Pro Paper 2

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The horizons of marketing require that the knowledge of socially acceptable and preferred terms is necessary to acquire. If the brand management of a product line uses the wrong word, there are chances that it triggers the intended audience and there are many reported incidents of the same nature as well. This paper is an attempt to look into the dynamics of product development and the potential marketing strategy. Three demographics have been identified, namely, Baby boomers, Senior Citizen, and an American sub-culture, homesteading.

## Baby boomers

### Basic information

Baby boomers were born between the years of 1946 and 1964. Currently, the populace of this demographic is around 76 million in the United States. This demographic is also regarded as the largest generational group in the history of America. Additionally, it also represents a significant chunk of the population in all the developed nations. They are also economically influential, and the sole reason for this fact is that the American economy was relatively prosperous while they were climbing the stairs of their career.

### Attitude

In 2020, baby boomers are on the brink of their retirement age and most of them are facing difficulties in claiming their retirement funds. Some are still working to generate income in the U.S. economy, while some are living off of the taxes of younger generations which spawns their social security checks.

### Spending

It is estimated that in the next 5-10 years, baby boomers will still continue to expand the demand in U.S. economy as their spending behavior is still surpassing that of the younger generations, for instance, millennials (Best, 2016). A survey also reported a change in the spending habits of baby boomers, i.e. they are now making more purchases through online means. A physical card is also being used less frequently as opposed to older times and spending traditions.

On an aggregate, it is assessed that by the year 2025, baby boomers will have a 33 per cent share in the cumulative spending by the consumer body.

## Seniors

### Basic information

At present, the demographics of seniors represent almost 25.3% of the total U.S. population. Seniors fall under the category of those people who were born between 1935 and 1945. There are approximately 5 million seniors who are above 75 years old. With the exception of some, most have left the workforce and they are living in either nursing homes or the pensioners’ communities. They have a substantial health insurance premium but financial incapacity is still the biggest hurdle senior citizens have to face these days.

### Attitude

The goals, preferences, influences, and the overall interests of seniors are very different from the preceding and succeeding generations and among themselves as well. Many are facing extreme health issues but some surveys also indicate that their aggregate disposable income is too much and with that figure, they are considered as a force to reckon with.

### Spending

In the contemporary era, evolution can be seen in the habits and consumption patterns of senior citizens. With the help of their children or some extended assistance, senior citizens are also becoming tech and computer savvy, and are making use of many discount options or promotional codes during retail.

## American subculture: Homesteading

### Basic information

Homesteading is an American sub-culture that pops up after every five to six years or so. The people with whom this culture can be attributed are those who want to produce their own food and are aspiring to transition from an urban lifestyle to a rural standard of living (Fink, 2016). The true essence of homesteads is that it enables people to remain connected with the process of food production and also helps them in the cultivation and distribution of fresh organic food. As this culture is prevalent across the United States and experiences a surge every now and then, therefore, a correct estimate about the inclusive years of this culture cannot be made.

### Attitude

Periodic surges in this culture have revealed many characteristics of the people adhering to this culture. Regarded as a lifestyle of self-sufficiency, the attitude of people in this culture also features alternative options, for example, the usage of renewable energy sources and home-made products that are produced on a small scale. They are also chiefly interested in raising the heritage livestock. Contrary to popular belief, this culture is not restricted to the geographic regions; rather it is characterized by the choices that people make.

### Spending

As this life entails a sustainable living standard, therefore the spending patterns of the people in this culture is significantly different. Most of the day to day necessities needed in their life are produced and sold by them, so they depend on the local market and industry for a few things only. Resulting products of their homesteads, for example, honey from beekeeping, eggs from raising livestock, etc.

## Product development

The product line that will be introduced to these three demographics is fresh produce by Pathway Ltd. The goal is to bring fresh and seasonal fruits and vegetables to these three demographics. The baby boomers and seniors can greatly benefit from this product line in the pursuit of a healthier and precautionary lifestyle and the people adhering to the homestead culture will be able to begin their new journey. Fresh produce will also enable the homestead sub-culture to be aware of new and innovative practices in this lifestyle, considering their spending behavior and overall attitude.

## Marketing for baby boomers

A professional communication will be designed which will solely be relying on facts and accurate information about the product line. It will be ensured that there is not a lot of hype as the older consumer body is majorly aware of marketing strategies over the course of his or her lifetime. The medium of marketing would be a formal email or a comprehensive brochure which will be delivered to the workplaces of members of this demographic.

## Marketing for seniors

In this case, the key is to gain the trust of the senior citizens. In most of the cases, senior citizens are also avid readers and they love to dive into hefty amounts of information. Authentic information and realistic images of fresh produce will assist the dynamics of the marketing strategy. In addition to this, video contents that discuss the betterment of health in seniors can also help. This should be validated by licensed doctors and false information must be avoided at all costs.

## Marketing for the homestead subculture

For this sub-culture, a relationship marketing strategy will be used. The brand management and marketing department of the company is aware of the fact that people associated with homestead culture are also producing their own fresh food, therefore the brand has to develop strong connections with the people associated with homestead cultures. In this strategy, the brand will personally visit the residential areas of those people and introduce them with their practices of growing farm-fresh produce.

References

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