

# Forty Years of Research on Older Consumers

# 1960s & 1970s: Study of Consumer Behavior of the Aged

- Descriptive
- Atheoretical

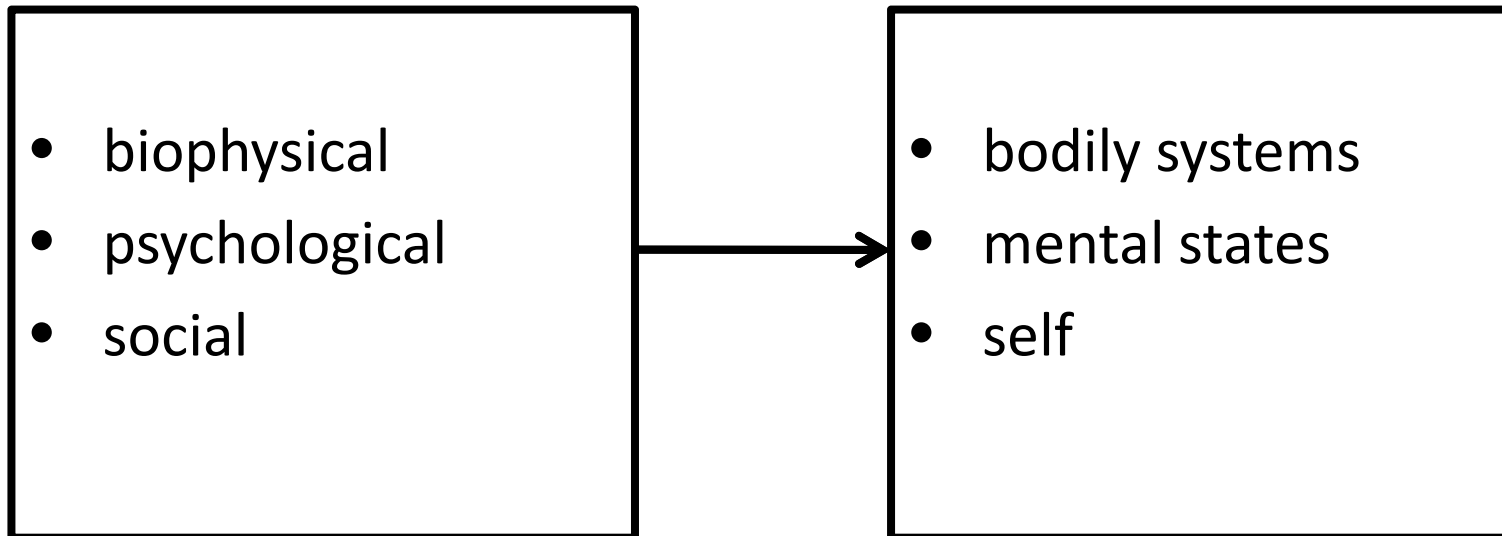
# 1980s – Present: Study of Aging and Consumer Behavior

- younger vs. older consumers
- explanations based on age-related differences in consumer behavior
- diverse theoretical perspectives

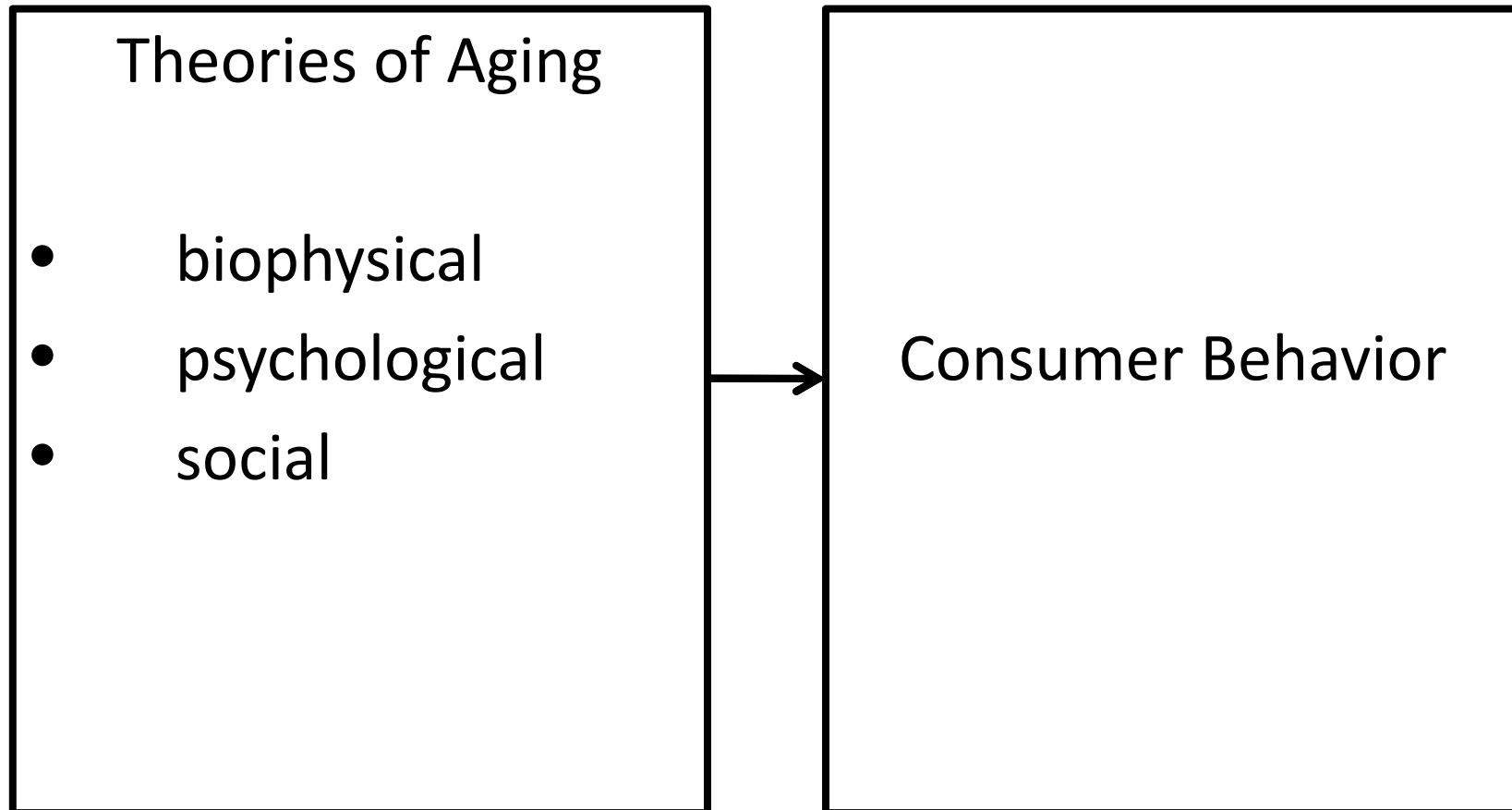
# Assumptions Underlying Research Approaches

Theories of Aging:

Used to explain changes in:



# Assumptions Underlying Research Approaches



# Explanations for Consumer Behavior on Later Life are:

- based on inferred changes in consumer behavior
- based on examining age differences

# Issues in Studying Consumer Behavior in Later Life

1. Should theories of aging be used?
2. Should changes in consumer behavior be inferred from observed differences?
3. Should analysis focus on age groups?
4. What methods are appropriate?

# Summary of Present Knowledge

- Consumer Behavior of older adults differs from Consumer Behavior of younger adults
- Little is known re: reasons for differences
- Little is known re: processes that cause any changes in consumer behavior in person's life



# Research Needed to:

1. Uncover what changes in consumer behavior occur with age
2. Specify the process(es) by which changes occur (mechanisms)
3. Explain why these changes occur (theory)

# Developments in Behavioral and Social Science

1. Shift from study the “aged” to study of the person over his/her life course
2. Use of multi-theoretical perspectives and integrated overarching conceptual frameworks
3. Use of interpretive methods and analytic models that address time and context dependencies

# Research Directions/Requirements

1. Address heterogeneity
2. Account for previous experiences and future expectations
3. Study consumer behavior in time and context
4. Use approaches that are guided by recent developments in other disciplines

# The Life Course Paradigm

1. Meets research requirements
2. Increasingly used across disciplines