THE EYEGLASS CONSUMER: Generational Shopping Behaviors toward Transitions® Light Intelligent Lenses™

Research Presented By:
Transitions™

CGK THE CENTER FOR Generational Kinetics®
# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Page</th>
<th>Section</th>
</tr>
</thead>
<tbody>
<tr>
<td>03</td>
<td>A Word From the Study’s Authors</td>
</tr>
<tr>
<td>04</td>
<td>Study Results</td>
</tr>
<tr>
<td></td>
<td>• Customer Journey: How &amp; Why They Buy Eyeglasses</td>
</tr>
<tr>
<td></td>
<td>• Transitions® Brand Perceptions</td>
</tr>
<tr>
<td></td>
<td>• Insights &amp; Strategies</td>
</tr>
<tr>
<td>18</td>
<td>Research Conclusions</td>
</tr>
<tr>
<td>20</td>
<td>About the Authors</td>
</tr>
<tr>
<td>21</td>
<td>Methodology</td>
</tr>
<tr>
<td>21</td>
<td>Copyright and Usage</td>
</tr>
</tbody>
</table>
Many wearers, regardless of age or generation, enjoy shopping for new eyeglasses. The experience of combining lenses and frames offers an opportunity to display unique expressions of their personality and style. They feel that the right pair of eyeglasses enhances their public persona and can even make them look stylish or feel smarter.

Even so, selecting a new pair of eyeglasses is a complex sequence of choices and decisions. On top of this, younger generations shop and make decisions very differently than the older consumers.

Now is the ideal time for eye care professionals to get ahead of Millennial and Gen X trends as more and more of these consumers become first time wearers and bring their generational perceptions to the eyeglass experience.

Going forward, it will be imperative for the eye care industry to understand the next generation of consumers and adapt to meet their needs in the way they’re expecting. But, the opportunity is tremendous for eye care professionals who take the time to recognize new trends and make the effort to reach out to younger consumers.

Transitions Optical and The Center for Generational Kinetics partnered on this research to uncover exactly what these trends look like and how eye care professionals can appeal to Gen X and Millennial consumers.

We are excited to share these groundbreaking national research findings with you.

To schedule a media interview about the study and its findings, please contact customerservice@transitions.com.

-Transitions Optical and The Center for Generational Kinetics
CUSTOMER JOURNEY:
HOW & WHY THEY BUY EYEGlasses
THE SHOPPING EXPERIENCE

Shopping for new eyeglasses is viewed as an enjoyable experience by almost half of eyeglass wearers, regardless of age. However, among Millennials the number is even higher with 59% rating the experience of shopping for new eyeglasses as enjoyable or easy.

This statement is underscored by 32% of all wearers who said they feel intelligent or smart when they put on their glasses. Millennials are far more likely than other generations to say they feel attractive and cool when they put on their glasses.

Considering aspects that would improve their shopping experience (from the time they walk in the door for the eye exam until they leave the practice or store), over half of all wearers reported clear upfront costs as the single most important factor. Gen X shoppers rated cost transparency highest, at 56%.

Half of wearers also indicated their shopping experience would be improved with a wider selection of frames and a third by having an eye care professional they trust.

“...HARD TO FIND GLASSES I REALLY LIKE AND LOOK GOOD ON ME. TAKES A LOT OF TIME AND EFFORT. I WISH MORE STORES HAD THE GLASSES AVAILABLE FOR ME TO TRY ON MYSELF INSTEAD OF HAVING A WORKER HAND THEM TO ME.”

“I LOVE GETTING A NEW PAIR OF GLASSES. I GET UP-TO-DATE ON THE STYLE WHICH IN RETURN GIVES ME MORE CONFIDENCE IN MYSELF.”
Shopping for eyeglasses is an especially enjoyable experience for Millennial wearers. Selecting new eyeglasses enhances the way individuals feel about themselves but, there are opportunities to improve the experience by providing upfront, transparent information about costs and providing broader in-store selections and having an eye care professional they know and trust.

THE EYEGLASS SHOPPING EXPERIENCE IS ENJOYABLE FOR ALL:

- **43%** GEN X
- **59%** MILLENNIALS
- **42%** BOOMERS

Confidential. © 2018 Transitions Optical Limited.
As with most larger purchase decisions, cost comes up right away with eyeglasses. In fact, affordability ranks highest among factors that influence decisions to buy new eyeglasses. Among all wearers, 79% report cost as the primary driver and 69% rate the availability of insurance as the second most important factor influencing their choice.

Evaluating these factors by generation, cost is considered the biggest decision influencer by more than 80% of both Millennials and Gen X when it is only 71% for Boomers. Insurance remains an important factor for Millennials in particular at 78% but less so for Gen X at 69% and even less for Boomers at 62%.

Comments from the survey suggest that aside from expense and lack of affordability (the biggest cost-related dis connectors) consumers sometimes feel pressured to buy more expensive options and are frustrated by the lack of transparency in pricing and hidden extras.

While cost represents the single most important consideration in both the decision to buy new frames and selecting specific lenses, it is an influential driver from the other side as well. Millennials in particular love a good deal with 67% saying that a special promotion influences their decision to purchase. And, 58% of Gen X agrees.

"The only glasses I like are in the high priced section. Then you ring up the price and you have to pay for all hidden extras."

Confidential. © 2018 Transitions Optical Limited.
Eyeglass shopping is not only impacted by static forces such as cost or insurance. Other people also have a great deal of influence on purchase decisions as eyeglass selections are rarely made by the wearer alone. Eyeglass consumers glean a lot of input from those around them, most often in relation to style. In fact, 70% of all wearers say this is what others are most influencing in relation to their eyeglass purchase.

**AND WHERE ARE THESE OUTSIDE OPINIONS COMING FROM?**

Eye care professionals and spouses have the greatest influence on wearers’ purchase decisions.

- **28%** Friends
- **37%** Immediate Family
- **55%** Spouse/Significant Other
- **61%** Eyecare Professionals
While affordability may be the strongest influencer on purchase decisions it is not the only consideration. Style, recommendations by eye care professionals, and the opinion of special people like a spouse or other significant individual all impact choice and buying decisions.
TRANSITIONS®
BRAND PERCEPTIONS
Across the board, both eyeglass wearers and eyeglass non-wearers of all ages recognize the Transitions brand and express a more positive impression of Transitions lenses than of non-specific photochromic lenses.

Among eyeglass wearers and non-wearers alike, the relative preference for Transitions lenses holds steady at around 10 percentage points higher than photochromic lenses and this is true for all types of wearers; heavy and light eyeglass wearers, and across generations. Fifty-six percent of all eyeglass wearers have a positive impression of Transitions lenses, going as high as 65% for men and 62% for heavy eyeglass wearers (wear their glasses 6 or more hours per day).

Gen X stands out as the generation most likely to have heard of photochromic lenses and have an interest in trying them (32%). But, interest levels for all eyeglass wearers increase notably if they consider Transitions lenses over just the idea of photochromic lenses. Over half of Millennials (56%) and men (53%) would be interested in trying Transitions lenses, and approximately half of all wearers would like to try them.
BOTTOM LINE:
Transitions® lenses not only enjoy wide recognition among eyeglass wearers of all ages and even among eyeglass non-wearers, but the brand has a more positive impression than the concept of photochromic lenses alone among all of these groups. Further, there is stronger interest to try Transitions lenses for all wearers compared to photochromic lenses, most notably Millennials are the highest at 56%.
Across generations, the ease associated with wearing Transitions lenses is the top reason for choosing them. **People like the reduced hassle of not having to change from sunglasses to prescription glasses.** Boomer wearers rated this factor highest at 65% while 58% of all Gen X and half of Millennials noted it as the top reason they like Transitions lenses.

The ability to protect the health of their eyes both indoors and out is also an important factor that sways the choice of Transitions lenses. Almost half of all eyeglass wearers (48%) rated this as important, and just **over half of Gen X eyeglass wearers selected eye health protection as a top reason for liking Transitions lenses.**

Twenty-three percent of Millennials like Transitions lenses because they have a friend who wears them and really likes them. This is almost twice as many as Gen X (12%) and four times as many as Boomers (6%).

When it comes to trying Transitions lenses, eyeglass wearers are most influenced by the recommendations of eye care professionals, significantly more so than anyone else -- including their spouse. **Almost half of Millennials (49%) and Gen X (46%) would absolutely be convinced to try Transitions lenses if they were recommended by a professional.**
BOTTOM LINE:

Consumers recognize the value of convenience and a hassle-free lifestyle. They appreciate how Transitions® lenses offer the freedom of not having to change eyeglasses every time they go in and out. Wearers are also concerned with the health of their eyes and want to choose lens features that can contribute to improved eye health. Finally, all generations value the opinion of eye care professionals. The combination of convenience, health, and professional recommendations is a powerful driver toward Transitions lenses.
While approximately half of all eyeglass wearers (and 56% of Millennials) expressed an interest in trying Transitions lenses, when it comes time to switch there can still be hesitation. There is often uncertainty associated with how well they will work, and whether or not they will fit the wearer’s style and self-image. This resistance can be dramatically reduced by offering buyers a trial period or a money back guarantee. An astounding 8 out of 10 Millennial wearers would try Transitions lenses if they could use them free for one week!

A trial period is also a huge lever for driving Transitions lens purchases. For in-store purchases, more than 4 out of 10 Millennial and Gen X wearers indicated that a 30-day trial period would convince them to purchase Transitions lenses. That level of interest holds for online purchases too and actually increases to 5 out of 10 for Millennial wearers and 6 out of 10 for Gen X wearers.

Eye care professionals hold tremendous sway. Not only are they among the strongest positive influencers on the choice to try Transitions lenses, they also have the most power to discourage Transitions lenses. More than half of all wearers, almost 60% of Millennial wearers, and half of Gen X wearers indicated professional opinion was the strongest deterrent to choosing Transitions lenses.
BOTTOM LINE:

Patients rely on their eye care professional to recommend the lens options that are right for them. The first step is for eye care professionals to bring up Transitions® lenses in the conversation. Then, explaining advancements in technology and helping style Transitions lenses with the right frames, can diminish any consumer uncertainty or negative influences. Finally, offering first-time Transitions lens wearers a trial period or a money-back guarantee is a powerful incentive to try them.
RESEARCH CONCLUSIONS

Purchasing new eyeglasses is more than an economic exercise. It involves achieving a balance between subtle influences. Eyeglasses reveal our self-image, involve personal relationships, reflect the opinions of professionals, and affect the health of our eyes. The decision is further complicated by the fact that most people rely on glasses for a large portion of their day.

Getting more younger eyeglass wearers to buy Transitions® lenses requires eye care professionals to make them comfortable with the idea that Transitions lenses are stylish as well as hassle-free, emphasize the value they represent, stress the eye health benefits, and reduce the risk associated with trying something new and different.
HERE ARE FOUR KEY TAKEAWAYS FROM THE NATIONAL STUDY TO MAKE THE MOST OF THIS OPPORTUNITY:

1. **80% of Millennial wearers would try Transitions® lenses if they could wear them for a week for free.** There is a risk associated with purchasing a lens for the first time, and it is a risk that potentially remains for the life of the eyeglasses. Offering a trial period or a money back guarantee goes a long way to overcoming this concern as an obstacle to choosing Transitions lenses.

2. **ECPs should strive to provide transparent information about costs and explain the value of what the patient is getting.** Some consumers find eyeglasses to be expensive or cost prohibitive. They see a wide range of prices for eyeglasses, but there is low understanding of why there is such a range. They also don’t always understand the value of the different parts of their eyeglasses; they see these as “hidden expenses.” Explaining all the benefits they are getting for the cost of their eyeglasses will help them understand the value. Patients look to the ECP to guide them through this non-routine purchase and put the expense into perspective, by showing them what’s important to their vision, eye health and style.

3. **Transitions lenses offer wearers a powerful combination of benefits that can only be realized in whole.** Not surprisingly, affordability is the primary decision driver for eyeglass lens purchases. But, encouraging buyers to focus on overall value moves them beyond simple price comparisons. Transitions lenses offer eyeglass wearers high value especially if they are going to rely on a single pair of prescription glasses most of the time. Transitions lenses also provide the highest degree of hassle-free wear since people don’t need to always carry a pair of sunglasses, avoiding the need to switch back and forth. Finally, Transitions lenses block 100% of UVA and UVB rays, and help protect against harmful blue light both indoors and out. The combination of value, ease, and protection is an affordable advantage that is difficult to challenge.

4. **Professional recommendations also make first-time buyers more comfortable with their decision to try something new and different.** Millennial, Gen X, and Boomer wearers all heed the recommendations of professionals.
ABOUT THE AUTHORS

TRANSITIONS OPTICAL
Transitions Optical is the leading provider of plastic photochromic (adaptive) lenses to optical manufacturers worldwide. Having been the first to successfully manufacture and commercialize plastic adaptive lenses in 1990, and as a result of its relentless investment in research and development and technology, Transitions Optical offers a wide variety of products, setting new standards of advanced performance to provide ever increasing visual comfort and UV protection.

Product leadership, consumer focus, and operational excellence have made the Transitions® brand one of the most recognized consumer brands in optics.

For more information about the company and Transitions® lenses, visit Transitions.com or TransitionsPRO.com.

THE CENTER FOR GENERATIONAL KINETICS
The Center for Generational Kinetics is the leading research, speaking, and solutions firm focused on Millennials, Generation Z, and solving cross-generation challenges. The Center’s team of PhD researchers, strategists, and speakers help leaders around the world solve tough generational challenges in areas ranging from leading across multiple generations in a global company to selling and marketing to Millennials and Gen Z.

Each year, The Center works with over 180 clients around the world, from car manufacturers and global hoteliers to insurance companies, hospital groups, and international software firms. The Center’s team is frequently quoted in the media about the effect of generational differences on everything from shopping and parenting to work style and social media.

Learn more about The Center at GenHQ.com.
METHODOLOGY

The Center for Generational Kinetics conducted this research for Transitions Optical. The study was administered to 1,263 U.S. respondents, ages 22–65, and weighted to current U.S. Census data for age, gender, and region.

The sample was divided between eyeglass wearers and non-wearers. Eyeglass wearers included 505 heavy wearers (6-12+ hours a day and 5+ days a week) and 501 light wearers (<6 hours a day or <5 days a week). The sample included a 257-person oversample of non-wearers which was comprised of individuals who wear contacts but not prescription eyeglasses, or who do not wear either.

The survey was conducted online from January 11, 2018 to January 17, 2018. It has a margin of error of +/-3.1 percentage points.

COPYRIGHT AND USAGE

This document is protected by copyright 2018, by Transitions Optical Limited. All rights are reserved.

The information in this document can be referenced in the media, in whole or in part, as long as this document is cited as the source of the information. In no way does this document provide an endorsement by The Center for Generational Kinetics of any product, service, company, or individual.

This document is provided “as is.” Information and views expressed in this document may change without notice. The strategies and examples depicted herein are provided for illustrative purposes only and it is not represented, warranted or guaranteed that the research conclusions in this document will lead to any particular outcome or result. You bear the risk of using this document. No liability is accepted in respect of any losses, including without limitation loss of or damage to profits, income, revenue, use, production, anticipated savings, business, contracts, commercial opportunities or goodwill which arise as a result of reliance on this document.

Transitions is a registered trademark, the Transitions logo and Transitions Light Intelligent Lenses are trademarks of Transitions Optical, Inc. used under license by Transitions Optical Limited.

© 2018 Transitions Optical Limited. Photochromic performance is influenced by temperature, UV exposure and lens material.