



March - April 2016 Issue

Volume 13 - Issue 70

Millennials - Quit Thinking About Them Coming - They're he-re!

Talk has been going on for the past ten years that 'soon' Millennials would become a major force in the marketplace and the workplace. In case you haven't noticed, they're here. They are here in massive numbers – large and in charge. If you have not seriously worked on your marketing strategy for reaching them, you are way behind. They are here and in force. The leading edge of 76 million of them are now thirty-somethings with the ability to seriously flex their economic muscle on any industry.

Whether you are a small business catering to the B2C or B2B community, Millennials need your attention - now. They have reached the age where they are setting up housekeeping away from their parents, some married, some not. They are starting families, buying houses, remodeling, buying cars and planning vacations with their families and friends. At work, they are taking control as they advance into management and supervisory positions. They have a voice in how company money is spent and invested.

FaceBook Insights recently published a new white paper: [Millennials + money: the unfiltered journey](#), the statistics on Millennials on Facebook in the United States. The research paper was focused on banks and financial institutions reaching out to this new generation in the marketplace.

I know, most of you are not in the financial industry, but what else can you glean from these figures? Quite a bit more than you might imagine, actually. This is clearly a group that needs to be a top priority in your marketing plans. Remember, this study is just about Millennials in the US on Facebook, but a good representation of the generation as a whole, nonetheless.

Meet your Millennials

A look at working-age (ages 21-34)
Millennials on Facebook in the US

**OVER
70 MILLION
PEOPLE**

Women 50%  **Men** 50% 

Average age **27**

21-24 32%
25-34 68%

Educated

College degree 66%
Graduate school 8%

Building relationships

Single 40%
In a relationship 23%
Engaged 6%
Married 31%

Nearly **1 in 2 Millennials** on Facebook in the US is **affluent**
HHI \$75k+ (46%)

Affluent Millennials

Among affluent Millennials
on Facebook in the US

\$75k-\$100k 30%
\$100k-\$150k 35%
\$150k+ 35%

Women 52%  **Men** 48% 

Average age **28**

21-24 26%
25-34 74%

Building relationships

Single 34%
In a relationship 23%
Engaged 6%
Married 37%

Highly educated

College degree 70%
Graduate school 11%

39% more likely to hold
a **graduate degree** than
the average Facebooker

Renting + owning

Affluent Millennials are **1.1X**
more likely than non-affluent
Millennials to own a home

Source: Facebook internal data for people ages 21-34 with HHI \$30k+ in the US, Jan 2016.

- **Age:** 68% of them are between 25-34. They are old enough to be making major financial decisions in their personal lives and in the business world, but still 'at the beginning'.
- **Highly educated:** 70% of the 'affluent' ones have college degrees, with another 11% with graduate school degrees
- **Affluent:** 46% earn \$75,000 a year or more. Of that number, 30% make between \$75K- \$100K, 35% make \$100K-\$150K, and 35% make more than \$150K. And, they have not yet reached their life potential earning ceiling yet!

Millennials making financial decisions in their personal lives.

Whether buying a home, a new car, planning a vacation or selecting a hot stereo system, furnishing their man-cave or a nursery for an expected addition to their family, significant spending decisions are being made on a grand scale. How do you cash in on your share of this hot new market?

There are several characteristics of this group you need to be aware of:

- **"Just for me"** Millennials want to have something unique. They aren't interested in having the same things as everyone else. Providing options and means of customization will be a big hit with your millennial audience. And, they want the best options available in the market.

- **"Big time Techies"** This group loves to search, find and share the latest and greatest. Millennials don't spend a lot of time roaming through brick and mortar stores before they buy. The first thing they will do is pick up their smart phone or boot up the tablet or laptop and start searching the Internet. Their options are endless, geographic limitations broken down. Choices are boundless. Price and feature shopping is a breeze from the comfort of their home.
- **"Understand me"** Millennials want to form relationships. They are learning about finances to go along with their coming of age when it comes to spending on big items. Help them learn about the financial side of purchasing and make it easy for them to do business with you. If you are successful, they will spread the word about how great you and your products are.

Millennials making business spending decisions.

Millennials are now in positions of responsibility at work where they will either influence decision making or make actual buying decisions. Their use of technology and the Internet are important skills that earlier generations just simply did not have available to them. Will they find your website in the first page or two of search results, or will your site be buried ten or fifteen pages down in Internet Purgatory? Are you making it easy for them to make a purchase? What will it take for them to select your company's products or services, sending business your way?

"Be where they are" Millennials are on the Internet hours every day, for both business and pleasure. Smart phones aren't just for phone calls and texting. They listen to music, play games, socialize and search for the latest and greatest on those handheld devices. Will they find you?

Gone are the days of running out to the local office supply store, or pulling a dog-eared catalog off the shelf for office supplies and equipment. Looking for new suppliers won't involve flipping through the Yellow Pages. To compete, you need to be accessible through those phones, tablets and computers.

"Build Relationships" Time to get to work updating your company website to be sure they can find what they need to make those business spending decisions. If you don't provide in depth information on your firm, odds are high that they won't take the time to call for more information. Make it easy for them to do business with you. Humanize your site - add an 'instant chat' feature so they can get answers to their questions immediately. Or, add an FAQ page covering those frequently asked questions from other customers. Include images of yourself and your staff, not some lame stock photos of people working in an office.

If you want to make sales directly from your site, include sufficient information to assist them in their decision-making process. Be sure you have a smoothly operating shopping cart for handling your sales. Include a Q&A page or Instant Chat option to answer questions that might come up. Don't go cheap - use the best available - they will notice. Consider your marketing and web site costs as the most important investment you will make.

The days of putting off marketing to the younger generation of Millennials 'because they will be coming' are over. They are here, and in huge numbers. They are making decisions that can raise your firm's revenues if you develop the best strategies to attract them. Once you have attracted them, develop processes to engage them and build relationships that will support them in their buying decisions.

VISUALIZE -- ANALYZE -- STRATEGIZE

Your Company to Success in 2016!

The '*Designing Strategies*' e-newsletter is brought to you compliments of Terri L Maurer, FASID, owner of Maurer Consulting Group. MCG is a strategic marketing and management consultancy working with small businesses to put their companies on track, focused on growth and success. In addition to working directly with small business owners and managers, Terri is a well-known author, publisher, trainer and keynote speaker.

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