

BUSINESS IS BOOMING

A retired admiral I know likes to point out that the captain of a ship ignores the chop on the water and pays attention to the currents deep underneath. So how do we find the deep currents that may affect a camp or conference center?

by James C. Galvin, Ed.D.

One way is to pay attention to what businesses are doing well. In the half-speed economic recovery we are currently experiencing, where is the growth occurring?

- The healthcare industry is growing and will create more than 5 million new jobs by 2020, according to research from Georgetown University's Center on Education and Workforce.
- Recreational vehicle sales are increasing at an average of more than 10 percent annually in recent years, reports the Recreational Vehicle Industry Association.

- The professional coaching industry generates more than \$2 billion of revenue a year and is growing rapidly, says research by the International Coach Federation.
- Travel and tourism is forecast to grow faster than the total global economy, according to research by the World Travel and Tourism Council and Oxford Economics.

How are these trends related? They all point to the massive generational shift that is just about to hit us. About 93 million baby boomers are expected to retire over the next two decades. ►



WHY CAMPS AND CONFERENCE CENTERS
SHOULDN'T IGNORE BABY BOOMERS





NEWLY RETIRED
BABY BOOMERS
REPRESENT A
BRAND NEW
MARKET
SEGMENT WITH
FRESH
POSSIBILITIES.

Baby boomers refers to the U.S. generation born between 1946 and 1964. The first wave of baby boomers turned 65 in 2011. All will have turned 65 by 2030. During those years they will collectively sell 26 million homes and relocate. Many of them will postpone retirement and work longer. Some will choose to work part-time jobs during retirement. Some will launch new busi-

ness ventures. Surprisingly, 23 percent of entrepreneurs are baby boomers.

Many will have ample financial resources. This generation will have earned more than twice as much as the previous generation, but as a whole, boomers have been worse at saving than previous generations. Many will have time on their hands. Becoming an entrepreneur and a new retiree is a

double liberation. However, those who launch a new business, volunteer intensively or help raise a grandchild will remain tied down.

An element of uncertainty remains. The government can predict how many baby boomers will turn 65 to within 1/10 of 1 percent. Yet nobody really knows how boomers will reinvent retirement. The oldest ones will tend to work longer, but how much longer? Will they remain in the same career or start a new one? Will they continue working part time after leaving full-time employment?

What does this mean for a camp? Newly retired baby boomers represent a brand new market segment with fresh possibilities. This is not a fad. This is a trend you can anticipate now.

Baby Boomers as Volunteers

This will be the most highly trained and highly skilled generation of new retirees ever. They tend to have a higher interest level in volunteering than previous generations. Forty percent of those 55 or older volunteer somewhere. They want to serve with their skills and knowledge. According to a recent AARP survey, 41 percent of Americans between the ages of 44 and 79 say they are likely to increase the amount of time volunteering during the next five years. What new opportunities can you provide? How can you combine a spiritual growth opportunity with a volunteer opportunity—especially one boomers can participate in with peers?

Baby Boomers as Customers

This generation likes to travel. They tend to be lifelong learners. They are

interested in learning about aging gracefully. They are concerned about staying healthy and active. How about a fitness or strength training camp for older adults? They want to learn new hobbies. What affinity groups could you gather? Life coaching is a growing area. Could you combine a one-week experience with ongoing telephone or video coaching through the year? Many colleges offer noncredit courses for older adults. What learning experiences could you offer?

Baby Boomers as Donors

This generation often requires personal involvement in a ministry before donating financially. So the more satisfying volunteer opportunities you provide and the more new retirees you engage in meaningful learning experiences, the more opportunities you will have to

bring new major donors into your organization. What new, creative donor appreciation weekends could you plan?

Try Something!

You may already have an existing conference or program geared to retirees. If so, how can you grow it? If not, it may be difficult to know how to reach these baby boomers. Here are some ways you can take immediate action.

- Make this new market segment an item of strategic discussion for your board. Does serving this market segment align with your mission? Should it?
- Brainstorm new program ideas with your staff. How many wild ideas can you generate? What would be compelling for active retirees?
- Conduct focus group meetings of

newly retired or soon-to-be retired adults and ask what they would like to see.

After holding these conversations and gathering interesting ideas, select one and try it. Experiment. Design a new program and see if you can sell it. Whether or not it succeeds initially, you will learn a lot about serving this emerging market segment. ●



James C. Galvin is an author and organizational consultant specializing in strategy, change, and leadership development. He has served as a workshop leader for the CCCA national conference. Jim's most recent book, *I've Got Your Back*, is a leadership parable with a compelling story that delivers a concise theology of leadership and followership. Email him at jim@galvinandassociates.com.

We know your risks.

Specialty insurance for camps

campinsurance.com



800-915-2267



CHRISTIAN CAMP & CONFERENCE ASSOCIATION
BUSINESS MEMBER



MARKEL®

Our policies constantly respond to changes in your industry because the most dangerous risk is the one you never saw coming.

