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The Millennials: The Changing Winds

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From product development to human resources, Millennials are causing businesses to rethink management, marketing and...everything. The impact of Millennials is significant, becoming the most important customer for your business.

Millennial Madness K. Williams

Millennials represent the latest set of characterized behaviors, looks and attitudes of the next generation of people that the normal world has yet to grasp. What do they want? Why are they here? How do they think? What interests them? These are all great questions and there are numerous published articles and studies that address many of these facets of the Millennials (sometimes referred to as Gen-Y). The folks we refer to as Millennials were born (roughly) between 1980 and 2000. If the math is correct, that means that if we were to measure today, this is the crowd of people who are in the 16 to 39 age range.

So why the big fuss? There are certain norms that have been in place for decades in the business world and they, typically, don't excite Millennials. The big deal is what we can learn about ourselves by understanding better what excites and motivates the Millennials. If we are true to what we learn then the old schoolers and Millennials can peacefully co-exist. If not, then the old schoolers will quickly come to realize who is the boss of them!

I Like New Tech and I Cannot Lie...

Do you want to see someone get excited about new technologies? If the answer is yes, then you are looking at the right group! Millennials are what we call Early Adopters. This is not a category that was loosely put together to describe a group of people. From innovation theory, as expressed in the book "Crossing the Chasm" by Geoffrey Moore, early adopters are clearly identified as the group of

people who are most closely tied to the innovators (the originators) of an idea. In addition, Millennials don't just enjoy the technology because it's new. They enjoy the technology because it's new and it performs some practical purpose and solves a problem that they needed solved. Here's a point that must be properly understood by all non-Millennials: if the technology works flawlessly and serves the intended purpose, the Millennials will not only buy it, they



are very likely to help you market and sell the product by engaging their family and social networks, respectively. It's like having a virtual sales force. Make no mistake, however, they are not doing this for you. They have found a way to further a cause of theirs. You and your product/service simply represent the usury.

If your company produces products that Millennials like, they (in general terms) may form a kinship with you. Of the numerous articles about Millennials, they tend to share a common message: as a group, Millennials have an undying need to be a part of something. This is especially true if the products and services your company markets can help them in their quest to change the world to be a better place. The message is that your products have to serve a purpose they can see as useful and that contributes to a larger cause.

The Loyal Millennial

When I grew up (Baby Boomer soapbox alert), students were educated to become good citizens and employees of great institutions [commercial, military or government]. We were groomed to climb the ladder

through hard work and dedication. If the stars aligned properly, we would get noticed and potentially make it into the upper stations of our chosen fields of endeavor. I mentioned this notion to my son (a Millennial) and he asked me the difference between my generation and a herd of sheep. He was serious, by the way! This was a hard issue for me to reconcile and maintain a straight face through my numerous conversations with him about personal pride in one's work, and so on. Millennials view the world very differently than people a few generations prior. They are very independent in their thinking but very social beings! They do take pride in their work but company loyalty is a tool to further their "change the world" goals and not necessarily to strengthen those of their [current] employer. In fact, I witnessed a Millennial employee getting some stern "coaching" about how to engage clients in future meetings. This [conversation] happened after a client engagement did not go so well because the employee "over shared" information and sunk the deal. The [Millennial] employee did not argue with the person delivering the rather strong words. The next day, the employee [of his own choosing]

resigned and moved to the West coast to create a start-up with some college friends. Please tell me that you have a solution to this issue!

The bottom line is that Millennials see themselves as very capable people who bring something valuable and tangible to the table. They work for themselves. They will work for and with you if it suits their purposes. They make outstanding employees, as well. This is despite the rather extreme example cited above. Organizational leaders just need to be aware of how to reconcile differences with them to avoid [what we would consider] rash decisions which could impact your company's bottom line.

Time Benders

You are the leader of a successful enterprise and your products have taken over significant market share. You have acquired this level of achievement through running your organization in a very disciplined fashion. As an expansion goal, your company needs to appeal to a broader market and capture some of the Millennial market, since they represent the largest and fastest growing market in the U.S. How do you do it? Why not bring some

Quick Facts

68%

of Millennials are completely unfazed by celebrity endorsements or star-studded ads.

Source: Adweek

62%

of Millennials say that if a brand engages with them on social networks, they are more likely to become a loyal customer.

Source: Forbes

SOME
43

percentage of of adults ages 18 to 34 consider themselves part of the "Millennial generation," while another 33% – mostly older Millennials – consider themselves part of the next older cohort, Generation X.

Source: Pew Research Center

percent of Millennial adults are non-white, the highest share of any generation. About half of newborns in America today are non-white.

Source: Pew Research: Millennials in Adulthood.

Millennials onboard to help shape new products that will appeal to the market segment? One of the first adjustments you must make to your traditional 9:00 to 5:00 hours and Standard Operating Procedures (SOP) disciplined approach to management, is that a lot of Millennials are vampire employees. Daylight makes them burst into flames! Give them tasks and a deadline and they will deliver. They typically don't appreciate "over-the-shoulder" task management from someone they regard as having outdated skills for the work that needs to be done. Being very technology savvy people [in general], Millennials typically find better and more efficient ways to perform the work that needs to get done. It is not unreasonable for a Millennial to find a way to perform tasks in minutes that would take existing workers [using SOP processes and technologies] days to perform. Are you flexible enough in your leadership posture to accommodate them and their new ways of solving problems? Will you, on the other hand, stick to your disciplined approach to doing things and kick the Millennials out to avoid the headache? There is a happy medium in this scenario, but both sides need to be flexible to get to that mutual philosophical place. Are you comfortable in allowing employees to work in your facilities unsupervised and after hours because it better suits their lifestyles? Are you willing to consider their ideas to promote overall company efficiencies and demonstrate to them that they have value in your company?

Bounded Only by Gravity

I grew up in a relatively small town and many of my childhood friends took one of three well-oiled paths into adulthood. The first group became employed with local companies. The second group joined the military to see the world. The last group went off to college to pursue new knowledge. Based on my limited observations of my [now grown] childhood friends, many worked until retirement and



They [Millennials] are exposed to more world cultures and that could easily translate into new product needs and desires.

then decided to travel the world and enjoy life's pleasures. In short, seeing the world was on the bucket list, but only after the life's work had been completed. Okay, let's compare and contrast.

There are numerous studies available that point to the need that Millennials have to plant their feet on the soil of as many countries as possible during their lifetime. In fact, amongst Millennials, the number of places visited in the world

is viewed (by them) as a badge of honor. The notion of doing one's life work, retiring and then traveling the world has been flipped on its head by the Millennial crowd. As a group, they are highly mobile. There is, however, goodness in this shared group trait. They are exposed to more world cultures and that could easily translate into new product needs and desires. This is enhanced each time they are exposed to more, the demand

signal for such products goes up. In essence, their world views are broadened which translates into market drivers for companies in the U.S.

For the Very Low Cost of Free

In my generation, we valued formal education. That trend still continues with a lot of the Millennials, but their opinion of the world is shaped by their experiences. In recent years, college graduates have experienced the agony of not being able to use their very expensive education to work within their chosen career fields. For many of them, the value of an expensive college education

is questionable. Millennials are also notorious for teaching themselves new tricks. The free courses from top world universities are presented to anyone wishing to learn. They simply sign up and take the courses. These courses are usually taught by professors that they just learned from on campus. Using Millennial logic, if the same content is available for free, why pay for the formal education through their favorite college? As a result, several surveys have been conducted about the value

of a college education. The results were very interesting. Numerous Millennials were more interested in learning the information and less interested in getting the degree that validates their education to the world. If you are a college administrator,

If we learn nothing else ..., we should know about their incredible sense of justice, equality and inclusion.

could actually make a huge dent in the quest to change the world into a better place. Over their lifetime, they have witnessed long-standing views about immigration, race, gender and other social issues get completely turned around. To the amazement of their respective families, these folks are very politically active and they have mastered the use of social media to make and gain support for their various causes. A single viral video can change the

doing what they said (in the past) was not necessary. They are being outfitted with video cameras that capture their interaction with the public. As a result, cities have forked over millions of dollars to the victims and families of victims for these offenses. While it seems small now, when cities can no longer function because their operating budgets are severely impacted by victim payouts, changes will be implemented. This is but one example of this power possessed and efficiently used by Millennials.



There is the Light

With such a quick and broad description of what all of us are dealing with as company leaders, it is not at all surprising that we are anxious about what the future holds. Whether your goal is to attract Millennials as potential customers of your products or as paid employees to contribute to your bottom line, change is the word of the Millennial! Most importantly, we, the non-Millennials will be the ones doing all of the changing. Within the U.S. alone, there are upwards of 80 million people

now would be the correct time to grab a beer from the fridge. Given the size of the population of Millennials, that view could alter the manner in which formal education is offered and delivered. With simple Internet access, anyone can learn anything from the alphabet to quantum mechanics, ... for free!

Social Warriors

If we learn nothing else from our quick study of Millennials, we should know about their incredible sense of justice, equality and inclusion. Unlike previous generations, the Millennials

world's view about opinions, laws and a politician's electability. If you are an old schooler with long held social beliefs that differ from those of the Millennial class, get ready to change your mind! No matter who you are, Millennials do not like to see anyone mistreated. It is one of the hallmark positions taken by members of this class. You might be a Millennial if you posted a video showing the police treating a student badly. You've seen these videos. After numerous videos of this type have gone viral within the social media sphere, police departments all over the U.S. are now

representing the class of Millennials. That spells influence on a massive scale. Whether you espouse to their cultural norm or not, you must become a great actor if your plans are to thrive in the world the Millennials are creating. That is the key concept. The old school approaches to life, work and social participation may differ greatly, but it does seem that the ride we are taking with the Millennials will be rough but full of excitement!

Ironies of the Millennials

By G. Bivens

To frame this discussion, a millennial is someone who was born between 1980 and 2000. There are many articles, studies and the like focused on Millennials. Many are focused on how to work with Millennials, how to sell to Millennials, how to coexist with Millennials. In my consideration of the topic, a few ironies jumped out at me.

Millennials:

- Value privacy
- Live their life on the internet

- Are detached (Less faith in traditional institutions)
- Are networked (socially networked to various causes/groups)

- Are low on social trust
- Are social network active

- Are experiencing high unemployment/returning home to live
- Are economically optimistic

- Are the generation of the “selfie”
- Feel people share too much about themselves on social media

Initially, one might think it is impossible to “peg” them. However, there are a few themes that come to the forefront.

Connectivity: Despite the ironies, they are the most connected generation ever. This facilitates oversharing but it also places huge amounts of information at their fingertips, instantly. This access to information feeds their ability to challenge norms.

Social: They are very social while being less trusting. They are redefining many social norms that previous

generations held in high esteem. They are more tolerant in many ways of differences.

Diverse: They are the most ethnically diverse generation in history. While they enjoy this status there are still gaps in viewpoints on social issues very much aligned with socioeconomic/ethnicity.

Special: Raised in an era where everyone reinforced how special they are, they tend to view themselves as the “greatest generation”, able to solve the issues of the world that dumbfounded their predecessors. Yet, they are more likely than other generations to reject the label of their generation.

Challenging: They challenge the premise of long standing institutions, from religion to government. They question many things that have stood long and are less inclined to accept them without a debate.

An understanding of the ironies and an appreciation for the themes can give those of us from other eras a better foundation for engaging with Millennials. We should not assume this generation is going to view the world in the same manner as previous generations. Even more, we should understand that the diversity of the group contributes to variations of viewpoint within the population on the same topic.

While we may be confounded in some ways, engaging with millennials will enrich our experience. Understanding them, to the extent possible, will unlock a plethora of opportunities for new services, products and ideas that will benefit all generations.

Millennial Recruitment is Lapping Millennial Marketing

By R. Rodney

There have been countless stories written about the enormous impact that Millennials have on almost everything around them. Their sheer weight and their willingness to be exploratory in all avenues of personal and professional cultivation have caused many businesses to scramble in both hiring and selling to this young generation. There are a couple of questions that businesses must try to answer in their attempts to understand this group. Should there be such a thing as brand or employer loyalty from this group? Have businesses even earned the right to demand loyalty? The definition of the term “loyalty” may have to be rewritten to include the modern Millennial understanding of how businesses are supposed to treat people. Their unintended impact has come about

mostly because of this generation’s refusal to live by the previous generation’s status quo. The refusal itself is not new to any generation coming of age, but the mass of the Millennials coupled with the advent of technology has resulted in an exaggerated impact to which the

business world is having mixed results adjusting.

There is no faking or apologizing or living up to anyone’s standards for this generation. Concepts that have become mainstream because of this generation include “flexible schedule”, “social messaging” and “fast casual restaurants”. Businesses are trying to adjust to the redefined lifestyles that Millennials bring with them. One of the more amazing realizations is that Millennials are not organizing in mass and decreeing their demands in written declarations. They are simply going about their lives as they think life should be. This is the only way that they see the world and with the advent of the Internet, they are able to receive peer support within a moment’s notice. This seemingly ultra-reliance on technology sometimes makes it seem that Millennials are Internet addicted and technology dependent. However, the more likely reality is that they are Internet savvy and technology proficient, which makes them more competent and easier to train for employers. They are able to absorb precisely targeted multi-channel messages easier than any other demographic which actually makes them easier to connect with. When the message is accurate and genuine, great absorption and sharing can take place.

From a human resource point of view, they are a challenge to recruit, manage and retain. However, they are not challenging due to overblown egos. They are challenging due to all

of the career options that are available to them. The large demand for technical and digital services that this large cohort can provide has raised the stakes in the corporate recruiting wars. Millennials are used to being wooed by potential employers. They are courted with flexible working schedules, eco-friendly buildings, trendy break rooms and bicycle sharing programs. Some corporations are even going to the extreme lengths of relocating their corporate offices to become more transient friendly for Millennials who are averse to car ownership. These seem like extreme lengths to go to, but corporations realize that as the Baby Boomers continue to leave the workforce, there has to be a shift to replace these experienced workers with highly educated workers. The millennials are the source that they must draw from in order to stay competitive.

In addition to work scheduling flexibility, environmentally friendly work environments, trendy kitchens and alternative forms of transportation, the most technically astute Millennials are also looking to advance their careers every 18 to 24 months. If there is no promotion on the horizon, they begin to look at other companies for alternatives for career advancement. And there is no shortage of other companies who are salivating to get to them. HR leaders know that they have to provide amazing development and exposure opportunities for this new crop of talent. They have realized very astutely that if they don’t adjust,



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Next Q:

Stop Building Mousetraps

It's new, sexy and exciting. It's a better mousetrap! Unfortunately, brand dominance and sustainability requires leaders move beyond merely offering a better mousetrap (addressing the symptom), to preventing mice infestation (addressing the cause). No more mousetraps!

then they will lag their competition in terms of talent level within their organizations.

HR departments are definitely ahead of the Marketing departments of most corporations. Look at all of the things they have had to do to attract new talent into their organizations. Look at the lengths they are willing to go to in order to retain talent. Look at the investments they are willing to make in these Millennials in order to ensure ROI down the line. If someone were to take a long step backwards and survey the department strategies for both HR and Marketing, it would sure look like the HR team is vastly out-marketing the Marketing departments in connecting with Millennials.

HR departments have intently listened to the needs and desires of this Millennial group and positioned themselves in a manner that makes their product more attractive than the competition. They are investing in long-term relationship building in order to cultivate the talent they need to take their business forward. They realize that it is so much more efficient to retain Millennial loyalty than to continue spending vast resources replacing defectors. Thus they are providing pertinent development opportunities and cross-functional assignments which help satisfy the Millennial demand for meaningful job fulfillment.

It may be time for marketing groups to take a gander down the hall at some of the successful strategies that their human resource counterparts are winning with. Millennials are savvy when it comes to technology and social connections. Authentic connections are necessary to fully engage this group and any non-genuine pitches or experiences a brand tries to utilize to attract Millennial customers might be

It may be time for marketing groups to take a gander down the hall at some of the successful strategies that their human resource counterparts are winning with.

quickly shared amongst peer groups. Pizza Hut is an example of a brand that missed the target with marketing to Gen Y. Simply adding exotic menu options such as Asiago crust or honey Sriracha flavors does not satisfy Millennials looking for customizable and fresh food. Just as they look for employers who offer flexibility, eco-friendly environments and development opportunities, they also look to brands that offer various product offerings, environmentally

friendly policies and continuous innovation. Chipotle has been the darling food chain for Millennials because of their "Food with Integrity" approach to fresh ingredients and sustainable farming practices. Apple, Google, Nike and Amazon are also hitting the mark because they incorporate technology and social activism in ways that speak to what Millennials believe in. They crave continuous feedback and attempt to make the lives of their customers better.

This proves there are brands who are connecting to this young audience. However, there is no marketing pixie dust that accomplishes Millennial buy-in overnight. A strategy must be developed that utilizes transparent business practices with efforts to improve the wellness of the overall community. Corporate HR teams are building momentum with engaging Millennials because they have had no choice but to swiftly adapt to the new normal in attracting and retaining new talent. Immediate impacts are felt when the talent pool starts to erode. The Marketing departments of these corporations need to develop similar strategies if they are looking to be a viable option to one of the largest, most connected generations of all times. Marketing teams that are in need of some Millennial connectivity might need to start looking at picking up the lunch tab for those Millennial whisperers over in HR.