



The Baby Boomer generation is the most studied group of Americans in history. Because of their huge numbers, everyone has tried to figure out what they want, how they will act and, most importantly for businesses of all types, how to effectively sell to them.

Anyone who wants to benefit from this market must understand the factors that motivate Boomers so that they can properly design and position their services. That's what we have done with MoneyGuidePro. With its new features, it is specifically designed to meet the needs and desires of Baby Boomers as they plan for retirement, and therefore, to meet your needs as you sell your services to them.

You might be interested in the following surveys, which have helped us better understand the Boomer mind, as you plan how your practice can benefit from the great Baby Boomer movement toward retirement.

The surveys and some of their most interesting results are summarized below:

---

***Survey – Merrill Lynch New Retirement Survey (February 23, 2005)***  
***Merrill Lynch and Ken Dychtwald***

- Boomers want to “have more fun during Retirement.” This response outranked every other choice when Boomers were asked what they were looking forward to the most in retirement.
- 77% say they will continue to work past Retirement – either part-time, full-time or by starting their own business
- 74% describes themselves as “family oriented”
- 46% will begin the next phase of their lives (retirement) when they have “Achieved Financial Freedom”
- Boomers who feel financially prepared for Retirement are happier and more secure

*Merrill Lynch, “The Merrill Lynch New Retirement Survey A Perspective from the Baby Boomer Generation”, February 23, 2005.*

---

***Survey – The future of retirement in a world of rising life expectancies (2006)***  
***HSBC and Ken Dychtwald, Phd***

- “Later life” is increasingly seen as a time of opportunity and reinvention, rather than of rest and relaxation (64% of Americans see it this way)
- “Increasingly, people have a second life after they retire from their new job, but before they believe themselves to be old”
- “Whatever their plans, people want the freedom to choose the lifestyle they will pursue in their second life”

*HSBC, “The future of retirement in a world of rising life expectancies”, February 27, 2006, 15 pages, <http://www.hsbc.com.cn/cn/personal/money/forreport.pdf>.*



**Survey – Money and the American Family (May 2000)**

**AARP for Modern Maturity Magazine**

**By Beldon Russonello and Stewart**

What money can and cannot buy:

- 71% Freedom to Choose
- 68% Excitement in your Life
- 56% Less Stress in your Life
- 19% Happiness
- 8% Love

Belden Russonello & Stewart, "Money and the American Family", AARPMaturity Magazine, May 2000, 62 pages, <http://www.aarp.org/research/reference/publicopinions/aresearch-import-414.html>.

---

**Survey – Baby Boomers Envision Retirement II Key Findings (May 2004)**

**Prepared for AARP by RoperASW**

- 79% Plan to work in some capacity during Retirement
- 69% of Boomers are fairly optimistic about their Retirement years
- 51% Expect to devote more time to community service
- 48% Define retirement as a time to indulge themselves
- 35% of Boomers have been or are responsible for care of their elderly parents
- 17% Expect to provide financially for children during Retirement

RoperASW, "Baby Boomers Envision Retirement II – Key Findings", 13 pages, <http://www.aarp.org/research/work/retirement/aresearch-import-865.html>

An additional source of valuable information on Baby Boomers is an excellent book, "The Power Years" by Ken Dychtwald. Please see our section "How Boomers Retire" for some highlights from this book.