

Attracting and Selling to Millennials

According to the US Census Bureau, a Millennial is anyone born between the years of 1982 and 2000. The Pew Research Center pegs the birth years as 1981 to 1996. Regardless of where you draw the line, there are two things certain about Millennials.



First, this group is a large one, rivaling the Baby Boomer generation in size, and about to become the biggest spending generation as they enter into adulthood.

Second, those who were born in this time period hate the term Millennial.

It is not hard to understand that hatred. Millennials have been stereotyped with words like ...

- Lazy
- Self-Absorbed
- Narcissistic
- Entitled
- Weak
- Selfish
- Disrespectful
- Spoiled
- Unemployed
- Dreamer
- Lucky
- Tech-Savvy

The funny thing is with the exception of “Tech-Savvy,” those are all the same words used to describe Generation X at this point in their development, and even Baby Boomers when they were this young.

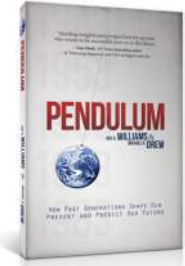
Use words like Lazy, Selfish, or Entitled at your own risk. There are as many self-starter, go-getter, work-hard members of this group as of any generation out there. They are not as different from you and me in our youth as you might believe.



To better understand the things that make this generation tick, however, you have to look at the world into which they were born and raised.

PENDULUM

Michael R. Drew and Roy H. Williams published the book **PENDULUM** in 2012 showing how society tends to swing back and forth between two ideals with regularity. The two ideals, while opposite, are both good ideals. Our tendency, however, is to take things too far, causing us to push back in the other direction, hence the swinging back, pendulum-style from one ideal to the other.



According to the book, this pendulum swings in an 80-year cycle—40 years one way, 40 years back the other.

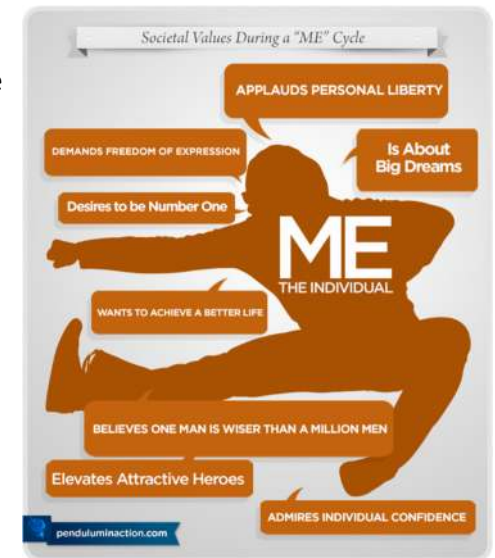
The two ideals are defined as “Me” and “We”.

The “Me” is about the individual. The driving force in our swing toward the Me includes:

- Desire to be number one
- All about big dreams
- Elevating Attractive Heroes
- Demanding Freedom of Expression
- One man is wiser than a million men

We entered the upswing for the latest Me in 1963, at the same time the Baby Boomers were coming of age.

The peak hit around 1983, just as Millennials were being born.



The “We” ideal is about the collective, the group. The driving forces of a We include:

- Desire to be a team player
- All about small actions
- Admire individual humility
- Demanding Conformity

We began the upswing toward this ideal in 2003 and will hit the peak around 2023.

Millennials were born in the downswing of the Me when we realized all the hype was bullshit, all the heroes were phony posers, and everyone is flawed to some extent. They are coming of age during a We cycle.

Millennials don’t buy into the same world the Baby Boomers lived. They don’t believe in the hype or the hero worship. They see things for what they are, blemished and broken, flawed and imperfect.

*(For more explanation, please read the book.
Just be prepared to have your mind blown.)*

To better attract this group, instead of focusing on the negative stereotypes, you should focus on the powerful positive words associated with them. Words like ...

ECO-FRIENDLY

According to a 2017 Shelton Group study, *“70 percent of Millennials said a company’s environmental focus impacts their purchasing decisions.”*



If your company sells products that are Eco-Friendly or has practices that are Eco-Friendly, make sure your customers know what you do. Over the next decade or so, this will often be a deciding factor between two competing companies.

SUSTAINABLE

According to Deep Patel in a 2017 Forbes article, *“Millennials are the most socially conscious generation, and as they enter their 30s and have kids, that will probably only intensify.”*



Is your business involved in socially conscious activities? For instance, if you own a garden center, do you get involved in local tree plantings



or community gardens? If you own a shoe store, do you donate shoes to the needy? Do you sell organic products or teach people how to reclaim, reuse, repair or repurpose products?

These are all attractive qualities that will become even more so with each passing year.

Millennials are more about Community than any generation before the, so they are willing to shop local—if you give them the reasons to do so.

PORTABLE

One big difference between Millennials and the generations before them is their propensity to not want to own anything.

They are much more likely to rent than own a home.



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First, they don't see the advantage of having that debt. Second, they want to be able to move more easily.

Rent.com, in a 2018 survey, listed these four reasons why Millennials prefer renting over owning:

- It's in the budget
- Go as you please
- Live where you want
- Let Landlord handle it



This may not be good for a landscape company, for instance, unless that company adapts and sells portable flower boxes, pots, and other renter-friendly items.

What can you sell that fits the renter/mobility lifestyle?

SKEPTIC

Remember that this group was born into the world of hype and they're not buying it. They know nothing is perfect. They know everything is a trade-off, every product has an upside and a downside.



One way you can earn the trust of this generation is to always be up front and honest about the downside. Tell them what a product won't do. If all you give them is hype, they'll fall back on the old adage ...



"If it sounds too good to be true ..."

Trust is a major factor with this group. You have to earn their trust. They don't give it freely.

Tom Wanek, in his highly-acclaimed book **CURRENCIES THAT BUY CREDIBILITY**, talks about six ways to "buy" trust including:



- **Material Wealth**—offering customer-friendly money-back guarantees
- **Time & Energy**—such as teaching classes, having help sites to answer questions, and paying people to do something helpful other than just sell products
- **Reputation & Prestige**—putting your Core Values ahead of your profits
- **Opportunity**—maximizing customer benefits over corporate benefits by saying no to opportunities that are profitable but not helpful
- **Control**—having policies and practices that favor the customer of the company and put the customer in control of the experience
- **Safety & Well-Being**—having the company take all the risk, not the customer

One reason why Amazon has been able to rise to power so quickly, has been because their policies are far more customer-centric than their competitors (*often to the detriment of Amazon employees and the communities where they work, but that is story for another day*).



If you want to attract Millennials, you need to give them the power and control over how they shop and cater to their needs—not because they are entitled or self-absorbed, but because your competitors are already doing this and eating your lunch.

THREE THINGS



This generation has more choices and opportunities for making purchases than any generation before them. They are equally comfortable shopping online as in a

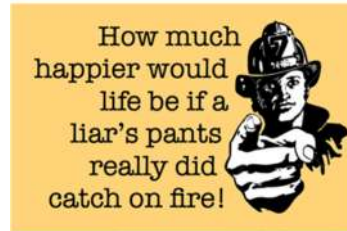
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store (although according to a Forbes 2017 study, they are more likely to shop brick & mortar than even Baby Boomers).

You can win a Millennial customer only to lose her just as quickly if you make one of these three killer mistakes.

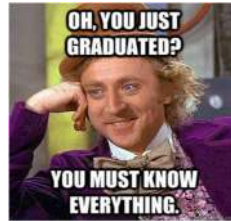
DON'T LIE

Their BS meter is more finely tuned than ever before. They will see right through your bull in seconds and they will walk away for good. One of the reasons they are the slowest generation to embrace voting is they are tired of all the lies on both sides of the election. It is a big turn-off and will drive them away from your business.



DON'T CONDESCEND

The reason most Millennials hate the term "Millennial" is the condescending attitude it brings out in older generations. Talk down to this generation and you won't see this generation. They have options and the first one is to walk out your door.



DON'T BE APATHETIC

Sure, they are needy. Every younger generation was needy at this point in their development. Sure, they are frugal. It goes with their Eco-Friendly, Sustainable, Portable nature. Sure, they don't spend as freely as the Boomers did and are less susceptible to your usual sales tactics.

But you better still be excited to see them and happy to serve them. They are going to be the economic driver for the next couple decades, whether they do it at your place of business or somewhere else.

In 2008, John Gattorna, a visiting professor at Macquarie Graduate School of Management, published the following figures on why businesses lose customers:



- 4% Natural attrition (moved away, passed on, etc)
- 5% Referred to a competitor by their friend
- 9% Competitive reasons (e.g. price)
- 14% Product/service dissatisfaction
- **68% Perceived Indifference**

If you don't care, why should they?

If you want to win the Millennials' hearts, show them Eco-Friendly products & practices. Teach them how to live more Sustainably. Sell them products that make their life more Portable. Align yourself with Local Causes. Show them the Downside. Make your policies Customer-Centric. And most of all, don't Lie, Condescend, or be Apathetic.

It is a recipe for success that, according to the Pendulum, should work for the next 10-15 years at least.

Phil Wrzesinski is the former owner of Toy House and Baby Too, at one time the largest independent, family-owned toy store in America.

Toy House was named "One of the 25 Best Independent Stores in America" in the book **RETAIL SUPERSTARS** by famed retail consultant George Whalin (Penguin 2009).

Phil takes what he has learned in a lifetime of high-level independent retail and helps other indie retailers and small businesses find their success.

You can learn more about Phil and his programs, including links to other **FREE RESOURCES** at www.PhilsForum.com.

