

Decoding the Millennial Enigma

A MESSAGE TO BRANDS LOOKING TO ENGAGE THE ELUSIVE GENERATION



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To many brands, millennials are an enigma. The reason why so many brands care about engaging millennials is because they are a powerful group. According to AdAge, millennials are 80 million strong with \$200 billion a year in spending power (starting in 2017), amassing to \$10 trillion in spending by the end of our lifetime. So, it is no wonder that brands are desperately trying to figure out what makes millennials tick.

There are many blanket statements regarding millennials; below I have provided research to back up the most accurate assumptions. Millennials want brands to be authentic; they want brands to be vulnerable and transparent; they want brands to care about making the world a place that will surpass their lifecycle.

Based on a survey by Forbes, “62% of millennials say that if a brand engages with them on social networks, they are more likely to become a loyal customer. They expect brands to not only be on social networks, but to engage them.” Millennials use the power of technology to not only be a passive listener to brands but also to be an active participant in a brand’s story; they want to feel heard. Because they have so many microphones to amplify their voices (Snapchat, Twitter, Facebook, Instagram), there is no reason for brands to solely have one-way conversations with their millennial audience. When thinking about brand alignment at CatalystCreativ, a company that focuses on helping brands with millennial engagement, I always ask myself the question, “Would your consumer want to date you?”

That is the way to look at the millennial consumer to a certain extent. There needs to be a two-way conversation — you need to listen, you need to ask their opinion and to be a part of the narrative, and you need to care about what they say. You need to create a meaningful experience so they want that second date, third date, and eventually to go “steady” with you. You want your consumer to love you because now they have the ability to share that love, or in some cases, that disdain, instantly with thousands of people.

According to a study conducted by Deloitte, 64% of millennials say it is a priority for them to make the world a better place. This isn’t surprising, as the world they have been brought up in has been fairly bleak. With issues like climate change, obesity, drought and terrorism as consistent topics in their day-to-day life, it is not surprising that they believe the most powerful communication tools (brands) should be investing their time, energy, attention and money into ensuring that the world they live in still exists in 20, 30 or 40 years.

At CatalystCreativ, we think of it as not only engaging millennials but engaging “millennial-minded people.” Who doesn’t want a better world or to be listened to? Millennials force businesses to have better practices, internally and externally. By listening to what millennials want, you can actually become a better company and, in the long run, attract loyal customers that act both as consumers and brand ambassadors.

Ultimately, millennials are exactly the audience you want. You want someone whose loyalty you can’t buy, but that you have to emotionally earn. Once you engage a millennial, they’ll be invaluable assets to your brand. I promise you they will never disappoint.

In order to do this, start marketing to millennials internally. Forbes states that 77% of connected millennials choose to work at a company because of its sense of purpose. Millennials demand flexible work hours; they demand creative ways of communication; they demand meaningful context and narratives and the truth. Focus on creating a structure that provides opportunity for upward mobility, entrepreneurial activity, remote working and consistent personal growth. Once you provide a safe space for your team to express themselves (and work hard), turn attentions to inspiring your team to share that passion with your audience.

Externally, remember the secret ingredient to a meaningful, millennial-engaging experience is the fact that it isn’t about you — it’s about them. Millennials know their power; they have seen their leverage through social media in movements they have created, and they know the amplification of their voice. Ask yourself — what is your purpose? Why do you exist? What is the value you are offering the people you are selling to?

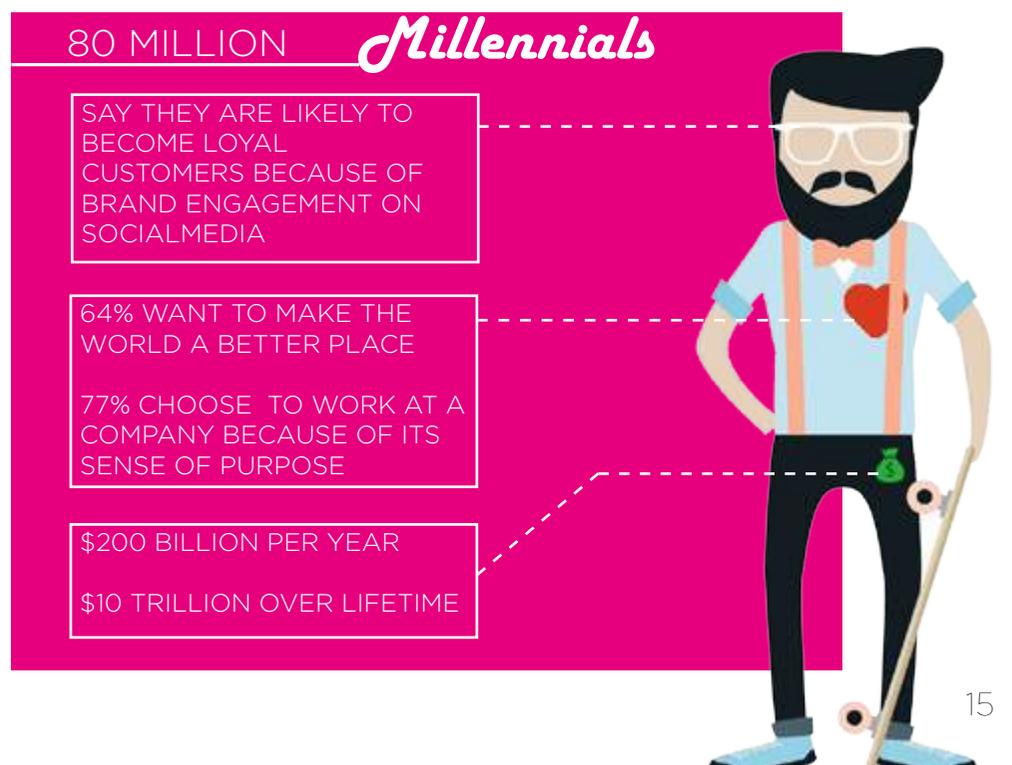
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AUTHOR BIO p 39.



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"Telling a Memorable Story with Your Data" p 20.

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"Personalized Marketing @ Scale" p 24.

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"Decoding the Millennial Enigma" p 15.

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ARTICLE p 30.

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