

Reaching Generation Y: What You Can't Afford NOT to Know!

Jodi M. Collen, CSEP
Augsburg College, Minneapolis, MN



Session Objectives

- Learn who makes up Gen Y and what drives their decision making process
- Learn what you need to know about effectively reaching members of Gen Y
- Learn how to be prepared for the new type of employee entering the workforce



How did we get here?

- Silent Generation ('30's and '40's)
 - Life characterized by confidence and stability
- Baby Boomers ('50's and '60's)
 - Defined by two eras
 - 50's—era of stability
 - 60's—era of major social change
 - Largest generation (prior to Gen Y)
- Generation X ('70's and '80's)
 - Characterized as the "me-generation"
 - Globalization and technology were rapidly changing the world.



What did the marketplace look like?

- Marketplace had:
 - Few toys
 - Lots of Rules
- Marketplace was:
 - Hierarchical
 - Formally Structured
- Corporations developed, consumers bought.



And, now....

- Generation Y (Born b/w 1977 & 1990)
 - Approximately 74.2 million Americans in Gen Y.
 - Gen Y is a lot like Gen X (The Connected Generation)
 - BUT...On fast-forward-with-self-esteem-on-steroids
 - Childhood was mostly defined in the 1990's
 - Globalization/Technology=Information tidal wave
 - Constant Change/Immediacy of Information
 - There is truly only ONE interconnected world.
 - Most diverse generation in history.
 - "Great Over-supervised Generation"



What does marketplace look like?

- Marketplace has:
 - LOTS of toys
 - Very few rules
- Everyone is invited
 - Structures are loose—anyone can re-shape the process.
- Began with early pre-cursors that pushed consumers to interact with sellers.
 - Fundamentally changed the way that business was conducted.



Predominant Attitudes and Beliefs

Research shows five attitudes/beliefs that shape nearly every decision

- Experience
- Transparency
- Reinvention
- Connection
- Expression



Predominant Attitudes and Beliefs

1. Experience

- Try new activities, test personal limits
 - X-Games
 - Popularity of snowboarding, surfing, mountain biking
- Want specific, first-hand experience
 - volunteer at a soup kitchen instead of sending a check.
- Long to feel active and alive—engage the senses.
 - Explore the edges of their lives.
- Experience is Currency
 - More valuable than ANY material goods.



Predominant Attitudes and Beliefs

2. Transparency

- NO SPIN!!!!!!
 - Forget about faking ANYTHING.
 - Get comfortable with full-disclosure
- Desire for authenticity and substance
 - Okay to be flawed.
- Major contributor to the rise of blogging
 - Consumers are sharp watchdogs
 - Accountability is key



Predominant Attitudes and Beliefs

3. Re-Invention

- The shift that brought entire industries to their knees.
- Market=place of CONSTANT change.
 - You MUST be able to keep up/evolve.
 - If you don't provide it they way they WANT it--they'll do it themselves.
- Looking for:
 - New possibilities
 - New Rules
 - Self-Selection



Predominant Attitudes and Beliefs

4. Connection

- New market runs on cooperation—blending talents.
- Influence comes from sharing info---not hoarding it.
- Connections=Power (The Holy Grail!)
- Join the massive share-a-thon
 - Sharing who they are
 - Sharing what they know
 - Gathering/Connecting with others with similar interests.



Predominant Attitudes and Beliefs

5. Expression

- ANYTHING IS POSSIBLE.
- Strong desire to customize everything to express individuality.
 - Searching for novel ways to express themselves
 - Cell phones=accessory (not just tool)
 - Songs on the Ipod
 - Custom dog collars, outfits, etc.
 - Little interest in things that are "standard"
- CAN translate into entitlement, if not kept in check.



SO...How, do I reach Gen Yers?

10 Things Y'ers "Crave"

- Personal Recognition
- Adventure!
- New "families"
- "Brand Candy"
- De-Cluttering
- Peer to Peer vs. Push Advertising
- Togetherness
- Brand Theatre
- Spirituality
- Social Consciousness



SO...How, do I reach Gen Yers?

• Personal Recognition

- Want to be recognized for who they are and what they bring to the table.
- Want to stand out---center of attention.
- Promotion without looking like SELF-promotion

What Should You DO?

- Focus special attention on a "select" group.
- Make each person the "center" of your universe
- Creativity is the most important currency.
- Meet them where they're at. (leverage media).
- Understand what moves your target.



SO...How, do I reach Gen Yers?

• Adventure

- Looking for opportunities that teach and challenge.
- Learning=ultimate status symbol.
- Looking to disrupt their normal routine/engage
- External experiences trigger internal transformations.

What Should You DO?

- Make it accessible
- Get them as close to the "real thing" as possible.
- Hire staff with the right skills and spirit
- Be the source of juicy and surprising ideas



SO...How, do I reach Gen Yers?

- **New “Families”**
 - Online communities have taken control.
 - And, when communities gather---rules change.
 - Not just buying brands---they’re “joining” them.

What Should You DO?

- Stay Connected
 - Don't Over-monitor
- Keep Current
- Be a source of information
- Make an investment of time.



SO...How, do I reach Gen Yers?

- **Give me “Brand Candy”**
 - Design creates emotional attachments
 - We naturally respond to things that look good.
 - Universal Design
 - Design is the most powerful tool for self-expression.

What Should You DO?

- Assemble a “creative group” in a creative environment.
- Develop solutions by reading between the lines.
- Watch the user (s).



SO...How, do I reach Gen Yers?

- **De-Cluttering**
 - People “edit” naturally all day, every day.
 - high-profile editors
 - bloggers (RSS Feeds)
 - magazines (magalogues)
 - They HAVE to believe that you have combed through the options and picked the BEST fit.

What Should You DO?

- Take a position
 - They respect organizations that have a clear purpose.
- Trust---live and die by it.



SO...How, do I reach Gen Yers?

- **Peer to Peer vs. Push**
 - Gen Yers have grown up feeling saturated by ads and marketing.
 - Mass Advertising is dying.
 - Find ways to ignite conversations instead of hustling them.
 - Treat them as peers not as "targets"

What Should You DO?

- Transform their experience from "push" to "pull"
- Don't just SAY something---DO something.
- Be worth talking about!
- Overdeliver in areas where your competitors don't!



SO...How, do I reach Gen Yers?

- **Togetherness**
 - There has been a power-shift away from companies and into the hands of consumers
 - Consumers have gone from passive to active
 - Consumers are demanding more respect.
 - Accountability for ALL

What Should You DO?

- Create an environment that encourages participation.
- Remember: Business "as usual" is NOT an option.
- Prepare your employees and managers



SO...How, do I reach Gen Yers?

- **BrandTheatre**
 - Brand Theatre helps you create emotional connections with your customers.
 - Customer/Guest experience is the new competitive battleground.

What Should You DO?

- Note the "extras" that you can provide that make the experience memorable.
- Focus on engaging the senses.



SO...How, do I reach Gen Yers?

- **Spirituality**
 - Less about religion; more about faith/morals/values
 - Values aren't "traditional"
 - Desire for things to be more "grassroots" and straightforward.
 - Going "inward"

What Should You DO?

- Do a social/moral audit
 - what are you communicating through your actions and words?
- How can you build "spirituality" into your events?
- Do your homework

SO...How, do I reach Gen Yers?

- **Social Consciousness**
 - Looking for Community Based Social Change
 - Young people are using volunteering and activism as a way to create a social network and to build skills
 - Passion for social justice/burning desire to make a difference.
 - Quarter-life crisis?

What Should You DO?

- Identify the causes that stir your clients/THEIR clients.
- Find ways for them to volunteer their ABILITIES vs. writing a check.
- Be subtle.

Where do we go from here?

- **Pay attention.**
 - Take note of what is happening around you and be prepared to adjust as necessary.
- **Ask Questions**
 - Don't assume you know the answers. TALK to people who can provide you with real world feedback.
- **Make Change---Even Difficult Change**
 - Change happens at lightening fast pace in their world. You HAVE to keep up. If you don't---they'll go elsewhere.
- **Take Risks**
 - The most successful stories of reaching this group of consumers ALL involve taking risks and stepping out of your comfort zone.

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Q&A



Thank You!

Jodi M. Collen, CSEP
Director of Event & Conference Planning
Augsburg College
P: 612.330.1107
collen@augsborg.edu


