

Talking 'bout my generation
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Financial disclosure

- Valerie Manso is President of Manso Management Resources, Inc. A consulting company specializing in business and people development in the ophthalmic industry. I currently have an ongoing contract with PECAA, as Director of Staff Education

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Background


- How we interact with a patient varies based on:
 - Age
 - Gender
 - Their demeanor and so much more.
- We will focus our attention on age, or more specifically, selling to different generations. We are in a unique demographic environment with '5 Distinct Generations'

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Background

- The **Silent Generation**: born before 1945; currently aged 79 and up; population 28 million
- **Baby Boomers**: born 1946 – 1964; currently aged 60 – 78; population 75 million
- **Generation X**: born 1965 – 1980; currently aged 44 – 59; population 65 million
- **Millennials**: born 1981 – 2000; currently aged 24 – 43; population 79 million
- **Generation Z**: born 2001 – 2020; currently aged 4 – 23; population 69.3 million




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5 Objectives

- By the end of this session, you will
- 1. Comprehend basic characteristics of members of the five generations.
- 2. Be aware of the values and buying motivators of the five generations.
- 3. Be provided marketing ideas to better attract the five generations to your business and WOW them with your care.




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6 Polling Question 1

- Of the five generational groups, which do you find most difficult to relate to?
- Silent generation
- Baby Boomers
- Generation X
- Millennials
- Generation Z




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7 Background

- Just as different genders want and need different things, so do varying age groups.
- They are also motivated by different factors and by differing worldviews.
- We need to understand what these different generations value in retail experiences to better meet their needs and exceed their expectations!




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8 Polling Question 2

- What percentage of your patient base are from the "Silent Generation (Born before 1945)?"
 - Less than 5%
 - 5% - 10%
 - 10+%
 - I don't know




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9 Characteristics of the Silent Generation

- Typically have traditional values such as discipline, self-denial, hard work, conformity and financial conservatism.
- It's important to earn their trust as they believe that a person's word is his or her bond. Patriotism, team building and sacrifice for the common good are appealing to this generation.
- As a group, they aren't particularly interested in the information age. Yet, the younger members of this generation are one of the fastest-growing groups of internet users.
- Communicating with customers in different generations can be challenging. However, all generations appreciate honesty and authenticity.



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10 The Silent Generation

- The Silent Generation grew up in the depression era and usually will not buy it if they do not need it.
- When they do make a purchase, their focus is on quality and reliability.
- Product warranties and guaranteed satisfaction work well in assisting their purchases



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11 The Silent Generation

- They look to you for information presented simply and directly
- Use language that is more professional than casual
- Take some time to get to know them so they can connect with you
- They may seem old to you, but that is not how they feel about themselves
- As a group they feel somewhat ignored




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12 Polling Question 3

- What percentage of your patient base are "Baby Boomers(Born 1946 – 1964)?"
 - Less than 10%
 - 10% - 15%
 - 15+%
 - I don't know




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13 Characteristics of Baby Boomers

- Boomers have the highest value as consumers in the market today! Account for 50% of all consumer expenditures. (Self and children)
- They spend the most money on each shopping trip, and as they are hitting retirement, they are more likely to splurge on items that aren't on the grocery list.
- Surprisingly, this generation even spends the most on technology—everything from premium cable to the latest smartphone.
- Believe in brand loyalty
- Prefer brick and mortar versus digital purchasing




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14 Baby Boomers

- Baby Boomers** want to know if what you are selling is worth buying. Two things influence what boomers will buy and where they will buy it: value and quality.
 - Most Boomers use digital devices frequently. They are interested in modern products, services and means of communication. Tell them about the latest innovations in lenses, frames, contact lenses and more.
 - Consider email as a primary form of communication as 95% of Boomers use email regularly. They find it an easy way to communicate and receive communication.




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15 Baby Boomers

- Boomers not only want to know about the products, but they also want to know who you are (personally and/or your business) and what you stand for.
 - A personal relationship is all part of the journey to the sale for Boomers
 - Personal recommendations based on your experience or the experience of someone on your team go along way.




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16 Polling Question 4

- What percentage of your patient base are "Generation X (1965 – 80)?"
 - Less than 8%
 - 8% - 12%
 - 12+%
 - I don't know



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17 Characteristics of Generation X

- Gen X gave America portable music via the Walkman, experienced "Parental Advisory" stickers first on music, forward fashion, and a whole lot more that jumpstarted and defined what America is today
- In midlife, research describes them as active, happy, and achieving a work-life balance. They have entrepreneurial tendencies, are financially stable and were the last generation in the United States for whom post-secondary education was broadly financially remunerative.




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18 Generation X

- With this generation it is important to be authentic as they can easily spot when you are trying to pull the wool over their eyes or charging more than they think your products are worth
- Gen X also is looking for security for themselves and their families as they cruise into middle age. When they buy, they want to be reassured that they are making a sensible purchase. They do not mind paying the price, if they are convinced the product is worth it.
- Generation Xers tend to research businesses on the internet even after seeing a TV commercial or newspaper ad. You'll want to make sure your company information and messaging are consistent across all directories, social platforms and, most importantly, your website




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Generation X

- like to know why they need your product.
- This generation values accessibility and variety, but they do not want to be overwhelmed with options.
- Influences include ratings and reviews, atmosphere, fast checkout, and technology.
- Try it before you buy it, and satisfaction guaranteed appeals to them.




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Polling Question 5

- What percentage of your patient base are "Millennials (Born 1981 – 2000)?"
 - Less than 10%
 - 10% - 15%
 - 15+%
 - I don't know




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Characteristics of Millennials

- Millennials have been exposed to digital platforms, technology and the internet since a young age. **YOU MUST HAVE AN ONLINE PRESENCE!**
- Millennials tend to pay attention to public opinion, criticism and remarks and thus believe that organizations have a responsibility to respond to reasonable requests. Caught
- Millennials have a great tendency to fact-check, whether you want them to or not. They'll scour the internet to learn more about what you are trying to sell them so they aren't cau in any surprises that they might not like. And if they are, millennials are more than willing to share their experiences.



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Millennials

- When communicating with other people, The Center for Generational Kinetics, found that Millennials prefer these methods (in order of importance):
 - Text and IM Apps, like WhatsApp and Facebook Messenger
 - Email, with subject line being a highly important aspect
 - Social Media
 - Phone calls
 - In person
- For quick inquiries keep WhatsApp, Viber or Facebook Messenger lines open
- Email and phone for lengthy communications



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Millennials

- Millennials tend to be more self-focused and desire an emotional connection to their shopping experiences. They want to know that they are important, and they value expediency. They want what they want when they want it. They are influenced by personal recommendations, fast checkout, mood, impulse, and atmosphere. And let us not forget the availability of technology, Millennials love technology.
 - They want to know why they should buy the product and how it will benefit them. The story that you tell them about your products and company is as important (if not more important) than the product itself.
 - Telling them why you choose to do what you do is an important part of the sales process. To quote Simon Sinek, who wrote the book, "Starting with Why", "When you tell someone *What* and *How* you educate them, when you tell them *Why* you inspire them. When someone is inspired, they are much more likely to buy."




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Polling Question 6

- What percentage of your patient base are "Generation Z (Born 2001 – 2020)?"
 - Less than 5%
 - 5% - 10%
 - 11+%
 - I don't know




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Characteristics of Generation Z

- Gen Z'ers are the true "digital natives" born into the era of Wi-Fi, Google and social media? They may be the true digital natives, but they also crave face-to-face connections. More than 90% prefer to have a human element to their work.
- Gen Z is known for being resourceful, independent learners who value diversity and inclusive culture and place a priority on well-being and mental health in the workplace. They are fiscally conservative with a keen focus on investing and income. Gen Z values justice and equity. They have a heart for mission, and the drive to get it done.




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Generation Z

- The most racially and ethnically diverse generation in U.S. history. As the population of the United States continues to grow, it's becoming increasingly diverse. This shift has led to an increase in interracial and interethnic marriages and births. 60% of children are multiracial.
- When choosing their employer, Gen Z is known for looking at the company's culture. They want an organization with heart, that practices good work-life balance, flexibility, continued learning and development, opportunities for career advancement, and mental wellness programs. They are also willing to turn down job offers that don't align with their values.
- Gen Z'ers are fiscally conservative and have a strong focus on income, investing and spending. Having come of age during the Great Recession, many saw their parents, relatives, and even their older brothers and sisters getting laid off, and they said that that's not going to happen to them!




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Generation Z

- Gen Z'ers are more cautious with their purchase decisions and are less likely to make impulse purchases than older generations.
- Despite the influence of digital, Gen Z'ers are still making purchases in-store, even in categories where social plays an outsized role in discovery.
- Buy now pay later! While a third (31.3%) of US consumers will be active users in 2023, Gen Z will lead the pack at 46.7%.
- But to realize BNPL's full potential, providers must get Gen Z to use the service in-store. By the end of 2026, brick-and-mortar will still account for \$4 of every \$5 spent in retail

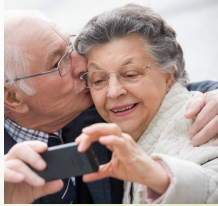


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28 Recommendations:
The Silent Generation

- **Be attentive.** Take the time to talk to them. Express an interest in why they are interested in your products and services.
- **Be appreciative.** This generation tends to feel underappreciated, so take the time to follow up with them after their purchase. Thank them for coming in and trusting you to care for their needs.
- **Least likely to make an impulsive purchase** and the most likely to be influenced by print advertising and proof sources. They want comfort, a sense of belonging and the best value for their money.



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Products: The Silent Generation

- Multifocal lenses
 - Progressives
 - Flat top bifocals
 - Tri-focal
- Changeable tint lenses – convenience
- Clip on sun lenses – cost effective and convenient
- Reading glasses – comfort
- TV glasses - comfort




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30 Recommendations:
Baby Boomers

- This generation is raging against aging. They have active lifestyles, disposable incomes, and deserve marketing focus. Baby Boomers take their time and give big ticket purchases significant consideration before deciding to buy, so it's important not to rush them.
- They prefer face-to-face buying experiences so make store layouts convenient and appealing for them, and larger print signage to make them feel at home in your location
- Emphasize the quality and value of the product. They want more bang for their buck. Explain why your product is worth buying
- 54% are active and healthy so emphasize the health and lifestyle enhancing benefits of your products.



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Products: Baby Boomers

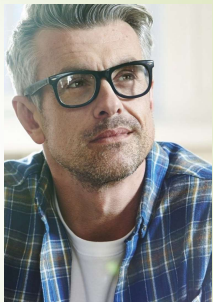
- Digital Progressives
- Polarized sun lenses – performance and safety
- Computer glasses – performance and comfort
 - Specialized lens designs
 - Blue blocking lenses
 - Anti-reflective treatment
- Reading glasses – comfort
- TV glasses – comfort

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32 Recommendations: Generation X

- Business2Community reports that Generation X currently possesses "29% of estimated net worth dollars and 31% of total income dollars," giving them "more personal spending power than any other generation." They tend to spend their money on items of quality and value and once they become customers, they are "86% likely to remain" customers. So, these are the customers you want to strongly promote regular eyewear tune-ups, contact lens follow-up and ongoing outreach. It's time to start remembering the "forgotten generation."
- **Concerned about finances.** Show them what they need, not what makes you the highest commission. Emphasize financing options, along with sales and discount opportunities.
- **Health benefits are important.** Focus on the stress relief and comfort benefits of lens design, blue blocking treatments, Anti-reflective treatment and polarized lenses



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Products: Generation X

- Digital Progressives
- Digital Single Vision
- Polarized sun lenses – performance and safety
- Computer glasses – performance and comfort
 - Blue blocking lenses
 - Photochromic
 - Anti-reflective treatment



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Recommendations: Millennials

- According to Forbes, "Millennials have grown up at a time when it's possible to align their shopping with their values—the chance to choose humane, green, fair trade, organic, employee-owned and so forth, or not." Considering this, highlight the eco-friendliness of your products, products that are made in the USA and products that 'give back!'
 - Be authentic.** Show your personality and avoid canned presentations.
 - Respect their knowledge.** They do their research and come into the store/office already knowing about the product. Try not to talk down to them.
 - Do not use a hard sell approach.** They know they can buy the same thing at a dozen other places, and they won't appreciate what they perceive as pushiness.



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Products: Millennials

- Digital single vision – Customized, high technology, improved performance
- Accommodative relief lenses
 - Blue blocking lenses/treatments
 - Anti-reflective treatments
- Polarized sunglasses
- Virtual frame try-on before eye exam – allows for preselection of frames with input from friends and family



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Recommendations: Generation Z

- Gen Z often trusts and follows influencers on social media. Encourage Gen Z customers to share their experiences with your products on social media. This type of content can help build trust and authenticity by showing real people enjoying your products in their own unique ways.
 - Be authentic.** Show your personality and avoid canned presentations.
 - Respect their knowledge.** They do their research and come into the store/office already knowing about the product. Try not to talk down to them.
 - Strong belief in self-care.** Promote the benefits of comfort, improved vision, reduced headaches, reduced visual discomfort, etc. as you present your recommendations.




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Products: Gen Z

- Digital single vision – Customized, high technology, improved performance
 - Blue blocking lenses/treatments
 - Anti-reflective treatments
- Polarized sunglasses
- Virtual frame try-on before eye exam – allows for preselection of frames with input from friends and family
- Care Credit – Buy now, pay later

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Talking 'bout my generation-
Thank you for attending ☺
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