Name of Student

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Course

Date

**Introduction**:

The paper will describe various characteristics of generation X and generation Y along with tweens to see the adjustments that marketers have to make while offering products to these groups of people. These groups will be analyzed according to their demographics, attitude and spending patterns. Based on this information, some detail will be provided regarding the products which should be sold to these age groups. A short discussion will include the appropriate medium for reaching them and the message which will suit these generations.

**Demographics and Basic Info**

Generation X consists of people who were born during 1965-1977 and are 43-54 years of age as of 2019 (Williams and A.Page). Their early lives were marked with difficult economic conditions. Their success has been less certain and they value their family over all other things. Generation Y was born from 1977-1994 and are 25-42 years of age as of 2019. They are the children of true baby boomers. They saw a very fast paced society where women were provided equal opportunities of employment alongside men. There were several different types of families developing in the society. Tweens form a part of society who are 9-12 years old and they will form 29 million of the population by the year 2009.

**Attitude**

Generation X was born in an era of economic problems and they blame the materialism of baby boomers for their economic problems. Energy crisis also affected their attitudes. There were changing family structures with more single parents bringing their children up. They understood their responsibilities from a very early age because of these changing family structures. This generation could not do as well as their parents did in terms of financial performance. Generation Y was influenced by terrorist attacks, digital media and a very high number of divorces taking place in the society. They thought that they will be able to correct all wrong things in the world one day. This generation grew up being protected by their parents more than any other generation (wmfc.org).

**Spending**

Gen X has a spending power of $ 2.4 trillion annually and they have higher control on deciding on spending patterns of their incomes because they are now in working class with considerable time left for retirement (fona .com). As far as generation Y is concerned, they spend even more as compared to all previous generations and spent $ 600 billion each year (Lexington law). As far as the tweens are concerned, $ 51 billion is spent by them every year with an additional $ 71 billion spent by their families.

**Product Development**

For generation X, we will offer low priced no fringe air travel option. This option will suit this generation because they have grown up in tough economic conditions and will judge every transaction in terms of value taken out of every transaction. Lower price will mean that customers will expect lower value from his experience. Another reason for this choice is that it will be difficult for businesses to justify their choice of higher prices if they are not able to deliver the right value for price charged. For generation Y, a carefully designed technological product would be suitable because they are very specific about their choices and can access huge amounts of information related to any product offered.

**Marketing**

Generation X values their time with families so they will be approached in a manner that may not disturb their family lives. An appropriate way to reach this group is through electronic media and more specifically through television advertisement. The message must revolve around lower price and overall value that will be delivered to customers. For generation Y, we will go for social media advertising because they use it for comparing various offerings from different companies.

**Product/Service**

For generation X, the Sony Walkman was introduced at just the right time because their elders were about to start high schools in 1979. The machine provided an opportunity to people to make their own cue list so that they can enjoy personal music on the go. This was also personal in nature because people could listen to music without disturbing others or without being disturbed by other people. There was a product offered by Coca Cola by the name of new coke but it failed and was taken aback by the company within some weeks. The reason of its failure was the traditionalist approach of this generation that forces it to stick to some basic form of any product. Coca Cola then reintroduced its original flavor in the name of Coke Classic.

**Conclusion**

There are significant differences between various generations of the Americans in terms of variables which may interest marketers. These differences pertain to different variables affecting their decision making and purchasing powers. In order to be successful, a marketer should study the time period within which different generations grew up and relevant conditions at that time. This will give them a better understanding of mind set of their customers as well as their preferences. The mindset will also affect the appropriate way to market a product to a consumer base and the acceptable message that will suit a set of people. All these considerations will make sure that the companies make products which suit people from different classes as well as the marketers will also know how best to present and communicate with them. Generation X is less informed as compared to generation Y and tweens.

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