

Marketing to Seniors to Raise Capital and Sell Products

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Marketing to Seniors to Raise Capital and Sell Products

Written by Craig Huey – 3/25/19

Seniors (aged 55+) make up an enormous market with incredible purchasing power. But most marketers ignore this valuable group – or don't know how to reach them.

In fact, seniors spend close to 50% of all purchasing dollars, and yet less than 5% of advertising is geared towards them. They are also the most affluent segment of our society, with 77% of all assets in the U.S. owned by individuals over 55.

Seniors are also more likely to invest, as they have more disposable income and are looking to build an inheritance for their children and grandchildren.

In order to market successfully to the senior market to either raise capital or sell products, you will need to know specific insights and strategies to reach this valuable audience.

Here are 10 insights for [marketing to seniors](#), based on over 40 years of marketing to seniors, and over 20,000 variable tests.

#1: Seniors respond to different mediums.

Seniors respond to different mediums of marketing:

- A certain percentage of the mature market are highly direct mail responsive. They love getting mail and reading and responding to it.
- Seniors are great responders to radio and television commercials.
- A certain percentage of seniors respond to banner ads, paid search and retargeting campaigns.
- A certain percentage respond well to Facebook.
- That's why testing media and an integrated and multichannel campaign are optimal to raising capital from or selling products to this audience.

#2: Seniors are easily identifiable.

I use a combination of advanced data modeling and custom lists to identify senior prospects for my clients.

Seniors can be identified by age group, income, transactional history and more to pinpoint prospects who will most likely respond to your offer.

#3: The mature market is cautious.

Members of the mature market are extremely cautious about the buying process. As major targets of con artists, seniors tend to be more distrustful than other segments of the market. Many don't like to give out their credit card number.

Many refuse to order via Toll-Free numbers or online and they are on the lookout for anything that seems like a rip-off.

Stress security in your copy, stress credibility in your copy and offer options for responding.

#4: Seniors prize value.

Remember, even retirees with a comfortable nest egg are still on fixed incomes. The mature market seeks to get the most for every dollar and make their money last. For this reason, mature consumers prize value and look for it in every purchase or investment.

Use premiums in your advertising. Seniors appreciate added value, special offers, coupons, free gifts, samples, and, of course, discounts.

#5: Seniors care about themselves.

Seniors are savvy consumers, and they are just like every other human being. They care about three things: Me, Myself and I.

Stress the benefits – not just the features – of your offer or investment opportunity to senior prospects. They want to know what's in it for them.

#6: The mature market responds well to nostalgia.

If possible, use nostalgic imagery in your offer to build trust and raise response.

#7: Seniors like to receive mail.

One of the major blunders marketers make is thinking that members of the mature market aren't willing to read, or are unable to understand or comprehend copy intense or detailed direct mail. In fact, they are one of the most responsive groups to this marketing medium. They look forward to receiving mail and read it carefully.

Seniors are willing to read longer letters and longer copy. They are the best mail-order buyers in terms of frequency, multiple purchases, and higher dollar amounts. That's why an informational approach can be so successful with seniors.

Direct mail is used heavily by those marketing to seniors... because it usually works better than other media.

With today's modern data modeling and available postal mailing lists of hundreds of psychographic profiled seniors, precise targeting combined with great creative can produce better ROI than other mediums.

#8: Seniors respond to Facebook.

Seniors, especially in the 50-70 range, are very responsive to Facebook advertising – 15.5% of people in this age range who have a Facebook account spend 11+ hours per week on the site.

Facebook retargeting allows you to advertise on Facebook to prospects who have shown previous interest in your product or service. Facebook lead ads can be used to gather email and postal addresses from prospects, and Facebook video

ads are also a powerful way to get more leads, sales and investments from senior audiences.

#9: Seniors watch videos.

Seniors love to watch video. If you are raising capital or selling products to seniors, use video to explain your offer and get a powerful response. You can use this video on your landing page, digital ads, social media and more to reach senior prospects.

#10: Use charts to boost credibility.

If they can be used in your offer or investment opportunity, use charts. Seniors will respond well to charts, as they build credibility. In fact, researchers have found that 31% more people will believe in a drug advertisement if they see a chart, rather than only a description.

Charts will help persuade an otherwise skeptical senior prospect into becoming a customer, client or investor.

Seniors are an extremely valuable audience that should not be overlooked when raising capital or selling a product.

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