Winning the Senior Market: Entrepreneurial Strategies for Success

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Abstract
This study examines the behaviour of senior consumers from the perspective of professionals in this market, who are considered to be entrepreneurial players in the fast-growing sector. A qualitative study was conducted through 15 case studies with companies from different industries targeting seniors, to determine the business tactics to be implemented by entrepreneurs in order to meet the changing demands of senior consumers. The tabular illustration of themes and sub-themes, developed by NVivo, provides a systematic summary of the results, ensuring a detailed understanding of the perspectives shared by market professionals. Mainly it is deduced that in the senior market, it will be necessary to take into account, customization and specific support, innovation and adaptation of technology, the long sales cycle, as well as regulations and security.

Keywords: Generational entrepreneurship, Senior consumers, Strategic management Innovation and technological adaptation, Regulations and security.

1. Introduction

Today, the senior consumer market is a significant driver of development for companies and entrepreneurs. With an aging population, individuals aged 60 and over represent a growing proportion of international consumers.

Often considered as a homogeneous or inactive group, seniors are in fact a varied, dynamic population with significant purchasing power. Although seniors have a growing economic weight, their needs are still underused by many companies. Adjusting your offer to this segment means not only satisfying genuine demand, but also anticipating future demographic changes (BlasquietRevol, et al., 2024).

Companies are facing a difficulty due to a lack of knowledge of the senior market. In the US, AARP[1] has shown that seniors alone account for about half of all consumer spending, but only 10% of marketing budgets. "The under-representation of senior consumers as a large and relatively wealthy segment has not only led to a loss of revenue for businesses, but also to losses of consumption and services for the elderly" (Nam et al., 2007, p.102). Seniors are the focus of the market and represent a very interesting target for the various marketing players.

The physiological and psychological state of seniors evolves by age group, which leads to profound changes in their attitudes and behaviors. Changes in the requirements of products and services, as well as the increasing purchasing power of this group, have changed in this thinking (Kohlbacher and Herstatt, 2011). Indeed, the type of consumption in turn undergoes changes through age. The health parameter becomes a determining factor and will influence the entire life of seniors. The older we get, the more the machine goes out of whack, there will be a change in daily life due to the slowdown in the social life of seniors (Tréguer, 2002). In addition, older adults experience undesirable biological, cognitive and social changes generated by stress or anxiety beyond the age of 60 (Guiot, 2006). These physical and physiological changes affect their attitude, as well as their purchasing behaviour (Brum et al., 2013).

Faced with this growth of seniors, companies must address them directly, but not just any old way. As for other generations, specific rules must be respected. Nowadays we see more and more specializations in the senior market, which requires very specific knowledge about this consumer. Various studies show that people who are less informed about aging are more likely to have negative attitudes toward older adults (Palmore, 1999).

Seniors have a low consumption in relation to their purchasing power and income, in return, they have a high savings rate. There is a general decline in consumption after the age of 50, while their discretionary and wealth income is higher than average (Hébel et al., 2010). This drop in consumption is due to the mismatch between demand and current consumption supply, which do not specifically meet the needs related to the ageing of seniors. Thus, deserving a more detailed knowledge of their specificities (Urien, 2014).

[1]AARP: The American Association of Retired Persons is an American association of retired persons, founded in 1958, a non-governmental organization that offers a wide range of services and benefits to its members to improve their quality of life.

This demographic weight of seniors is constantly growing, which inspires us to launch this research with the objective of determining the commercial tactics to be implemented by entrepreneurs in order to meet the changing requirements of senior consumers. This research will fill in the gaps in the literature by examining seniors' motivations and expectations of products intended for them. As well as solutions to succeed in a senior market. We believe that our findings will enrich the growing literature on marketing to seniors, as well as generational entrepreneurship.

2. Literature Review

From a marketing point of view, the term "senior" is above all an attempt to "categorize" an economically interesting age group and therefore constitute a market opportunity. Marketing professionals define the age of entry into the world of seniors at fifty years old (Tréguer, 2002). This age was selected to take into consideration this stage of the fifties, which presents several important breaks in the lifestyles of seniors. Recent studies by Chen and Shoemaker (2014), state that today people aged 55-60 should not be treated like older people, either mentally or physically. Beyond 60 years of age than a so-called elderly person.

2.1. The Classification of Seniors

The senior market deserves to be segmented in order to better identify differences within the market, and to better target their needs with very specific offers.

Seniors are becoming more and more different as they get older. However, you cannot talk to a senior without defining the age group to which he or she belongs. However, seniors do not like to be grouped together in a uniform and coherent mass, they want to mark their differences.

✓ **The difference between chronological and subjective age**

Most studies on age simply take into account chronological age. It is a perfectly linear and vectorized time since it presupposes a meaning, an advance, through the idea of aging. For Whitebourne (1996), the difficulty in gerontology is to separate *chronological age* (bearer of intrinsic aging defined by the date of birth) *from social age*, and presents *subjective age,* which is the age that a person feels and the tendency to perceive himself or herself as younger or older than reality.

To analyze differences in attitudes towards cosmetics, cosmetic surgery, clothing, travel and financial services. The subjective age presents itself as the better preacher than the chronological age. This relevance presents a segmentation tool used successfully (Guiot, 2001). It can also be used as a moderating variable or as a mediating variable in the field of behaviour of the over-60s (Chevalier, 2000).

Some marketing authors have suggested non-chronological age derived from subjective age, in order to fill the gaps of chronological age as a criterion for segmenting the senior market by proposing cognitive age, ideal age, tendency to rejuvenation and age of divergence.

✓ **The trend towards rejuvenation**

The tendency to rejuvenation presents itself as the difference between *the individual's actual age* and his or her *cognitive age* (this is the age at which the individual identifies regardless of his or her chronological age). This difference makes it possible to know whether the individual feels younger or older than his chronological age and to quantify this difference (Barak, Gould, 1985). This criterion has been used as a variable in the segmentation of the senior market (Guiot, 1999).

Iyer et al., (1998) showed that older adults with an advanced cognitive age are less interested in cultural activities such as conferences, concerts, galleries or museums. They are also less innovative in the area of online shopping, and they signal less interest in fashion. On the other hand, seniors with a higher cognitive age are more loyal to the brand. The other component of the subjective age is the age of divergence which was introduced by (Barak and Gould, 1985).

✓ **The Age of Divergence**

The age of divergence is the difference between *the cognitive age* and *the ideal age* of an individual. It is defined as the age that a person desires to be, linked to the ideal perception of the self. It is an important facet of the concept of the self and a central element for the understanding of consumer behaviour (Onkvisit, Shaw, 1987). To some extent, the age of divergence reflects the gap that can exist between the perceived self and the ideal self of the individual (Barak and Gould, 1985).

A senior differs from another senior in the age he perceives of himself, and the age group to which he belongs, this reflects an attitude or behavior. From a health point of view, the WHO proposes benchmarks such as:

- 45 to 59 years: average age
- 60 to 74 years: seniors
- From 75 to 90 years old: "old men"
- Over 90 years old: "great old men"

There are several segmentations in several fields of intervention, including that of the marketing environment of Tréguer (2002). It offers four categories, masters between 50 and 59 years old, liberated between 60 and 74 years old, peaceful between 75 and 84 years old and older seniors over 85 years old.

These classifications emphasize the principle of their heterogeneity, and affirm that their targeting presents a very delicate, even difficult mission for marketing managers. The senior market deserves to be studied more closely, as the attitude of seniors depends on different factors. On the one hand, there is a strong heterogeneity within this market. And on the other hand, there are different expectations hiding behind a consumption structure in several sectors of activity.

2.2. The heterogeneity of seniors

In recent years, we have seen more and more specialization in the senior market, which requires very specific knowledge about senior consumers. Various studies show that people who are less informed about aging are more likely to have negative attitudes toward older adults (Palmore, 1999).

In addition to being a heterogeneous population with many disparate factors such as age, needs, their situations and income. The difficulties encountered in not understanding seniors are the consequence of their heterogeneity. Schewe (1989) states that aging is an individual event, no two-people age in the same way at the same time. The biology of aging depends on genetic inheritance and the environment. Consumers inherit not only their physical characteristics, but also their susceptibility to disease and predisposition to other facets of aging. Such as wrinkling, weight change, and hair alterations, the environment also affects longevity.

Seniors are different culturally and intellectually, they have lived in different periods. Guiot offers a profile of senior consumers aged 55 and over, which can be presented according to three main elements (Guiot 2006):

-A senior consumer facing aging on a daily basis

Aging gradually manipulates the physiological capacities which are (the adaptability of the organism to the different demands of the environment decreases and modifies the structure and functions of certain vital organs (Cassou, 1997)). And functional where (aging simultaneously affects the relationship to the environment through its effects on hearing and sight more than that of independence through loss of mobility as well as pleasure through the loss of taste and smell (Mathé, 2012)).

-A senior consumer buying differently

This consumer uses these three main actions, with a high savings rate estimated at 17% for those aged 50 and over compared to 1% for the youngest. Similarly, the humanitarian sense increases through the habit of giving donations and giving without expecting a return, as confirmed by this percentage of donations made to the youngest, in the context of intra-family solidarity, concern 64% of senior consumers. Finally, their expenditure is small compared to their income (Mathé, 2012), this behaviour has been explained by (Hetzel, 2014) as a way to cover what awaits them in the future by saving and putting money aside, not by the mismatch of demand and supply which prevents them from consuming more.

-A senior consumer of today who looks neither like the one of yesterday nor that of tomorrow

The first cohorts of seniors by benefiting from a high life expectancy and a better level of health. All the same, there will be an increase in consumption since these younger generations have consumed more throughout their lives than previous generations (Mathé, 2012; Korčok et al., 2023)

For years, widespread negative stereotypes about old age have prevailed over increasing heterogeneity, and diverse images of older adults associated with a particular age. Changes in the requirements of products and services, as well as the increasing purchasing power of this group, have changed in this thinking (Kohlbacher and Herstatt, 2011).

2.3. The structure of senior citizens' consumption

According to a study carried out by the CRÉDOC consumption department[2], seniors consume little compared to their income level, there is a general decline in consumption after the age of 50. While their discretionary and patrimonial income is above average. This under-consumption is in favour of a high savings rate (Hébel et al., 2010).

The work of Bodier, Herpin and Michel (2012) has indicated that this under-consumption is the consequence of age-related accumulation, which is manifested by the decline in consumption over the years and a statistically proven generation effect. The new generations consume more than the older generations, this is the result of the increase in the variety of the offer which creates new needs.

Consumer researchers are largely interested in how senior consumers adapt their decisions in order to find a satisfactory solution (Barak et al., 2001; Yoon et al., 2009; McKay-Nesbitt et al., 2011). Consumption by seniors tends to decline with age despite the fact that most are financially well-off. Indeed, the type of consumption in turn undergoes changes through age. This change in consumption is in favor of health products, but to the detriment of purchases concerning food, clothing, transportation, and household equipment, which are high consumption for the youngest (Tohit & Haque, 2025).

Older people spend twice as much as the younger generation, buy more investment property, buy new cars, travel more frequently and literally buy more and better products (Meiners and Seeberger, 2010). Researchers notice this change in budget priorities,

[2] CRÉDOC: Research Centre for the Study and Observation of Living Conditions is a study and research organisation subsidised by the State. It analyzes the behavior of individuals in the field of consumption, business and social life.

but they do not know the causes that contribute to this radical change. More specifically in clothing products and means of transport, which are experiencing a real regression in the structure of consumption.
Wee (1993) and Abdel-Gany and Sharpe (1997) have shown that there is a threshold effect for each budget item, but without systematically proving its existence. Bodier (1999) embarked on research and evaluation of the advanced age period, to show that seniors between the ages of 60 and 74 spend a lot of money on leisure activities, but without formally proving it. These studies leave room for ambiguity in the structure of senior consumption. In general, the investment decision of seniors is motivated by two main factors:

✓ **The first is to create an income in addition to retirement**

Following a context of strong rental demand and scepticism about the future of the pay-as-you-go pension system. The senior is more oriented towards rental investment. This represents an advantage for builders of individual houses and real estate developers to target seniors between 50 and 59 years old, through a well-adequate communication plan to encourage them to choose rental investment.

✓ **The second is to change your living environment once you have retired**

In addition to rental investment, through which the retiree rents out his property in the hope of occupying it at the retirement stage. A senior can opt to buy a second home, to occupy it permanently in retirement. It is therefore necessary to anticipate these expectations and provide them with a type of residence that works with the needs of 60 to 74 year olds. A real reflection for the clientele of this age group through the influence of aspirations and behaviors.

2.4. Strategies to target seniors

Companies must address seniors directly, but not just any old way. Strategies are recommended. Beard and Petitot (2010); Kohlbacher and Herstatt (2011); Kotler & Keller (2012); and Korčok et al. (2023), recommend innovative solutions for older adults in the following emerging areas:

- The use of modern technology, especially information technology, to increase the comfort and independence of older people (e.g., the smart home).
- To ensure a long professional activity, to provide up-to-date qualifications, skills and knowledge necessary for the pursuit of a career.
- To provide organizations with the knowledge and capabilities to adapt working conditions and organization to the demands of an aging workforce .
- In terms of health and image: any measure to improve the state of health, physical fitness, as well as measures to increase the self-esteem of seniors through appropriate equipment.
- A market for products and services that meet the needs of patients, health professionals, hospitals, retirement homes and seniors with disabilities (Ahtonen, 2012).
- The development of specialised services in the field of education and culture in response to the desire to achieve higher levels of education and better management of free time. To become autonomous and independent of disabilities and age limitations. A way of life as an effect of growing prosperity, but also of social consciousness (Escuder-Mollon et al., 2014).
- New forms of social and intergenerational integration.
- The development of equipment that would help seniors in their daily lives and with other tasks and services in this regard. In terms of household appliances, domestic robots whose job is to compensate for the loss of physical fitness.
- The development of insurance markets and financial services and benefits, particularly in the areas of capital protection, wealth retention and prevention of loss of savings.

Recognizing that the senior segment is attractive and profitable requires the establishment of appropriate marketing programs, targeting this particular group. Targeting seniors can take the following forms (Szukalski et al., 2012):

- Modifying existing products to increase their usefulness for seniors.
- The implementation of products specially designed for seniors.
- Think of potential customers not only in terms of individuals, but also groups or organizations.

On the other hand, as for other generations, specific rules must be respected when addressing seniors. Such avoided (Serrière, 2003):

▪ Locking them up in the ghetto of age and its problems (reminding them too much of their inconveniences (hair loss, incontinence, etc.);
▪ Representing them as embittered, mean, ridiculous or physically diminished (All advertisements featuring seniors in these conditions have been an instant failure);
▪ Representing them too crudely in the face of the "outrage of time";
▪ To make them look like what they are not "supermen" or "hyper-connected".

The different strategies that can be considered on the senior market are often difficult to succeed. On the one hand, some explain that it is necessary to target seniors directly with specific products (Tréguer, 2002; Szukalski et al., 2012). On the other hand, there are those who believe that we should not develop anything specific by explaining that seniors consume like everyone else and do not want to be stigmatized (Chen and Shoemaker, 2014). To understand these two totally different points of view, we proceed to analyze the generational or intergenerational aspect of a product or service, to explain whether the product is used by a targeted generation only (seniors), or if it is used by all generations (seniors, adults, youth, and adolescents).

- ✓ **Generational strategies**

Generational strategies consist of directly targeting a generation, thus clearly showing that these products and services are intended for seniors. They are mainly used to target the oldest seniors (over 75 years old), but mostly rejected by the wealthiest seniors, the youngest and those living in cities. This strategy allows for easy identification of the product intended for them, as it does not require communication efforts to be remembered by seniors, it is also interesting for SMEs and companies in small markets (Serrière, 2016). On the other hand, this strategy is satisfied with a reduced target, and risks having an image associated with the elderly and then more difficult to target young seniors.

This strategy is applied by the acquisition of a company already present in the senior market, by the development of products and services for seniors, or by the development of a brand for seniors.

- ✓ **Multigenerational strategies**

Multi-generational strategies target several generations of seniors or younger. They are used by several players in different fields: Actimel, Damart, Aarp, Notre Temps, formerly the Comptoir des Cotonniers. This strategy can be implemented by developing a single product that meets common expectations between several generations, or by developing a single product that is 80% unique and adapting the 20% (Serrière, 2016).

- ✓ **Intergenerational strategies**

Intergenerational strategies involve targeting one generation through another. There are some companies that sell products to older seniors by communicating with their children. Others are aimed at grandparents to reach grandchildren (Serrière, 2016).

Positioning your strategy in the low right frame allows you to target seniors without identifying them directly. This can be achieved by talking about the benefits of the product or service, consistent with several generations. For example, talking about "*Comfort Residence*" instead of "*Senior Residence*" or highlighting the ease of use or authenticity that will be perceived directly by seniors. In addition to generational targeting strategies, we need to adopt strategies that meet their needs, have a global vision, innovate design at all costs, and above all reduce costs.

Indeed, seniors are more likely to accept shops aimed at them if they are positioned on a specific axis (health, housing, telephony, etc.) and if they are perceived as specialists. This is the case of the positioning of *Vita Confort* (which consists of offering a distribution brand combining an offer dedicated to accessibility and home care for the elderly with a specific welcome) (Serrière, 2016).

Retirement or the end of the repayment of the main residence can have a strong impact on the lifestyles and consumption of a senior, and this can occur at different ages. These events can be pivotal elements, dividing time into successive episodes, as in the life-cycle approach that defines age groups according to social activity (Préel, 2000). An event can even constitute a break-up, causing a new life and new consumption, such as the mourning of a spouse (Urien and Arnoult, 2008). Thus, the continuity of time can be fragmented and become a succession of phases that constitute different stages or stages of life, or even interrupted by key moments.

The results of marketing research on seniors suggest that these two variables should be taken into consideration. The first is age, a classification that represents important phases in behaviour from one age group to another. The second variable is retirement, a stage that disrupts the daily life and activity of seniors. These factors make it possible to actualize the effect of ageing on the purchasing behaviour of a senior.

3.Research Methodology

To be able to explore this theme with market professionals, we opted for a qualitative study aimed at entrepreneurs who work on the target of seniors, and who have had differences in the market. The objective is to determine the business tactics to be implemented by entrepreneurs in order to meet the changing demands of senior consumers. To achieve this objective, we are committed to an exploratory qualitative approach. In data collection, we used semi-structured interviews with 15 case studies, structured around themes to guide the discussion.

Case studies are a valuable tool for understanding complex phenomena. Yin (1994) argues that case studies try to shed light on a decision or set of decisions: why they were made, by whom they were implemented, and with what results. The case studies examine specific examples in their context and with attention to values, interests, and the functioning of power, which is useful for learning how to be expert practitioners contributing to knowledge (Yin 1994). David (2005) identified four types of case studies: illustrative, typical, experimental, innovative or exemplary. The experimental case is the most appropriate with our research since it allows us to explore each company that targets seniors in a real context while maintaining a certain experimental control.

As a result, we have launched a preliminary study, with the aim of identifying companies that offer products for seniors. This was done through non-participant observation and documentation. Our documentation was carried out on the one hand with the data accessible on the internet, the search for

products intended for seniors. On the other hand, information received through television appearances, billboards, while referring to statistics in brochures, leaflets and books.
Non-participant observation was used as a complementary technique to the interviews conducted in the data collection process. According to Wacheux (1996), this method aims to "understand from the inside how events occur before explaining them". In our case, two days of observation resulted in achieving the objective of the preliminary study. The first was at the 2nd International Forum on Marketing Professions. This meeting was presented by professionals, with the presence of about fifty people, including teachers, students and professionals, who animated this event. During this day we learned about the developments of products for seniors.
The second day is the "Digital Summit", an annual meeting of professionals in digital marketing, e-commerce and related technologies. This event brought together all the companies working in the digital world, of which seniors were a target. We took observation notes during the two days (progress, themes addressed, questions asked, reactions of the participants, etc.).
The preliminary study carried out through research, documentation and observation, identified a number of fifteen companies from different sectors and professions targeting seniors, after eliminating companies in the pharmaceutical sector which is not targeted by our research. These companies are:

Table 1 : Sample Profile Table

Interviewee	Profession	Sector of Activity	Years of Experience
1	Manager	IT and Communications	10 years
2	CEO	Banking	20 years
3	Manager	Travel agency	08 years
4	Manager	Travel agency	13 years
5	Sales manager	Fashion and Clothing	09 years
6	CEO	Agri-Food	25 years
7	Manager	Fashion and Clothing	15 years
8	Manager	Hospitality	14 years
9	Marketing Director	Hospitality	08 years
10	CEO	Agri-Food	22 years
11	CEO	Banking	18 years
12	Marketing Director	Fashion and Clothing	11 years
13	Sales Manager	Agri-Food	11 years
14	Production Manager	Fashion and Clothing	15 years
15	Manager	IT and Communications	12 years

To interview these companies, we used semi-structured interviews in the data collection, through an interview guide, according to themes previously chosen as follows :
-Characterization of the senior target.
- Marketing and sales policy adapted to seniors.
-Senior market: obstacles, challenges and opportunities.
- Enhancement of the economic and social potential of the senior market.

The interviews were recorded, transcribed and analyzed in the NVivo software. In order to ensure the consistency of the coding, a code code has been created jointly. The agreement between the coders was reviewed and revised after the first seven transcriptions were coded and then the others. Thematic saturation appeared after 15 interviews, as no new code was added. The coding focused on the strategies of entrepreneurs that target seniors (opportunities and threats) and as well as the motivation, expectations and satisfaction of seniors.

4. Results

To conduct a detailed analysis of the qualitative data collected through the 15 interviews with experts in the senior sector, we conducted a content analysis using NVivo. Thanks to NVivo, the management and coding of in-depth discussions could be optimized, making it easier to identify and categorize recurring themes and subtopics. We have drawn the main themes and sub-themes from the word cloud produced by NVivo (Annex 1). The themes identified are: personalization and specific support, innovation and adaptation of technology, the long sales cycle, regulations and security.
The tabular illustration of these themes and sub-themes, developed by NVivo, provides a systematic summary of the results, ensuring a detailed understanding of the perspectives shared by market professionals.

Table 2: Themes and frequent occurrences

Theme Category	Sub-Themes	Frequency
Personalization and specific support	Customization, Service associated with the sale	15
Innovation and technological adaptation	Connected and smart products, Communication and social connection technologies, sensory and voice assistance	15
Long sales cycle	Thoughtful purchasing, Attachment to habits, Mobility constraints	14
Regulations and security	Clarification, Conformity	14

Source: NVIVO

Theme 1. Personalization and specific support

Professionals in the senior market have repeatedly stressed the importance of personalisation and the specific support of older consumers. According to the respondents, senior consumers are looking for tailor-made products tailored to their own needs:

"*Given the heterogeneity of senior consumers, to guarantee better satisfaction, we will have to adapt to these consumers from the design of the product to the associated service."*

Customization

They emphasize the importance of treating seniors as homogeneous groups and not as a homogeneous target, which is why personalization is the best tool for adaptation:

"By targeting seniors, we use satisfaction surveys a lot to deduce certain expectations that we try to offer in the portfolio of our personalization." "Seniors appreciate that we offer them one-to-one customization and will be more satisfied."

Service associated with the sale

Similarly, the specific support that is very much in demand by seniors, and which represents a personalization tool of great importance:

"*We offer specific support for senior consumers through personalized services and assistance, to support them with attention, understanding and adaptation"; "Senior consumers ask for the service associated with a product even before asking for product details."*

Theme 2. Innovation and technological adaptation

Innovation and adaptation of technology have been cited by professionals as a prospect for seniors with conditions. According to the latter:

"Of course, seniors are looking for options for their ease of living, for more comfort and quality of life, but these technologies will not have to be very complicated or sophisticated for them to be adopted."

The professionals interviewed said about the search for advanced technology for better autonomy and well-being among seniors:

"Seniors are asking for products with advanced technologies, especially connected and intelligent products, as well as communication and social connection technologies, and sensory and voice assistance technologies."

An entrepreneurial force will have to meet these technological expectations thirsty for innovation for a senior consumer ready to adopt it.

Theme 3. Long sales cycle

According to the professionals interviewed, senior consumers have a longer sales cycle compared to other generations. And this, following their thoughtful purchase, the attachment to their consumption habits as well as the constraints of travel which represent sub-themes.

Thoughtful purchasing

Most professionals have mentioned the longer sales cycle adopted by senior consumers for several reasons, including thoughtful purchase:

"Senior consumers have a very thoughtful decision-making cycle, they take their time before moving on to the purchase phase, they ask for information, they look for experience, they want advisors, they take the opinion of those around them and then they analyze all these factors before they decide."

Attachment to habits

Seniors are faithful to their habits Another reason why the sales cycle is long, this is what professionals have reported:

"Senior consumers generally have well-established consumption habits. They may show some resistance to change, to adopt a new brand, product or service."

Mobility constraints

However, the displacement of a senior consumer for logistical reasons can also slow down the purchasing process:

"The mobility of an elderly person is a barrier to purchase and consumption, especially since some senior consumers do not trust online payments or e-commerce."

Theme 4. Regulations and security

Clarification

A need for security is strongly felt among senior consumers, and it has been confirmed by the respondents:

"For a senior consumer to feel safe, we will have to clarify everything to him, a certified product, a clear contract, precise and reliable information. Similarly, to strengthen the feeling of security, it is necessary to focus on the protection of personal data, to build a relationship of trust while leaving freedom of decision and avoiding any pressure."

Conformity

Compliance is one of the main elements cited by the majority of professionals to reassure a senior consumer:

"Seniors have a strong expectation of seriousness and legal compliance, secure, certified or regulated products with clear after-sales services."

Lack of security is a psychological feeling that can slow down any purchase decision until a senior consumer has been reassured. Clarification and conformity are essential elements to deal with this feeling.

5. Discussion

The senior market is starting to develop, and to attract the attention of companies, these companies must take the needs and expectations of seniors seriously, in order to choose the right strategies to adopt in this market, and to have a compromise between company and senior. This population represents economic and demographic weight, with a growing potential in the years to come. The companies surveyed are aware of the market potential of seniors and plan to invest even more in this area in the coming years. But are these companies ready to cross this market with the right strategies? these companies must ask themselves this question, because the senior market is one of the most complex subjects (Serrière, 2016).

The interviews with company managers, professionals in the field, were constructive. We had an idea of what there is concretely in this market. Which could be a guide for entrepreneurs who want to get started in this market. Our study will serve as a guide for this market. To target senior consumers, it will be necessary to focus on personalization and specific support. On the one hand, targeted through customization by integrating the senior consumer into the production process and making him a tailor-made offer. According to Jouny-Rivier, (2022), customization is intended for a heterogeneous target, which is the case of seniors (Kohlbacher and Herstatt, 2011).

This consists of adapting products, services and experiences to the specific needs, expectations, preferences and constraints of seniors. As a result, the offer of suitable products, easy-to-put on clothing, ergonomic furniture, as well as easy-to-open packaging with legible indications. Such as the case of personalized, simplified services with specialized advisors, such as the case of home assistance and adapted applications (Jouny-Rivier, 2022). These customizations represent a portfolio of services associated with the sale of products intended for senior consumers, for whom there will systematically be specific support.

Innovation and the adaptation of technology are part of the expectations of senior consumers. Technologies need to be adapted to make them accessible, convenient and acceptable to older people, taking into account their unique needs (Charmarkeh, 2015). The offer of products such as simplified smartphones, with a minimalist interface and hardware buttons. There are also fall detectors, automatic lighting systems, voice assistants, smartwatches for health monitoring and smart pill dispensers. Among other things, simplified chat apps and easily accessible video conferencing interfaces.

Benefits include improved quality of life, extended home care, reduced isolation, and simplified access to services. This adaptation of technology is crucial for seniors, due to the decrease in sensory and motor skills: vision, hearing, coordination (BlasquietRevol, et al., 2024).

According to the interviewees in our study who work in the senior market, senior consumers have a very long sales cycle compared to other generations. And this, following their thoughtful purchase, seniors generally need more time to consider the different options. They are more risk-averse, especially when it comes to complicated offers. They strive for reliability, excellence and safety (Burt & Gabbott, 1995); (Darpy & Kojoue, 2020). In addition, their attachment to routines means that they are generally less receptive to fads or passing trends. If they are already using a product or service, their loyalty is strong and they rarely change their choice, unless there is a real need to do so. Change is often associated with a restriction, which leads to a delay in decision-making. However, age is a mobility constraint so they will take more time in their purchasing cycle since it cannot be supported by the desire to travel and look for their products.

Seniors have a longer sales cycle due to precaution, the need for reassurance, attachment to routines and sometimes technological obstacles (Wu & Tsai, 2018). Thus, entrepreneurs are required to change their strategy by prioritizing trust, personal support, and teaching. Entrepreneurs have the opportunity to modify their sales process by developing detailed explanatory documents (printed manuals, easy video tutorials), training sales representatives in active listening and pedagogy, offering free tests, demonstrations or feedback, and using various channels (points of sale, phone, email, simplified website) (Gorge & Galluzzo, 2022).

Seniors are more exposed to dangers (scams, legal misunderstandings, product safety), while being extremely vigilant about their protection. This is what experts in the senior sector have noted. Seniors may have less reference points in various fields of activity, and may have problems deciphering or entering certain legal or technical clauses. They are more likely to experience fraud, commercial scams, or accidents related to inappropriate products (Korčok et al., 2023). They place a high value on trust, transparency, and security (Tohit & Haque, 2025). Professionals in the senior market suggest that there should be clarification and compliance in the approach to target them.

To manage these emotions effectively, it is necessary to have appropriate regulatory transparency. Product and service security, protection of personal information, human support and regulatory compliance. To skillfully navigate through regulation and safety regarding senior consumers, one must focus on: clarity, open-mindedness, improved safety, and most importantly human support (Campbell, 2003).

Given the heterogeneity of senior consumers (Schewe, 1989), (Guiot, 2006), it is necessary to segment it judiciously by age group, while keeping in mind an intergenerational approach. Design proposals that strengthen family relationships (e.g. joint subscriptions, simplified means of communication), involve carers in the commercial approach (because they influence decisions).

The senior market is expanding and full of possibilities. To acquire it, entrepreneurs must combine relevant innovation, consideration, attention and accessibility. An in-depth analysis of senior profiles (age, lifestyle, etc.) is necessary, as well as a tailor-made, human and reassuring customer experience. This includes products that are adapted in terms of technology, safety, comfort and ease of use. With respectful communication, without stigma or condescending treatment.

6. Conclusion

Our exploratory study that was carried out with professionals in the senior market has changed recurring ideas that all seniors are "fragile" or "disconnected". Or use a condescending tone, neglect their true necessities of modernity, autonomy and social relations. This study was carried out among 15 professionals from companies in different sectors of activity but who have the same target in common, which is the senior consumer. After analysing the database, we identified various themes and sub-themes. These themes are in line with our research objective of determining the business tactics to be implemented by entrepreneurs in order to meet the changing demands of senior consumers.

The results of our study revealed topics such as, Personalization and specific support with subtopics, Customization, Service associated with the sale. The second theme, Innovation and technological adaptation, is sub-themes: Connected and smart products, Communication and social connection technologies, sensory and voice assistance. The third theme, Long sales cycle, which has as sub-themes, Thoughtful purchasing, Attachment to habits, Mobility constraints. And the last theme, Regulations and security, with the sub-themes, Clarification, Conformity.

These results lead us to conclude that it is difficult to win the loyalty of senior consumers, even though they are very loyal. They have a preference for already established brands, they require trust and time to embrace innovation. They need transparency and safety. They tend to avoid anything that is complex or lacking in transparency.

To succeed in this market, entrepreneurs are required to follow certain rules, such as offering accessible and relevant offers, as well as ergonomic and intuitive products. services aimed at enhancing comfort, independence or security (home automation, delivery, assistance, etc.). And also, adapted relaxation activities: light sports, planned trips, creative workshops (Zsarnoczky, 2016).

An improvement in the customer relationship with seniors is also necessary, through empathetic, clear communication without technical jargon. It would be relevant to use testimonials, demonstrations, explanatory videos and to offer personalized services before and after the sale. Adopting a user-friendly approach to designing digital interfaces is a wise strategy, including websites with easily readable content, high contrasts, intuitive navigation, simplified applications with assistance in case of difficulty (chat, phone), and educating users on how to use tools such as tutorials and webinars for seniors (Szabo et al., 2019).

At the end of this study, we propose examples of entrepreneurship with high potential as a managerial contribution to this research. Easy-to-use technology (simplified phones, health smart watches), adapted accommodation (shared apartments for seniors, digital residences), platforms offering home services such as cleaning, administrative assistance or transport, e-commerce adapted to seniors, digital workshops or creative training for retirees.

The senior market is not a niche market, it is a market for the future. It is highly recommended that entrepreneurs design innovative, quality products that are accessible, safe and practical. Build a relationship of trust through the compliance of the offer. And above all, lend an attentive ear to seniors, their requirements are well defined, but frequently poorly taken care of.

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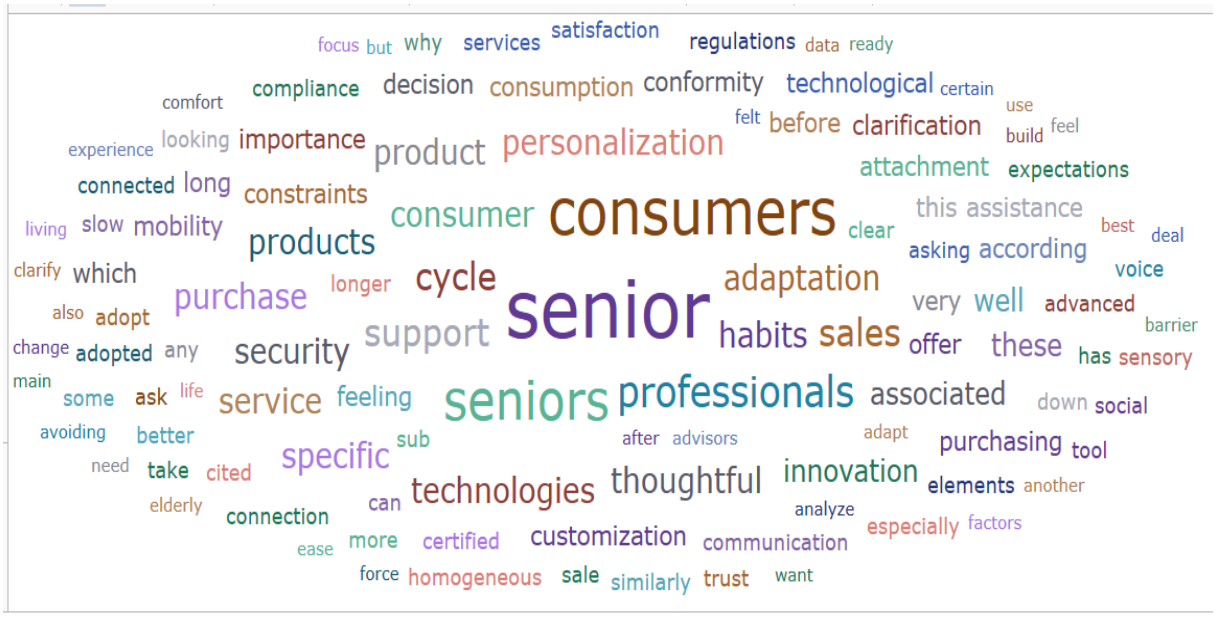
Annexes

Annex 1. Word cloud from Nvivo



Source : Nvivo