

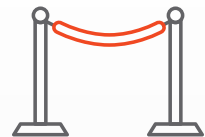


# 5 Tips to Help You Connect with the Affluent Market

As demographics in America shift, the number and median income of affluent consumers is growing.<sup>1</sup> With more expendable income and diverse needs, this group is becoming an increasingly sought-after and lucrative audience. Based on informed best practices and research, Media Logic has identified these valuable tips to help maximize the impact of your affluent marketing efforts.

## TIP #1 Elevate your presentation

To position yourself as a premier financial services provider, you need to look the part. Affluent customers respond well to high-end marketing, which includes breakthrough designs and high production values. Explore dimensional mailings, unique print techniques and content/visual-rich web sites.



Affluent consumers like to be acknowledged as affluent and also respond to exclusivity.

## TIP #2 Create meaningful messages

Whether benefit- or promotion-driven, your content should always be strong and clear, not clever and cliché, and appeal to your audience's unique needs and wants. It should incorporate best practices (scannable copy and clear calls-to-action) but should use the appropriate tone of voice for your specific audience.



Over 75% of affluent customers are more interested in value than price.<sup>2</sup>

## TIP #3 Give them the details

Affluent customers are time-pressed, but still want easily accessible information about your products and services. They are savvy shoppers and are apt to lose interest if they don't feel they are getting all the information they need, or that they have to work too hard to find it.



75% of luxury buyers conduct research online before a purchase.<sup>3</sup>

(continued)

## TIP #4 Choose your channels strategically

Affluent customers are untethered, so you need to be able to reach them everywhere they are. This means incorporating appropriate digital channels and tactics (including mobile and social media), as well as traditional media.

## TIP #5 Know your specific audience

Not all affluent consumers are alike. In fact, they can be broken into sub-segments, including the three below, based on financial status and marketing preferences:



### High Net Worth

While this group is shifting to a more active and engaged audience (think Richard Branson, not Thurston Howell III), they still identify with tradition and luxury.



### Mass Affluent

This wide-ranging group doesn't necessarily consider themselves affluent. Thus, they don't relate to marketing that is too lofty.



### Affluent Millennial

This fast-growing group values experiences over material goods and prefers content that is innovative and inspirational.<sup>5</sup>

#### Sources:

<sup>1</sup> [Online Marketing Institute, March, 2017](#)

<sup>2</sup> [Statista 2017](#)

<sup>3</sup> [Google/Ipsos MediaCT](#)

<sup>4</sup> [PM Digital, 2014](#)

<sup>5</sup> [LuxHub](#)

<sup>6</sup> [Ipsos Affluent Survey](#)



59% of traffic to luxury sites is from mobile devices.<sup>4</sup>

More interesting facts about affluent consumers:

51% are male      49% are female<sup>6</sup>

Average age is slightly younger than general population<sup>6</sup>

45.8 < 46.5

82% are married

41% have children under 18 living at home<sup>6</sup>

## Need help marketing your financial services to the affluent segment?

Media Logic has decades of experience communicating with this ever-changing demographic.

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