THE EVALUATIVE CRITERIA OF THE ELDERLY IN A RETAIL EXPERIENCE: PRODUCT-RELATED VS. STORE-RELATED FACTORS

BRUCE D. KEILLOR, Southwest Missouri State University
R. STEPHEN PARKER, Southwest Missouri State University
ROBERT C. ERFFMEYER, University of Wisconsin-Eau Claire

Elderly consumers are one of the fastest growing, and financially important, segments in the American market. This study considers the importance attached by the elderly to product-related versus store-related factors in their evaluation and selection of different types of retail outlets across age, income, and gender categories. The overall conclusions are: 1) the elderly may be considered relatively homogeneous in their evaluation and selection of retail outlets, and 2) the criteria which elderly consumers emphasize in this process differ depending on the type of outlet.

INTRODUCTION

As the 21st century approaches, the American market is undergoing changes which will have a profound impact on marketing decision-making. Technology is changing the means through which firms communicate and sell to their customers, the ever-expanding global marketplace increases both choices and competition, and changing demographics in the U.S. is leading to substantial alterations in the consumer environment. If marketers are to fully understand future consumer behavior, it is these demographic changes which may be of most importance. In particular, having a firm grasp on the growing elderly segment of the American market could hold the key to successfully realizing opportunities in the future. Households in the U.S. headed by an individual over age 55 are expected to grow by 5 percent until the year 2000 and then by 14 percent between 2000 and 2010; ultimately reaching 26.1 million households in 2010 (Miller 1995). Further, these individuals control almost 70 percent of all personal financial assets in the American market (Fisher 1992). Clearly, the elderly segment holds tremendous potential as a future target market for some firms. It is also important for all firms to recognize that a substantial number of current customers may move into this segment in the next few years.

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The purpose of this study is to investigate the evaluative criteria employed by elderly consumers when selecting a retail outlet. The definition of an "elderly" consumer has varied within the consumer behavior literature. Some authors (cf. Greco and Swayne 1992) have opted for using the traditional, retirement-age definition of persons 65 and older, while others (cf., Moschis, Mathur, and Smith 1993; Lazer 1986) have used a 55 years and older cut-off to define the so-called "mature" market. For the purposes of this research, the latter definition of age 55 and older will be adopted, with comparisons being made between the 55-65 year-old consumers and those over 65 years of age. Specifically, this research addresses the tendency of these two groups of elderly consumers to emphasize either product-related or store-related factors when evaluating and selecting different types of retail outlets. Taking such an approach will allow for a reconciliation of the varying existing definitions of "elderly" consumers as well as investigating the proposition that as individuals continue to age their consumer behavior changes (Moschis 1994). By better understanding these issues, marketing decision-makers in a retail setting will be in a position to deal with the growing influence of the elderly in the American consumer market, both by taking advantage of the new opportunities these individuals represent and by being able to respond to the changing needs of their current customers.

ELDERLY CONSUMERS IN THE AMERICAN MARKET

The elderly are one of the fastest growing, and substantial, segments in the U.S. market. Individuals over 55 years of age hold 69.5 percent of all financial assets in America and those over 65 have the highest discretionary income of any age group (Fisher 1992). According to the most recent U.S. government census, elderly consumers (those 55 years of age and older) represent 21 percent of the American market (U.S. Department of Commerce 1992). As it becomes more and more obvious that older Americans represent a growing source of influence in the U.S. market, consumer research has focused increased attention on these individuals. This has resulted in some insights into the special adaptations required for successful product strategies targeted at this segment, the best means to communicate with these individuals, and the evaluative criteria of elderly American consumers.

Product strategies frequently need to be adapted to meet the unique needs and preferences of the elderly (Cory 1995). In terms of product strategies, one of the most difficult problems to overcome is new product adoption (Lunsford and Burnett 1992). When targeting the elderly, a variety of barriers to product adoption exist. These include: current product usage, perceived value, consumer self-image, and risk. According to Lunsford and Burnett (1992) several approaches such as adapting product design for physiological needs, emphasizing product appeals which are consistent with core values and self-image, and facilitating information retrieval and product comparisons can increase the chances of older consumers' adopting a given product.

Currently, the trend is toward firms adapting both goods and services to meet the special needs of the elderly market (Siedler, Turner, and Horine 1993). While it might be argued that such adaptations require a large amount of time and resources, the advantages can be substantial. For example, the Fiskars corporation markets a spring-loaded pair of scissors designed to be easier to use for individuals suffering from arthritis. These "Softouch" scissors exceeded initial sales projections by 10 times in the first year (Larson 1992) providing support for the notion that product strategies designed to target the elderly can reap substantial rewards.

In addition to physical product adaptations, the need to tailor communication strategies in order to be effective in reaching older consumers should not be overlooked. Greco and Swayne (1992) found that point-of-purchase advertisements for an age-neutral product (i.e., coffee) did not need to use elderly models to be successful. However, Mundorf and Brownell (1990) showed that advertisements using other forms of media were more likely to be successful if they were explicitly, and overtly, targeted at the elderly consumer. In a comparative study of older adults and college students, these authors found that individuals preferred television models of their own age and gender. Further, this same study found that, while entertainment was the primary motivation for television viewing, females indicated companionship as a strong secondary motivator while males indicated information-gathering to be their secondary motivator.

Other studies also discuss the use of different appeals for effectively communicating with older consumers. Benet, Pitts, and LaTour (1993) suggest the elderly may be vulnerable to certain types of advertising appeals. Specifically, these authors question whether the use of fear appeals is ethical when marketing goods and services of particular concern to the elderly (e.g., health care, life insurance, etc.). A similar study of individuals aged 60-84 found that an information-oriented appeal was most effective for communicating brand benefits while a combined information-music appeal was most effective for generating consumer choice (Gorn et al. 1991).

Finally, from the perspective of evaluative criteria, one issue which appears to be of concern is convenience. However, the convenience criteria is not important to older Americans in a universal sense. Mogelonsky (1995) found that convenience products, such as frozen food, generally did not appeal to the elderly segment. This author argues that such preferences might change as the present consumers of these products age. This suggestion is supported by the findings of Rentz, Reynolds, and Stout (1983). Using cohort analysis, these authors concluded that the consumption of soft drinks would not decline as the U.S. population aged. Rather, Rentz, Reynolds, and Stout (1983) argue that because different age cohorts experience different socialization processes, unique aspects of the consumer behavior of these individuals will carry over as individuals age.

At the same time, given that older individuals typically have more time to devote to product acquisition and consumption, convenience products such as frozen foods may no longer enter the evoked set of consumers as they age. Regardless of the possible differences in consumer behavior across age cohorts, convenience in purchasing does appear to be important to the present elderly segment. Catalogs, television shopping networks, and other forms of direct marketing are an increasingly popular, and effective, means of reaching older consumers (Mundell 1994). This can be attributed, at least in part, to physical limitations on mobility commonly associated with aging.

When members of the elderly segment do enter the in-store retail environment it has been argued that they engage in what might be best described as rationally-based consumptive behavior. Conceptually, the evaluative criteria emphasized in selecting a retail outlet fall into two broad categories: store-related criteria and product-related criteria. Store-related criteria would include characteristics such as: location convenience, ease of use (e.g., store layout, width of aisles, etc.), expertise and helpfulness of the staff, and in-store amenities (e.g., on-site repair service, parking facilities, rest rooms, etc.). On the other hand, product-related criteria would include: price, perceived product quality, packaging (e.g., size and quantity) and brand name.

Empirical support exists for the notion that the elderly tend to choose retail outlets based on product-related attributes rather than store-related factors (Burt and Gabbott 1995) with one of the key product-related attributes for the elderly being price. Discounts are a popular means of appealing to the elderly (Brooks 1994) and this segment seems to be responsive to sales promotions focused on coupons and/or additional "free" services and offerings (Thomas 1994). Product quality, purchasing habits, and brand loyalty are also indicated as considerations important to these individuals (Burt and Gabbott 1995). According to a nation-wide study conducted by *Discount Store News*, a national trade publication, older consumers tend to exhibit high levels of brand loyalty and prefer nationally advertised, brand name products (*Discount Store News* 1993).

Although, as the previous discussion shows, the elderly have not been ignored as a market segment in consumer research, there are indications that it may be inappropriate to treat all individuals over 55 as a generally homogenous segment (Pol, May, and Hartranft 1992). Some recent research into these differences using an "age-wave" approach suggests that three distinct segments exist in the elderly U.S. consumer market (VanGorder 1991) with those under the age of 80 being the most active consumers. Further, this age-wave, or cohort, approach supports the notion that, just as individuals between 20 and 50 exhibit vastly different consumer behavior, so do individuals between 50 and 80 or older (Schaie and Willis 1991; Rentz, Reynolds, and Stout 1983).

Crystal and Shea (1990) also argue against the frequently-accepted view that income among elderly consumers is evenly distributed. They show that, in the elderly segment, unmarried women, minorities, and the physically impaired account for 20 percent of the segment, but only 5.5 percent of the income. The most prosperous 20 percent of the elderly segment account for 46 percent of the segment's total income (Crystal and Shea 1990). Not all elderly consumers may behave the same in terms of marketing activities. Therefore, it becomes important to consider where significant differences, which may impact the effectiveness of marketing activities, exist (Semon 1995; Pol, May, and Hartranft 1992).

HYPOTHESES DEVELOPMENT

Previous research (cf., Moschis, Mathur, and Smith 1993) indicates that elderly consumers cannot be treated as an essentially homogenous segment in the U.S. market. It has been suggested that viable segments based on gender, age, and income (Moschis 1994), among other variables, can be used to effectively sub-divide the older-American consumer market. Pol, May, and Hantranft (1992) propose that as older consumers continue to age, their consumer behavior will change. This is particularly true as these individuals make the transition from full-time employment to retirement. In the context of this study, such a relationship might mean that the evaluative criteria emphasized by older Americans in their choice of retail outlets will change as they age. Specifically, given that as age increases, consumers' proportion of fixed income as a percentage of total income will increase, these same consumers will place more emphasis on product-related criteria (e.g., price) and less on outlet-related criteria such as store amenities and services. Thus, the first hypothesis can be stated:

> **H(1):** As elderly American consumers grow older, they will place significantly higher emphasis on product-related evaluative criteria as opposed to store-related criteria.

Similarly, Fisher (1992) points out that, although people over 55 control almost 70 percent of the financial assets in the United States, important income variations exist within the elderly population. For example, unmarried women, minorities, and the physically handicapped account for one-fifth of the elderly segment's population, but only one-twentieth of the income (Crystal and Shea 1990). This would suggest that elderly consumers at lower income levels would place more emphasis on product-related evaluative criteria. The second hypothesis then becomes:

> **H(2):** Elderly American consumers at relatively lower income levels will place significantly higher emphasis on product-related evaluative criteria as opposed to store-related criteria.

Finally, there is also support for the notion that gender differences are associated with differences in consumer behavior among the elderly. Mundorf and Brownell (1990) provide empirical evidence which shows, in terms of television viewing behavior, that older female and male viewers have different motivations. Females indicated more subjective, or affective, criteria (e.g., companionship) were important while males placed higher emphasis on objective criteria (e.g., information gathering). If this relationship holds in a retail context, elderly male consumers should place more emphasis on product-related criteria while females would emphasize store-related criteria. The third, and final, hypothesis can then be stated as follows:

> **H(3):** Elderly male consumers will place significantly higher emphasis on product-related evaluative criteria than elderly female consumers.

Having established the hypotheses to be tested, the discussion now moves to the study methodology.

METHODOLOGY

Data for this study were collected using a mailed survey instrument. These data were gathered as part of a larger corporate-sponsored study investigating a wide-range of evaluative criteria and media preferences among elderly U.S. consumers. The company in question markets a large line of products and specifically targets the over 55 years-of-age consumer segment. Their products are sold in a variety of retail outlets ranging from exclusive company-owned stores to direct mail-order catalogs. A nation-wide sample of 1500 individuals was used. Of these, twenty-four questionnaires were returned as undeliverable, thereby reducing the sample to 1476. A total of 754 completed and usable survey instruments were collected, resulting in a 51.1 percent response rate. Table 1 provides a summary of the sample characteristics.

In the context of this study, the respondents were asked to indicate their primary form of evaluative criteria in the course of selecting a retail outlet. Because the nature of retail outlets can vary widely,

TABLE 1

SAMPLE CHARACTERISTICS

Characteristic	N	%
Age		
55-65 years of age	235	31.2
Over 65 years of age	227	30.1
Missing	292	38.7
Annual Income		
> $20,000	45	5.9
$20,000 to $29,999	100	13.2
$30,000 to $39,999	146	19.4
$40,000 to $49,999	116	15.4
$50,000 to $59,999	89	11.8
$60,000 to $69,999	63	8.3
$70,000 to $79,999	52	6.9
$80,000 to $89,999	23	3.0
$90,000 to $99,999	8	1.0
< $100,000	33	4.4
Missing	79	10.4
Gender		
Males	602	79.8
Females	95	13.0
Missing	57	7.2

focus groups with elderly consumers were conducted in order to identify the types most relevant to these individuals. These focus groups identified four basic categories: 1) exclusive outlets (e.g., brand specific), 2) specialty outlets (e.g., product specific), 3) general outlets (e.g., department/discount stores), and 4) direct mail (e.g., mail-order catalogs). Respondents were asked to indicate their primary evaluative criteria in selecting each of these types of retail outlets. Responses were measured using a 5-point Likert-type scale (1=highly product-related emphasis to 5=highly store-related emphasis) designed to measure the primary evaluative criteria used in selecting a retail outlet.

It could be argued that each of these domains, product-related and store-related criteria, are separate and distinct. However, there is also substantial overlap between the two. For example, one particular product may be priced considerably differently depending on whether it was purchased at a specialty retail store or a general retail outlet. In such a situation, elements involving both product-related and store-related criteria come into play forming the complete scenario faced by the consumer. Because of the intertwined nature of these constructs in a retail experience, the methodology used here combines, rather than separates, the two domains. The overall reliability of the instrument, as measured using Cronbach's alpha, was within the .70 range suggested by Nunnally (1978). The next section discusses the results of the hypothesis tests and subsequent study findings.

DATA ANALYSIS

The stated hypotheses involved comparisons of the evaluative criteria used by elderly U.S. consumers and applied to retail outlets based on age, income, and gender differences. Because of the disproportionate number of males in the sample, a Chi-square comparison was conducted to determine if statistically significant differences existed between males and females across the various income categories. As Table 2 shows, no significant differences (Chi-square=4.22; $p<.88$) were found.

The first comparisons involved differences based on age of the respondents. T-tests were conducted using the mean differences of the respondents' reported primary evaluative criteria across the four different retail outlets. Two age classifications were established for the respondents: 1) those 65 years of age and younger (i.e., 55-65 years of age), and 2) those over 65. These classifications were based on the fact that 65 is the traditionally accepted age of retirement, or when individuals are more likely to live on a fixed income, and that both the reported mean and median age of the sample was 65. Further, as discussed earlier, these classifications will allow some initial investigation into the proposition (Moschis 1994) that within the elderly, or mature, market various aspects of consumer behavior change as individuals grow older. Table 3 shows the results of the comparisons of the two age groups.

In comparing the two age segments some interesting results were obtained. Generally speaking, the two age groups appear to agree on their primary evaluative criteria in stores in the various retail categories. Both groups indicated a tendency to emphasize store-related factors in selecting specialty outlets, product-related criteria in their selection of general outlets, and an equal preference for the two when choosing a direct outlet such as a mail-order catalog. The exception to this was in the comparison involving the choice of exclusive retail outlet. The 55-65 year old group indicated a significantly higher ($t=2.41$; $p<.01$) emphasis being attached to store-related factors than did those respondents over 65. This provides limited support for H(1).

The second set of comparisons focused on respondent income. Again, two income categories were established: 1) those whose total household income was $50,000 per year or less, and 2) those whose total annual income was more than $50,000. These categories were based on the notion that individuals with incomes in excess of $50,000 typically have substantially higher levels of discretionary income (Zikmund and d'Amico 1995) and therefore are in a position where product-related criteria, such as price, become less critical. Table 4 shows the results of the income comparisons.

As was the case with the age comparisons, the income comparisons show that, in terms of evaluative criteria identified with retail outlets, the elderly American consumer segment tends to emphasize the same criteria regardless of their income level. In evaluating specialty outlets the respondents placed more emphasis on store-related criteria, with general retail outlets the tendency was toward product-related criteria, and with direct outlets there was an equal division. However, in the context of exclusive outlets, the results showed that those in higher income brackets placed significantly more ($t=2.14$; $p<.05$) emphasis on store-related criteria. As was the case with H(1), this provides only limited support for H(2).

The last set of comparisons were based on respondent gender. Previous research (cf., Mundorf and Brownell 1990) has suggested that males in the elderly segment tend to be more objective in their consumer behavior, while females tend to be more subjective, or affective. This being the case, it might be concluded that, in choosing various types of retail outlets, males would tend to place more emphasis on rational product-related factors (e.g., price) while females would emphasize store-related criteria. Table 5 shows the results of the gender comparisons.

The results shown in Table 5 provide little support for H(3). Males and females indicated a tendency toward evaluating exclusive and specialty outlets based on store-related factors, and both product- and store-related factors in evaluating direct outlets. The only significant differences across genders was with general retail outlets. In this case, both groups reported emphasizing product-related factors although males were significantly higher ($t=2.47$; $p<.05$) toward store-related factors. Thus, H(3) is rejected.

TABLE 2										
CROSSTABULATION INCOME BY GENDER*										
Income/ Gender	<20K	20-30K	30-40K	40-50K	50-60K	60-70K	70-80K	80-90K	90-100K	<100K
Males	32	109	143	130	45	143	20	19	6	13
Females	5	13	19	13	13	13	6	3	3	6

*chi-square = 4.42; p<.88

TABLE 3			
EVALUATIVE CRITERIA BY AGE GROUP[4]			
Outlet Type	55-65 years old	Over 65 years old	T-value
Exclusive	3.90	3.18	**2.35***
Specialty	3.24	3.29	.18
General	1.78	1.68	.37
Direct	2.50	2.33	.49

* sig. p<.01

TABLE 4			
EVALUATIVE CRITERIA BY INCOME CATEGORY			
Outlet Type	$50,000 or less	more than $50,000	T-value
Exclusive	3.56	4.04	**2.14***
Specialty	3.34	3.36	.07
General	1.79	1.66	.47
Direct	2.55	2.22	1.00

* sig. p<.05

[4] All scales in Tables 2, 3, and 4 are based on a range of 1=exclusively product-related emphasis to 5=exclusively store-related emphasis

TABLE 5			
EVALUATIVE CRITERIA BY GENDER			
Outlet Type	Males	Females	T-value
Exclusive	3.64	4.16	1.69
Specialty	3.33	3.50	.28
General	1.83	1.21	**2.47***
Direct	2.41	2.56	.25

* sig. $p<.01$

MANAGERIAL IMPLICATIONS

The data obtained in this investigation show that, with few exceptions, no significant differences exist across age, income, or gender categories when the issue is elderly consumers' retail outlet selection criteria. This would seem to indicate that, in the context of selecting a particular retail outlet, the elderly segment in the U.S. market may be more homogenous than previously thought. From a practical standpoint, the results here suggest that marketing decision-makers attempting to influence the retail outlet selection process among the elderly may want either to treat them as one large market segment, or consider sub-dividing this segment using some means other than demographic characteristics.

Another interesting conclusion suggested by these data relates to the level of objective, or rational, consumer behavior exhibited by elderly female consumers. Previously, some studies (e.g., Mundorf and Brownell 1990) have concluded that elderly females tend to exhibit a higher bias toward affective, or emotional, motivations than do comparable male consumers. The results of this study show that, in evaluating different types of retail outlets, female consumers do not significantly differ from elderly male consumers in a bias toward store-related criteria (e.g., convenience, amenities, etc.) and away from product-specific factors such as price. Indeed, in the case of general retail outlets, the male respondents in this study exhibited a significantly higher emphasis on store-related factors.

Overall, these conclusions do not generally support the idea that significantly different elderly market segments exist in the retail outlet evaluation and selection process. However, the proposition supported here, that from a demographic perspective the elderly market is essentially homogeneous when engaging in these activities, has substantial value to the marketing decision-maker devising a retail strategy focused on these individuals. Table 6 provides a summary of these managerial implications.

When evaluating product-related versus store-related factors in promoting retail outlets to elderly American consumers, the results here indicate that the approach taken must be matched to the appropriate outlet type. Exclusive and specialty outlets would likely have increased success through an emphasis on store-related characteristics. These might include: 1) emphasizing the limited brand-name product line; 2) any additional services and amenities provided to customers, particularly those targeted at the elderly; 3) the knowledge and expertise of the staff; and 4) convenience of the location. On the other hand, general outlets, such as discount and department stores, should focus on product-related characteristics such as price. This could be accomplished through a variety of means including everyday-low-pricing, coupons, sales, or other promotions. Finally, direct outlets (e.g., mail-order catalogs) should use a mixed approach such as a low-price/convenience appeal.

TABLE 6		
MANAGERIAL IMPLICATIONS		
Outlet Type	Primary Emphasis	Implementation Tactics
Exclusive and Specialty	Store-related factors	* Emphasize exclusive brands * Emphasize quality of offerings * Emphasize store amenities * Emphasize service * Emphasize staff expertise * Emphasize location features
General	Product-related factors	* Low-price emphasis * Feature credit * Actively use sales * Use of coupons * Price-focused ads
Direct	Combination/Mixed	* Low-price/convenience appeal * "Best for Less" appeal * "Wider Selection at Lowest Price" appeal

Generally speaking this study shows that, in evaluating and selecting retail outlets, elderly American consumers may be considered to be reasonably homogeneous in their selection processes. Differences exist across the factors emphasized for the various types of retail outlets, but did not exist across the majority of demographic comparisons. The only exception to this may be that, in the case of exclusive retail outlets, it seems to be important to focus almost exclusively on store-related factors if the target market is comprised primarily of relatively young (i.e., 55-65 years old) and relatively affluent (i.e., annual income more than $50,000) elderly consumers. That this study showed elderly American consumers to be consistent in their evaluation and selection of retail outlets, regardless of demographic characteristics, makes this market segment more appealing insofar as the need for specialized approaches, and complicated segmentation strategies, may not exist.

CONCLUSIONS AND LIMITATIONS

The findings in this study provide some valuable insights, both for academic researchers and marketing practitioners, into the retail consumer behavior of elderly Americans. Clearly, the data are not without limitations; most notably a disproportionate number of male respondents, comparisons based on a limited set of demographic variables, and a high percentage of missing values in the age category. This disproportionate number of males may suggest a non-response bias which might mask the true consumer behavior of the elderly population making the accuracy of generalizations based on these findings somewhat uncertain. At the same time, the large sample size drawn nation-wide, coupled with a high response rate, helps offset some of these problems. Another limitation is the fact that the approach used here, combining product-related and store-related criteria, may co-mingle two distinct domains in a single item format. Clearly there are aspects of each which are separate and distinct. However, as discussed earlier, there is also considerable overlap in these two domains. Previous research (cf., Moschis 1994; Moschis, Mathur, and Smith 1993) has proposed that the elderly consumer segment is not homogeneous and must be sub-divided in order to be effectively reached. However, the results presented here indicate that this may not be the case in terms of their evaluation and selection of retail outlets.

SUGGESTIONS FOR FUTURE RESEARCH

In conclusion, while this study provides a new perspective on the behavior of the elderly U.S. consumer in a retail setting, several possible areas of future research are suggested. First, it would be helpful to further investigate consumer behavior differences between genders. As stated above, although a large national sample was used in this study, the sample was predominantly male making generalizations difficult. Erlick (1995) has suggested that in selecting a mass retail store, older men and women may apply differing criteria. The identification of the specific nature of this criteria would be one potential future research opportunity. Another area of future research would be in comparing the evaluative criteria of elderly consumers in a retail experience with other groups in the general population. This would provide valuable insight into consumer behavior differences in the population as a whole, as well as managerial implications for retail outlets with several target market segments trying to balance the needs of several customer groups. Finally, a more detailed identification of relevant store-related and product-related criteria would also be of interest. The exploratory nature of this study, coupled with the overlap in the two domains, resulted in the utilization of a methodology which combined these two domains. Clearly, an investigation which more fully explored these issues would provide a more developed understanding of how to better reach the increasingly important elderly consumer segment in the American market.

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