Young consumers and older consumer’s preferences and habits peer review summary

In peer reviews, Companies like the ADVO inc. (direct mail advertising company) expand on the results of research like the whitner auto data set. ADVO inc. conduct surveys to analysis consumer buying habits and preferences, amongst the surveys conducted were on the auto industry. Susan Roberts the director of ADVO concluded on bases of the surveys taken, founded that salespeople in the auto industry tend to be bias against younger adults, concluding that they have less money and are always looking for the less expensive car. Bias can occur in all industries, but when such things occur, dealers are likely to miss out on the opportunity of creating a relationship with younger adults. Good service and treatment can bring customers back when they get older to do more business and even buy another car from them. Surveys finding found that dealerships lose out on opportunities because of the mind set they have when dealing with younger consumers. The owner of Galpin Ford in north hills, CA, Mr. Bert Boeckmann added that the survey findings do prove to be somewhat true. He stated that older adults have more experience because they have dealt with the automobile industry longer and have seen all the improvements that occurred over time. For young adults, their point of view is based on what is popular and in style today. Surveys have shown that young adult tend to frequently change cars, while older adults consider quality and durability so they dish out more for their vehicles. The survey also concluded that younger consumers are more price sensitive then older buyers. Older people spend more to get a better car that will last longer, while younger adults go for what they can afford. Income and age makes a difference in the decision making of what cars to purchase. Young adults are what drive the auto industry, because they tend to buy more cars then older consumers but their needs are often overlooked. Young consumers are likely to buy less expensive cars then older consumers because of income and status. Older adults are more careful when purchasing cars and they are willing to pay more for a better car. The surveys finding proved that status, age, and income, very much play a big part in what consumers will purchase.

Reference

Keenan, T. (Jan 1999). Survey says those fussy younger buyers are harder to satisfy. *Ward's Dealer Business*, 33, 5. p.38. Retrieved January 10, 2009, from General OneFile via Gale:
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