consider what they do, think and feel, their comfort level, fit and personal style. Ensure the boomer can see themselves in the images projected by the brand. It's a no-brainer, but it works out.



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