

## Understanding Generational Marketing And Generation Alpha

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### Abstract:

John Wanamaker's famous customer –driven quote mentions customer as the king, as he is who demands and his demands and needs are to be met. Across industries and organisations, marketing approaches and strategies have been customised to fit in the changes to match and meet customers' needs and demands.

To do this customisation, it is important to understand the customer. When the customer, here we call it as target audience, is segmented by age groups-by the year in which they were born, it is called as Generational Marketing. So marketing approaches differs by the age groups/generations for better reach and business profits. Gen X, Gen Z, Gen Alpha and the previous few generations have seen different marketing approaches which we will study through this paper.

This paper envisages an overview of Generational Marketing and understanding of Generation Alpha.

Keywords: Generation Alpha, Generation Z, Generation X, Generational Marketing.

### Introduction:

Organisations plan their marketing strategies and events to meet the customers on the channels and platforms with which the customers are most comfortable and is also convenient for them.

Effective marketing strategies engages right audience with the correct message in the right time. This stands true for all age groups. As target market spans multiple generations, marketers are becoming clever in targeting them.

Generational marketing is a marketing approach that uses generational segmentation in marketing communication.

Across generations we see some commonalities as well as some differences that sets them apart, like use of technology, beliefs, way of thinking, lifestyle, values etc.

### Generations

**Table 1: Timeline of twentieth century generations**

Sr. no	Generations	Timeline
1	Silents	1930-1945
2	Baby Boomers	1946-1964
3	Generation X	1965-1980
4	Generation Y/ Millennials	1981-1996
5	Generation Z/iGens	1997-2010
6	Generation Alpha	2010-2025

Note: Based on works of Strauss and Howe (1991); Howe and Strauss (2000); McCrindle, (2008); Pew Research Centre (2019). \*Generation Alpha = Twenty-first century

#### 1. Silents:

These generations looked for products and services based on needs.

In the given period broadcast media was not introduced in India and/or only highly privileged had access to it.

#### 2. Baby Boomers:

Similar to Silents, these generation too looked for products based on needs. They had more purchasing power than the silent. By this time, broadcast media like TV (September 15, 1959) and radio had been introduced in India.

Marketing strategy: TV, radio, postcards

#### 3. Generation X:

Gen X spent their lives in day jobs and are cautious about money. They are hesitant about change and innovation and prefer sticking to what they know. They valued relationships and values more.

Marketing strategy: TV, radio, in person interactions

#### 4. Millennials:

During this period, internet services (August 15, 1995) were started in India. So, automatically this was the first generation in India having access to internet, emails and social media which was in booming stage.

Marketing strategy: TV, radio, social media, in person interactions, FM

### **5. Generation Z:**

Generation Z is most diverse generations and pro-tech. They rely heavily on reviews and recommendations through social media. Gen Z is outspoken and is comparatively less afraid of trying innovative things unlike previous generations. YouTube was launched in India in 2008.

Marketing strategy: TV, radio, Tik-Tok, Snapchat, YouTube, influencer marketing

### **6. Generation Alpha:**

The name Generation Alpha was coined by McCrindle Research, an Australian consulting agency, through a survey conducted in 2008.

2010 is the same year, the first iPad was released, and Instagram was launched.

Generation Alpha are mostly the children of millennials. This new generation hasn't even established credit, buying powers, and yet they're impacting the spending behaviours of their millennial parents (who also happen to be entering their prime spending years).

Marketing strategy: Social media and video marketing, consider parents values

It becomes important to study Generation Alpha to understand the market opportunities for the coming years and thus develop market strategies.

#### **6.1 Introduction:**

More than 2.8 million Gen Alphas are born every week globally, it is estimated that there will be 2 billion (200 crore) by 2025, it will be largest generation in the history. It is projected that India will have the largest population of Gen Alphas, followed by China and Indonesia.

##### **6.1.1 Naming As Gen Alpha:**

As a new generation was about to start, there was no name to it. Coming to the end of alphabets with Gen Z, going back to A was not seeming right, so McCrindle Research coined the name as Generation Alpha using Greek alphabet, to

start with something new. It will be followed by Generation Beta-born from 2025 to 2039.

Gen Alpha are children of millennials and will be parents to Gen Gamma.

### **6.2 Significance of Gen Alpha:**

Gen Alpha represents future and will be the largest generation in history. While they are currently in primary schools, they influence the buying powers of their Millennials parents and are the quick adopters of the innovation and technology. Technology makes them most globally connected generation ever. They are deemed to be culturally diverse and in comparison to other generations.

It becomes important to study Generation Alpha to understand the market opportunities for the coming years and thus develop market strategies.

As they represent future, through them we can look at the next decade and beyond and help market forecasts for better business opportunities.

### **6.3 Career:**

New jobs are emerging while old skills requiring jobs are disappearing, creating a considerable change to the career and workforce environment. Generation Alpha with their skillset will have multiple careers holding multiple jobs. They will have to keep learning and upgrade themselves to remain relevant in their work.

### **6.4 Work Wellbeing:**

With advancements in medicine and technology, Gen Alpha is expected to live longer. They will be in education for longer and so earning age, work, marriage and children will be later.

They will emerge in workforce when wellbeing will be at the top and the priority. For them retirement will not mean stopping work but downsizing to remain active. It is expected that it will be a norm of working in 60s and 70s.

### **6.5 Vulnerabilities:**

Gen Alpha is no lucky to avoid any vulnerabilities arising during the era. Easy access to technology, has its own pros and cons. Lack of sleep, mental and physical health issues,

deprived from relaxation, lack of physical activity etc. arise from the use of technology.

Being upgraded in this competitive world, results in stress of job security. The regular hitting hammer of climate change and financial crisis will always be an issue throughout to fight for.

More screen time, results in impaired social and emotional well-being.

Digital crimes are on rise, UNICEF report on Children in Digital World, Keeley (2017) observed the easiness of bullies, sex offenders, and traffickers in targeting their prey. Being career focused, will tend to affect relationships and family life, as observed in the previous generations too.

#### **6.6 Improving for Better:**

- a. Access for more information: Parents of Gen Alpha will indulge them in learning and formal education at an early age, this will give them access to more information than any other generation before.
- b. Being Consumer: Gen Alpha is an empowered generation given the development in all sectors and easy access to technology and information. Being shaped in an era of customisation, they will be quality specific more than brand.
- c. Leading: Gen Alpha is the first generation of children to be moulded in period of portable devices, playing with smartphones than the rattle toys. Role of parents and grandparents, proper guidance, will help them lead in many aspects of life.
- d. Environment friendly: Gen Alpha will be more vigilant and will work towards sustainability of environment, they will prefer environment friendly goods, predicted to be close to nature and surroundings.

#### **Conclusion:**

Generational marketing stands important for every business model to reach right audience with right message on the right platform. In this era of individualism and customization, understanding nuances of the consumer is vital, as consumer is the king.

Some commonalities are observed across generations, which can be an advantage for the brands and marketing teams. Direct and straightforward messaging always stands out appealing the consumers.

To reach every generation, the platforms can be different but the strategies can have similar approaches, this will resonate well and will have a good brand recall during discussions across generations, for example-in a family or with office colleagues where different generations work/sit closely and also have countable influence on each other.

Gen Alpha being the latest to understand, research and understanding about it becomes important for every brand.

India is a developing nation, and an open growing market for every business. Number of Registered Births from 2010-2019 in India were 226,235,170 which is vast market for any brand that is in search of growth.

Vulnerabilities should be taken into consideration while designing any product and services. Every product should be built towards helping well-being of human.

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