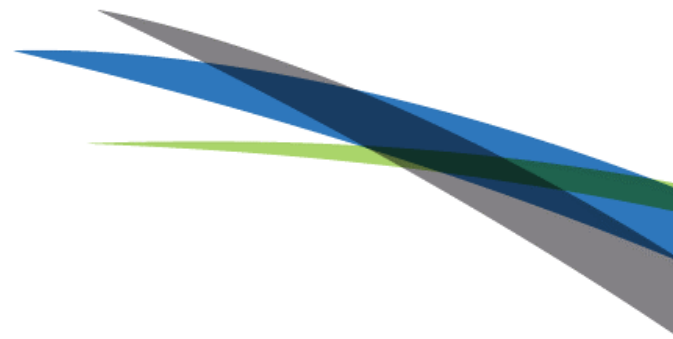




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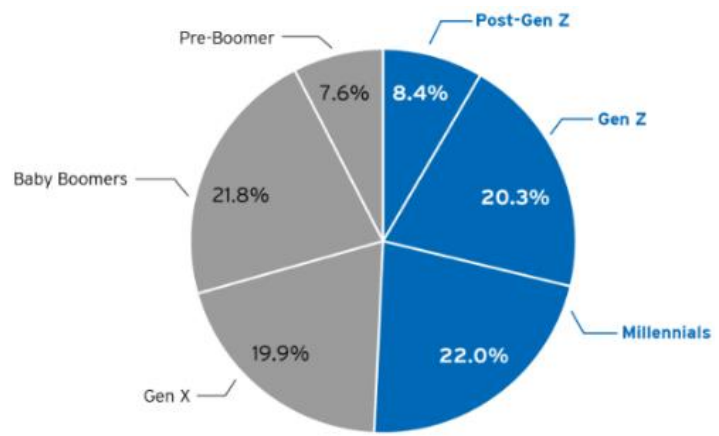
# The Similarities and Differences of Generational Buying Behaviors

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JUNE 2023

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Do you know the generational differences of your buyers? Each generation now represents about 20% of your customer demographic and each has different needs and expectations. In this whitepaper, we will focus on Gen X-Z and break down key characteristics to identify similarities and differences between customer audiences so you can ensure your messaging resonates with them and their experiences achieve expectations.



The following is an overview of the buying traits, travel habits and expectations when these three key generations are traveling for business and staying in hotels or furnished apartments. Additionally, we provide insights on marketing, selling, and delivering exceptional service to each of these groups.

**Generation X (Gen X)** refers to the demographic cohort born between the mid-1960s and early 1980s.

### Key Characteristics

**Independent and self-reliant:** Gen X prefers making their own decisions.

**Pragmatic and realistic:** They tend to make practical choices while considering value and long-term benefits.

**Tech-savvy:** While not born into the digital age, Gen X has adapted well to technology and is comfortable using it.

**Family-oriented:** They prioritize family activities and experiences.

**Work-life balance:** Gen X strives to balance personal fulfillment alongside professional success.

### Buying Traits and Decision-Making

**Value and quality-conscious:** Gen X prioritizes value and quality when making purchases. They are willing to pay more for durable products and exceptional service.

**Research-oriented:** They conduct thorough research before making purchasing decisions, relying on online reviews, recommendations, and comparison shopping.

**Brand loyalty:** They can be brand loyal but are open to switching brands if they find better options or if their needs change.

**Convenience:** Appreciative of simple shopping experiences and digital features.

### Travel Habits

**Family-oriented travel:** Open to traveling with their families on business trips and vacations.

**Adventure and exploration:** They enjoy new destinations and cultures, seeking adventure and immersive experiences.

**Flexibility:** Prefer options within their travel plans, including personalized itineraries and activities.

**Comfort:** Prioritize appropriate accommodations and amenities, seeking relaxation and a break from daily routines.

### **Expectations During Business Travel and Accommodations**

**Efficiency and productivity:** Gen X business travelers value efficiency and productivity during their trips. They expect reliable options and amenities that facilitate work-related tasks.

**Connectivity:** Gen X prioritizes access to high-speed internet and other technology-related services to stay connected and productive.

**Privacy:** They appreciate space and quiet environments that allow them to focus and recharge.

### **Experiential Importance:**

Gen X individuals define experiential importance by creating memorable and meaningful occurrences. They prioritize authentic interactions, immersive activities, and cultural immersion during their travels. Experiences that provide personal growth, relaxation and a sense of fulfillment that align with their interests and passions are highly valued by Gen X travelers. They appreciate experiences that create lasting memories and connections with the places they visit.

To effectively market, sell and provide exceptional service to Gen X individuals, consider the following strategies:

- **Authenticity and transparency:** Gen X consumers value authenticity. Be transparent in your marketing messages and provide clear, simple and accurate information.
- **Online presence and convenience:** A user-friendly website and active social media profile matters.
- **Emphasize value and quality:** Highlight the value and long-term benefits of your products, services and experience. Emphasize quality and durability.
- **Personalization and customization:** Personalization and customization cater to their individual preferences.
- **Engage with reviews and recommendations:** Gen X consumers rely on reviews!

**Millennials, or Generation Y,** typically refers to individuals born between the early 1980s and mid-1990s.

### **Key Characteristics**

**Digital natives:** Millennials grew up during the rise of the internet and are highly comfortable with technology and digital platforms.

**Socially conscious:** They prioritize social and environmental issues, seeking brands and products that align with their values.

**Authenticity seekers:** Millennials value transparency in marketing and expect brands to engage with them genuinely.

**Experience-oriented:** They focus on collecting experiences rather than material possessions, seeking personal growth and fulfillment.

### **Buying Traits and Decision-Making**

**Research-driven:** Millennials extensively research products and services before making purchasing decisions. They rely on digital reviews, social media, and influencers to gather information.

**Value and affordability:** They seek value and are conscious of price. Millennials often look for discounts, deals or affordable alternatives.

**Peer recommendations:** They trust their peers and seek feedback and opinions from friends, family and online communities.

**Convenience:** Millennials utilize mobile apps and fast delivery options.

**Personalization:** They value individual experiences and products that cater to their specific tastes and preferences.

### **Travel Habits**

**Wanderlust:** Millennials have a strong desire for travel and exploration. They prioritize experiences, cultural immersion and discovering offbeat destinations.

**Adventure and unique experiences:** They seek adventure, outdoor activities, and opportunities to try new things while traveling.

**Sharing on social media:** Millennials document and share their travel experiences on social media platforms to seek validation and connection with others.

**Sustainable travel:** They are conscious of their environmental impact and prefer eco-friendly accommodations, transportation, and activities.

### **Expectations During Business Travel and Accommodations**

**Technology integration:** Millennials expect seamless connectivity and access to modern technologies during business trips. They value high-speed internet, mobile check-in, and smart room features.

**Unique experiences:** They appreciate accommodations that provide unique and memorable experiences, such as boutique hotels or furnished apartments with personalized touches.

**Work-life balance:** Millennials desire work-life balance even during business trips. They may seek accommodations that offer wellness amenities, fitness facilities and communal spaces for networking.

**Social spaces:** Millennials value communal spaces within accommodations where they can connect with other travelers, work, or engage in social activities.

## Experiential Importance

For Millennials, experiential importance refers to the significance they place on creating unique and meaningful moments in all aspects of life, including travel. They seek a “journey” that allows them to explore new cultures, engage with locals and participate in immersive activities. Millennials value experiences that offer personal growth and the opportunity to learn new skills or gain new perspectives. They prioritize experiences that are “Instagrammable” or shareable on social media platforms to curate their personal brand and connect with their online community.

To effectively market, sell, and provide exceptional service to Millennials, consider the following strategies:

- **Authenticity and social responsibility:** Showcase your brand’s authenticity and commitment to social and environmental issues that align with Millennial values.
- **Digital presence and engagement:** Maintain a strong online presence across multiple platforms, actively engaging with Millennials through social media, influencer collaborations and user-generated content.
- **Personalization and customization:** Offer personalized products or experiences that cater to their individual preferences.

**Gen Z, also known as Generation Z,** refers to the demographic group born between the mid-1990s and early 2010s

## Key Characteristics

**Digital natives:** Gen Z has grown up with technology and are highly comfortable with digital platforms.

**Diversity and inclusion:** They prioritize diversity and inclusivity, seeking brands and products that represent and celebrate various backgrounds and identities.

**Socially conscious:** They are passionate about social and environmental issues. They support brands that align with their values.

**Authenticity seekers:** They value authentic interactions and expect brands to be transparent.

## Buying Traits and Decision-Making

**Digital savvy:** Gen Z individuals are adept at researching products and services online and rely on online reviews.

**Value and affordability:** They seek out value when spending and are conscious of getting the best deal. Gen Z often looks for budget-friendly options or alternatives.

**Peer influence:** Gen Z relies heavily on the opinions and recommendations of their peers, valuing word-of-mouth marketing and user-generated content.

**Instant gratification:** They appreciate fast and convenient purchasing experiences, such as one-click purchases, express delivery and seamless payment options.

**Brand authenticity:** Gen Z prefers brands that authentically engage with them, share their values, and provide unique experiences.

### Travel Habits

**Adventure and exploration:** Gen Z travelers are interested in unique experiences and offbeat destinations. They seek adventure, cultural immersion and exploration.

**Social media influence:** They rely on social media for travel inspiration, recommendations and sharing their experiences with their online community.

**Sustainable travel:** Gen Z is environmentally conscious and seeks eco-friendly accommodations and transportation options.

### Expectations During Business Travel and Accommodations

**Technology integration:** Gen Z expects seamless integration of technology during business travel. They value high-speed internet, mobile check-in, and smart room features.

**Unique experiences:** Along with Millennials, they appreciate accommodations that provide unique and “Instagrammable” experiences with trendy designs.

**Social engagement:** They seek opportunities to network and connect with like-minded professionals during business travel.

### Experiential Importance

For Gen Z, experiential importance refers to the significance they place on creating unique and memorable experiences. They seek personal moments that are immersive, shareable on social media and offer personal growth. They want to learn new skills, engage with local communities and participate in cultural activities. They prioritize experiences that align with their values, such as supporting sustainable practices, promoting inclusivity and celebrating diversity.

To effectively market, sell and provide exceptional service to Gen Z, consider the following strategies:

- **Authenticity and inclusivity:** Showcase your brand's authenticity and commitment to diversity and inclusivity in your marketing efforts and product offerings.
- **Digital presence and engagement:** Maintain a strong and active presence on social media platforms, engaging with Gen Z through authentic content, user-generated content campaigns and influencer collaborations.
- **Personalization and customization:** Offer personalized experiences and products when possible.

You can deliver effective marketing strategies by understanding the similarities and differences between generational buyers. Each generation possesses common interests and unique characteristics, preferences and purchasing behaviors.

As noted, each generation has distinct preferences influenced by the social, economic and technological contexts in which they grew up. Different generations have varying preferred communication channels. They have unique buying behaviors influenced by factors like life stages, income levels and technological adoption. Each generation develops brand loyalty and trust differently. Adapting marketing strategies to align with each generation's cultural interests and values helps your brand remain relevant and relatable to your target audience. By understanding the unique needs and preferences of different generational buyers, you can provide exceptional experiences throughout their customer journey. This personalized approach enhances customer satisfaction, fosters loyalty and maximizes their lifetime value to your business and potential to influence others.

It is essential to tailor your messaging, products and experiences to recipients' unique characteristics and preferences when marketing to different generational buyers. This understanding helps optimize marketing efforts, build brand loyalty and create lasting connections with your target audience, ultimately driving business growth and success.

## About The Author

James Higgins is the founder of Revalant Consulting and Recruiting. Serving as the Senior Partner, Revalant specializes in corporate housing, residential real estate, and the hospitality industry. As a former Vice President and sales leader at BridgeStreet, Oakwood and Convene, he has an expertise in having companies act more strategically, reach their maximum potential, achieve significant revenue growth, and deliver market expansion through sales development, branding, marketing, project management, and talent acquisition.

Revalant works with organizations to successfully sell into the Fortune 1000, vertical markets, and uncover sales and operational advancement. Members of the Revalant team are experts in millennial workforce integration, business development, lead generation and project management. With exceptional leadership and a unique perspective for developing and driving others to fulfill their potential. Revalant delivers results on both the strategic and tactical level by providing executive leadership and direction, targeting sustainable revenue growth and market expansion. Revalant aims to assist businesses that are looking to improve various aspects within their company. Revalant tailors their approach to the company's specific needs and budget, while isolating key areas for development and creating a plan to implement and execute for success.

## About CHPA

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