

MARKET OPS FOR BRANDS

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Marketing (AIM), trends are the basic building block for all of our marketing strategies and we tend to view consumer trends in light of generational cohorts. For most of my life I thought I was a Baby Boomer, but this year I learned I was part of Generation Jones born in the second half of the baby boom, between 1954 and 1964. We don't remember or relate to the culture wars of the '60s; we're the in-betweens – between Vanguard Boomers and Generation X – who value civility, community, and responsibility and embrace technology, and now that we have a Gen Jones president we feel very in.

We're also the parents of today's Millennials, the generation who is already bigger and will be more influential consumers than the aggregate Boomers over the next several decades. Millennials were born between 1980 and 2000, are well-educated, well-traveled, and value civic engagement. Over the next decade they'll establish their first homes and double the size of the wedding market.

Our current economic crisis has knocked some of the confidence out of the Millennials, but they remain extremely important for marketers. The recession has highlighted the need for creativity and innovation in order for U.S. businesses to grow and survive. For tableware companies, creative marketing to the Millennials is critical for survival and it's also an opportunity. We've found that Millennials are different than their parents and yet have some shared values. They don't rebel against their parents the way their parents rebelled against their own World War II generation parents; Millennials actually like their parents and like to do things together. They go to concerts, they share music. They shop together at the same stores. Even when they go to college, Millennials stay in close touch via cell phones, e-mail, and Skype.

Millennials like their homes. In fact, after college they don't mind moving back home with parents to save money. We call it *retro nesting* and in the current recession the trend is growing. There's no stigma among their Millennial peers either; retro nesting just makes good sense.

Millennials and their Gen Jones parents appreciate and share brands. Neither group owns the brands. If it's a young person's brand, Millennials teach their parents about it and the result for the brand marketer is an entirely new and expanded consumer base. If it's a heritage brand, parents share the story behind the brand and introduce it to a whole new generation. For example, Apple was founded by a couple of Baby Boomers but with the introduction of the iPod it became the iconic brand of the Millennials, technology with a soul. The Millennials, in

THE STRONG RELATIONSHIP BETWEEN TODAY'S MILLENNIALS AND THEIR PARENTS COULD BE A MARKETER'S DREAM IF CORRECTLY TAPPED.

turn, reintroduced the brand to their parents and now it's the fast growing technology brand among Generation Jones.

Toyota was the first car that many of us owned; then we became enamored with luxury cars and SUVs. When the price of gasoline forced us to look at efficiency again, our kids shared our enthusiasm for the Prius. Toyota became cool again for everyone. Coach was once known for its classic, staid designs and superior quality. A Coach handbag or briefcase was the requisite accessory for all rising Boomer businesswomen. Over the years, Coach lagged behind competitors on the trendiness dimension until the late '90s when a new design direction was initiated and Coach was repositioned as an affordable luxury. The wristlet was introduced, making edgy and hip Coach designs accessible to even very young consumers. As young girls grew older, they continued to shop for Coach handbags with their Gen Jones mothers and became collectors together.

Burberry is another brand that has been repositioned to appeal to a younger audience and has emerged as a shared brand for both mothers and daughters. Who would have thought that the ubiquitous Burberry trench would morph into the quilted jacket worn by thousands of suburban moms at their kids' soccer games while their daughters wear Burberry headbands and flip flops?

When times are tough tableware purchases aren't a priority; high-end tableware sales especially suffer. Although heritage brands have been hard hit, there's surprisingly high awareness levels among Millennials and their parents for these brands. When we do emerge from this challenging economic period, there will be an opportunity to sell tableware to the growing number of Millennials initiating first homes and their Gen Jones parents establishing second and retirement homes.

What if Corelle, originally positioned as a cheap alternative to plastic, was repositioned as affordable, hip, and eco-friendly funware? What if Oneida's overly traditional designs, once purchased with Betty Crocker coupons, were resized and repositioned as an eclectic mix of old and new designs? What if a whole range of Lenox ivory items in many materials became the must-have collectible? It requires creativity and innovation to make it through the bad times, but shared brands – especially established heritage brands – offer a strong opportunity. □

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