



2017 NRMLA Annual Meeting

NOV. 13 – 15 • SAN FRANCISCO

Meaningful Engagement with Older Adults



Mary Furlong, Ed.D.

Lori Bitter

NRMLA

San Francisco, CA

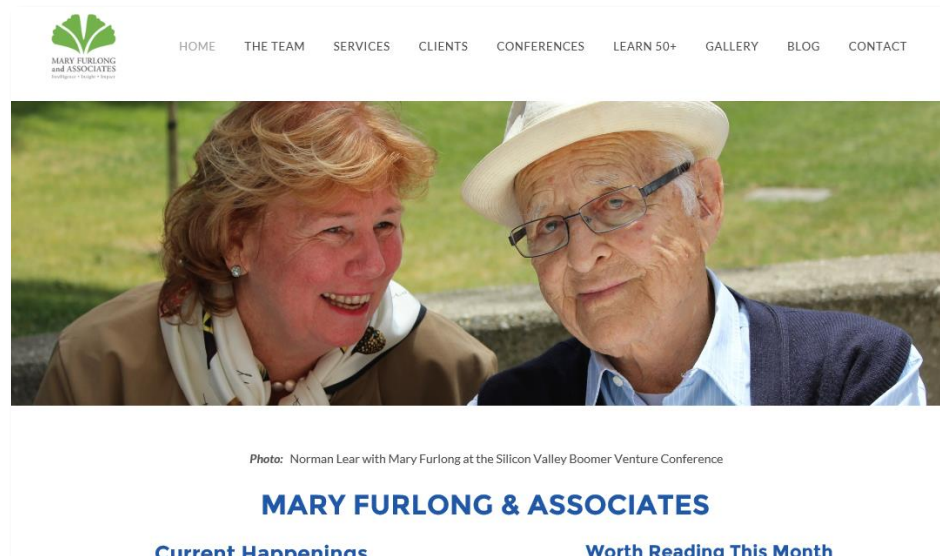
November 13, 2017



Vision

Reinstantiate the role of older adults in society empowered by technology

- **Nonprofit** — SeniorNet.org, 1986 – 1996 (2016)
- **Venture Backed for-Profit** — ThirdAge.com, 1996–2002
- **Lifestyle Brand** — MFA/teaching, service, advocacy, 2002 – present



Longevity Market Ecosystem

Nonprofits	Associations	Federal Government	Investors	Corporations	Entrepreneurs
Provide seed money & pilot programs, in addition to direct services	Provide public education, professional development & advocacy, in addition to research & partnerships.	Engages in direct services: Social Security, Medicare & Veterans Affairs. Research: NIH	Angels provide the initial funding. VCs look for strong teams who can grow rapidly & return investment.	Corporations are on the cusp of embracing the opportunities in the aging market, with a few notable exceptions.	Entrepreneurs are frequently driven by their own story with an aging person; businesses grow from their desire to solve a real problem.



Longevity Market

106 million people 50+
\$7.1 trillion in economic activity

Market Opportunity – Longevity Marketplace

*“In Washington, addressing the needs of 100 million people is called an unaffordable cost.
In Silicon Valley, for entrepreneurs, addressing the needs of 100 million people is called an opportunity.”*

*Jody Holtzman
Senior Vice President
Market Innovation at AARP*



MARY FURLONG
and ASSOCIATES
Intelligence • Insight • Impact

U.S. Population Growth (%) by Age

Age Group	1960-1970	1970-1980	1980-1990	1990-2000	2000-2010*	2010-2020*	2020-2030*
0 to 4	-15.0	-4.1	11.5	4.3	11.5	7.0	6.1
5 to 14	14.3	-14.7	1.1	16.8	-1.5	9.9	6.3
15 to 24	48.0	18.7	-13.4	7.1	9.1	-1.9	10.4
25 to 34	10.6	49.0	15.5	-7.9	4.5	8.4	-0.4
35 to 44	-4.6	12.2	45.7	19.9	-8.9	4.1	9.1
45 to 54	13.1	-2.6	11.0	50.8	17.9	-8.7	4.9
55 to 64	19.9	16.6	-3.2	15.6	48.4	18.0	-7.7
65 to 74	13.6	25.6	15.3	1.7	15.8	49.3	19.2
75 and over	35.7	32.9	29.7	27.5	13.8	20.5	46.3

10,000 people will turn 65 every day for the next 15 years!



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Who are Boomers Today?

Five trends that are shaping the next baby boomer revolution

Global Markets



Longevity



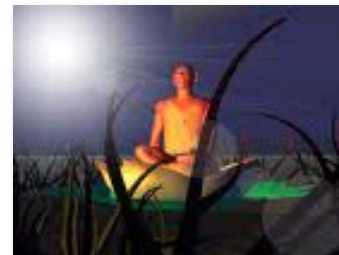
Lifestage transitions



Technology



Spirituality



E-Shocks Happen



69% of boomers financially support adult children and grandchildren

61% of boomers are concerned about medical expenses for themselves



29% of boomers experience unexpected career setbacks

31% of boomers are concerned about medical expenses for other family members



Boomers are facing chronic diseases: cancer, diabetes, Alzheimer's, arthritis, COPD...



33% of boomers are divorcing





E-Shock Opportunities

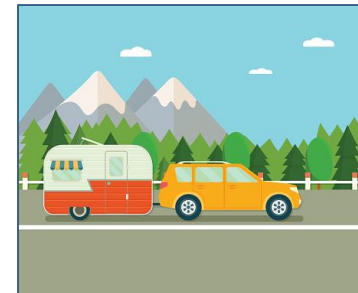
Encore Career or Entrepreneurship – chance to concentrate on your passion, start an in-home business



Downsize and Simplify your life and space – Finally sell, donate, or dispose of all the stuff your kids really aren't going to want

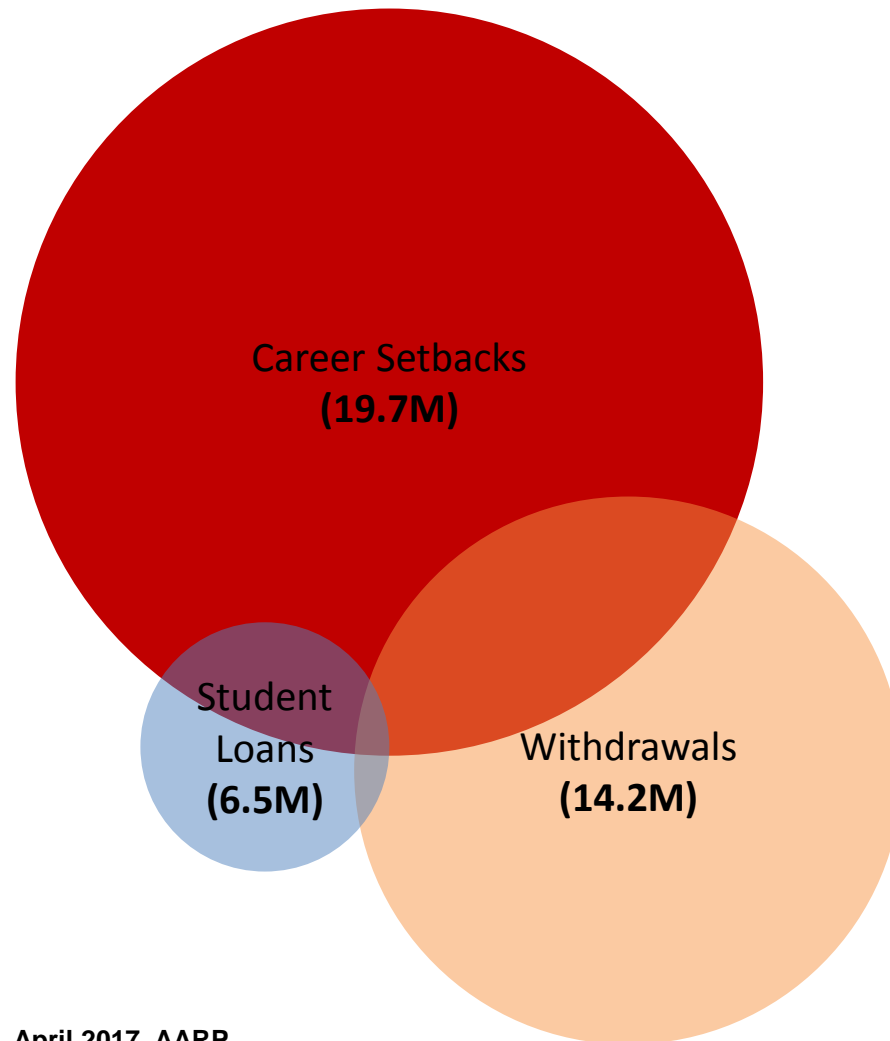


Travel – explore your neighborhood, be a tourist in your own backyard, or take that trip you've been putting off for years



E-Shock Financial Gaps

Forgone Retirement Savings Due to Burdens



Value Creation Turns...

- Contracts with Key Customers
- Technology that is Proprietary
- Team that is Committed
- Distribution Channels You Own
- Intellectual Property
- Data Bases that are Current
- Content that is Proprietary
- Brand Equity



Revenue Keeps the Doors Open

Recurring revenue even better



Act Like a Business Owner

Create a 6-month and 18-month Business Plan
Identifying Key Targets for Revenue

6-months

- Q1 – Jan 1, 2018
- Q2 – April, 2018

18-months

- Q3 – 2018
- Q4 – 2018
- Q1 – 2019
- Q2 – 2019

Partners, Channels, and Strategies

- Who can drive your Business with global national partners:
 - UnitedHealthcare
 - Sodexo
 - AARP
 - Baycrest
 - CareLinx
 - Envoy
 - Lyft
 - Hasbro
 - Posit Science
 - LivWell
 - Shaklee
 - GreatCall
- Who can drive your Local referral channels
 - On demand
 - Aging In place ecosystem
 - Finance
 - Healthcare
- Social Mobile digital strategy

Business Ecosystem

Digital Social
marketing

Nonprofit
Faith Based

NRMLA

Content
Marketing

Media
Next Door
Radio

Small business
referral Aging in
Place



How to Build Trust

Building Trust

- Market to the family caregiver as well as the senior
- Educate the client about the product
 - Point out features
 - Explain benefits – maintain home ownership
 - What makes your product stand out?
- Market in print, radio, and online
- User referrals – word of mouth is a very important and powerful tool
- References

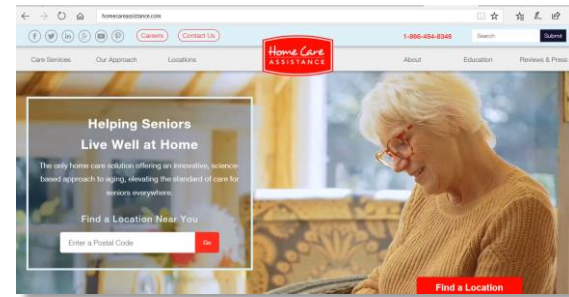


Who Does Marketing Well?

*first*STREET



Home Care Assistance



Thin Optics



AARP



What can we learn from them?

Biggest Successes:

Building Brands – Recruiting Teams

- Improving the Lives of Older Adults through Technology
SeniorNet (1986 – 2016)
- Taking a vision – to market and building a company, culture, team, sales channel and exit
ThirdAge Media (1996 – 2002, Ancestry.com)
- Curating events and private client networking that provide a global thought leadership community of investors, entrepreneurs, and distribution partners in the longevity marketplace
Mary Furlong & Associates (2002 – 2016)

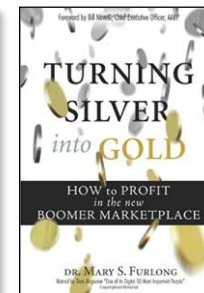
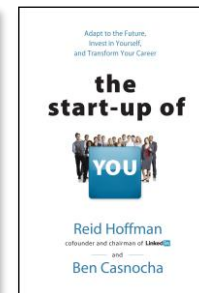
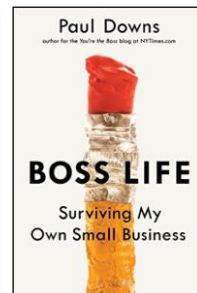
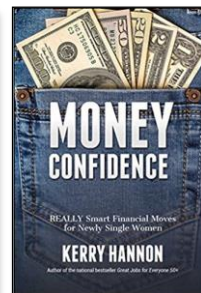
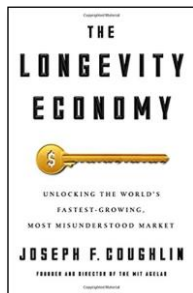
Biggest Mistakes

- Business Model Definition and Scale
- Team: best and worst investors (best is best)
- Not coaching others off the team soon enough
- Marketing: Falling in love with a song = no results
- Not thinking big enough about the opportunity and the partners – even with the biggest rolodex – the market always changes
- Process – Great at vision and weak on process; always need a strong deal person in place



Books for Entrepreneurs

- **Joe Coughlin** – *The Longevity Economy: Unlocking the World's Fastest-Growing, Most Misunderstood Market*
- **Jo Ann Jenkins** – *Disrupt Aging: A Bold New Path to Living Your Best Life at Every Age*
- **Kerry Hannon** – *Money Confidence: Really Smart Financial Moves for Newly Single Women*
- **Paul Downs** – *Boss Life: Surviving My Own Small Business*
- **Guy Kawasaki** – *The Art of the Start 2.0: The Time-Tested, Battle-Hardened Guide for Anyone Starting Anything*
- **Ben Casnocha and Reid Hoffman** – *The Start Up of You: Adapt to the Future, Invest in Yourself, and Transform Your Career*
- **Mary Furlong** – *Turning Silver into Gold: How to Profit in the New Boomer Marketplace*



WHAT'S NEXT BOOMER BUSINESS *Summit*

March 28, 2018 San Francisco

Look who will be there:

- Ginna Baik – CDW Healthcare
- Lori Bitter – The Business of Aging
- Ted Fischer – Hasbro, Inc
- Mary Furlong – Mary Furlong & Associates
- Jody Holtzman – AARP
- John Hopper – Ziegler Link•age Longevity Fund
- David Inns – GreatCall, Inc
- Nancy LeaMond – AARP
- Jim Murphy – UnitedHealthcare
- Michael Skaff – Masons of California
- George Yedinak – Senior Housing News



Thank You and Stay in Touch

- Send an email: Furlong@aol.com
- Follow us on Twitter: [@maryfurlong](https://twitter.com/maryfurlong)
- Join us at a conference:

WHAT'S NEXT
BOOMER BUSINESS
Summit

Visit www.boomersummit.com for more information on
What's Next, March 26–29, 2017 in San Francisco, CA

- Sign up for our newsletter: www.MaryFurlong.com
- Call: **415.902.8671**

Mary Furlong, Ed.D.
CEO, Mary Furlong & Associates





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About me



J. WALTER THOMPSON
WORLDWIDE

ContinuumCrew
Engaging Consumers > 40



Work with Mary Furlong:

WHAT'S NEXT
BOOMER BUSINESS
Summit

SILICON VALLEY
BOOMER VENTURE
Summit

初心

Why “marketing to seniors” is no longer working

- They aren't seniors.
- They are more diverse.
- They are multigenerational.
- They are technologically savvy and “researchers”
- Traditional media has been disintermediated.



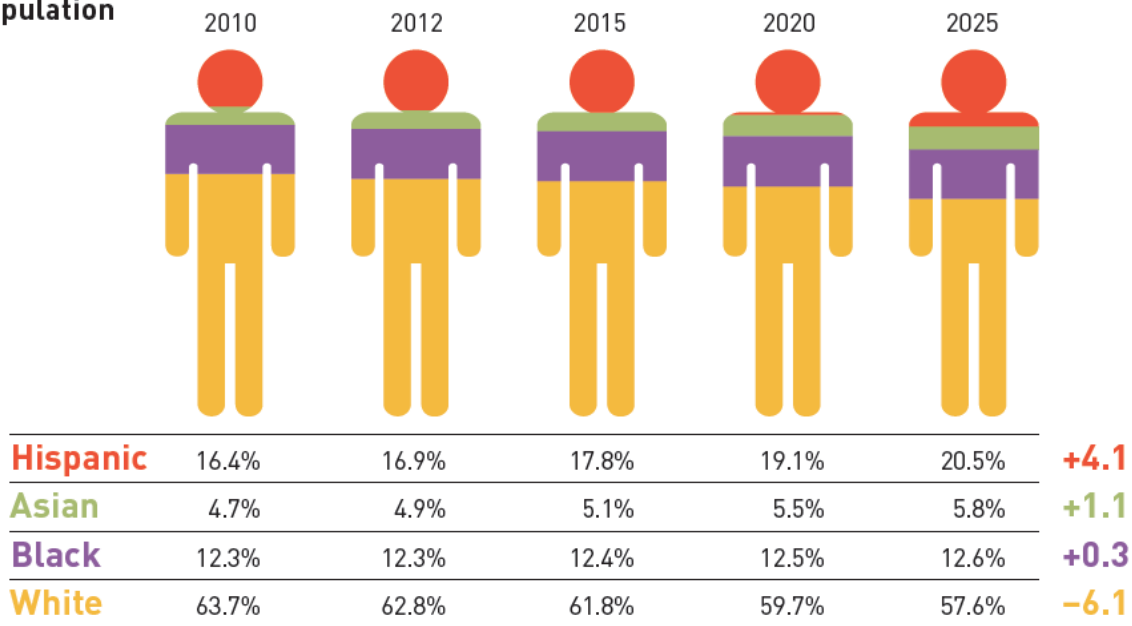
COHORT EFFECT

	WWII	Ikes	Leading Boomers	Middle Boomers	Trailing Boomers
Formative Years	1930 to 1945	1946 to 1963	1960 to 1970	1967 to 1977	1974 to 1983
Political/Social	Prohibition, Social Security, FDR/ New Deal, Bread Lines, WWII, Labor Movement	McCarthyism, Cold War, Brown vs. Board, Highways & Suburbanization, Korea	JFK, LBJ, MLK, Civil Rights, Viet Nam, Woodstock, Kent State, Draft Lottery	Viet Nam, ERA, Watergate, Roe vs. Wade, No Fault Divorce, Casual Sex	Hostage Crisis, Reagan, Terrorism, Middle East Conflict, Rise of Conservatism
Economic	Stock Market Crash, Great Depression, Keynesian Econ	G.I. Bills, Housing Act, Prosperity	New Frontier, Medicare, Great Society	Price Controls, Nixonomics, Inflation	Oil Shocks, Reaganomics, Stagflation
Popular Culture	Chaplin, Babe Ruth, Radio, "Talkies", F Scott Fitzgerald, Movies, Lindbergh, No TV	Sinatra, James Dean, Elvis, M. Monroe, Disney, Hot Rods, Duck & Cover, Sputnik, Family TV	The Beatles, Dylan, Rolling Stone Magazine, Moon Walk, The Pill, Psychedelic Drugs, News TV	Saturday Night Live, All in the Family, Mary Tyler Moore, Ms. Magazine, Counterculture	Star Wars, Disco, Fitness Craze, Punk Rock, Space Shuttle, Crack and Drugs, Crime & Violence TV
Core Traits	Thrifty, Patriotic, Sacrificing, Defer Gratification	Status Quo, "Don't Rock the Boat" Respect Authority	Idealistic, Demanding, Nonconformist, Seek Immediate Gratification	Status conscious, Individualistic, Seek Immediate Gratification	Pragmatic, Apolitical, More Conservative, Fade to Gen X

First truly diverse mature population in this country

Racial and Ethnic Breakdown by the Year 2025 (Projected)

Total population
by race

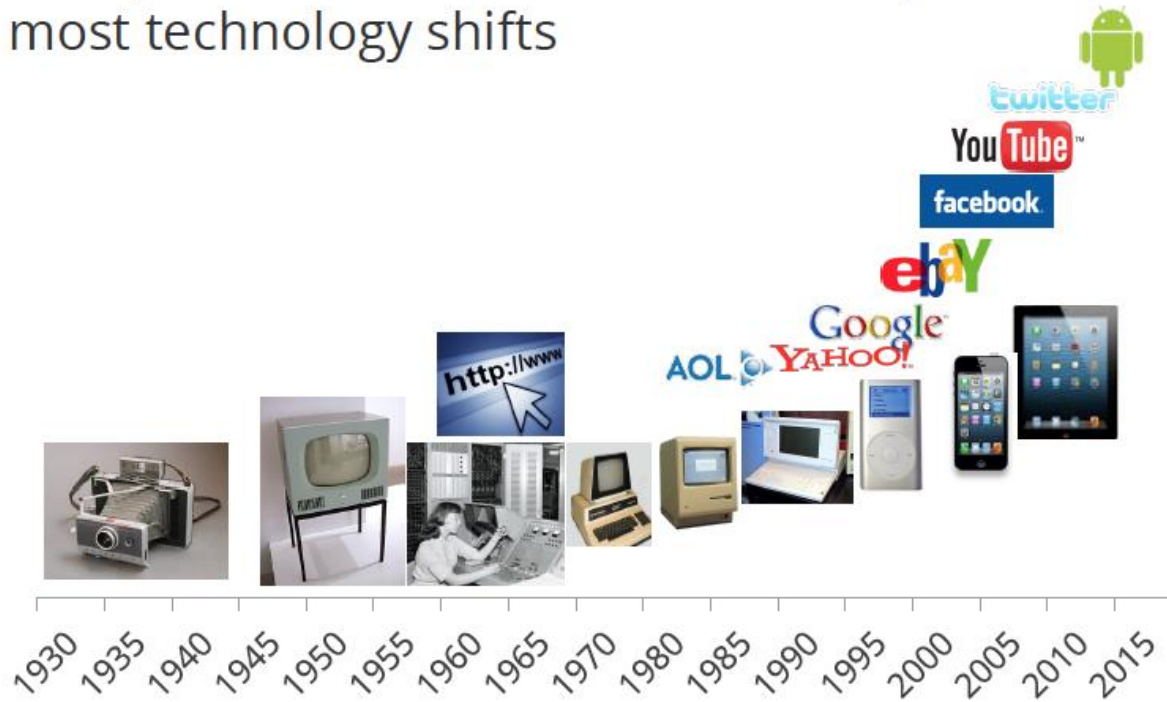


(Source: US Census, American Community Survey, 2010, 2012; Population Projections, 2015 -2060)
Reports DP05 and NP2012-T4

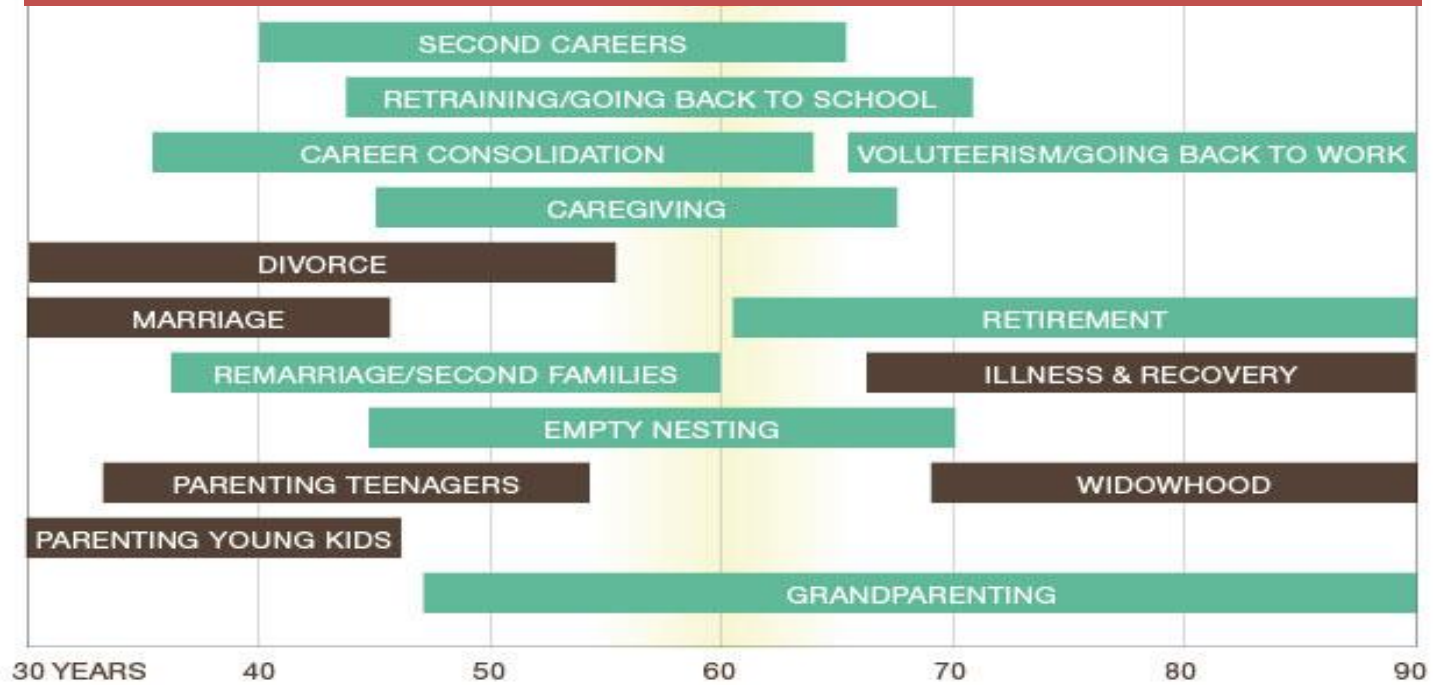
Increasingly Messaging to Older Consumers Means Messaging Across Generations



Today's boomers & seniors have adapted to the most technology shifts



Life Stage Events Create Receptivity to Messages



What Media Works – the Old & the New

The Old:

- Print – local newspapers & senior papers (national – Parade)
- Magazines – national titles
 - AARP
 - Readers Digest
 - Martha Stewart Living
 - Shelter books
- Radio – talk, news, & “oldies”
- Television – news, game shows, select network programming

The New:

- Search
- Social Media – Facebook, Pinterest
- Blogs & Content
- Streaming Music Radio - Pandora
- Satellite Radio - Sirius

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82%

of boomers/seniors use a search engine to gather information on a topic of interest

Google

This happens **3,621** times a minute by
Americans 55+

Google

YouTube



Google Search

I'm Feeling Lucky

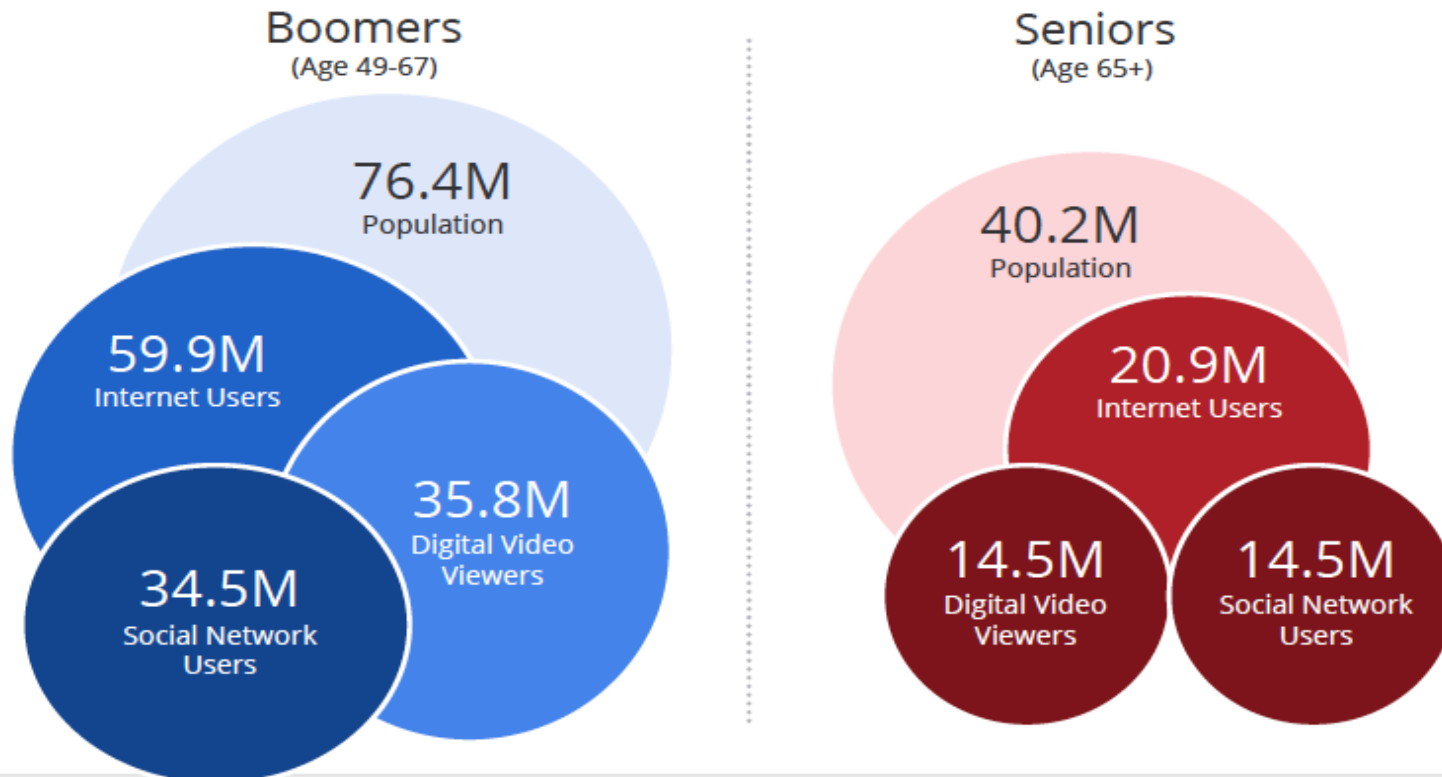
78%

of boomers are online

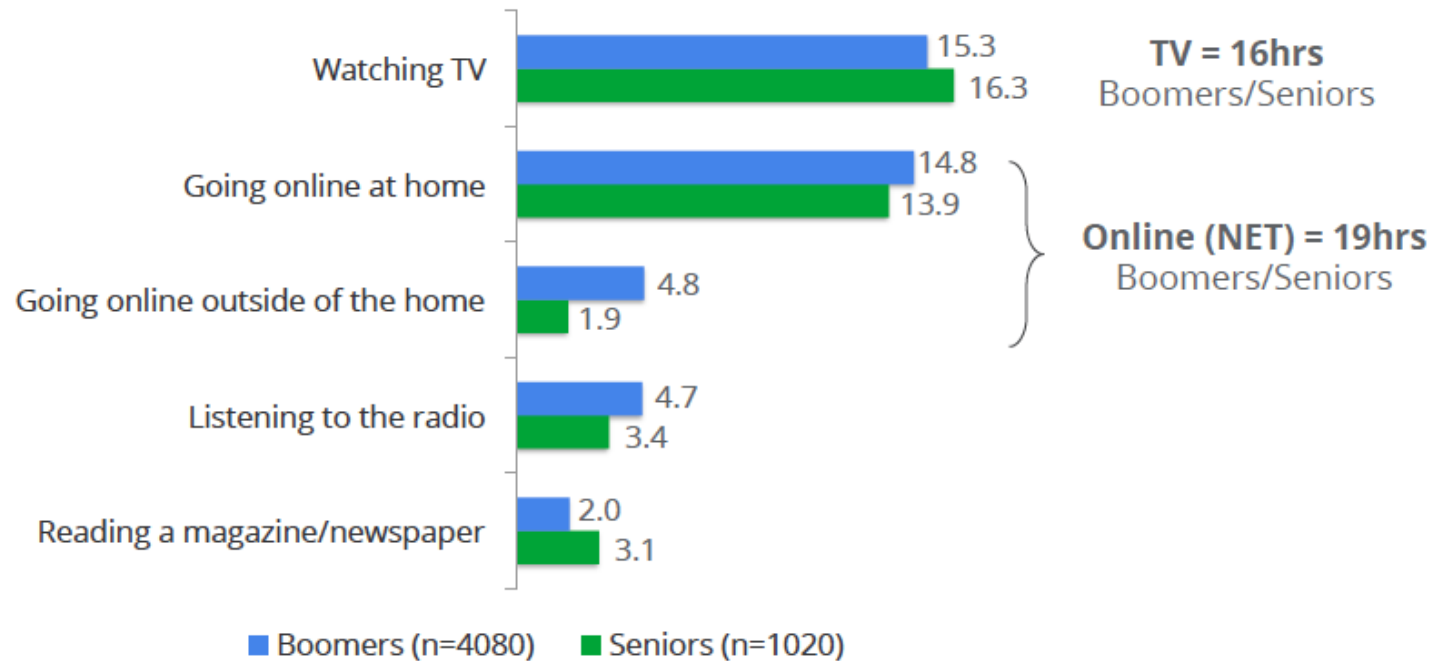
52%

of seniors are online

While they're not digital natives, boomers & seniors are both online and active








Boomers/Seniors spend more time online than watching TV in an average week



The internet ranks as the most popular source to learn more about a topic of interest

Top 5 sources used

#1		Internet	83%
#2		Friends and family	77%
#3		Television	65%
#4		Magazines/newspapers	52%
#5		Brochures/catalogues	36%

Boomers/Seniors are active on social networking sites

Activities done on a social network



Follow a group or organization



Post and watch videos



Support a cause



Join a group they're interested in

Content Marketing Plan

List of Content Formats

 How-to's	 Helpful Application / Tool
 Content Curation	 Opinion Post
 Case Studies	 White Papers
 Charts/Graphs	 Vlog
 Ebooks	 Videos
 Email Newsletters / Autoresponders	 Templates
 Cartoons / Illustrations	 Surveys
 Book Summaries	 Slideshares
 Tool Reviews	 Resources
 Giveaways	 Quotes
 FAQs	 Quizzes
 Q&A Session	 Polls
 Webinar	 Podcasts
 Guides	 Pinboards
 Dictionary	 Photo Collage
 "Day in the Life of" Post	 Original Research
 Infographics	 Press releases
 Interview	 Photos
 Lists	 Predictions
 Mind Maps	 User Generated Content
 Meme	 Company News
 Online Game	 Timelines

What will it do:

- Create website traffic
- Drive leads and sales
- Build brand and thought leadership
- Launch a trust relationship
- Educate prospects
- Support other marketing efforts:
 - Sponsored content
 - Social media advertising
 - Distributed content
 - Traditional advertising

Let's stay in touch:



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