

Senior Values: An multinational analysis of older consumers and the List of Values (LOV)

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ABSTRACT

Despite the growing importance of the 50+ population, older consumers are still routinely neglected by many marketing and advertising practitioners. This is particularly true of research conducted outside the USA, where there is a marked lack of a coherent body of knowledge pertaining to seniors. This paper therefore aims to make a contribution to knowledge by analysing and comparing the values of older consumers across four different nations (Japan, Germany, UK, and Hungary). The study comprised part of a major piece of international research into older consumers across several culturally disparate nations, and utilised questionnaires. The lower age parameter of 50 was selected on the basis that this is the starting point for many age-related services offered to older consumers. Findings suggest that, as a whole, these seniors value security, warm relations with others and self-respect above other values. Conversely, being well respected and a sense of belonging are less important to them. However, key differences across nations did emerge. Implications for marketers are discussed.

Key Words: Values, seniors, silver market, older consumers, ageing

INTRODUCTION AND OBJECTIVES

Population ageing has emerged as a powerful megatrend affecting a large number of countries around the world. Indeed, the United Nations (2007) suggests that this megatrend is probably the most profound demographic change in the history of humankind. It is a pervasive and truly global phenomenon, without precedent or parallel, largely irreversible, and with the young populations of the past unlikely to occur again. Globally, the number of older persons will exceed the number of children by 2047, which has already occurred in many developed regions. The profundity of this demographic change will impact on

economic growth, labour markets, pensions, health care, housing, migration, politics, and of course consumption. It is surprising, therefore, that older consumers are still relatively neglected by both marketing academics and practitioners alike (Niemelä-Nyrhinen, 2007; Simcock and Sudbury, 2006). This situation is particularly true for countries outside the United States of America, where what is known about the consumer behaviour of seniors still lags far behind what is known about other important segments (Kohlbacher and Chéron, 2010; Williams et al., 2010).

Similarly, as Kahle and Kennedy (1988) point out, business has too often neglected the importance of values, despite the prominence given to them by philosophers and social scientists, and the fact that values have been shown to influence a range of consumer behaviours. An understanding of the impact of age and values on the consumer behaviour of a particular cohort can therefore be a powerful tool for market planning, product development, demand forecasting and innovation (Muller, Kahle and Chéron, 1992). With this in mind, this paper aims to make a contribution to knowledge by analysing and comparing the values of older consumers across four nations outside North America.

LITERTURE REVIEW

Values

Research pertaining to personal values agrees that they are an integral influence upon human behaviour, with their impact being recognised across social science disciplines (Vinson et al., 1977; Clawson and Vinson, 1978). Whilst there is some debate on how values are created, evolve, and impact human behaviour, and indeed there is a lack of agreement on a ‘formal’ definition of values, many researchers adopt Rokeach’s (1968) contention that values are “enduring beliefs that a specific mode of conduct or end-state of existence is personally or socially preferable to an opposite or converse mode of conduct or end state” (p. 550). Thus, values appear to be ideal states for which an individual strives.

Values not only have hierarchical primacy over attitudes (Homer and Kahle, 1988; Kahle, Liu and Watkins, 1992), but influence a variety of consumer behaviours, including reactions to products (Batra, Homer and Kahle, 2001; Kahle, 1986), media preferences (Beatty *et al.*, 1985), positioning (Kennedy, Best and Kahle, 1988), advertising, packaging, personal selling, and retailing (Beatty, Homer and Kahle, 1988). Moreover, age differences in the importance placed on different values have been identified (Kahle, Beatty and Homer, 1986; Kahle, Poulos and Sukhdial, 1988), with a recent American study (Gurel-Atay *et al.* 2010) finding older Americans to have significantly different rankings of values than other age groups. Conversely, the same study found no differences *between* the several younger age groupings, suggesting that value systems do indeed change at different life stages. Undeniably, the literature devoted to older consumers clearly suggests that older people have different values to younger people. Yovovich (1983) for example, suggests that older people are not as concerned with environmental preservation as younger generations. In contrast, however, most authors paint a picture of a less selfish older consumer who has “compassion for others and concern for the world about them” (Wolfe, 1988, p. 50), and is less concerned with success or being streetwise and places more importance on the values of trustworthiness and being responsible and sensible (De Jonquieres, 1993). Security and safety, too, are cited as key to the older generation (Dychtwald and Flower, 1989; Schewe, 1990) as well as a sense of purpose, social connectedness, and spirituality (Schewe, 1991). Indeed, based on Maslow’s Hierarchy of Needs, Wolfe (1994) identifies 5 key values that he suggests form the root motivations of older consumers: autonomy and self-sufficiency, social and spiritual connectedness, altruism, personal growth, and revitalisation.

The link between society and the individual from a values perspective is endorsed by Beatty, Homer and Kahle (1998), who recognise the integral relationship between values and social aspirations, describing values as ‘individual representations of societal goals’ (p. 375). Although there is some empirical evidence for genetically innate cognitive styles being a potential antecedent to learned value systems (McInteyre *et al.*, 1994), it is generally accepted across a range of disciplines that human values and value systems are the result of cultural socialisation. Thus, an individual develops values as a result of their cultural heritage and personal experiences, and the most important values are handed down from generation to generation (Kahle, Liu and Watkins, 1992; Kahle, Poulous, and Sukhdial, 1988). However, where there is an important discontinuity between generations, chronological age can only be

used as a surrogate variable. Indeed, the cleavage might be the result of economic conditions, historical and political events, and specific deprivations suffered by differing age cohorts (Crosby, Gill and Lee, 1984), which may account for the fact that differences in values between generations have been found to exist in a number of studies (Kahle, Beatty and Homer, 1986; Kahle, Poulos and Sukhdial, 1988). Clearly, this argument gives rise to the need for a cross national investigation into the differing values of adults of the same age who have experienced very different economic conditions and historical and political events. On this basis, the current study aims to fill a significant gap in the literature by studying the value bases of an important cohort of older consumers, drawn from four nations that have experienced very different political and economic experiences during the life-times of these adults.

Country Profiles

The four nations selected are Japan, Germany, UK, and Hungary. Japan is ranked number one in every international league table that considers population ageing, with 28% of its population already age 60 or over and a median age of 43 years (United Nations, 2007). Despite the fact that it is the country most severely affected by the megatrend that is population ageing, studies into older adults are sparse (Kohlbacher and Chéron 2010). Older Japanese adults have experienced US occupation of post-war Japan (1945-1952), and then the remarkable post-war economic recovery which continued through the 1970s and 1980s which eventually made Japan the world's second-largest economy, before succumbing to the Asian economic crisis in 1998. Recently, there has been a change in government after the Liberal Democrats had been in power almost constantly for half a century, probably due to a culture of corruption–malaise (Infoplease.com, 2010a).

Germany is ranked third in the ageing league tables produced by the UN (2007) with 25.3% of its population already 60 or above. Older Germans have experienced the division of Germany in 1949 and the erection of the Berlin wall in 1961. Those from the Eastern bloc therefore experienced communism, while in contrast those in West Germany witnessed the country's attempts to make up for its part in the Nazi atrocities, and the dramatic growth of its economy during the 1950s. In 1958 West Germany became a member of the EEC, and later

the emergence of the new ecology party, the Greens, significantly changed West Germany's politics. Both East and West Germans then experienced the dramatic political and economic upheavals that took place as a result of reunification in 1990 (Infoplease.com, 2010b).

The UK is ranked 17th from a total of 192 countries with 22% of its population already 60 or over. Many of today's older adults did experience post-war austerity, but the UK is now the second-largest economy in the EU, and its citizens enjoy extensive social welfare services. Its close relations with the United States reflects the common language and ideals of the two nations, thus it is possible that the values of its adults are influenced to a greater extent by America than its European neighbours (Infoplease.com, 2010c).

Finally, Hungary is ranked 19th in the league tables and has more than 21% of its population already aged 60 or above. Its older citizens have witnessed dramatic political and economic events, including Communist rule from 1948, with subsequent nationalization of industry and the collectivisation of land into state farms. 1956 saw the anti-communist revolution, which, while suppressed, did lead to more liberal policies than those experienced by its neighbours in the rest of the Eastern bloc, but older Hungarians have nevertheless lived through forty-seven years of military presence, many have experienced economic hardship, and all have experienced the transition to a market economy (Infoplease.com, 2010d).

Given these very different experiences outlined above, analysis of the values of older consumers across these four disparate nations would be useful to aid marketing practitioners to better target older adults in their multinational strategies.

METHOD

The study comprised part of a major piece of international research into older consumers across several culturally disparate nations, and utilised questionnaires. The lower age parameter of 50 was selected on the basis that this is the starting point for many age-related services offered to older consumers. Respondents completed a battery of socio-demographic

questions, in addition to the List of Values (LOV) instrument. A variety of approaches to measure personal values have been developed, employed, and compared to each other (e.g., Beatty et al., 1985; Kahle, Beatty and Homer, 1986; Novak and MacEvoy, 1990; Kamakura and Novak, 1992), with Kahle's (1983) LOV having emerged as one of the most widely employed approaches to measure personal values in consumer research. Its theoretical underpinnings come mainly from Rokeach's (1973) and Maslow's (1954) reasoning on human nature, motivation, and personality, and relate to the major roles in life such as marriage, parenting, work, leisure, and consumption (Kahle, Beatty and Homer, 1986). The instrument consists of eight items: sense of belonging, warm relationships with others, self-fulfilment, being well respected, fun and enjoyment of life, security, self-respect, and a sense of accomplishment. The scoring system used was selected from a number of alternatives (Kahle and Kennedy, 1988; Kennedy, Best and Kahle, 1988; Lee, Soutar and Louviere, 2007) and required respondents to rate each value on a 9-point scale of importance. LOV has been used in a wide variety of consumer researcher settings in a variety of countries and cross-cultural contexts (Kahle, Rose, and Shoham, 2000). A cross-national measurement validation was not conducted because the multigroup factor analytic procedure is not appropriate of analyzing the structure of value relations, as has been pointed out by Steenkamp et al. (1999). However, this was deemed not to be a problem given the substantial cross-national research using the LOV scale, which basically has established its cross-national equivalence as a measurement instrument.

The questionnaire was translated and back translated by teams in Japan, Germany, and Hungary before being piloted across all four countries. Three lists were purchased, one German (n = 6000), one British (n = 5000), and one Japanese (n = 1044) that contained randomly selected names and addresses of people aged 50+, and a questionnaire and pre-paid envelope was posted to them all. Piloting in Hungary demonstrated the difficulties of self-completion among many older Hungarian adults, thus the distribution strategy was adapted in that country, and consequently a team of trained researchers administered the questionnaire face-to-face to 200 adults aged 50+.

FINDINGS

A total of 1338 usable questionnaires were received, and table 1 details the final sample by age and country.

Table 1: Total Sample by Age and Country

Country	n	Mean Age	Std. Deviation
Japan	409	64.47	8.572
Germany	227	63.30	8.421
UK	502	66.68	8.683
Hungary	200	58.66	5.635
Total	1338	64.23	8.628

Table 2 details the mean scores for each of the values as rated by the sample as a whole.

Table 2: Mean Value Scores

Value	n	Mean Score	SD
Security	1346	8.00	1.40
Warm Relationships with Others	1350	7.91	1.41
Self- Respect	1328	7.71	1.63
A Sense of Accomplishment	1340	7.54	1.49
Fun and Enjoyment	1344	7.48	1.69
Self-Fulfilment	1335	7.38	1.61
Being Well Respected	1343	7.06	1.72
Sense of Belonging	1336	6.76	2.34

As can be seen from Table 2, Security is the most important value to the sample as a whole, followed by Warm Relationships with others and then Self-Respect. Being well respected is only rated as seventh most important value, while a sense of belonging is the least important value to these seniors as a whole.

When the values were correlated with age, no relationship was found between age and the importance placed on warm relationships, self-respect, being well respected, a sense of accomplishment, or fun and enjoyment. In contrast, negative correlations were found with age and security ($r = -.069$, $n = 1346$, $p < .05$), warm relationships with others ($r = -.079$, $n = 1321$, $p < .01$), self-fulfilment ($r = -.059$, $n = 1335$, $p < .001$), and a sense of belonging ($r = -.058$, $n = 1308$, $p < .05$), indicating that as age increases the relative importance placed on these values decreases.

Turning to differences between the nations, Table 3 details the values in order of importance (1 = most important, 8 = least important) by nation.

Table 3: Values in Order of Importance by Nation

Value	Japan	Germany	UK	Hungary
Security	2	3	2	1
Warm Relationships with Others	1	4	4	3
Self- Respect	6	1	1	4
A Sense of Accomplishment	5	5	3	6
Fun and Enjoyment	3	2	5	8
Self-Fulfilment	4	8	6	5
Being Well Respected	7	7	7	7
Sense of Belonging	8	6	8	2

Clearly, self-respect is the most important value for Germans and British adults, while this is ranked only fourth and sixth by Hungarians and Japanese respectively. One-way ANOVAs revealed these differences to be significant ($F = 113.68$, $df = 3$, 587.5 , $p < .001$) and post-hoc tests confirmed that while there were no significant differences between German and British adults, the Japanese place significantly less importance on this value than did any other nation. One-way ANOVA also revealed significant differences placed on the relative importance of Security (which was scored as most important for the sample as a whole), with Hungarians placing significantly more importance ($F = 71.68$, $df = 3$, 645.95 , $p < .001$) on this value than did any other nation. Hungarians also differed significantly from the other nations in terms of the importance placed on warm relationships ($F = 27.12$, $df = 3$, 624.73 , $p < .001$) and a sense of belonging, with them placing far greater importance on this value than did any other nationality. Conversely, older Germans placed significantly less relative importance on self-fulfilment ($F = 13.44$, $df = 3$, 561.53 , $p < .001$) than did any other nationality. A sense of accomplishment is more highly valued by older UK adults ($F = 15.877$, $df = 3$, 565.26 , $p < .001$). Finally, older Germans place significantly more, and older Hungarians significantly less importance on fun and enjoyment ($F = 32.61$, $df = 3$, 558.77 , $p < .001$) than do the British and Japanese.

DISCUSSION

Several major points emerge from this research: not least is its significant contribution to knowledge given that this is a rare study in that it is cross-national and utilises senior consumers. That security emerged as the most important value for the sample as a whole was perhaps to be expected, given that it has previously been suggested that as people age they place greater emphasis on the need to feel safe and secure (Dychtwald and Flower, 1989). The current research therefore lends empirical support for these earlier claims. Schewe (1990) and Wolfe (1994) also suggested that older Americans value social connectedness, autonomy and self-sufficiency, and a sense of purpose and personal growth, and these too – in the forms of warm relationships with others, self-respect, and a sense of accomplishment – emerged as important to these non-American seniors. Kahle and Kennedy (1989) refer to the value warm relationships with others as an excess value often associated with individuals who have lots of friends and are friendly. That this value was scored as second only to

security by these seniors suggests that a social network of friends and family is of vital importance to them.

Those values at the lower end in terms of relative importance (being well respected, and a sense of belonging) also make sense intuitively. Being well respected is defined as admiration and recognition from others (Kahle, 1996). Perhaps as a person ages it is only natural that being admired by others is less important than several other values – one assumes that careers are either well established or even over, and relationships are mature. The least important value – a sense of belonging – is also unsurprising, given that it refers to being needed by others (Kahle, 1996). Indeed, many of these seniors are now empty nesters, and a new found freedom from the responsibility of others is perhaps a welcome change that would not be relinquished lightly

The differences between the nationalities may be due to cultural differences. Hofstede's (2001) cultural dimensions, for example, suggest that these nations differ greatly on the individualism index, with Japan being highly collectivist and the UK being highly individualistic. Conversely, Hungary is less individualistic than Germany. Collectivist societies place great importance on the group, so it perhaps unsurprising that these older Japanese adults value warm relationships with others to a greater extent than the other nations, while at the same time place significantly less importance of self respect, which is the number one value to the German and British respondents. Conversely, self respect is also the number one value to older Americans (Gurel-Atay et al. 2010), which of course is even more individualistic than Britain. The British emphasis on a sense of accomplishment relative to the other nations may also be as a result of the UK being by far the most individualistic of all the four nationalities under study.

The significant differences found between Hungary and the other nations are perhaps best interpreted from a post-socialist perspective. Values in the social system include altruism, planning for the future, and acting for the good of the community, which may account for the greater importance placed on warm relationships with others, security, and a sense of belonging. There has been a strong change in the direction of these values among the former

socialist countries as a result of the liberation from the mandatory values of the social system, but these shifts have been shown to be amongst younger generations first. Thus, it may be that this older Hungarian cohort is yet to fully embrace the materialist values associated with consumer cultures, which are more likely to be hedonistic and focus on the experience of pleasure (Hofmeister Toth and Neulinger, 2009). Consequently these older Hungarians place significantly less emphasis on fun and enjoyment of life than do any of the other nationalities.

LIMITATIONS AND FURTHER RESEARCH

We cannot know for sure if culture and socialization differences provide explanation for the differences we have found across the four countries surveyed. Other factors on the individual or sample level may be confounding our results and further research will necessary to disentangle cultural effects from those of other correlates. It is hoped that the different sampling methods which were needed due to cultural differences did not impact the results, but we note that Hungary, where the administration of the questionnaires was different, has emerged as significantly different to the other nations on a number of values.

Future studies that incorporate alternative values measures (for example, Rokeach, or Schwartz) may also be useful in better understanding the value bases of senior consumers, and a qualitative study to delve deeper into the underlying reasons for some values being rated more highly than others would be valuable. Moreover, a study in which the practical applications of values (utilizing different advertisements with different values-based executions) would also be interesting in order to test the viability of values-based positioning strategies.

Of course, this study makes no attempt to disentangle age, period, and cohort effects, despite the need for such investigations (Palmore, 1978; Rentz, Reynolds and Stout, 1983). On the one hand, these effects mean that studies conducted some time ago may no longer be relevant to today's seniors, thus the current study is timely and necessary. On the other hand, an experimental and longitudinal study in the future would be welcome and be able to attempt to disentangle these effects in the way a cross-sectional study cannot.

MANAGERIAL IMPLCATIONS

The research presented here has several implications for marketing and advertising practitioners. On a global scale, product and service development, and the positioning and advertising strategies used to target older consumers are more likely to be successful if security, warm relationships with others, and self-respect are kept in focus. A whole range of products and services, including financial services, health care products, cars, and home security products can be positioned on safety, which is the number one value for these seniors. Advertising strategies for such products and services are likely to be successful if they utilise fear appeals and then focus on physical and psychological security and safety issues. Guarantees and warranties to increase the feelings of security around a purchase also need to be emphasised. Warm relationships with others, the value rated as second most important, can also be utilised for the advertising campaigns for a range of products, and including older models and portraying them as an integral part of a social group is likely to be well received. The third most important value, self-respect, should also be considered. For example, the recent campaigns for Real Beauty and ProAge by Dove have been phenomenally successful, and this is clearly based around self-respect for women of all ages and sizes. More such campaigns featuring older models with independence and high self-respect are likely to appeal to these seniors. Conversely, those values rated lowest (being well respected, and a sense of belonging) are less likely to be successful. Thus advertising strategies based on the need for approval of other people may be a mistake.

This research also aids marketers targeting seniors in the nations under study, and points out that while some advertising strategies may be suitable for a global senior segment (such as those positioned on security) there are significant differences between the nationalities, thus a 'one-size-fits-all' approach will not always be appropriate. A range of goods and services, including holidays, day trips, luxury items and leisure products can be positioned on fun and enjoyment in life, but such advertising campaigns are far more likely to be successful in Germany than they are in Hungary.

Overall, then, the study lends support to the usefulness of values as a way of targeting senior consumers across the globe. In the same way as a youth segment represents an example of a universal global common segment (Kjeldgaard and Askegaard, 2006), there is growing evidence that a senior global market exists (Barak 2009) and this study lends further support to that. That is not to suggest that older adults can be treated as an undifferentiated monolith. Indeed, the differences between the nations suggest that local differences still need to be considered in advertising and positioning strategies. Nevertheless, it provides a starting point for marketers wishing to target this growing and important global phenomenon that is the senior market.

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