

# GENERATIONAL SELLING

Managing Generations in the Marketplace

*Welcome!*



# 4 DISTINCT GENERATIONS

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- ✘ Each with its own shared history, common biases and core beliefs
- ✘ Success = ability to gain trust and build rapport
- ✘ Knowing your customer has taken on a greater meaning and requires
  - + An informed generational perspective
  - + Ability to recognize what influences their decisions
- ✘ One size fits all marketing and selling practices
  - + No longer works

# OVERVIEW

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Generations are defined by their peer personalities that:

Result from shared experiences throughout distinct life stages

Result from one generation's reactions to previous generations

Follow a predictable and repeatable pattern over time

# Generational Groupings

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- **Influence attitudes, behaviors, and values**
- **Provide insight into individual motivations, lifestyles, and priorities**
- **Are valuable tool to understand and work with one another**



# Generational Groupings Just One Lens

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- Avoid gross generalizations and stereotypes
- Not all buyers/sellers fall into distinct categories
- Today's buyers/sellers are diverse and multicultural

# GENERALIZATIONS & STEREOTYPES

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- Everyone is unique
- Generational characteristics should NOT be substituted for learning about the individual!

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# **GENERALIZATIONS & STEREOTYPES**



# Generational Similarities

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- All generations share subtle similarities
- No hard and fast rules or absolutes
- Generational characteristics and preferences are not mutually exclusive



# 4 DISTINCT GENERATIONS

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Generational trends are not  
stereotypes

# Generational Groupings and Labels

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GENERATION TIMELINE			
1922-1945	1946-1964	1965-1980	1981-2000
Veterans, Silent, Traditionalists	Baby Boomers	Generation X, Gen X, Xers	Generation Y, Gen Y, Millennial, Echo Boomers

**MYTHS?**



# Myths

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*Don't judge too quickly!*



# **GENERATIONAL SHAPING**

# **SILENTS, TRADITIONALISTS, VETERANS**

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# SILENTS, TRADITIONALISTS, VETERANS

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## × Kids of the Great Depression

- + Simple things were rationed
- + Learned to “save for a rainy day”
- + Morals and ethics defined your character
- + Learned to appreciate discipline, hard work, self denial
- + Learned
  - × “Children are to be seen and not heard.”
  - × “Loose lips sink ships.”
- + Command-and-control approach comes naturally



# Silents, Traditionalists, Veterans

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- Respect and loyalty to institutions
- Values saving and frugality



# Matures Characteristics

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- Patriotic
- Courageous
- Loyal
- Community oriented
- Hardworking

# Matures Characteristics

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- Respect for authority
- Cautious
- Conformist
- Risk averse
- Sacrifice

Boomers  
1946 – 1964

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# BOOMERS

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- × Kids of post-war prosperity
  - + Grew up with the Cleavers
  - + Grew up with the can-do optimism of J.F.K. and hopes of achieving the “American Dream”
  - + Grew up hearing
    - × “Pretty is as pretty does.”
    - × “If you get a spanking at school you’ll get another one when you get home.”
    - × “Because I said so.”
    - × “Hard work pays off.”



# BOOMERS

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- + Social and political upheaval: Vietnam, Watergate, Woodstock
  - × Rebelled against social and political rules
- + Live to work
- + Shocked generation
  - × Job losses

# Baby Boomers

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- Enormous size, 78 million
- Made tremendous impact throughout all life stages

# Baby Boomers

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- Experienced economic prosperity
- Witnessed dramatic social change
- Known for strong work ethic and dedication
- Take pride in success
- Forever young at heart



# Baby Boomers Characteristics

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- Forever young
- Hate rules
- Ambitious
- Optimistic
- Individualistic (the "me" generation)
- Immediate gratification



# Baby Boomers Characteristics

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- Hardworking, careerist
- Competitive
- Materialistic
- Nostalgic about childhood
- Technology is a tool not a lifestyle

# GENERATION X

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# GEN X

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- × Kids of “nothing is permanent”

- + Rising divorce rates
- + Home is here... and over there
- + Saw job insecurity of parents
- + Latchkey lifestyles

- × Grew up hearing:

- + “Don’t open the door for anyone!”
- + “When someone calls for me, say I am in the shower.”
- + “Do your chores and homework before I get home.”



# GEN X

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- ✘ Kids of “nothing is permanent”
  - + Watched deterioration of trusted institutions
  - + Watched as parents experienced job losses
  - + Rising divorce rates
  - + Home is here... and over there



# Generation X

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- Independent, self-reliant
- Entrepreneurial
- More cautious and skeptical
- Priority on relationships over excess
- Quality of life/family before career

# GENERATION Y, MILLENNIALS

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# GEN Y

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## × Kids of the internet

- + Social online ... constantly connected

  - × Go out in groups rather than on “dates”

- + Grew up in a world that is constantly in motion, constantly revising and restructuring itself.

  - × Change is normal. And visual.

- + Merged families

## × Overscheduled

## × Grew up hearing, “You are special!”

- + Self-esteem protected at all cost



# Gen Y, Millennials

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- 75.8 million, almost as large as Baby Boomers



# Gen Y, Millennials

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- Apt to social crowdsourcing

# Gen Y, Millennials Characteristics

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- Pragmatic, but empathetic with elders
- Sheltered, nurtured
- Tolerant, inclusive
- Sensitive to multiculturalism
- Hopeful, Optimistic
- Over scheduled and time pressured

# Gen Y, Millennials Characteristics

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- Multi-taskers
- Short attention span
- High tech / low touch
- Collaborative, connected
- Apt to crowdsourcing
- Confident, direct
- Casual



# GENERATIONAL CHARACTERISTICS

## PERSONAL AND LIFESTYLE CHARACTERISTICS BY GENERATION

	Veterans (1922–1945)	Baby Boomers (1946–1964)	Generation X (1965–1980)	Generation Y (1981–2000)
Core Values	Respect for authority Conformers Discipline	Optimism Involvement	Skepticism Fun Informality	Realism Confidence Extreme fun Social
Family	Traditional Nuclear	Disintegrating	Latch-key kids	Merged families
Education	A dream	A birthright	A way to get there	An incredible expense
Communication Media	Rotary phones One-on-one Write a memo	Touch-tone phones Call me anytime	Cell phones Call me only at work	Internet Picture phones E-mail
Dealing with Money	Put it away Pay cash	Buy now, pay later	Cautious Conservative Save, save, save	Earn to spend



# GENERATIONAL CHARACTERISTICS VS INDIVIDUAL PREFERENCES

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- ✘ How do I know my client's preferences?

*Sometimes you have to dig a little deeper to find out about an individual!*

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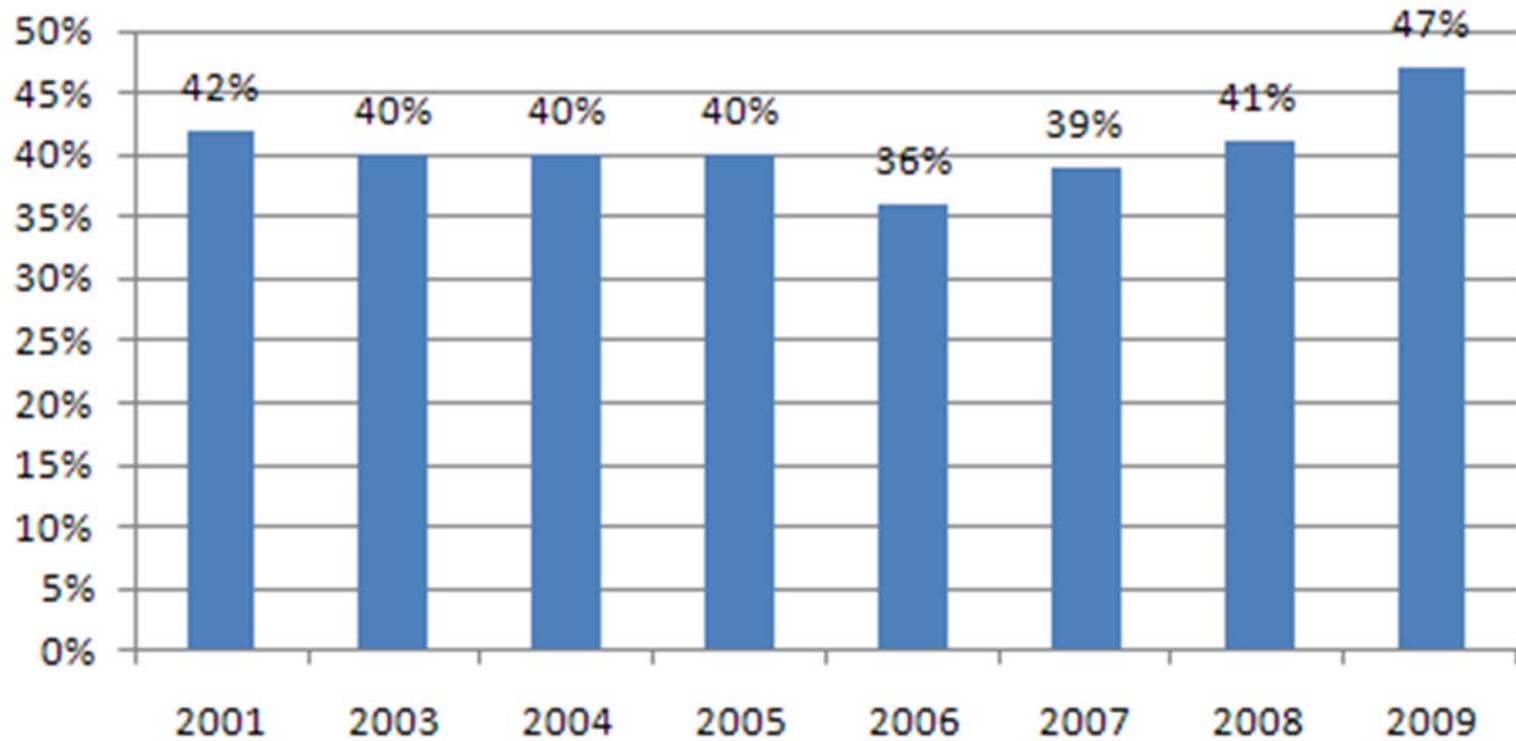
# TODAY'S MARKET

# TODAY'S BUYER

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## First-Time Home Buyers

Percent of all Home Buyers

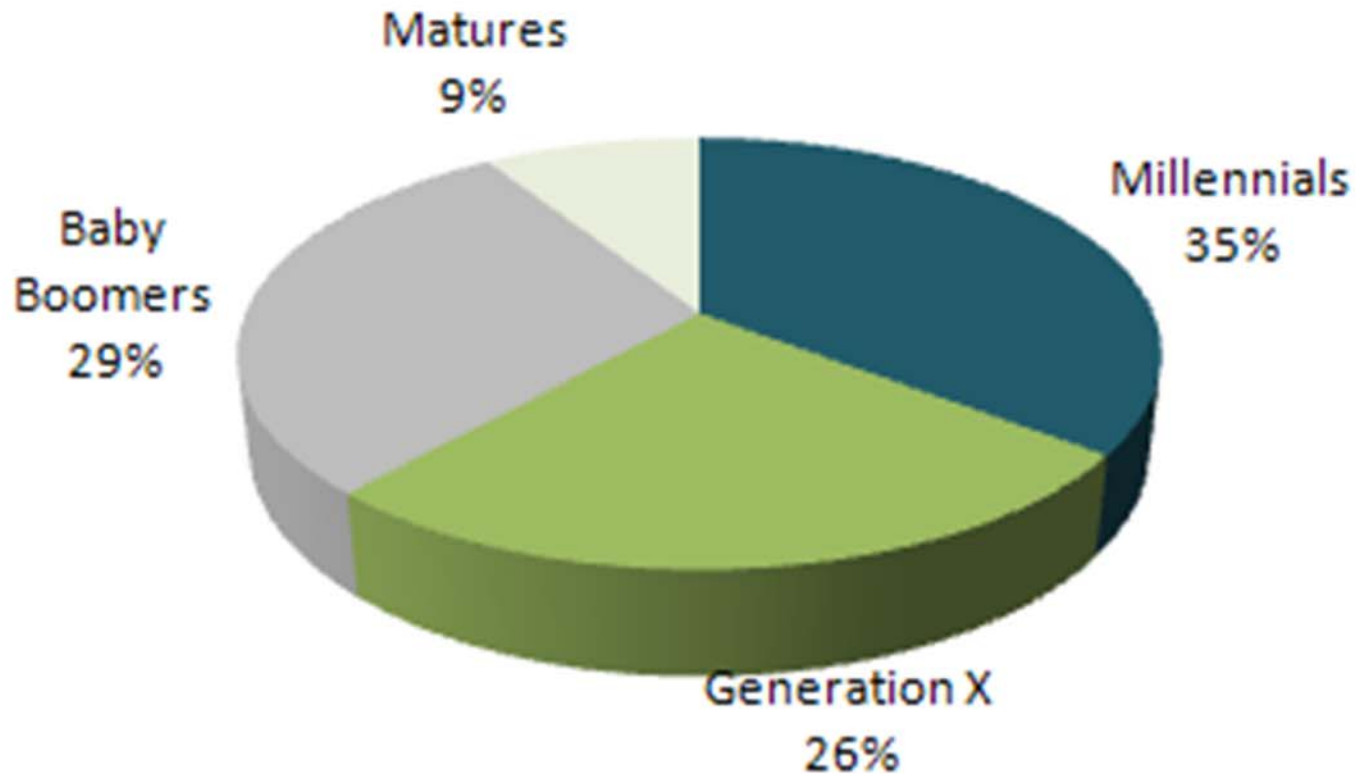


# TODAY'S BUYER

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## All Home Buyers by Generation

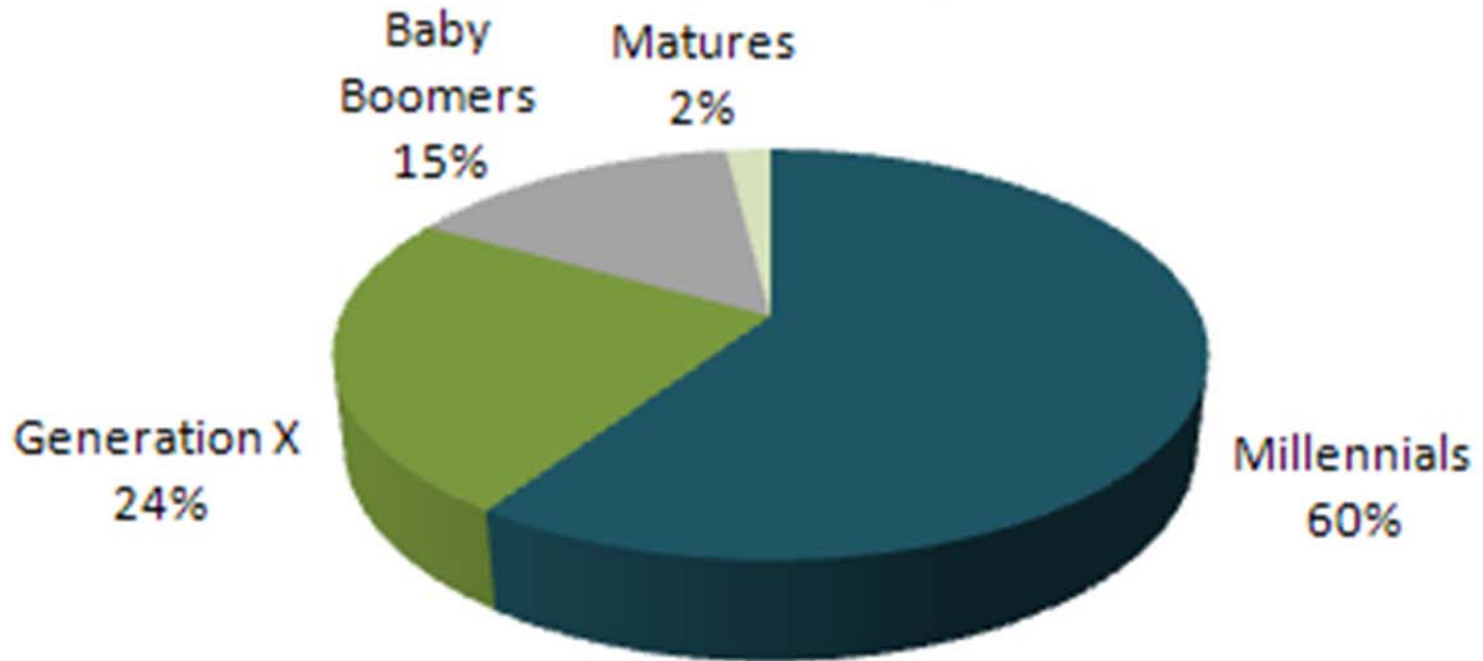




# TODAY'S BUYER

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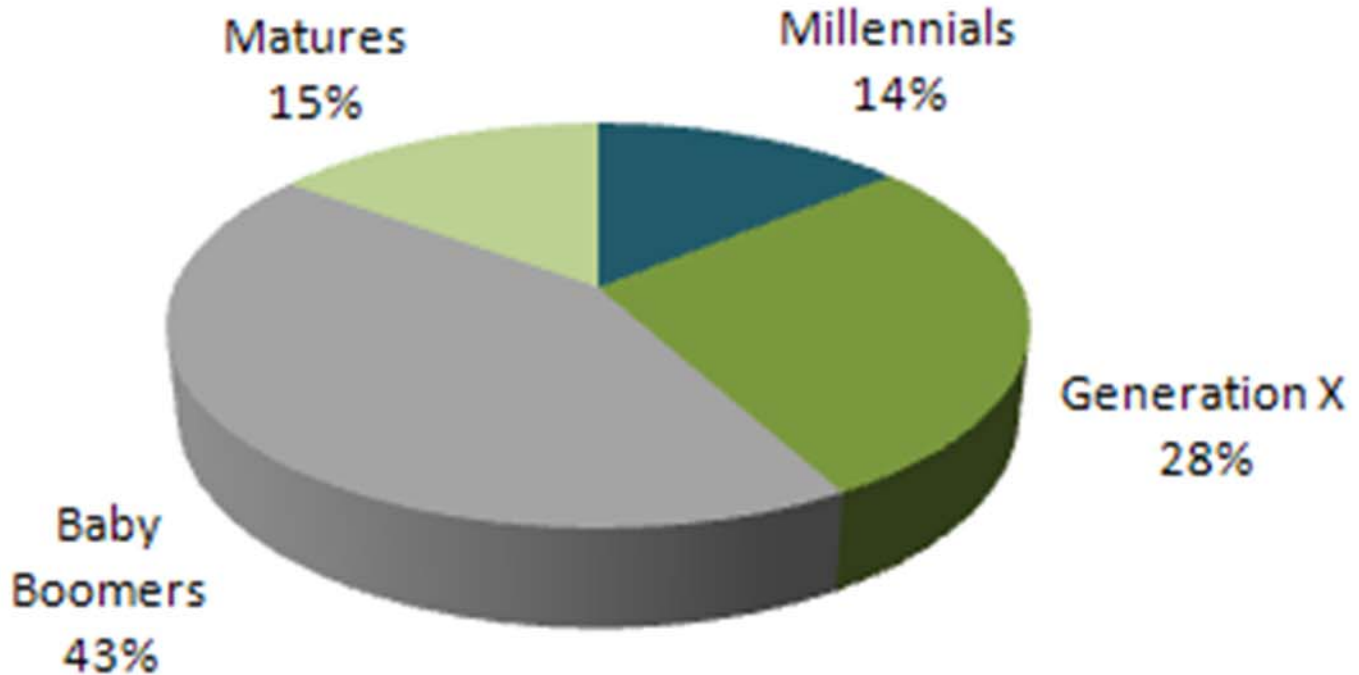
## First-Time Buyers by Generation



# TODAY'S MARKET

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## Repeat Buyers by Generation



# GENERATIONAL GROUPS EXERCISE

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- ✘ What is the best way to communicate with you?
- ✘ How and on what should I spend my advertising dollars to reach you?

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**TO BE SUCCESSFUL...**



# **ADAPT COMMUNICATION STYLE**

Speak the LANGUAGE they  
UNDERSTAND!

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# Tips... Generational Success Strategies

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## Buzz Time!

With your small group

- Identify generational tips, buying styles and preferences

# TIPS... SILENT, TRADITIONALISTS, VETERANS

- ✘ Be formal, convey respect
  - + Mr., Mrs. – even in emails
- ✘ Respect the chain of command
  - + Example: ask for approval before making preliminary calls to a stager
- ✘ Ask for their advice
  - + Benefit from their wealth of life experience
- ✘ Don't experiment (skeptical of untested methods)
  - + Present proposals as an idea that has worked in the past



# TIPS... SILENT, TRADITIONALISTS, VETERANS

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## ✘ Buying style:

- + traditional way–face to face and personal.
- + Be willing to listen to their stories (even if they are unrelated to the transaction).
- + Be thorough in presentation and pace it slowly.
- + Recognize that they may use the internet
- + However, they will only make purchases if they can also contact someone by phone when they need help.
- + If you're a *known* brand that's in your favor!



# TIPS... SILENT, TRADITIONALISTS, VETERANS

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## × How they hear you:

- + Your message is best heard by them when it *rewards* their discipline, hard work, and saving for later.
- + Reinforce that they have *earned* the leisure time and retirement.

## × Sell things

- + that appeal to their basic conservative values
- + that they perceive as rewards for discipline, hard work, self-denial and conservatism
- + that imply further rewards in their leisure time and retirement.

# TIPS... BOOMERS

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- ✘ Get to know them
  - + Build trust and rapport through in-person interactions
- ✘ Acknowledge their successes
  - + Beautiful home, close-knit family, career trophies
- ✘ Make it a team effort
  - + Value the relationship
  - + Keep them in the loop regarding details and deadlines

# TIPS... BOOMERS

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- ✘ **Selling/Buying style:**
- ✘ Their *preference* is still face to face or on the phone
- ✘ they receive well the formal consultative/presentation approach
- ✘ has become tech savvy out of sheer necessity
- ✘ growing in their numbers of online purchases, because it saves time, provided they feel comfortable with representation of product.
- ✘ venturing, at varying degrees, into social media as well.



# TIPS... BOOMERS

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## ✘ How they hear you:

- + Your message is best heard when your product or service
  - ✘ enhances their status
  - ✘ gives them back (or saves) time
- + Send messages that motivate their desire for sophistication or acknowledges the impact they've had on society.
- ✘ Want to have personalized service.



# TIPS... GEN X

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- ✘ Use direct, immediate communication
  - + No sales tactics, just straightforward information
  - + Frequent updates on progress of transaction
- ✘ Discuss methods and preferences of communication
  - + Phone, email, text, Facebook, etc.
- ✘ Help them stay balanced
  - + They value work-life balance
  - + Point out features of properties that lend balance
    - ✘ Ex: proximity of home to work
- ✘ Prove it!
  - + Get past the initial skepticism

# TIPS... GEN X

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- ✘ Buying style:
- ✘ They usually have their research done prior
  - + so they prefer that you get to the facts
  - + Be straight, Be clear, Be authentic (don't pitch)
  - + demonstrate a genuine interest *in them* as a person

# TIPS... GEN X

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## ✘ How they hear you:

- + Speak to their desire to have control in their lives: more leisure/family time
  - ✘ while also providing a sound economical and functional solution.
- + Advertising is a pop culture to them;
  - ✘ they respond to images, humor, music
- + Be sincere
- + make messages clear, brief and concise



# TIPS... GEN X

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- ✘ Sell things
- ✘ that give them results now — things that are useful today
- ✘ that fill a perceived and genuine need.
- ✘ that help this generation stay in touch and in control



# TIPS... GEN Y

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- ✘ Show them how the purchase or sale can enhance their quality of life now
  - + Money for traveling
  - + Proximity to entertainment district
- ✘ Technology Savvy
  - + Use social networks to stay connected
  - + Website that is useful and relevant
- ✘ Be prepared to justify your advice
  - + Their decisions require validation from “the group”
- ✘ Offer regular reassurance and praise for their roles in the buying or selling process
  - + Growing up, everyone got a trophy
  - + Desire feedback and reassurance

# TIPS... GEN Y

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## ✦ Buying style:

- + probably spend more buying time on the net than in person
- + Content on the web is king—it must be unique, enticing, and solution focused
- + Respond to their expectation for instant communication
- + They tend to shop in groups, so there is a need to understand who the decision maker is.

# TIPS... GEN Y

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## ✘ How they hear you:

- + Send a clear message that you have solutions
- + Use color, graphics, and sound and provide some type of guarantee
- + Solve their problems quickly and completely
- + Prove that their peers agree
- + They are not brand loyal and prefer to actually “make the brand” through their collaborative influence



# TIPS... GEN Y

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## ✘ Sell things

- + That appeal to lifestyle preferences
- + That help them solve real problems quickly and completely
- + That free time (help with overscheduling) and save money



**IN CLOSING...**

**A BOOMER'S ADVICE**

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***WORK LIKE YOU DON'T NEED THE MONEY***

***LOVE LIKE YOU'VE NEVER BEEN HURT***

***DANCE LIKE NO ONE IS WATCHING***

***EAT DESSERT FIRST!***

**Life is short!**

**Enjoy the journey...**

**Have a lot of fun!**

**Live Young!**



***THANKS FOR PARTICIPATING!!!***

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