



For Immediate Release

**“Adopt an age-friendly approach to booming 50+ market or risk long-term viability.”
cautions Kim Walker, CEO of Silver.**

*-- Age-friendly companies fare better in market value: JP Morgan Aging Population Index --
-- SilverAudit assesses the entire customer journey against 27 effects of ageing to
determine age-friendliness --*

Singapore, May 31, 2010 – Companies wanting to achieve long term business success must make their entire consumer experience “age-friendly” – a finding from a recent survey¹ of 14,000 over-50 Singaporeans by Silver, a strategic business and marketing consultancy focused on the senior market. A brand's “age-friendliness” is critical in determining purchase decisions and choices for 6 out of 10 consumers.

Kim Walker, CEO of Silver, says, “Age-friendly is a new mantra for business. The explosive growth of the 50+ population across Asia Pacific means it is already a large, affluent market that no company can afford to ignore. Understanding their changing needs and offering an age-friendly customer experience will be critical to retain their existing customers’ loyalty and attract the business of others.”

A recent global report from the Economist Intelligence Unit² revealed that out of their survey of 583 senior executives, about three quarters of companies believe that there is a difference in the needs of older customers and that 71 percent of the companies see this as an opportunity.

JP Morgan’s Aging Population Index³ which tracks a selection of stocks with exposure to this group of consumers, found that stocks of companies most likely to benefit from the ageing population included clothing, hotels, cruise lines (tourism) besides the usual suspects like health and wellness and pharmaceutical businesses. In fact this index has outperformed the S&P500 Index in six of the past eight years!



New Wine, Old Bottles

Companies cannot expect to be successful with the older demographic group without changing their processes and offerings. “The first step is a review of the customer journey to assess its “age-friendliness” at all of the touch-points; from the website to the retail environment, from product design to sales support,” Walker adds.

Toward this end, Silver has created **SilverAudit**, a rigorous, web-based process that tracks and measures “age-friendliness” of a company on a 1 to 5 rating scale of about 150 customer touch-points against 27 universal effects of ageing. This covers the sensory, physical and cognitive aspects of physiological ageing. The tool assesses not just a company’s products or service offerings, but the entire journey that the customer encounters: online communications, phone or sales support, store design and product literature.

Silver has found that those who are “age-friendly” tend to fare better not only in direct sales but also in their share value creation as they are able to reap the benefits of a larger pool of customer segments. No business category is immune from this.

Hot and hip Apple Inc is most age-friendly: SilverAudit

An independently conducted SilverAudit on several top brands around the world including Apple, American Express and Burger King has revealed that Apple Inc, a company that seemingly appears to market to a young and trendy cohort, is in fact one of the most age-friendly brands. From their simple and clear online presence and intuitive products to their phone sales support, Apple scored 4.4 out of a possible 5. Walker says, “...Apple has the highest score we have seen so far,” adding that “a few tweaks to their retail environment and their instructional information and they would achieve perfect score.”

The audit of Apple was conducted both at the Singapore and London outlets. Research from the USA indicates that between 25 to 44 percent of Apple’s customers are aged 55+



and their recent meteoric sales and share price appear to reflect the benefits of their inclusive marketing savvy.

Seeing how older people are more sensitive to nutrition due to their greater difficulty in controlling weight as a result of slowing metabolic rate, Silver also assessed two Burger King outlets: one in UK and another in Singapore as another example. Their Singapore outlet scored a 3.2 out of 5 while the UK outlet scored a 2.6, due to a lack of nutrition information of their products in Singapore and the difficulty in reading on their information given in the UK. Also on the Retail facilities, both countries scored low due to the music being too loud or that the toilet facilities are either too far away or the flooring leading to them is slippery – key issues to consider for the older market.

Looking at Singapore brands and businesses, Silver conducted an audit on the Singapore Tourism Board's "Your Singapore" portal and it achieved a low score of only 1.5 in age-friendliness, largely due to a cluttered design, distracting animation and over-information which can confuse an older audience who may not be as tech-savvy as the Gen Y and Z.

Walker explained, "Your Singapore.com" is a vital link for STB's promotional activities to attract and inform visitors. Older consumers are a key target of the leisure travel industry, thus it is imperative that the website is as age-friendly as possible. We find that the information on My Singapore.com while plentiful, it is confusing and navigating for information is difficult. There's just too much going on. We recommend a clean and simple approach which can work equally well for the young and the 'not-so-young'"

Why an audit of age-friendliness is critical

Most 50+ consumers don't want to admit to getting old yet physiological ageing is relentless and universal; usually beginning in our mid 40's with weakening eyesight. In our commercial world that has been optimised for younger people, simple things can often create barriers that will turn away older customers. By measuring the entire customer journey this way, barriers can be identified and removed making the experience inclusive.



SILVER

CONNECTING YOU TO THE 50+ MARKET

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ABOUT SILVER

Formed in 2008 by Founder and CEO Kim Walker, SILVER is a strategic business and marketing consultancy helping companies leverage the opportunities presented by the rapidly rising population of ageing consumers throughout Asia Pacific. Silver is Asia Pacific's most insightful and informed authority connecting businesses to the rapidly growing 50+ segment. SilverAudit is a globally unique process developed by Kim Walker and Dick Stroud, two of the world's leading authorities of marketing to the 50+ segment.

For more information: www.silvergroup.asia

Footnotes:

1. SilverPoll report on age-friendliness.

2: A silver opportunity? Rising longevity and its implications for business: A report from the Economist Intelligence Unit Sponsored by AXA, The Economist Intelligence Unit Limited 2011-05-30

3: Which Stocks Have the Biggest Exposure to Aging Baby Boomers? By Eben Esterhuizen and Alicia Sellitti, Kapital January 7, 2011 <http://www.fool.com/investing/general/2011/01/07/which-stocks-have-the-biggest-exposure-to-aging-ba.aspx>

For media queries and interviews, please contact:

For media enquiries, please contact:

Sally Chew Managing Director

Tel: 6238 2363

Mobile: 9839 2641

Email: sally@bang.com.sg

Chad Tan

Account Executive

Tel: 6372 3567

Mobile: 9626 8452

Email: chad@bang.com.sg