

UNDERSTANDING COGNITIVE AGE: THE BOOMERS' PERSPECTIVE

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The baby boomer generational cohort consists of consumers born between 1946 and 1964. This study addresses this large, heterogeneous group and how cognitive age is a key discriminating variable that can be used in segmentation efforts. Results from the study indicate that baby boomers with a higher cognitive age will have less fashion interest, will report lower levels of innovativeness, and will be less socially involved. Also, higher cognitive age did not have an impact on brand/product loyalty or risk aversion. Implications for managers and academicians are discussed.

THE BABY BOOMER GENERATIONAL COHORT

The baby boomer generational cohort, the gray market, or the third generation (Haynes 2004), consists of consumers born between 1946 and 1964. Baby boomers comprise over 40 percent of the adult population in the US (76 million), which is substantially greater than the elderly (26 million) and Generation X (46 million) generational cohorts (Maples and Abney 2006). To illustrate the size and influence of this group, it is predicted that, in 2011, when the first baby boomers reach age 65, the group of those 65 and older is going to grow faster than the population in each of the 50 states (Gottlieb 2005). This future group of seniors will grow from 33 million people in 2000 to 45 million in 2015 and 62 million in 2025 (Gottlieb 2005). Boomer retirements will cause such significant work shortages that some employers are making it easier for baby boomers to keep working into retirement (Gutner 2006; Jorgensen 2006).

“Despite the recession, boomers still have assets estimated at \$45 trillion” (Allen 2009, p. 30) and it would be a mistake to underestimate this group due to the current economic climate. Over the long term, the baby boomers group is becoming more affluent (Formichelli 2007;

Ingram 2006; Wolff 2007) as they age and their purchasing power increases accordingly (Rice 1988). Moreover, Gloede (2005) and Clement (2004) contend that they are the most affluent group of consumers in US history. They control 70 percent of the nation's wealth and spend one trillion dollars annually (Chay 2005). They are sophisticated consumers with money to spend and they are not averse to spending it on products and services. Boomers are the biggest spenders at both malls and department stores, according to the International Council of Shopping Centers (Zmuda 2006). They are mobile, interested in consuming, respond to changing trends, and are advertising literate (Haynes 2004). This above average socioeconomic group is two times as likely as the average person to earn over \$50,000 (Brown 2001).

Thus, baby boomers have better prospects than the 50+ people of the past. Boomers have money, are willing to spend it, and seem to be prepared to consume for years to come. They end up spending on entertainment, both inside and outside the home (Ingram 2006), leisure activities, travel, personal toys, and now everything that grandparents buy (Formichelli 2007; Potter 2002). They also remodel, redecorate, and replace a lot of things. Boomers tend to spend more as they age, especially when their children are grown. It is estimated that they have \$5,000 to \$10,000 more annually in disposable income to spend once the children leave home.

While some advertisers are targeting this affluent market for various products and services, baby boomers have been nicknamed the “forgotten generation” (Brown 2001). More marketers have aggressively targeted other generational cohorts, particularly the youth segment, with the belief that young people are spending all of the money (Zmuda 2006). Additionally, the diversity of this group and the subsequent difficulty of targeting boomers may be the major reason that some advertisers have avoided this group. Working patterns, parenthood and marital status, career experiences and economic status often make consumers less alike as they continue to age. This growing diversity makes it increasingly challenging for marketers to effectively target this lucrative group via traditional segmentation strategies.

PURPOSE OF THE STUDY

While boomers are in many ways a very like-minded group, possibly due to the “cohort effect”, i.e., the common experiences shared by boomers when they were young (Harmon, Webster and Weyenberg 1999), there does not appear to be general or universal principles that can be attached to marketing to boomers. Additionally, as appealing as the baby boomer group may be to marketers (Zmuda 2006), over time academicians have noted that it is not homogeneous in terms of consumption (Chay 2005; Hanley 1986; Levy and Weitz 2001). Wolff (2007) labels the group, “wildly diverse,” and their needs escalate and alter as they move into retirement. There is more diversity in this generational cohort than any other due to their cultural differences.

Surprisingly, Mummert (2004) emphasizes that the number one mistake made by organizations targeting baby boomers is that they do not recognize the diversity of this market. Spanning nearly two decades, the boomer market is far too large to be targeted as an undifferentiated whole. Many academicians researching the baby boomers imply the inherent heterogeneity of the group via segmentation strategies based on psychographics as well as demographics

(Chay 2005; Coleman, Hladikova and Savelyeva 2006). Others have suggested that generational marketing, coupled with more precise cohort segmentation, is appropriate (Meredith and Schewe 1999; Morton 2001; Suman 2003).

Segments clearly exist within this large market. The group has been divided into as many as four distinct age segments based solely upon demographic variables (Gibson 1993). Traditionally, many researchers have simply divided the group into two segments based upon the different life experiences of younger and older members of this cohort (Dinkins 1993; Morton 2001). Yet, the demographic variable of chronological age may not be a good discriminator among consumers who age differently and age at different rates. One method of differentiating consumers has been by their self-perceived age (Barak and Schiffman 1981) or cognitive age, which may ultimately present a useful approach to segmenting the baby boomer market (Szmigin and Carrigan 2001; Wei 2005). While cognitive age is believed to be a more robust variable than more commonly used variables, e.g., demographics, in explaining some consumer behaviors (Catterall and Maclaran 2001; Gwinner and Stephens 2001; Johnson 1996), it is notably a complex psychological construct, requiring much analysis in order to define it more accurately and adequately. Segmenting the baby boomer segment by cognitive age, despite its level of complexity, may be worthwhile, since it is postulated in this study to be a key discriminating variable of this group.

Thus, the purpose of this study is to examine the variables that may influence cognitive age in baby boomers. In this study, the effect of cognitive age on fashion interest, innovativeness, social involvement, loyalty toward the brand/product, and risk aversion is examined. Substantial research has been conducted in the area of the elderly and cognitive age (see Barak and Schiffman 1981; Chua, Cote and Leong 1990; Eastman and Iyer 2005; Mathur and Moschis 2005; Mathur,

Sherman and Schiffman 1998; Sherman, Schiffman and Mathur 2001; Schiffman and Sherman 1991; Szmigin and Carrigan 2001; Van Auken and Barry 2004; Van Auken, Barry and Bagozzi 2006; Wei 2005; Weijters and Geuens 2006; and Wilkes 1992). In contrast, there is relatively little written in the area of baby boomers and cognitive age (Catterall and Maclaran 2001; "Market to Mid-Life Boomers' Sense" 1998). Specifically, Catterall and Maclaran (2001) present a conceptual discussion on cognitive age, including methodological issues for researchers. "Market to Mid-Life Boomers' Sense" (1998) is a brief practitioners' discussion about cognitive age and boomer women. Furthermore, Barak and Schiffman (1981) suggest that the cognitive age variable should be employed in studies that do not focus solely on the elderly; it should be used in studies that concentrate on other age groups.

LITERATURE REVIEW

Cognitive Age

Schewe (1989) states that aging is an individual event as no two persons age the same way at the same time. The biology of aging is dependent on genetic inheritance and on the environment. Moreover, personal intervention of the aging process can be achieved by weight control, diet, smoking cessation, and a reduction of psychological stress (Schewe 1988). Therefore, some individuals really do age more gracefully than others and it is improper to group people by chronological age and assume that the same physiological and psychological changes have taken place.

Some researchers (Barak and Schiffman 1981; Van Auken, Barry and Bagozzi 2006; Wei 2005; Wilkes 1992) have noted that self-perceived age, non-chronological age, or cognitive age may contribute more than chronological age in understanding how older consumers view themselves and how they consume. As is consistently shown in the research, older persons frequently see themselves as perceptually younger than their

chronological age. Many aging consumers today feel as if they are 20 to 25 years younger than they really are. They are very much like any cross-section of any age group in terms of personality and act and even look far younger than any age group that has gone before them (Barak and Schiffman 1981; Eastman and Iyer 2005; Leventhal 1997; Schewe and Meredith 1994; Wilkes 1992). Barak and Schiffman (1981) noted the problems with the use of chronological age as a predictor of attitudes and behaviors and defined cognitive age in terms of four dimensions (feel-age, look-age, do-age, and interest-age) and found that cognitive age captured different and separate aspects of age better than chronological age.

Major global demographic changes are redefining "old," including increasing lifespans, declining birth rates, and aging large generational cohorts, such as baby boomers (Crosby, Johnson and Carroll 2006). Moreover, baby boomers themselves are redefining what "old" means. Being old used to mean reaching the half-century mark. The first wave of boomers is already past this formerly magic number, as reaching old age is becoming a less distant event. Furthermore, trend spotter, Faith Popcorn, feels that baby boomers won't acknowledge "old" at all, and the terms mature and elderly will be considered insults (Crosby, Johnson and Carroll 2006). Gottlieb (2005, p. 24) contends that the baby boomers cohort, "is a fighting generation that wants to stay young." Baby boomers define old age as starting at 80 years of age, which is three years beyond the average lifespan (Crosby, Johnson and Carroll 2006). They never view themselves as getting older (Voight 2000), and fight to stay young through physical activity and managing their physical appearance. According to a study by Euro RSCG Worldwide, over 75 percent of boomers view sports and fitness as a key to staying young (Milner 2006). Additionally, the addition of anti-aging properties to products in the cosmetics and toiletries industry has significant appeal among baby boomers (Newman 2006). In sum, baby boomers, in contrast to the elderly, wish to stay young,

which may significantly impact their cognitive age.

Fashion Interest

The literature describes fashion interest as an important construct to define those avid consumers who are sensitive to their image via their physical attractiveness (Goldsmith and Stith 1992-1993; Szmigin and Carrigan 2006; Wilkes 1992). The literature of fashion theory attempts to explore why and how fashion-related behaviors or preferences are related to self-concept and psychological traits. The first approach emphasizes psychological processes of fashion diffusion (e.g., Goldsmith and Stith 1989; Schrank 1973; Stanforth 1995). These studies examined who the fashion or trendsetters are and how others follow and adopt fashion. Schrank (1973) found that opinion leadership and innovativeness are two important variables to predict fashion adoption. Goldsmith and Stith (1989) reported that fashion innovators are younger and place greater importance on social values, such as being respected, excitement, and fun/enjoyment aspects of life than fashion non-innovators. Stanforth (1995) found that fashion innovators are more related to traits such as sensation seeking, adventure seeking, boredom susceptibility and clothing individuality.

Research by NPD Group estimates that boomer women account for 25 percent of the \$100 billion total women's apparel sales, a share that is rapidly growing (Karimzadeh 2006). Brown (2001) noted that baby boomers are not slaves to fashion, yet style matters to them. Traditionally youth-oriented firms are now releasing retailing concepts that target the more classic customer. American Eagle Outfitters is targeting the post-college consumer with its Martin + Osa retail concept. J. Crew's recent Madewell targets a more classic taste level. Gap, Inc. now offers Forth & Towne apparel for women over 35 (Karimzadeh 2006). However, a problem for many Gap chains and their approach to boomers is that the fashions are not as exciting as they might be (Misonzhnik 2006). Additionally, Aldridge

(2004, p. 13) claims that baby boomer women are "shamefully under-served." In any event, fashion is likely to remain a higher priority for the boomer cohort. This is partly due to their desire to focus on fitness, wellness, and natural products in order to address age rather than mask it (Seckler 2004). Thus, the following hypothesis is proposed:

Hypothesis 1: Baby boomers with a higher cognitive age will have less fashion interest.

Innovativeness

Mary Furlong, founder of ThirdAge.com, notes that baby boomers have a sense of being trendsetters and individuals. They are innovative in their own way (Voight 2000). Hanley (1986) suggests that the baby boomer generation has a positive self-image and includes active, innovative risk-takers, i.e., they are good targets for new ideas and technology. Brown (2001) concurs that they will try new products and services and, specifically, they are more likely than the average consumer to try new food products, recipes, gadgets, appliances and holiday destinations. Based on this discussion, the following hypothesis is proposed:

Hypothesis 2: Baby boomers with higher cognitive age will report lower levels of innovativeness.

Social Involvement

Extroversion, the degree to which people are outer-directed and seek social involvement, is a significant psychological factor in segmentation (Wilkes 1992). Chua, Cote and Leong (1990) found that younger cognitive age was related to greater life satisfaction, activity and social involvement. Additionally, older cognitive age was correlated with poorer perceived health and signs of aging.

Chay (2005) found that the majority of boomers are optimistic. They are active and participate in athletics, attend movies and the theater, and surf the Internet. Money and saving time are important for boomers, since they desire to

maximize their time traveling and eating out. Boomers are also motivated by causes. They expect to continue to contribute to society. For example, baby boomers rallied around the campaign to increase awareness for breast cancer (Voight 2000). Thus, the following hypothesis is proposed:

Hypothesis 3: Baby boomers with higher cognitive age will be less socially involved.

Loyalty to the Brand/Product

A traditional assumption is that younger age groups are more likely to switch brands and that older consumers are more brand loyal and thus difficult to persuade to buy a new brand or product (Parpis 2002). Much research has shown that younger consumers are more likely to experiment with brands, while older consumers are more likely to remain brand loyal, which simplifies the purchasing process. However, Lipke (2001) and Kapferer (2005) reported that brand loyalty is on the decline among all age groups, and the most significant drops are in the older age cohorts. Older consumers are no longer as brand-loyal as they have been (Lipke 2001).

Boomers thrive on independence and challenge convention. They were once described as active, skeptical, quality-conscious, restless, media-savvy, capricious (Coeyman 1996) and the first brand-focused generation in history, facing thousands of mass media ads for a plethora of brands. They became more demanding of brands and therefore less loyal. Furthermore, since many boomers work well into their retirement years, their enhanced financial strength will increase their willingness to experiment with brands (Lipke 2001).

In sum, as baby boomers continue to move into the 50-plus group, marketers are recognizing that the relationship between brand loyalty and age has changed. Similarly, Dychtwald and Flower (1989) state that aging baby boomers are less likely to be brand loyal and that they will make careful evaluations of the quality of competing products. Potter (2002) concurs that

baby boomers are not necessarily blindly brand loyal. They certainly have more experience in making buying decisions, so if a brand does not appear to understand their perceived needs or assaults them with ads that insult their sensitivities, or maybe worse yet, ignores them altogether, a brand switch is likely. Brown (2001) also concluded that baby boomers are no more brand loyal than average consumers. The following hypothesis is proposed:

Hypothesis 4: Baby boomers with higher cognitive age will be more loyal to the brand/product.

Risk Aversion

An advertising study by Stephens (1991) found that cognitively old adults tended to score high on cautiousness, which implies that they would play it safe with brands that are known and accepted rather than trying something new. In sum, they appear to be risk averse. Generally speaking, the aging consumer will try new products, but will try them for different reasons than the younger market (Leventhal 1997). Aging consumers will try something if it can meet a personal, specific need that they have and they are frequently comparison shoppers.

In contrast, according to Schiffman and Sherman (1991), cognitively younger consumers differ from this stereotype in terms of traits and values. Particularly, they are more in control of their lives and are more self-confident than cognitively older consumers. They are also more likely to be risk takers and more willing to accept change, which is shown in their willingness to adopt new products and services. Thus, the following hypothesis is proposed:

Hypothesis 5: Baby boomers with higher cognitive age will be more risk averse.

METHODOLOGY

Data Collection and Sample

The study sample was a regional sample. The respondents consisted of people who had been recently contacted by upper level undergraduate

marketing students who were trained in data collection procedures and used as interviewers. This approach has been successfully used in previous research (e.g., Arnold and Reynolds 2003; Bitner, Booms and Tetreault 1990; Jones and Reynolds 2006). Interviewers were instructed to recruit non-student participants only. To ensure accurate responses, the respondents were promised complete confidentiality and were asked to return the questionnaire where the research was conducted. A total of 295 respondents participated in the study. The inclusion criteria for participants were those 40-58 years of age that wished to participate in the study. This convenience sample was deemed appropriate, because the purpose of the study was not to provide point estimates of the variables, but to test the relationships among them (Calder, Phillips and Tybout 1981). A description of the demographic information about the sample is provided in Table 1.

Design and Procedure

All scales used to test the proposed model can be found in Table 2. In addition, sources used in the creation of the scales are also provided. All the scale items were measured on a seven point Likert scale from "1 = strongly disagree" to "7 = strongly agree." Each scale was first investigated using exploratory factor analysis and the results supported a single dimension for each scale. In addition, item-total correlations were higher (greater than 0.50) for each construct. Descriptive statistics for each scale as well as correlations between all constructs are presented in Table 3. A measurement model using LISREL with maximum likelihood estimation was then conducted, consistent with Anderson and Gerbing's (1988) two-step approach. The results indicated an acceptable measurement model fit ($\chi^2_{(120)} = 179.34$, $p < 0.01$; RMSEA = 0.04, CFI = 0.97; IFI = 0.97; NNFI = 0.97) (Hair et al. 1998). The results supported the internal consistency of all scales, as the composite reliability was greater than 0.75 for all scales (see Table 2). Variances extracted for all scales were greater than the generally acceptable value of 0.50 (see Table

2), indicating a high level of shared variance between the indicators of cognitive age. The completely itemized standardized loadings for all measurement items are also included in Table 2.

The results also support the convergent and discriminant validity of all of the scales. The items of each scale loaded highly on its respective construct (t-values ranging from 9.50 to 17.13), providing evidence of convergent validity (Anderson and Gerbing 1988). As evidence of discriminant validity, none of the confidence intervals of the phi matrix included 1.00 (Anderson and Gerbing 1988). Discriminant validity was also tested by comparing variance extracted estimates with the squared phi estimates (Fornell and Larcker 1981). The variance extracted estimates were greater than the squared phi estimates for all sets of constructs, supporting discriminant validity.

The structural model (see Figure 1) using LISREL was then estimated to test the proposed relationships. The fit statistics indicated an acceptable model fit ($\chi^2_{(130)} = 304.57$, $p < 0.01$; RMSEA = 0.06, IFI = 0.93; CFI = 0.93; NNFI = 0.92) (Hair et al. 1998) and the results can be found in Table 4.

RESULTS

Hypothesis 1 was supported in that baby boomers with a higher cognitive age will have less fashion interest ($t = -4.91$). Hypothesis 2 was supported in that baby boomers with a higher cognitive age will have a lower level of innovativeness ($t = -2.97$). Hypothesis 3 was supported. Baby boomers with a higher cognitive age will engage in lower levels of social involvement ($t = -5.24$). Hypothesis 4 was not supported. The higher cognitive age did not have an impact on loyalty ($t = 0.51$). Hypothesis 5 was not supported. Higher cognitive age did not have an impact on being risk averse ($t = -1.61$).

TABLE 1
Descriptive Information of Sample

Items	
Gender:	
Male	46%
Female	54%
Income:	
0-10k	1%
10,001-30k	21%
30,001-50k	29%
50,001-70k	17%
Above 70k	32%
Occupation:	
Homemaker/Not Employed	5%
Self-Employed	13%
Educator	7%
Professional	19%
Work for Company/Business	48%
Other	8%
Education Completed:	
GED	4%
High School	36%
Undergraduate	27%
Graduate	23%
Professional Degree	10%
Marital Status:	
Married	75%
Single	10%
Living with another	3%
Widowed	2%
Separated	1%
Divorced	8%
Rather not say	1%
Race:	
White (Caucasian)	74%
African American	20%
Hispanic American	1%
Pacific Islander	1%
Asian American	2%
Native American	1%
Other	1%

TABLE 2
Measurement Items

Scale/Items ^a	Standardized Loading	Source/adapted from
Cognitive Age (CR=0.81, VE=0.51)		Barak and Schiffman (1981)
Most of the time... feel like I'm in my:	0.70	
I look like I'm in my:	0.66	
My interests are those of a person in his/her:	0.72	
I do the things a person does in his/her:	0.77	
Fashion Interest (CR=0.81, VE=0.58)		Reynolds and Darden (1971); Summers (1970);
When I choose between the two, I usually dress for fashion, not for comfort.	0.67	
An important part of my life and activities is dressing smartly.	0.87	Wilkes (1992)
I like to shop for clothes.	0.74	
Social Involvement (CR=0.81, VE=0.68)		Wells (1971); Reynolds and Darden (1971); Cooper and Marshall (1984); Chua, Cote, and Leong (1990)
I like to be around and involve myself with other people.	0.85	
I enjoy having people around.	0.80	
Innovativeness (CR=0.84, VE=0.61)		Goldsmith and Hofacker (1991)
I know more about shopping over the Internet than other people.	0.83	
If I heard that a new product that I was interested in, was available over the Internet,		
I would be interested enough to buy it.	0.78	
I will consider buying something over the Internet, even if I haven't heard of it before.	0.74	
Loyalty to the Brand (CR=0.87, VE=0.70)		Lichtenstein, Netemeyer and Burton (1990); Raju (1980)
I generally buy the same brands that I have always bought.	0.80	
Once I get used to brand I hate to switch.	0.84	
Even though certain products/services are available in a different number of brands,		
I always tend to buy the same brand.	0.86	
Risk Aversion (CR=0.75, VE=0.50)		Donthu and Gilliland (2002)
I would rather be safe than sorry.	0.67	
I want to be sure before I purchase anything.	0.80	
I avoid risky things.	0.65	

^a Composite Reliability (CR) and variance extracted (VE) are provided for each scale

TABLE 3
Construct Correlations, Means, Standard Deviations and Coefficient Alphas

Construct	Mean	Standard Deviation	Coefficient Alpha	1	2	3	4	5	6
1. Cognitive Age	2.00	0.71	0.80	1					
2. Fashion Interest	3.77	1.68	0.79	-0.268**	1				
3. Social Involvement	5.11	1.38	0.81	-0.233**	0.429**	1			
4. Innovativeness	3.05	1.57	0.83	-0.129*	0.331**	0.228**	1		
5. Loyalty to Brand	4.68	1.58	0.88	0.046	0.003	0.001	0.014	1	
6. Risk Aversion	5.53	1.21	0.72	-0.071	0.072	0.053	-0.150*	0.344***	1

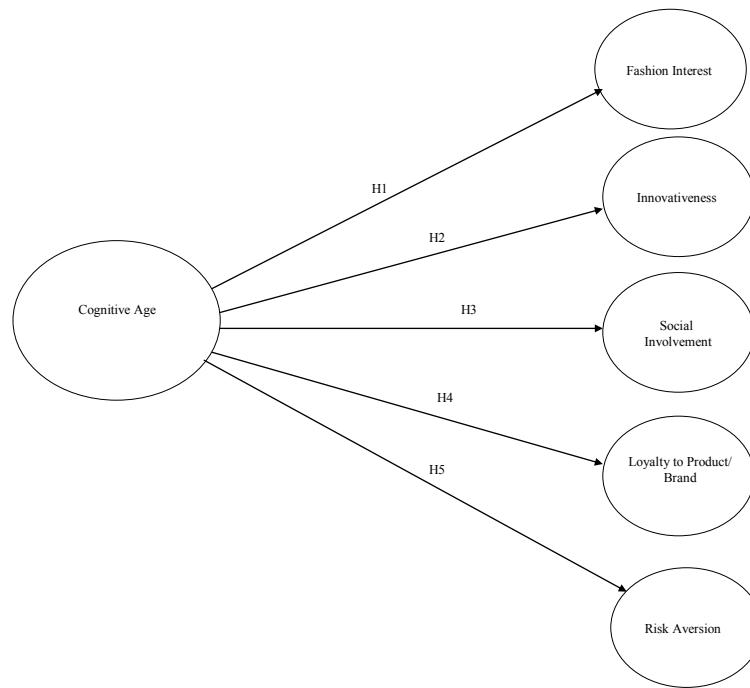
* correlation significant at p < 0.05

** correlation significant at p < 0.01

TABLE 4
LISREL Results for the Hypothesized Model

Hypothesis	Path	Standardized Estimate	t-value	Result
H ₁	Higher cognitive age → lower fashion interest	-0.37	-4.91	Supported
H ₂	Higher cognitive age → lower innovativeness	-0.21	-2.97	Supported
H ₃	Higher cognitive age → lower social involvement-	0.33	-5.24	Supported
H ₄	Higher cognitive age → more loyalty	0.04	0.51	Not Supported
H ₅	Higher cognitive age → higher risk aversion	-0.12	-1.61	Not Supported

FIGURE 1
Conceptual Model of Cognitive Age



DISCUSSION

The support for hypothesis 1 states that boomers with higher cognitive age have lower fashion interest. Based on this result, it becomes important for fashion marketers to focus all their marketing efforts on cognitively younger boomers. One area to emphasize is the importance of age-defying products and solutions. As these boomers are a very active working population, age defying products that are quick and easy to apply would be easily

adopted by this cohort group. Another area of emphasis is clothing and apparel accessories. As fashion becomes ubiquitous with the younger generation (Generation Y consumers), these boomers whose children are in the same age category want to feel accepted by their children. They feel that dressing up like their children in trendy fashions will give them more acceptance and make them feel “cool” in the eyes of their children. Besides, such fashion will also portray them as being young, hip, and one with the crowd. Fashion that is trendy and

at the same time comfortable, displaying a sense of elegance, will be a good market for these boomers.

The support for hypothesis 2 indicates that boomers scoring high on cognitive age do not want to take any more chances in life. They are comfortable with their present level of adoption practices. The younger boomers, however, are an interesting group. They are venturesome. They want to make sure that their second half of life is shaped well to meet their needs. This group has the resources and the endurance to enforce such changes. One area that has gained a lot of attention in recent times is the retirement program. New retirement programs that can allow boomers to enjoy the same quality of life will be very successful and gain ready acceptance. Another area of growth is technology; the new innovations in technology may be very appealing and readily accepted by younger generations (Generation X and Generation Y consumers), but it is the boomers who have the buying power to afford to make these purchases. Besides, the boomers have adopted many new technologies and hence they need not be educated on how to use the innovations.

The support for hypothesis 3 suggests that boomers with higher cognitive age do not want to engage in social activities. They do not want to interact with others. The younger boomers, on the other hand, are more active and like to be seen by others. They want to be admired and appreciated. They like to engage in activities that emphasize and promote their lifestyle. Marketers need to capitalize on such consumers and emphasize the importance of luxury automobiles, high-end electronics, country club memberships, etc., which carry prestige and at the same time make boomers feel good in front of their peers.

MANAGERIAL IMPLICATIONS

Within a general conceptual framework, this study identified characteristics of cognitively younger baby boomers that shape consumer innovativeness. These relationships may

provide a better picture of baby boomers, since it has been fairly well-established that cognitive age may be a more discriminating segmentation variable in older consumers than chronological age. The empirically supported relations are important to management, since they help marketers to better focus on the cognitively younger baby boomer segment. It helps advertisers understand their audience by providing specific information around the behavior of cognitively younger baby boomers. It allows advertisers to tailor their messages based on these demographic and lifestyle characteristics. Marketers need to understand that boomers have a creative passion. There's urgency to their choices. Marketers need to realize that they should market around the things that are important to boomers: simplifying their lives, finding their passion, maximizing their wealth, and taking hold of their sense of beauty and self.

Specifically, this study revealed that those with higher cognitive age have less interest in fashion, are lower in innovativeness, are less socially involved, and avoid risk. Additionally, those respondents high in innovativeness and are more likely to be interested in fashion.

Restated, those who have a lower cognitive age will be more interested in fashion, will be higher in innovativeness and are more socially involved. Each of these characteristics is attractive to marketers of innovations, that is, marketers of new products and services aimed at cognitively younger baby boomers. Therefore, marketers of new products and services directed at baby boomers may wish to focus their communications strategies at the cognitively younger subsegment of this important generational cohort.

With a better understanding of the impact of cognitive age, marketers will in turn be better able to develop products and services that truly reflect the interests and lifestyles of baby boomers in particular and older consumers in general (Schiffman and Sherman 1991). Additionally, Wei (2005) concluded that marketers can create a younger cognitive age in

consumers through communications strategies. In other words, cognitive age can become a controllable strategic variable. This study has hopefully provided foundational work toward understanding baby boomers and cognitive age and may also provide an impetus for future study in the area. The boomer consumer is a worthwhile segment not only for now but also for the future. The growth in the boomers segment is expected to remain a steady trend, requiring special marketing strategies to deliver specific messages of caring and reassurance to the consumer. Marketers need to become attuned to the members of the boomer segment and treat them with love and respect.

LIMITATIONS AND FUTURE RESEARCH

Future research involving baby boomers should address the role of cognitive age and its measurement properties and its relationship to both demographic antecedent variables and non-demographic consequential variables. The importance of other variables (AIO: activities, interests and opinions) needs to be addressed using the baby boomer context. The role of technology and how the baby boomers perceive and interpret it needs to be addressed.

Since the study was conducted in a southeastern city, the results of the study cannot be easily generalized over other populations. Besides, the study used a convenience sample. The study can be replicated to test and see if the same relationships hold true using a national sample.

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