PROJECT TITLE: Dynamic, varied and demanding: Understanding the new ‘ageing’ consumer

FIELD OF RESEARCH CODE: 1505

PROJECT SYNOPSIS:

Get involved at the ground level in understanding the wants and needs of the fastest growing group of consumers on the planet – ageing consumers. In Western Societies these consumers have the highest net worth and yet don’t receive the most basic recognition of their role as legitimate consumers in our societies. For the most part as people age they are increasingly isolated, ignored and unheard. This project seeks to explore and reveal the ‘lived experience’ of ageing consumers to ‘give’ these consumers a voice in the marketplace.

Aging consumers are becoming an increasingly relevant and prominent consumer group. Consumers over 60 years will account for $15tn in spending power by 2020 (Euromonitor, 2014). In Japan, Italy and Germany, the share of the population over 60 years was 33%, 28% and 27% respectively in 2015 (Euromonitor, 2017). They now have the highest net worth of any age group (Euromonitor, 2017), they are spending more, and they are expecting more
from brands than ever before (Chen and Shoemaker, 2014, Sikkel, 2013). However, despite this rapid growth, aging consumers are largely ignored in the marketing literature and in marketing practice; and increasingly made to feel like they are a burden on society (Gottliebsen, 2017, Sudbury-Riley, 2014). Marketers have been slow to respond to the aging population opportunity in most markets and many marketing attempts insult this target market (Loureiro, 2018). In part, this is due to a lack of understanding of the needs of older consumers, and a failure to acknowledge the reality that they are legitimate consumers, who happen to be aging (Ahmad, 2002). This misunderstanding inhibits attempts by industry, government and social groups to enhance quality of life for aging consumers. Further, it is important to recognize that aging consumer needs transition over time and satisfaction of these needs influence loyalty behaviours including word of mouth (Anderson, 1998, Oliver and Swan, 1989, Schlesinger and Heskett, 1991).

The later years of life bring unique challenges for consumers that lead them to seek out new services and service experiences (Christensen et al., 2009). For example, moving into a lifestyle village is an important transition that involves considerable lifestyle changes for consumers and therefore is a high involvement purchase (Gardner et al., 2005, Crisp et al., 2013). Consumers move into villages because they recognize new needs and foresee further changes beyond their control. Yet throughout the process they are trying to maintain a desirable identity: an emotionally charged process, particularly if the consumer would prefer to maintain their old identity but cannot (Grant, 2007, Gardner et al., 2005). Understanding these processes and their accompanying needs enables brands, industry and marketers to better service, and cater to, aging consumer needs.

A key challenge associated with older consumers feeling part of society is that they are often treated as a single group with homogenous needs with little recognition of the changing needs from middle age onwards. Yet these consumers experience substantial changes in physical and psychological needs and attachments as they age (chronologically and cognitively) which reveals the need for the different groups to be treated differently, with different services and different levels of support.

Recognising and bringing these needs to mainstream attention is an important task in the Unheard Consumer project to encourage better services for different life-stages, better narrative around the needs and concerns of older consumers and better targeted support from government.

Underlying this program of research is a level of basic research to understand the priorities of different consumers 50yrs and older. There is a level of research already into cognitive ageing, frailty, etc. but there is limited research on older consumers that remain active and engaged both cognitively and physically. There is also minimal research exploring the life-stages of consumers as they age but interviews with those consumers reveal substantive differences in needs.

Addressing this requires a coordinated, system-wide approach that should engage researchers from a range of disciplines. This basic research can then be leveraged into the narrative surrounding older consumers, into policies aimed at older consumers and into developing/improving products and services for older consumers.

The broad objective is to help improve the perception of older consumers so that they are recognised and considered in our society – not as a burden but as someone with value to add at all stages of their life. This is an important health and economic implications for encouraging older consumers to be more active in society and to be less of a burden. Specifically, the aim
is to change the narrative around older consumers by reducing stigma, stereotypes and recognizing them as individuals.

This is a broadly defined research project that leaves a lot of scope for the student and supervisors to agree high impact research questions and then derive the most appropriate method to leverage skills and data sources while addressing the RQs. However, this is likely to encompass mixed method approaches designed to derive tight hypotheses derived from authentic ‘lived experience’ evidence and testing protocols that lead to maximum impact. Respondent selection and data collection processes will also be designed during the project to accommodate Covid-19 and other restrictions that may be in place.

FEASIBILITY AND RESOURCING – DESCRIPTION OF THE SUPPORT THIS PROJECT WILL RECEIVE:

The project is supported by industry – both financially and through access to data – via demand driven research agreements. Whilst face to face interviewing as part of the demand driven research projects is currently restricted by Covid-19 – phone, video and online data collection processes are being put in place to allow re-commencement. The project is supported by a research team of 12 at the moment including 3 academics from the School of Marketing, 2 adjunct academics from the School of Marketing and 7 research assistants.

THE SIGNIFICANCE OF THE PROJECT/ PROGRAM FOR THE ENROLLING SCHOOL OR INSTITUTION:

The unheard consumer group is a lead research group in the School of Marketing focused on capturing the voice of ageing, disabled and other consumers who are unheard in the marketplace. This voice is then used to authentically represent the consumption experiences of these groups to inform government policy, provider services and social narratives. This is a high impact research area as authentically capturing the voices of these, increasingly, important groups offers opportunities to positively influence wellbeing of the consumers, to improve the mechanisms used to support these consumers and to empower the consumers with a stronger voice in the marketplace.

Students must express interest in this scholarship opportunity by emailing the Project Lead listed below. Please provide a copy of your current curriculum vitae and detail your suitability to be involved in this strategic project.

PROJECT LEAD CONTACT:

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