

Generational Differences— Messaging in Medicare Advantage Populations

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In This Presentation You'll Learn:

- To identify the classifications and defining characteristics of each generation making Medicare Advantage purchasing decisions
- Tactics and best channels for communicating with each generation
- How generational segmentation and messaging can increase your Medicare Advantage plan acquisition and retention rates

Why Generational Segmentation Matters

- Each generation had unique life experiences that shaped their worldview and value system
- Each generation has a different rate of internet literacy, adoption, and usage of technology
- Performance insights from traditional marketing efforts take time, slow to pivot into alternative courses of action
- Casting a wide net helps assuage fears of missing opportunities but if you try to talk to everyone the same way you dilute your message

2023 Digitally Active Generations

Digital Immigrants

Silent Traditionalists

Ages: 97-77

Born between 1925–1945

Baby Boomers

Ages: 77-57

Born between 1945–1965

Gen X

Ages: 57-42

Born between 1965–1980

Digital Natives

Millennials

Ages: 42-27

Born between 1980–1995

Gen Z (Zoomers)

Ages: 27-12

Born between 1995–2010

Gen Alpha

Ages: 12-0

Born 2010 – present day

76+

The Greatest Generation

- Born between 1901–1927
- Age 95+
- Less than 100,000 Centenarians in the US
- Driven, patriotic, and team players
- Loyal and frugal consumers
- 2046 projected end date in the market

The Silent Traditionalists

- Born between 1925–1945
- Age 76-94
- 1.3 million Americans
- Considered the oldest living digital generation
- Prefer using the phone for communication
- Uses digital technology to stay connected to family

Baby Boomers

- Born Between 1946-1964
- Age 59 - 75
- 73 million Americans
- Entered the world and came of age during an upswing in the economy
- Known for their work ethic and were first to adapt to home computers
- Younger Boomer women are more likely to have been in the workforce than their predecessors
- Older boomers tend to be loyal and satisfied with their health insurance, while younger boomers report they were unhappy with their employee health insurance offerings and will seek alternative payors
- Before COVID-19, Early Boomers utilized technology like the Silent Traditionalists to keep connected with friends. While Later Baby Boomers used technology for personal business and sought news and informative content



Gen X | Generation Alpha Segmentation

- The research they do today, and how it serves their loved ones, will influence their brand perception in the future
- Most comfortable utilizing digital-support tools to do research and engage virtually when dealing with their individual business tasks
- All Gen X and younger will have extensive experience with employer health care coverage, networks, benefit designs selection
- Mental health and self-care are considered priorities for these generations, that includes for their older loved ones
- The expectation of what aging in America looks like has shifted considerably

Age Is Just A Number

The US has embraced the redefined expectations of aging in the United States. Boomers and younger are making health and buying decisions based on extending their quality of life as long as possible.

Gen X

- Born Between 1965-1980
- Age 42 - 57 years old
- 65 million Americans
- Individualistic, Skeptical, Flexible
- Brought up without adult supervision
- First group to be impacted by Boomers retiring later
- First to incorporate technology into daily activities
- Embraced digital content and social media first
- Women are more educated than previous generations
- Generation X will be the last generation to have pensions and health insurance as part of their retirement benefits package
- Caregiver for parents and children at same time

Millenials

- Born Between 1980-1995
- Age 27 - 42 years old
- 75 million Americans
- ¼ of Americans, the largest population in the USA
- Prioritizes jobs that have a true work/life balance

Gen Z | Generation Alpha

GEN Z—A.K.A. ZOOMERS

- Born between 1995–2010
- Age 27-12

GENERATION ALPHA

- Born between 2010 – Current Day
- Age 11- 0

Key Takeaways

- The highest converting outreach tactics begin with segmentation and tailored messaging
- Integrate a multi-disciplinary approach to marketing per generation's interpersonal affinity
- Generation X, Millennials, and Gen Z are helping their parents and grandparents navigate online and are often guiding purchase decisions
- Your brand's perceived value will be determined by the experience of your current MA population and individual employee coverage experience

THANK YOU



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