THE SILVER TSUNAMI
HOW TO REACH THE WAVE OF BOOMER PATIENTS

An Interview with Dan Veto of Age Wave

BY BRENNA CARROLL, KAREN GLAY, AND KATHLEEN DEVLIN CULVER
In mid-March, AAA Foundation Board members Brenna Carroll and Karen Glay and Foundation Director of Operations and Development Kathleen Devlin Culver interviewed Dan Veto, senior advisor at Age Wave and presenter of the Foundation’s 2015 Improving Patient Care Through Innovation in Workplace Management Lecture at AudiologyNOW! 2015. Veto’s March 26 presentation, titled “How the Age Wave Will Transform Health, Health Care, and Our Lives” (.3 CEUs, ABA Tier 1), addressed the upcoming challenges—and opportunities—associated with providing audiology care for the next enormous “wave” of patients, the members of the Baby Boom generation.

Funded with a grant from Phonak LLC, the annual Workplace Management Lecture series strives to provide audiologists with practical, relevant, and timely information that enhances patient care and quality of life. The generous grant funding also enables the Foundation to underwrite free, on-demand viewing of this lecture as a Web seminar. For registration information and online access to the presentation in its entirety, visit eaudiology.org.

Karen Glay: Thank you for joining us today, Dan. Let’s begin by talking about your background, and what led to your interest in aging.

Dan Veto: I spent many years early in my career as a consultant, and eventually got into the financial services sector. Somewhere along the way, I became interested in, concerned, and ultimately alarmed, at the lack of preparation that most people take before they enter retirement. And this lack of preparation, it is not just financial. People are also unprepared physically and emotionally for what is a 15-, 20-, or even a 30-year, life stage. It seemed that most people prepared more for their next trip to Disneyland than for their retirement. I became alarmed and fascinated by why some people made good decisions and why others didn’t. At that point, I made a professional commitment to help Americans have a
Ten years ago, I met Ken Dychtwald, the founder of Age Wave. So since then I’ve been working with them to conduct research on understanding aging, retirement, and adult life stages. And I would add that I am a bit of a geek at heart, since I was trained as an electrical engineer. I would probably be a difficult patient if I was in need of amplification—and would get into the hearing-test result charts and ask many questions.

**KG:** You are a long way from engineering, professionally. Well, a lot of my work is research-based, so my engineering background has served me well and provided a good foundation for my work today.

Age Wave is an interesting organization, because while the topic of aging and retirement has become, dare I say, sexy, of late, Age Wave has been studying these trends for 30 years. We have examined the experience of tens of thousands of people across the country and around the world. We have a good knowledge base and insight into what is going on—not only financially, but what is going on in retirees’ heads, what’s in their hearts, what are their hopes, and what are their fears. Of late, we have had a particular emphasis on the Boomer generation because they are the “wave” now entering this phase of life.

**Brenna Carroll:** You mentioned that you look at these trends internationally. Are you seeing the same trends globally, learning that retirees have the same goals and outlooks? Or is retirement in the United States very unique?

We have found that there are actually three categories of countries. What’s happening in the United States is shared by much of the developed world. Retirement is changing from a period of rest and leisure to a more active phase. There are some countries, like Japan, that are a bit of a bellwether; it has the highest proportion of older adults in the world. In the United States, our aging rate is moderated somewhat by immigration, but not so in Japan. But, as a general rule, trends in these most developed nations look similar with retirement being a more active phase.

In the second category of countries—developing areas like Brazil, Latin America, and many Asian countries—retirement looks like the United States’s old version of retirement. It’s a period of leisure, as these folks have worked in factories, in the field, or other...
physically demanding jobs, and they view retirement as a period of rest.
Then there are a few countries, fortunately not too many—and Russia being the largest—where retirement is a depressing time for many. Retirement is neither a time for active engagement, nor leisure; it’s really a rather dark period when many are, sadly, waiting to die. These countries experience high levels of depression and alcoholism in their senior populations. Overall, not a pleasant experience or fulfilling time of life.

KG: Glad I’ll get to retire here in the States! Dan, earlier you mentioned Boomers, and this huge demographic group gets a great deal of press. So let’s talk about this “Silver Tsunami,” how Boomers’ view of retirement is different than their parents’ view of retirement, and how this has the potential to impact the practice of audiology.

From a numbers perspective, things look really good for audiology. Given the size of this generation, there is a huge opportunity. This group will experience incredible longevity. Of course, there have always been aged people, but now the likelihood of a person living a long time has greatly increased. Average life expectancy has increased more than 30 years over the last century, so there are, and will be, many more people in this life stage.

And Boomers, as a generation, will demand more of their retirement life stage than any previous generation. Boomer retirement will look very different from their parents’ retirement. Boomers don’t see retirement as a time to sit in a rocking chair, watching TV, and playing golf. They want to travel—with their grandkids. They want to pursue hobbies with a passion—grab their guitars and re-form the band. Many will want, or need, to work part-time. Retirement will be quite a different experience. And in order to fully participate and engage, retirees will need their faculties and senses, and certainly hearing is a big part of that. It all points to a huge potential opportunity.
**KG:** And do you see that we need to adjust our service delivery, our operations, and our methods of patient care for these Boomers?

Yes, you’ve hit the key. Some audiologists may think, “This is going to be great. I just have to keep doing what I’ve been doing and my practice will grow.” That would be a huge mistake. Boomers are not going to age into a place where your current patients are. Boomers will never become “seniors,” so what people in business need to understand and accept is that, just because there’s an opportunity, it doesn’t mean it will fall into your lap. Capturing this opportunity will require quite a bit of change and effort on the part of audiologists.

One thing that I know for certain: almost everyone wants to live a long time, but nobody wants to be old. And even though hearing aids look nothing like what they used to look like, they are still perceived as a medallion of old age. And Boomers absolutely will fight getting a medallion of old age as long as they can. And that will be a tragedy, not only for audiology and the industry, but also for these individuals because they will miss out on the fullness of life that they could otherwise have with proper technology. So the future of audiology may not, in fact, be so bright if changes are not made in how to reach these new consumers.

**Kathleen Devlin Culver:** I think that’s a good point, but as a Baby Boomer with an active lifestyle, it leads me to wonder why we aren’t more willing to engage in a personal cost/benefit analysis. At this stage of my life, I’m more interested in enjoying life, and care less about what people think of me. Boomers are far more individualistic and more willing to say “I don’t care what you think,” which is a good thing. But, at the same time, they are not going to embrace getting “old.” The industry needs to continue to reposition the message. Reinforce that hearing aid use is for those who want to embrace life, that it is an image of health and vitality, and that the technology is for those unwilling to settle for only catching every other word. Hearing aid use is a gift to your spouse, your kids, and grandkids. It allows you to continue to fully participate in life. It’s all about being an active, engaged person. This message is more aspirational. I mean, if we can reposition the messaging for erectile dysfunction, doesn’t that suggest it can be done?

**BC:** As clinicians, how do you suggest we interact with the generation that is now approaching retirement? Are there actions or words that are alienating? And, conversely, are there actions and words that are more welcoming?

That’s a great question. I would immediately strike any reference to the words “senior” or “senior citizen.” And picture those in your print and Web ads as young and active. Use words like “engagement” and “participation.”

And there’s another trend in play: this growing notion of wellness. People increasingly realize that they need to take personal responsibility for their financial and physical health. So how does the audiology community create relationships with patients before they can’t hear? How do you capture their attention as part of a total package of wellness? My health-care provider gives me numbers for my vision, my blood pressure, and cholesterol level. I mean, I can even get a “sleep number” for my bed!

What’s my “hearing number?” How can we ensure that people understand that hearing loss is gradual, that it can be monitored, like your cholesterol level, and that steps can be taken to ensure “hearing wellness?” I believe too many consumers today just think that you can hear fine until you can’t.

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**Dan Veto’s Web seminar, “How the Age Wave Will Transform Health, Health Care, and Our Lives,” (.3 CEUs, ABA Tier 1) is available on eaudiology.org for free on-demand access. For more information, call 703-226-1048.**
KG: Yes, that makes sense. And positioning hearing care as part of the wellness mentality could pay dividends. For example: “You should get a baseline test when you’re 50, and come in for your hearing check every year or every other year.”

KDC: Promoting a “hearing loss number” like a “sleep number” plays into one of the challenges currently faced by audiologists. As well-educated, doctor-level health-care providers, many audiologists prefer to distance themselves from a “sales mentality.” As professionals who provide comprehensive hearing-care diagnoses, in addition to treating balance disorders and tinnitus, how do audiologists find that sweet spot between being a business person, marketing their practice, and at the same time continue to position themselves in the medical community as highly-qualified hearing-care providers?

I totally appreciate that challenge. It has been something that I have been reflecting on as I have learned more about the profession. It can be tricky. You’re right, you don’t want to cheapen or diminish the credentials and capabilities of the audiologist. But I don’t necessarily think it’s an either/or, and I think it is worth trying to figure out. Pharmaceutical companies now go directly to consumers, specifically the Boomer consumer, and have done so with considerable success.

BC: This is a question that we have been wrestling with, how to reach this new consumer. In the past, we have reached seniors with flyers and ads in newspapers, and this may not be the best way to reach Boomers. Is there a specific delivery model or advertising model that is more attractive to this group? Seniors still go to their mailboxes on a daily basis, while you have to text a millennial to reach them. Boomers are somewhere in between. Many Boomers still consume traditional media, newspapers, and TV, but they are consumers of new media as well. Audiology will definitely have to think differently about how to reach this group.
And, in truth, it’s going to be hard, and there may be a role for national coalitions and collaboration as a way to make it more affordable. There may be a role for celebrities, like Bill Clinton, to position hearing loss and hearing aid use as “normal” and not something to be ashamed of.

Which brings me to another observation: I think that the profession is almost apologetic and plays into, dare I say accepts, the shame stigma. Look at the advertising: “A device so small you can hardly see it.” OK—what are you saying about your product if the selling feature is that nobody will know it’s there? I get it, but is there a different approach, a parallel approach, that is less stigmatizing?

If I’ve ridden a Harley-Davidson motorcycle all my life, why can’t I get a hearing aid with an HD logo on it? If I’ve served in the military, can I get a device with a veteran’s logo? More of a badge of honor than a badge of age. Or if I’m a fashionista—why can’t I get a Fendi hearing aid to match my handbag?

KDC: This is an interesting perspective. Karen and Brenna, what do you think of this? Has the profession been apologetic about the products and services that you provide?

KG: Yes, we have perpetuated this message by marketing the invisibility of our products. Perhaps wearable tech will become another opportunity to embrace hearing technology.

“Now I have a modern, high-tech gadget that is connected to my phone and whispers in my ear. It reads me my texts—tells me my next meeting starts in 15 minutes, gives me breaking news, and, oh, by the way, it also helps me hear better.”

What an exciting social phenomenon that should play right into the hands of audiologists. Some kind of combo device that is really a hearing aid—but does everything else, too. I believe that we could arrive at a place where people are jealous of not having one of these tools. It may be hard to believe now, but I think the profession could get there.

KG: So, given the technological possibilities that may be coming down the road, what is the No. 1 thing that audiologists should be doing now to engage with this group of patients? What is the most important thing they can change about their approach, or the service they provide?

I think the most important thing is to really understand this new consumer, understand that the mindset of this new patient is very, very different than the mindset of your existing patient. And make that mental shift in your own head about what it is that you are delivering: it’s not a device to help old people hear better, but it’s technology that’s a passport to more fully engage in life.

This approach should seep into your marketing, how you talk to your new patients, how you staff your office, and maybe even the look and feel of your office. Audiologists need to come to grips with the fact that this is a different consumer. You can’t just sit by and wait for this new generation to somehow morph into your existing patient.

KDC: Let me take this generational difference one step further. Have you noticed a difference in the way that female Boomers interact with their health-care providers, and how they prefer to be treated, compared to male Baby Boomers? Or are these demographic trends very consistent across gender?

That’s an interesting question. Boomer women, in particular, have seen an incredible rise in their earning power and income levels over the past several decades, so these women have earned a seat at the table—both in the board room and in the household. This impacts their role in decision-making, especially given the expense involved in purchasing hearing technology. And the life expectancy of females is greater than their male counterparts.

Do you market to women to get them to come in with their husbands, knowing that this is an opportunity to reach out to both of them at the same time? I think so. And market to them as independent consumers as well.

Hearing aid use is a gift to your spouse, your kids, and grandkids.
**BC:** You’ve brought up a really interesting point. We often see cases when a wife will come in to get a hearing test first, to encourage her husband to have one, too. But, in my entire career, I can’t think of one example where a husband has come in first, hoping to encourage his wife to get her hearing tested.

That’s a great observation. In the financial services industry, we studied long-term care insurance—inurance for when two or more of your activities of daily living are impaired. We have observed that women are more willing to have a conversation. They are more practical, and they often drive the discussion and the sales process in the case of insurance. In some cases, this may play to the stereotypes about men: that they are too proud or macho to think they will ever need this type of care—or perhaps they are more in denial. Women often seem to be more pragmatic.

**BC:** This brings up another point. I’m curious: in your studies about Boomers and their individualism, do they prefer to have health-care discussions more privately? Currently, many seniors come to see me as a couple, where one spouse may point out situations where hearing loss impacts quality of life. Are Boomers uncomfortable having this conversation with a partner?

Get a bunch of Boomers together and the conversation is about “Yeah, my knee went out” and “My biopsy was negative.” Boomers seem to be increasingly willing to discuss just about anything with anybody.

**KDC:** When everyone in my family gets together and starts discussing their medical issues, we call it the “organ recital.”

Love it!

**KG:** Dan, this conversation has been very illuminating. Any final observations or points worth touching on before we close today?

I am looking forward to presenting to the AudiologyNOW! audience next week. I want the message to be hopeful because I believe that there is a bright future for Audiology. Audiologists do fabulous work—enhancing communication and quality of life is truly a noble calling.

**BC:** Indeed, it is a privilege. On behalf of our AT readers, I thank you for taking time to share your observations and research about the coming “Silver Tsunami.”

We get lots of marketing information from hearing aid manufacturers, so it’s great to hear another perspective from experts outside the hearing-health community. Again, thank you. We look forward to learning more at AudiologyNOW!

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