

Aging Baby Boomers: A Guide for the Perplexed

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This annotated bibliography lists more than 50 useful books, reports and articles about the aging of the Baby Boomers. Because the literature on the topic is so large, this bibliography focuses mainly on works published since 1999, though it also includes a sampling of older “classic” works. Where publications are available online, the URL is included in the listing.

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1. BOOMER BOOKS

Dychtwald, Ken, *Age Power: How the 21st Century Will be Ruled by the New Old*, Jeremy P. Tarcher/Putnam, 1999.

This book explores the impact that the aging of the Boomers will have on society and warns that while this “age wave” has the potential to enrich society, it also has “an equally compelling potential for social, political, financial and personal catastrophe.” The author argues that we are “woefully unprepared” to respond to the aging of the population and that current approaches to supporting elders, including retirement policies, government entitlement programs, private pensions and the systems for delivering health care and long term care, need to be substantially changed to serve a vastly larger older population.

Freedman, Marc, *Prime Time: How Baby Boomers Will Revolutionize Retirement and Transform America*, Public Affairs, 2002.

According to this book, retired Baby Boomers represent an enormous potential resource for addressing social problems. Freedman traces the evolution of the concept of retirement from a time for rest and leisure to a time for taking on new challenges and, particularly, for finding ways to help improve society. He includes stories about individuals who have found new sources of meaning and satisfaction through service in later life, and describes what needs to be done to encourage Boomers to include community service in their post-retirement lives.

Gillon, Steven, *Boomer Nation: The Largest and Richest Generation Ever, and How It Changed America*, Free Press, 2004.

A discursive history of the Boomers over the past half century. In addition to providing an overall picture of the Boomer generation, Gillon follows the lives of six individual Boomers from childhood through adulthood to particularize his account. Although it is impossible for so few individuals to adequately represent such a large cohort, the stories dramatize the fact that, despite all of the advantages enjoyed by this generation, many individuals have had to cope with daunting real-world challenges such as broken families, economic deprivations, drugs and other personal problems.

Green, Brent, *Marketing to Leading-Edge Baby Boomers: Perceptions, Principles, Practices, Predictions* (3rd edition), Paramount, 2006.

This book focuses on the older cohort of 38 million Boomers born between 1946 and 1955. The book begins with a guided tour of Boomers’ experiences over the past sixty years and how they shaped their attitudes and values. Green suggests that many Boomers now find themselves somewhere between competing sets of “bipolar metavalues” (e.g., authority/independence, community/anonymity, spontaneity/discipline, health/hedonism). The author then argues that marketers

need to understand these values in creating campaigns that will appeal to Boomers.

Harris, Leslie M. (ed.), *After Fifty: How the Baby Boom Will Redefine the Mature Market*, Paramount Market Publishing, 2003.

A collection of essays that focus on marketing to both older (Leading Edge) and younger (Trailing Edge) Boomers. After introductory chapters summarize the demographics of Boomers, individual chapters focus on issues related to selling travel and leisure services, fast food, women's apparel, technology, drugs and health care, and financial services.

Jones, Landon, *Great Expectations: America and the Baby Boom Generation*, Coward McCann, 1980.

Published when the oldest Boomers were entering their 40s, this is the first book-length study of the group that the author describes as "the most extraordinary generation ever" and "the great engine of change for our society." Jones traces the experiences of Boomers from birth through their teenage years and into mid-life. As the book's title suggests, Jones believes that one of the key forces that shaped the Boomers has been the great expectations for their lives that accompanied them from the beginning. Although they have believed in many things, the author concludes that "more than anything else, the Boomers have believed in themselves."

Light, Paul C., *Baby Boomers*, W.W. Norton, 1988.

A political scientist's view of the Boomers that emphasizes their diversity rather than their cohesion. Light points out, for example, while a common stereotype of the generation is as affluent yuppies, most Boomers are poor -- "there are four baby boomers at or below the poverty line for every yuppie way above it." Still, Light finds some common themes in Boomers' distinctive attitudes toward politics, attitudes that do not map neatly against the perspectives of the prevailing political parties. He concludes that politicians must learn how to address Boomers' underlying concerns and aspirations if they are to be successful.

Mellor, M. Joanna and Helen Rehr (eds.), *Baby Boomers: Can my Eighties Be Like My Fifties?* Springer, 2005.

This book, intended primarily for professionals in the field of aging, examines the readiness, or lack of readiness, of social institutions that traditionally serve seniors to meet the needs of the Boomers as they grow older. Topics covered include government entitlement programs, health care services, long-term care, end-of-life care, and housing. The authors conclude that much remains to be done if society is to respond adequately to the aging Boomers.

Morgan, Carol M. and Doran J. Levy, *Marketing to the Mindset of Boomers and Their Elders*, Paramount, 2002.

Based on nearly 20 years of research with older consumers, this book categorizes Boomers into “psychographic segments” related to different product categories. Included in the book are segmentations for travel, financial services, food, health, and automobile purchases. (Segments, for example, for financial services include the “Self-reliant Savers, Strapped Spenders, Worried Frugals, and Savvy Investors.”)

Nyren, Chuck, *Advertising to Baby Boomers*, Paramount, 2005.

A blunt warning that “the Boomers have a trillion dollars in the bank and spend \$300 million each year” and that they will spend it on someone else’s products unless advertisers do a better job in appealing to them. Nyren indicts the advertising industry for remaining fixated on allure of the “youth culture” and losing interest in Boomers, even though they still represent an extremely large and dynamic market.

Roof, Wade Clark, *Spiritual Marketplace: Baby Boomers and the Remaking of American Religion*, Princeton University Press, 2001.

This book describes the religious quests of a generation that “values experience over beliefs, distrusts institutions and leaders, stresses personal fulfillment yet yearns for community, and are fluid in their allegiances.” Roof traces the arc of Boomers’ lives from rebellion in the 60s to a search for meaning in the 80s and 90s.

Roszak, Theodore, *Longevity Revolution: As Boomers Become Elders*, Berkeley Hills Books, 2001.

A wide-ranging discussion of the social, economic, and especially, political and ethical issues involved in a world that is rapidly growing older. Roszak rejects the notion that too many people represent a burden on society, and maintains that widespread longevity represents the culmination of social and technological progress. But he argues that population aging is challenging our basic assumptions about the central importance of competition and productivity on which modern industrial society has been built.

Russell, Cheryl, *Baby Boom: Americans Born 1946 to 1964 (The American Generations Series)*, Strategist Publications, 2004.

An extensive collection of statistical data on Boomers at middle age drawn from federal government and other sources. This reference book includes data on Boomers’ attitudes and behavior, education, health, income, labor force participation, living arrangements, assets and spending.

Steinhorn, Leonard, *The Greater Generation*, St. Martin's Press, 2006.

A passionate defense of the legacy of the Boomers. The author argues that the Boomer generation has been unfairly portrayed as materialistic, self-centered and unwilling to sacrifice to make society better. But according to Steinhorn, it is the Boomers who are responsible for much of the positive social change over the past half century, whether it is rights for women and gays, greater environmental awareness, more socially responsible businesses or greater citizen activism.

2. REPORTS AND ARTICLES ABOUT BOOMERS

A. Boomer Demographics

The Baby Boom is, first and foremost, a demographic phenomenon. These publications provide various perspectives on the forces that helped create and shape this generation.

MetLife Mature Market Institute, Demographic Profile: *American Baby Boomers*, Metropolitan Life Insurance Company, 2003. Online at: www.metlife.com/WPSAssets/19506845461045242298V1FBoomer%20Profile%202003.pdf.

A concise compendium of statistics about the Boomers drawn primarily from the 2000 U.S. Census. Provides comparative data on older Boomers (born 1946-1955) vs. younger Boomers (born 1965-1964), as well as information about Boomers' income and expenditures, marital status, geographic distribution, racial and ethnic composition, educational attainment and voting patterns, and includes a useful list of sources.

Munnell, Alicia, *Population Aging: It's Not Just the Baby Boom*, Center for Retirement Research at Boston College, 2004. Online at: www.bc.edu/centers/crr/issues/ib_16.pdf.

Although the Baby Boomers will accelerate the rate of population aging over the next several decades, the phenomenon of population aging in the U.S. is a much longer trend that began well before the Boomers arrived and is likely to continue well after they are gone. The two primary factors responsible for this trend are the long term decline in fertility rates (in which the Boomer era was a temporary anomaly) and the steady increase in longevity.

Wellner, Alison Stein, “The Forgotten Baby Boom” (Black Boomers), *American Demographics*, Vol. 23, No. 2 (February 2001). Online at: www.findarticles.com/p/articles/mi_m4021/is_0163-4089/ai_75171036.

Approximately 11 percent of Boomers – 9 million people – are African-Americans. As consumers, black Boomers respond to different messages than whites. For example, the church plays a more central role in the lives of black than white Americans. And even though blacks may earn less than whites, they are particularly attracted to certain types of upscale products. Marketers interested in targeting black Boomers have to make a real commitment to understanding and communicating with this population.

B. Boomer Attitudes, Values and Expectations

Because of their size and prominence, the Boomers have been much studied. These reports present the results of surveys that have probed Boomers’ views on a variety of subjects including their own retirement.

Keegan, Carol and Sonya Gross, *Boomers at Midlife: The AARP Life Stage Study*, AARP, 2004.

http://assets.aarp.org/rqcenter/general/Boomers_midlife_2004.pdf

Report on the most recent of an ongoing series of broad surveys of the needs, concerns, and interests of Baby Boomers. The survey asked Boomers about their current satisfaction with their lives, their near-term goals, their anticipated problems and barriers to achieving their goals, and their outlook on planning for the future. The report also examines differences in life circumstances and attitudes between younger and older Boomers and among different racial and ethnic groups of Boomers.

Reynolds, Christopher, “Retirement Goes Boom,” *American Demographics*, Vol. 26, No. 3 (April 2004). Online at:

www.findarticles.com/p/articles/mi_m4021/is_03_26/ai_114558701.

A survey of views about retirement conducted for *American Demographics* finds that nearly half (45 percent) of Boomers between 40 and 58 years old said they were not confident that their funds would last them the length of their retirement. By contrast, 65 percent of those from the generation preceding the Boomers were at least somewhat confident in their financial security. The two age groups also differed on their strategies for retirement: half of Boomers were investing in stocks, bonds and real estate to provide retirement funds. Among older respondents, nearly three-quarters (73 percent) planned to support themselves with the money from Social Security.

RoperASW, *Baby Boomers Envision Retirement II: Survey of Baby Boomers' Expectations for Retirement*. AARP, October 2004. Online at: http://assets.aarp.org/rqcenter/econ/Boomers_envision.pdf.

This survey updates an earlier study of Boomers conducted for AARP in 1998. The survey covers a range of topics related to retirement, including Boomers' financial planning for retirement, their confidence in Social Security and Medicare, their attitudes toward continued work and their concerns about issues such as health and the adequacy of their personal savings. The report segments the Boomers into five distinct groups – The Strugglers (15%), The Anxious (23%), The Enthusiasts (13%), The Self-Reliants (30%), and Today's Traditionalists (25%).

RoperASW, *Hispanic Baby Boomers Envision Retirement: A Special Analysis of The Baby Boomers Envision Retirement II Study*. AARP, October 2004. Online at: http://assets.aarp.org/rqcenter/post-import/hisp_Boomers.pdf.

An oversampling of Hispanic Boomers in AARP's 2004 survey of Boomers found significant differences between English-dominant and Spanish-dominant Hispanics in their attitudes toward retirement. English-dominant Hispanic Boomers were generally more optimistic about retirement, more likely to feel prepared for retirement, and more knowledgeable about Social Security and Medicare than Spanish-dominant Hispanic Boomers. However, Spanish-dominant Hispanic Boomers expected to maintain stronger financial and emotional ties to both their parents and children than English-dominant Hispanic Boomers.

Taylor, Paul, Cary Funk and Courtney Kennedy, *Baby Boomers Approach Age 60: From the Age of Aquarius to the Age of Responsibility*, Pew Research Center, December 2005. Online at: <http://pewresearch.org/socialtrends/socialtrends-Boomers120805.pdf>.

This report summarizes the results of a survey that focused on Boomers' family relationships as they grow older. Many Boomers are still responsible for raising or supporting children: half of Boomers were raising one or more young children and/or providing financial assistance to at least one older child. In addition, more than 70% of Boomers still have at least one living parent, and 20% of Boomers were providing a parent with some financial support. Happily, fully 90% of Boomers said that they were satisfied with their family life and are "cautiously optimistic" about their financial situation when they retire.

C. Boomers' Financial Situation

One large topic of concern regarding the Boomers is whether they will be able to enjoy the kind of lives in retirement that they want. These studies that focus on Boomers' savings pattern suggest that the picture will be mixed at best, with some Boomers able to live well and others continuing to struggle financially.

Butrica, Barbara A., Howard M. Iams, and Karen E. Smith, *It's All Relative: Understanding the Retirement Prospects of Baby Boomers*, Chestnut Hill, Mass.: Boston College Center for Retirement Research, November 2003. Online at http://www.bc.edu/centers/crr/papers/wp_2003-21.pdf.

The authors forecast the retirement incomes of Baby Boomers using an economic model developed by the Social Security Administration. They conclude that Baby Boomers' incomes in absolute terms will be higher than those of current retirees but that relative to their pre-retirement incomes, Boomer retirees will not do as well as earlier retirees. Some Boomer subgroups, such as high school dropouts, will be worse off than their counterparts among current retirees.

Butrica, Barbara A and Cori Uccello, *How Will Boomers Fare at Retirement?* AARP and Urban Institute, 2004. Online at: <http://www.urban.org/url.cfm?ID=900767>.

The authors forecast Boomers' level of wealth at retirement to determine how Boomers will fare compared to current retirees. Boomers are expected to accumulate more wealth and receive more income at retirement than previous generations. In absolute terms, Boomers will be better off than current retirees. But in relative terms (post-retirement income compared to pre-retirement income and current workers' income), Boomers will be no better off and in some cases less well off than current retirees. Results suggest that Boomers will need to increase their savings or continue working longer if they want to maintain their current lifestyles after they retire.

Congressional Budget Office, "The Retirement Prospects of the Baby Boomers," *Economic and Budget Issue Brief*, March 18, 2004. Online at: www.cbo.gov/showdoc.cfm?index=5195&sequence=0&from=7.

Compared with their parents at the same age, Baby Boomers typically have higher income, are preparing for retirement at largely the same pace, and have accumulated more private wealth. On the whole, Boomers are on track to have higher income in retirement than their parents and appear much less likely to live in poverty after they retire. However, about a quarter of Boomer households have so far failed to accumulate significant savings.

Engen, Eric M., William G. Gale, and Cori E. Uccello, "*Lifetime Earnings, Social Security Benefits, and the Adequacy of Retirement Wealth Accumulation*," Center for Retirement Research at Boston College, CRR WP 2004-10, April 2004. Online at www.bc.edu/centers/crr/papers/wp_2004-16.pdf.

Based on the authors' economic model, the average Boomer household appears to be saving enough for retirement, and more affluent households at the high end are saving significantly more than the model indicates. But we also find significant undersaving among the lowest 25 percent of the Boomer population.

Gale, William G., "The Aging of America: Will the Baby Boom Be Ready for Retirement?" *Brookings Review*, Vol. 15, No. 3 (Summer, 1997), pp. 4-9. Online at: www.brookings.edu/press/review/summer97/gale.htm.

The author estimates that somewhere between 50 and 60 percent of Boomer households are saving enough for retirement, and many other Boomers are close to saving enough. However, determining whether Boomers are financially prepared for retirement is a difficult challenge and depends on multiple factors, including how an adequate post-retirement income is defined and how total savings are measured.

Gist, John R. and Kebin Wu, *The Inequality Of Financial Wealth Among Boomers*, Washington, DC: AARP Public Policy Institute Data Digest, 2004. Online at: http://assets.aarp.org/rqcenter/econ/dd100_inequality.pdf.

Inequality of both wealth and income has been increasing in the U.S. for at least two decades. As a result, Boomer wealth is more concentrated than it was in the late 1980s, with the top one percent holding a greater share of total net worth than the bottom 80 percent, and almost as much as the bottom 90 percent.

Gist, John R., Kebin Wu, and Charles Ford, *Do Baby Boomers Save and, If So, What For?* Publication No. 9906, Washington, D.C.: AARP, June 1999. Online at http://research.aarp.org/econ/9906_do_Boomers.pdf.

A review of survey data about how much Boomers have saved and their attitudes toward saving. As of 1994, the typical Boomer had accumulated \$40,000 in total net worth, with younger Boomers having an average net worth of \$23,000 and older Boomers having \$58,000. About 46% of Boomers save regularly for retirement, while 23% did not save at all. Whether Boomers are financially prepared for retirement depends not only on their savings, but on "annuitized wealth" (e.g., pensions and Social Security), which are expected to provide more than half of Boomers' income after retirement.

Hughes, Mary Elizabeth and Angela M. O'Rand, *Lives and Times of the Baby Boomers*, Population Reference Bureau, 2004. Excerpt online at: www.prb.org/Template.cfm?Section=PRB&template=/ContentManagement/ContentDisplay.cfm&ContentID=11883.

Part of a series of studies interpreting the results of the 2000 U.S. census, this report focuses on the economic status of the Baby Boomers. While the Boomers have achieved a higher standard of living than their parents, they also have experienced greater economic inequality, particularly in the two decades between 1980 and 2000. Boomers households in the top one-fifth of income have increased their share of aggregate income, while the bottom four-fifths have lost ground. The result is that Boomers have experienced the largest wage inequality of any cohort to date.

Ng-Baumhackl, Mitja; Gist, John; Figueiredo, Carlos, "Pennies from Heaven: Will Inheritances Bail out the Boomers?" *Public Policy Institute Data Digest*, No. 90 (Oct., 2003), 1-8. Online at: http://assets.aarp.org/rgcenter/econ/dd90_pennies.pdf.

As of 2001, less than 20 percent of Boomers had received an inheritance, and only 14.9 percent expected to receive an inheritance in the future. Overall, inheritances will not be a major contributor to the retirement savings of Boomers.

Weiss, Michael J., "Great Expectations-Baby Boomers Wealth Forecasts Wilt," *American Demographics*, Vol. 25 No. 4 (May 2003). Online at: www.findarticles.com/p/articles/mi_m4021/is_4_25/ai_100751507.

There has been considerable disagreement among economists about how much money Boomers stand to inherit from their parents. Estimates range from a high \$7.2 trillion to a few trillion dollars. While this is a large amount, it will not be distributed evenly. According to some estimates, less than 20 percent of Boomers will ever receive an inheritance, and less than 2 percent will receive a bequest of as much as \$100,000. Greater longevity may be decreasing inheritances, as long-lived seniors use their savings to live on, and to pay for, increasingly expensive health care.

D. Workforce Issues

These studies examine what is likely to happen to the economy when the Baby Boomers begin to retire and leave the work force. One open question is the extent to which Boomers will actually continue to work after the traditional age of retirement.

Dahm, Arlene, "Gauging the Labor Force Effects of Retiring Baby-Boomers," *Monthly Labor Review*, July 2000, pages 17-25. Online at: www.bls.gov/opub/mlr/2000/07/art2full.pdf.

This study identifies the industries and professions that currently have the highest percentage of older workers (over age 45) and are therefore most likely to be impacted by the coming retirement of the Baby Boomers. Education will be most affected by Baby Boomer retirement, and transportation, government services and health care will also be significantly affected. While the impact of Baby Boomer retirement will begin to be felt in the next several years, the impact will be greatest in the decade between 2008 and 2018.

Francese, Peter, "Labor of Love," *American Demographics*, Vol. 26, No. 2 (March 2004). Online at: www.findarticles.com/p/articles/mi_m4021/is_2_26/ai_n6071997.

Retirement traditionally marked the final end of employment, but the work-to-retirement process is growing more complex. New patterns are emerging, such as revolving and delayed retirement, which are particularly popular for individuals in professional or managerial occupations. Many workers return to their jobs after retirement because they like working and miss it when they retire. As the Boomers continue to age, the number of workers ages 55 to 64 is projected to increase from 16 million today to more than 23 million within a decade.

Santosus, Megan, "When (or If) the Boomers Say Bye-Bye," *CIO Magazine*, November 15, 2004. Online at: www.cio.com/archive/111503/reality.html.

It has frequently been predicted that when Baby Boomers leave the workforce en masse, it is likely to trigger a shortage of workers. However, because of increasing productivity and the availability of outsourcing, this shortage may not occur, particularly in the IT field. The loss of knowledge from the retirement of senior employees is, however, likely to be a more significant problem for many companies.

Smith, Ralph E., *Disability and Retirement: The Early Exit of Baby Boomers from the Labor Force*, Washington, DC: Congressional Budget Office, November, 2004. Online at: www.cbo.gov/showdoc.cfm?index=6018.

In a report written when the oldest Boomers were 58, the authors found that more than four million Baby Boomers had already left the labor force. About two-thirds of male non-working Boomers and two-fifths of female non-working Boomers said they were not working because they were disabled. Most of the rest of the non-working men said they were retired, while women reported that they were either retired, caring for others or not interested in working. If past trends continue, the authors project that as many as one-third of male Boomers and nearly half of women Boomers are likely to be out of the labor force by the time they reach age 62.

E. Health Care/Caregiving Issues

How well prepared are we to care for the health of Boomers as they age? Although some trends are encouraging, much remains to be done to respond to the health needs of a rapidly growing older population.

Collins, Sara R., Karen Davis, Cathy Schoen, Michelle M. Doty and Jennifer L. Kriss, *Health Coverage for Aging Baby Boomers: Findings from The Commonwealth Fund Survey of Older Adults*. The Commonwealth Fund, January 2006. Online at:

www.cmf.org/usr_doc/884_Collins_hlt_coverage_aging_Baby_Boomers.pdf.

The combination of rising out-of-pocket health care costs and slow wage growth is threatening workers' ability to save for their retirement. This is particularly true for Americans age 50 to 64 whose per capita health care expenditures are more than twice those of younger adults. Over 60% of adults 50-64 have at least one chronic health condition and one-fifth lack currently health insurance or were uninsured at some point after age 50.

Edmondson, Brad, "Trends: Good News from Boomers," *Milken Institute Review*, December 2005. Online at:

http://www.milkeninstitute.org/publications/review/2005_12/08_12mr28.pdf.

Although America is aging, the way it ages may be much less costly than is typically assumed. For example, rates of chronic disability are declining faster than longevity is increasing. Relatively modest investments in promoting fitness and prevention of disease among aging Boomers could generate substantial future savings.

Knickman, James R. and Snell, Emily K., "2030 Problem: Caring for Aging Baby Boomers," *Health Services Research*, Vol. 37, No. 4 (Aug. 2002).

Online at: www.findarticles.com/p/articles/mi_m4149/is_4_37/ai_91568394.

This article assesses the economic impact of an aging population on demand for health care and, particularly, for long-term care. The authors reject the claim made by some economists that these demands will cripple the U.S. economy, and argue that, while the costs of long-term care will be substantial, continued declines in rates of disability, new breakthroughs in medicine, and continued growth of the economy will help mitigate the costs of caring for an older population.

Pennington, Bill, “Baby Boomers Stay Active, and So Do Their Doctors,”
***The New York Times*, April 16, 2006.**

Encouraged by doctors to continue to exercise for their health, a legion of running, swimming and biking Boomers are pushing the limits of the middle-aged body's abilities. As a result, they are finding themselves candidates for an unprecedented number of knee and hip replacements, surgery for cartilage and ligament damage, and treatment for tendonitis, arthritis, bursitis and stress fractures.

F. Housing Issues

It is likely that Boomers will want a greater range in choice of retirement housing options than exists today. Already there are signs of new alternatives being developed to respond to this demand.

Cuthbertson, D.C., “Baby Boomers Retiring the Old View of Housing Options,”
***Washington Business Journal*, November 1, 2002. Online at:**
www.bizjournals.com/washington/stories/2002/11/04/focus2.html?ist=s_rs_hl.

Surveys show that some 80 percent of Baby Boomers say that they want to “age in place.” But to appeal to Boomers, builders of retirement communities are experimenting with new features such as a greater variety of home formats and designs, no age restriction for ownership, amenities such as nature trails, small, pedestrian-oriented villages, and closeness to parks.

El-Khoury, Tamara, “Active-Adult Communities Find Growing Level of Baby Boomer Interest,”
***Global Action on Aging*, August 4, 2004. Online at:**
www.globalaging.org/elderrights/us/2004/activeadult.htm.

Customers for active adult communities are getting younger and are moving in while continuing to work rather than waiting until after retirement. Communities near large cities are becoming more popular compared to traditional retirement communities in rural locations in places like Florida and Arizona.

Harkleroad, Judy, “Boomers 'Aging in Place' Driving New Home Trends,”
***South Florida Business Journal*, February 17, 2006. Online at:**
<http://southflorida.bizjournals.com/southflorida/stories/2006/02/20/focus4.html>.

Home builders are offering a variety of products that will enable people to remain in their homes safely and comfortably as they get older. New products that support “aging in place” include such things as brighter lighting, easy-grip handles and cabinet hardware, and non-slip tubs and showers.

G. Marketing to Boomers

Whatever else Boomers may or may not be, they are certainly active consumers. Marketers have prospered by catering to the interests of this huge group, but will they continue to do so as Boomers move past 60, the age at which marketers have traditionally lost interest in people as consumers?

Akers, Karen, “Generational Marketing: More Bang for Your Buck,” *Imprint*, Winter 2001. Online at: www.logomall.com/imprintPM/issues/winter-2001/Features4.htm.

Understanding the Boomer mentality is critical to anyone who wants to market to them. The author summarizes some of the key formative influences on this generation and offers tips for crafting effective marketing messages. Above all, she warns, “don’t remind them they’re getting old.”

Kerschner, Edward M. and Michael Geraghty, *Next American Dream: Healthy, Wealthy, and Active: The Baby Boomer in 2010*, Citigroup, Smith Barney, 2004. Online at: www.smithbarney.com/pdf/cgoutlook_Fall05.pdf (site registration required).

The authors identify industry sectors that are well-positioned to benefit from catering to aging Boomers in terms of three key characteristics: Boomers will strive to be *healthy* (benefiting managed health care and biotech companies); *wealthy* (benefiting financial planners and asset managers) and *active* (benefiting home builders, high end hotels and cruise lines).

Lee, Louise, “Love Those Boomers: Their New Attitudes and Lifestyles are a Marketer's Dream,” *Business Week*, October 24, 2005. Online at: www.businessweek.com/magazine/content/05_43/b3956201.htm.

Marketers’ traditional disinterest in consumers over 50 is rapidly fading as Boomers move into later life. But the old assumptions about older consumers are also becoming outmoded. For example, research is showing that older Boomers are no more brand loyal than younger people. But Boomers are not likely to respond to appeals to youth or to unrealistic, idealized images of beauty.

Thornhill, Matt, *Marketing to the Middle Age of Aquarius: Five ‘New’ Priorities for Boomers Over 50* (The Boomer Project White Paper), April 2005. Online at: www.Boomerproject.com/Middle_Age_of_Aquarius.pdf.

Baby Boomers are too large and too affluent a group to be ignored. Of particular interest to Boomers are products that will help them live “longer and better;” help with financial planning and investments; products to enhance their homes, including home entertainment; and opportunities for “escapes” from daily stress and ways to rejuvenate and recharge.

H. Other Perspectives

Still more views of Boomers!

Generations Policy Initiative, “Age Explosion: Baby Boomers and Beyond,”
***Harvard Generations Policy Journal*, Vol. 1, 2004. Online at:**
<http://www.genpolicy.com>.

Articles in the inaugural issue of this new journal explore the implications of the aging of the Boomers for public policy, eldercare, higher education, technology, and consumerism. The final article examines the geopolitics of aging globally.

Harkin, James and Julia Huber, *Eternal Youths: How the Baby Boomers are Having Their Time Again*, London: Demos, 2004. Online at:
www.demos.co.uk/eternalyouths_pdf_media_public.aspx.

A description of the attitudes and values of Baby Boomers in the U.K. based on a series of focus groups with Britains aged 40 to 60. This is a follow-up to the 2003 report (below) by Huber and Skidmore.

Harvard School of Public Health, *Reinventing Aging: Baby Boomers and Civic Engagement*, Boston: Center for Health Communication, 2004. Online at
www.hsph.harvard.edu/chc/reinventingaging/Report.pdf.

Noting that Boomers “have the potential to become a social resource of unprecedented proportions” in later life, this report proposes launching a national effort to mobilize large numbers of Boomers to contribute their time, skills and experience to address important community problems. Since the percentage of people who volunteer tends to peak in mid-life then decline in later life, a large-scale effort may be required to convince Boomers to remain engaged after they retire.

Huber, Julia and Paul Skidmore, *New Old: Why Baby Boomers Won't Be Pensioned Off*, London: Demos, 2003. Online at:
www.demos.co.uk/BBBMft_pdf_media_public.aspx.

A consideration of the future of the UK’s Baby Boomers – the 17 million Britains born between 1945 and 1965 who make up 29% of the total British population (a higher percentage of the population than in the U.S.). The authors note that most discussions of population aging in Britain have focused on its negative implications, particularly in terms of work and pensions and health care and long-term care. However, creative responses can mitigate many of these potential problems. Britain’s Boomers are likely to expect that society will continue to

respond to their expectations of maintaining a meaningful and satisfying lifestyle as they age.

Macunovich, Diane J., “The Baby Boomers” in David Ekerdt (ed.), *Macmillan Encyclopedia of Aging*, Thomson Gale, 2002. Online at:
http://newton.uor.edu/Departments&Programs/EconomicDept/macunovich/Baby_Boomers.pdf.

A brief overview that summarizes the demographic and economic significance of the Boomer generation, and examines some of the issues they, and society, face as they approach retirement.

Rybarski, Michael, “Boomers after All is Said and Done: A Generation that Rewrites all the Rules Takes on Death,” *American Demographics*, Vol. 26, No. 5 (June, 2004). Online at:
www.findarticles.com/p/articles/mi_m4021/is_5_26/ai_n6077845.

If the end of life remains the last great taboo, Boomers are breaking the taboo. Just as they have wanted to expand choices in every other phase of their lives, they are now looking for alternatives in the process of dying – first for their parents, then for themselves.

Zeit, Joshua, “Boomer Century,” *American Heritage*, Volume 56, Issue 5 (October 2005). Online at:
www.americanheritage.com/articles/magazine/ah/2005/5/2005_5_32.shtml

This balanced portrait of the Boomers describes them as “the most intensely studied, the most widely celebrated...and the most roundly condemned” of all American generations. Zeit identifies the defining characteristic of the Boomers as their lifelong quest for fulfillment and satisfaction, which has inevitably fallen short. Despite claims of their uniqueness, the author concludes that there is more continuity than differences between Boomers and preceding generations.