

Ten Transcendent Trends Reshaping the Future of America's Retirement Systems

Using a Generational Lens to Better Understand What to Know and What to Do



Generations
MatterSM

Demographic Trends

	Trend Description	Implication	How Generations Matter
1	Population Grows: Over the next 20 years, the US population is projected to increase by 14% from 315 million Americans to 365 million.	More people means more public services like police, teachers, fire, rescue services, etc. More public service workers means more members.	What does the population projection look like in your state, county or city for 2033? By 2053? Overall and by generation?
2	"Community" Evolves: Cities and urban areas are growing at the expense of small towns and rural areas. Older Boomers and young Millennials are fueling this shift. Cities will start to compete for the best and brightest young professionals.	In the future, more and more small town and county governments will fail. Post offices will close and schools will downsize. This will drive young people to the cities at a faster rate, leaving older people behind in decaying environments.	Are Millennials moving in or out? Is your community hip or not? Help mentor Millennials in your organization and across your community. Conduct generational leadership training in your organization.
3	Diversity Rules: By around 2040, the minority populations will become the majority population.	Expectations will increase for all organizations, private and public, to have both a workforce and board that reflects the diversity of the people they serve.	Millennials and Gen Xers expect diversity. Does your system reflect the diversity of the people you serve? Are you showcasing it? Make this one of your leadership imperatives.
4	Age Shifts: Over the next 20 years, America's 65+ population will grow to be 19% of the total population. 72 million older Boomers will replace the 38 million seniors America has today.	Boomers will redefine the customer service expectations for retirement systems. Boomers quest for control and their transformative drive will pressure many retirement plans to be even more transparent and responsive to those expectations.	Are you ready for this new breed of customers? Use marketing research to understand shifting customer expectations of Boomers. Put your Boomer Customer Service Plan together now!
5	Households Change: In 1970, 60% of college graduates were men. In the class of 2013, over 60% of the new graduates are women. Across most professions, the majority of positions are now held by women.	In the future, there will be significantly more women as workers, clients and members of your plan. Women approach long-term financial planning differently than men.	Celebrate this trend internally and externally. Support local awards for remarkable women. Through marketing research, learn how women view retirement saving and benefit plans. Share what you learn on your web site. Immediately, feature more images of young professional women on your web site.



What is your GenQ?

Organizations gain a competitive edge when they can recruit, manage, lead and retain people across all three generations. That starts by knowing the characteristics of Millennials, Gen Xers and Boomers.

Take the online **GenQ Assessment**, a \$39 value, for free:
surveys.sirresearch.com/s3/RVA
 You will instantly learn your score on your generational "aptitude."

Ready to learn more about our online training programs?

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Cultural Trends

	Trend Description	Implication	How Generations Matter
6	Sustainability Sticks: 80% of the population think or act "green." One-third are more inclined to work for green companies. Six in 10 feel their employer should be environmentally responsible.	The "green" mindset places greater scrutiny on organizations, public and private, to become more sustainable. For retirement plans, this will include investment portfolios, regardless of the returns.	Across all generations be green or be gone. Showcase your sustainable policies and corporate values to minimize the impact (expectations) on your portfolio.
7	Frugality Prevails: Post-recession, many consumers have embraced the new frugality of spending less, living smarter and having a smaller personal footprint	More and more companies and organizations will align themselves with this new ethos. Those that don't will look out of touch.	Debt-laden Gen Xers are motivated to join a defined benefits retirement or pension plan, if you provide DIY tools. Millennials are destined to be better savers than Boomers were, if you show them the way.
8	Health Gets Personal: The responsibility for one's health shifts from "them" to "you." With obesity and the rise in chronic conditions, and an increase in the older age segments, health and wellness will become tremendous issues, and industries.	Personal accountability for one's own health, as well as the tools to manage it, will grow. Being able to manage one's health will intersect with managing one's wealth. Provide tools and technology that help one do both well.	Boomers will seek vitality, physical and financial. Xers want tools to manage health and wealth. Millennials want incentives to live healthy lifestyles.
9	"Individual" Wins: With powerful mobile technology in everyone's hand, individuals are empowered to unleash ever-increasing skepticism about large organizations, companies and government institutions.	Hyper-transparency will be the norm. The erosion of trust may compromise the trust members place in your system. Organizations will underwrite and align themselves with public or societal causes to help sustain and reinforce trust.	All generations will demand you become a purposeful brand. Showcase your plan's values and commitment to particular causes, especially financial literacy. Improve transparency: share benchmarking scores – how you perform on key measures.
10	Everyone Connects: Social media has morphed into a social eco-system called "collaborative consumption." Today, people share music, bikes, cars, houses, etc. They also hyper-collaborate to build new communities and organizations together.	As a trusted resource, reinvent yourself and your products and services to serve as a "super connector." This creates opportunities for plans. Our research shows retirement plans are "trusted" considerably more than financial services companies.	Gen Xers and Millennials will grant you permission to be a "connector." Leverage the trust people place in you to connect them to something "bigger than themselves." Let them collaborate in the space you create and become more relevant in their lives.



Share Our Passion?

John Martin and business partner Matt Thornhill are on a mission to help organizations better understand how generations matter. Both have spoken at events large and small across the U.S. on generations.

Prior clients include Google, Walmart, Wells Fargo and AARP.

If you know of a group or organization that would benefit from hearing our message, please let us know.

Contact Matt Thornhill at matt@generationsmatter.com