


# THE BIG PICTURE

## Transcendent Trends Shaping the Future of Parking

By John W. Martin



SHUTTERSTOCK



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**A**LL OF US WILL SPEND THE REST OF OUR LIVES IN THE FUTURE. Understanding what’s ahead and what it means has tremendous value, not only to you as individuals, but to your companies and even the entire parking industry. What’s the best pathway for your career? What will sustain your company’s growth? What effect will your industry have on your community’s transportation flow, economic development, land use, placemaking, architectural aesthetics, and even overall quality of life?

Given how fast things seem to change today, what we need now more than ever is a way to glimpse into the future with a greater degree of certainty—to plan for what’s next! And this is precisely what we’ll do at the 2015 IPI Conference & Expo in Las Vegas.

My assignment as your keynote speaker is to share with you a new way to see your industry’s future, to outline the transcendent trends shaping the future of parking, and to

equip you with practical ways to position your company as a viable player for years, if not decades, to come.

### Seeing the Future Through a Generational Lens

Most presentations from futurists have three fundamental flaws. First, they make precise predictions like a palm reader: “In 2019, XYZ will happen.” Second, they typically assume that

#### **BABY BOOMERS**

**76 million**

**Born: 1946–1964**

**Formative years: 1956–1975**

**Age in 2015: 51–69**

The booming post–World War II economy fostered the notion that all things were possible, and a majority

of boomers grew up in middle-class affluence with a vision of unlimited opportunity and national pride.

The ability to share experience nightly through broadcast television forged a nationally shared cultural experience. Over time, the powerful new medium shocked the nation by

bringing race riots and the Vietnam War into the family room.

This is a generation driven by self-fulfillment, which fed both the sexual revolution of the 1960s and the higher divorce rates in the following decades (and again today as they become empty nesters). Yet

boomers, driven to compete with 76 million peers in the workplace, were not entirely self-indulgent. They came to define themselves by their work, creating the 60-hour workweek for white-collar jobs—something unheard of before boomers.

things will go on as they are today—things will get better or worse depending on the trajectory of a particular trend that someone else has identified. Third, they provide little research-based evidence to back up any of their claims or predictions. Our approach is refreshingly different—our clients even call it eye-opening!

As a 50-year-old marketing research company that specializes in the transportation category, we hyper-focus our future-forward presentations not on trendspotting but rather on what we believe is the underlying force behind all demographic, cultural, and societal trends: people. People shaped the events of the past. People will shape the future, responding to changing circum-

actions. We will help everyone gain a new perspective on how baby boomers, Gen Xers, and millennials have shaped parking in the past and how they are likely to shape its future in the years ahead.

We come by this perspective honestly. We have been studying generational cohorts for decades. We know that members of the same generation, by definition, have shared many of the same formative experiences that set them apart from other generations. Did they live through times of war or times of peace? Did they come of age in an era of prosperity and rising expectations or a period of economic turmoil and broken dreams? Were their families large or small? Were the heads of most households a

## GEN X

75 million

Born: 1965–1982

Formative years: 1976–1994

Age in 2015: 33–50

In the 1970s, America's established institutions were looking threadbare. The country's global economic primacy eroded, and the employer-employee contract of

trust and loyalty collapsed. The country was demoralized by Vietnam and Watergate. Stagflation created a spirit of malaise.

Even when the economy rebounded in the 1980s, Gen Xers saw their parents' jobs and careers "restructured" away. It was also an era of social breakdown: soaring divorce rates lead to latchkey kids, rising crime, and unwed births reflecting inner

city decay.

But the personal computer heralded the emergence of the New Economy, while the fall of the "evil empire" opened up world markets to globalization. Gen Xers grew up to be self-reliant, self-sufficient, and skeptical. They don't trust in the permanence of things. In the workplace, they are independent and don't respond well to micro-management.

stances, resources, incentives, and motivations. The science and art of trendspotting, therefore, isn't about envisioning the future based on past trends, but rather seeing the future based on an understanding of people's hopes, dreams, and aspirations. These are the key predictors of future behavior. In a nutshell (not a crystal ball), we believe the future depends not on trend lines, but rather change agents—the people who are shaping the future: you, me, and us.

To help 2015 IPI Conference & Expo attendees get a better sense of where we are all headed, we will share our research-inspired approach to understanding people. We will introduce generational dynamics as a new lens on how people think, feel, and act today and how this

will most likely influence their future

mom and a dad, or did most have a different structure? Was the dominant media in a generation's childhood TV, computers, or mobile devices? Did their cultural icons include the Rolling Stones, Nirvana, or Beyoncé?

Because each generation comes of age at a unique time and place in history, they share experiences that shape their worldview (see the sidebar on each generational cohort). Generational distinctions are not psychological, but sociological. We see this in the more than 14,000 research studies we have conducted since the mid-1960s. Understanding how each generation is wired provides profound insights on what's happening right now and a powerful starting point for better understanding where people are headed in the future.

This perspective puts into context demographics, technology, society, culture, governmental policy, and other trends, making them easier to spot and much easier to appreciate. It takes into consideration the "who"—who will lead the trends and who will make them happen. We will share this perspective with you, turning you into a futurist who is better equipped to see where the parking industry is headed.



## MILLENNIALS (aka Gen Y)

81 million

Born: 1983–2001

Formative years: 1995–present

Age in 2015: 14–32

Raised by doting parents and awarded praise and trophies just for showing up, the millennials suffer from no lack of self-esteem. Coming of age during the Great Recession

will leave a lasting imprint on their views of money, company loyalty, and planning. Enjoying a prolonged adolescence—adult millennials are famous for living at home—they remain largely untested. Still, the generation shows promise.

Technologically dependent, millennials are hyper-connected through mobile phones, instant messaging, and texting. The Internet is second nature. Furthermore, as social

libertarians in their outlook, they are comfortable with diversity in race, culture, and sexual orientation. Millennials are joiners: Early signs suggest they may engender a renaissance in civic participation and the rebuilding of social capital.

Millennials are community-minded, collaborators, and—through their ability to be connected to each other all the time—they are codependent.

## Transcendent Trends Reshaping the Future of Parking

With a generational lens in your head and a practical, Rosetta Stone-like handout in your hand, we will explore the major transcendent trends we see shaping the future of parking (and your business and career).

This research-based journey will include an overview and likely effects of the major demographic and cultural shifts coming our way: the age shift, urban shift, diversity shift, gender shift, mobility shift, expectation shift, sharing shift, and many other equally disruptive demographic, cultural, and technological changes shaping the future of parking.

With each trend, you will see firsthand the power of applying a generational lens. The coming age shift is a great example. There will be a rapid increase in the population of older adults across America as the baby boom generation reaches 65. The U.S. Census Bureau estimates that there are approximately 38 million people in America age 65 and older right now; by 2030, that figure will grow to about 73 million people. Most states will look like Florida does today, with 20 percent of their population being senior. What's the impact on driving and parking of this large generation reaching the last quarter of life? Today, one in seven drivers are older than 65. By 2030, one in four drivers will be this age—consider Google's push to develop the "driverless" car. Many of our enlightened transportation clients—DOTs, DMVs, rideshare organizations, and transportation associations—are now aware of this coming age shift and are already starting to look at the resources and services they will need to meet the needs of this much larger age cohort.

They're doing so using our generational lens. The older adults of tomorrow, aging boomers, aren't just greater numbers of the seniors we have today. They are members of the original "me" generation (there's a "me" in boomers), and they're wired differently than the silent generation before them, the current group of older adults who are 70 to 86 today. Boomers, compared to silent generation cohorts, are more demanding, more transformational, more driven, more entitled, and more determined to always stay in control. The parking needs of older boomers will differ, and what they will expect

from the parking industry will differ, too. They will want greater, but perhaps more "invisible," assistance (read: "I am not dependent") in locating a parking lot, parking their cars, paying for parking, feeling safe, and even finding their cars when they leave your facility.

## What to Do Next

Significant change is coming, and the long-term viability of the parking industry in general, and your business and career in particular, depends on more than simply being aware of what's ahead. You also need the ability to take action to leverage key trends.

So in addition to sharing our generational lens and our research insights on where the parking industry is headed, we will conclude our session with a set of practical actions that IPI members should take now.

While many of these action steps will help you secure a competitive long-term edge, the insights you'll gain will give you an edge in attracting and retaining employees and customers today.

My pledge to you: What you'll learn in Vegas at this keynote session will not stay in Vegas.

You will take insights from this keynote session back home, share them with your colleagues, and help your colleagues become more energized and laser-focused on how to drive your business' success today and for years, if not decades, to come.

See you in Vegas! 📍



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