

Marketing to the New Consumer:

5 Key Strategies to Attract the Millennial Buyer to Your Business

In today's world, business owners have a new set of tough commandments to live by if we want to reach the young adult consumer. The shifts which are occurring in the marketplace are not only powerful but they are disrupting the way marketers have been going about their business for the last 3 decades. [Bea Fields'](#) ongoing research of the Generation Y demographic has provided key insight into the advertising and marketing triggers which are driving decision making for the new consumer.

What she has discovered is that approximately 75% of business owners who are using marketing techniques from the 1990s are actually driving this demographic away...straight to their competitors who truly get the game of how to market to this sharp group of consumers. During this presentation, Fields will present guidelines on how to understand the mindset of the under 30 buyer and 5 key strategies every marketer needs to consider before even approaching this savvy demographic of buyers.

The Bright Side of Generation Y:

- They want to live first and work second. Life balance is what they crave, because they watched their baby boomer parents work their fingers to the bone only to get fired, downsized or laid off
- They can multi-task and do it quite efficiently
- Their networks are not just 5 people but thousands
- They are computer savvy
- They think in terms of collaboration and innovation constantly...they will run from a clique-based thought, because it then makes them homogenous. They want to be different
- They embrace quirkiness
- They embrace diversity...not only in people but in thinking. An original thought or joke or something they have never seen before inspires them
- They are natural connectors...they connect quickly to both technology and online networks
- They trust their friends...until they snitch on them
- They are free thinkers
- They digest bits and bites of information quickly...they will grab 200 bits or bites of information in 2 hours and synthesize this information to make sense out of the world and to come up with a truth that helps them succeed in life
- They are naturally competitive
- They are not impressed with social status...many think being poor is noble

The Dark Side of Generation Y:

- Nothing shocks Gen Y...they have seen it all from port to Sadaam Hussein being hanged to death on You Tube
- They are driven by a need for instant gratification
- They are distracted...most will tell you they have a form of environment induced ADD from multi-tasking
- They believe that they can take shortcuts to get results
- They have thousands in their networks, yet research is now showing that this is the most lonely, isolated, depressed and anxious generation we have seen in the history of mankind
- They were born and raised during an era of affluence and entitlement...so many are perceived as being entitled and are now getting a “reality check” about the difficulties surrounding finding a job, paying off thousands of dollars of student debt and having to move back in with mom and dad
- They are escapists...they can escape for hours, days or months behind a computer screen or video game console
- They have trouble with face to face and telephone conversations
- They have been burned and disappointed in both national and international political leaders, business leaders and celebrities
- They are the trophy kids...they all received blue ribbons just for showing up
- Adulthood is being delayed to late 20s due to their helicopter parents hovering over them each and every minute of the day
- They have been micro-managed like commodities...how can you get the best scholarship to an Ivy league school becomes a question that parents helped them begin to address around age 10
- Approximately 78% of all Gen Ys I have interviewed said they were forced into choosing activities such as sports or the arts just to build a resume, so they resent some aspects of life that others deem important

Marketing to Generation Y:

What's Out:

- E-mail blasts
- Direct mail
- Television advertising (they love entertaining commercials, but this does not drive them to buy)
- Newspaper and magazine ads...they don't read newspapers...they get their news online

- Push marketing and over-promises...when they see a big sales pitch, they will bash you online
- Dishonesty in marketing
- Press releases...they really don't care about press releases
- Celebrity endorsements...if you have a celebrity attached to your brand, it can backfire

What's In:

- Small bits and bites of information
- Quirky videos on You Tube
- Quirkiness in General: Check out <http://JonesSoda.com>
- Utility...they want to know 10 ways they can use one item. With a home, they don't want a formal dining room. They want a big room that can be an office that can be flipped into a guest room or party room
- Endorsements from their friends and colleagues under age 30. They don't respond to your brand unless their friends have tried you and trusted you. The best thing you could do for yourself is to set up a booth at a concert, on a college campus or at a young audience event and give out samples or talk to people to get them buzzing about your brand. If you are a service professional, you will need something very unique that differentiates you from your competitors. As an example, if you are a physician, instead of wearing scrubs or a lab coat, wear a quirky tee shirt. There is a very irreverent t-shirt portfolio on <http://www.noisebot.com/?gclid=CMWVtrbX558CFR8hnAodXEXOJA>. Gen Y responds to the irreverent (because they have seen it all!)
- Contests and online collaboration to help build your brand. Gen Y wants to be a part of your brand. A blog or an online forum can really help with this. I recommend looking at the site <http://threadless.com> to see how to use a collaborative effort to reach the younger consumer.
- Keeping your products and services simple and sleek...Gen Y is craving simplicity. This is why the i-pod is so successful. It is simple, sleek, easy to use and just looks great.

The 5 marketing tools you are going to need to reach Generation Y:

1. An active account with Facebook and Linked In
2. A way to text message with folks. Gen Y uses a phone for texting...not for talking. On your marketing materials, I would add "text the word XXXX to this number for a coupon code" Then, when they send a text, they get back a coupon from your business.

3. A network of 10 very influential Gen Ys who support your business and can yak up your brand on Facebook and by text. You may put them on a referral basis just for talking up your business. Always ask “Who sent you?” and then keep a record, and send these kids a bonus or restaurant certificates (Gen Ys are foodies and coffee nuts)
4. A blog over a static website...however, some of the more current articles are saying that Gen Y’s fickleness is turning them away from blogging and more to micro blogging sites like Twitter. BUT...if you are going to have a web presence, a blog is much more acceptable to Gen Y than a static website, and they can tell the difference. If you don’t have a way to communicate and collaborate with the public, they will see you as a one way communicator, and this is not the way they want to communicate.
5. An advisory board that includes a mix of generations and includes at least 3 different Gen Ys. <http://JonesSoda.com> has a youth advisory board for their business.

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