

What Business Owners Can Learn from Sales & Marketing Trends Geared To Millennials

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Millennial Poll

- What issues do you have in working with millennials in your organization?
- What words do you use to describe the millennials you work with?

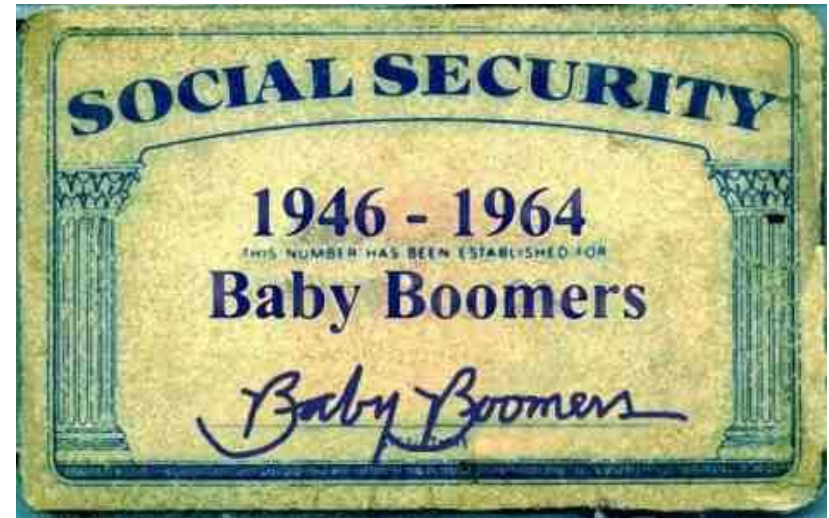
Millennials (1981-2000)

- Like personal attention
- Eager to spend money
- Parents are advocates
- Self –absorbed
- Coddled kids (they got a trophy for coming in 8th place)
- Expect to work with positive people and company that can fulfill their dreams
- Expect to be paid well
- Lack discipline
- High expectations
- Lack skills for dealing with difficult people
- Respond poorly to authority



Baby Boomers (1946-1964)

- “Me” Generation
- Trust no one over 30
- Question Everything
- Rebellious against convention
- Workaholics
- Expect everyone to be workaholics
- Don’t like change
- Judgmental
- Don’t take criticism well
- Feel rewarded by money



Generation X (1965-1980)

- Lack of organizational loyalty
- Skepticism/Cynical
- Ignore leadership
- Expect to influence the terms and conditions of the job
- Lack people skills
- No long term outlook
- Mistrusts Institutions
- Blunt/Direct
- Have shorter attention spans



What can we learn?

- The research written by the previous generations usually has unflattering things to say about the next.
- Friction in the workplace based on these generational differences.
- One group of professionals has consistently found a way to connect to this audience – Marketers
- What can we learn from these Marketing experts? Can we use their examples to help us better manage and lead younger generations?

Mixed Messages About Power and Authority

From the research Millennials:

- Expect to be paid well
- Lack discipline
- High expectations
- Lack skills for dealing with difficult people
- Respond poorly to authority

Millennials Power and Authority- Technology

- Millennials have had more power younger than most Generation X or Baby Boomers had ever had
- Are you using Millennials as an informal Chief Technology Officer?
 - Do you or others seek input from Millennials on how to use:
 - Mobile Phones
 - Social Media
 - Cloud Systems
 - Millennials influence the purchasing decisions of about a billion dollars in technology purchases in the home regularly
 - Millennials are often asked by leaders to influence Social media and Digital Marketing strategies inside of organizations
 - When was the last time you were asked about the best way to connect to your Generation?

Millennials Power – Participatory Marketing

- Consumer Behavior gives us some perspective about how Millennials have had more power younger than most Generation X or Baby Boomers had ever had
- As a Boomer or Generation X Member how many times did you have the opportunity to do the following before age 30:
 - Help a company decide what flavor of their product to produce
 - Publicly pressure an international brand to make a logistics decision
 - Publish customer feedback that influenced the buying decisions of thousands

Millennials Power – Participatory Marketing

The age of Participatory Marketing gives the social media set more power than older generations ever had to influence organizations larger than yours.

- Choose our next flavor: Chicken and Waffles, Sriracha, Brazilian Steakhouse
- Tweet to Ford by a 25 year old results in Ford direct shipping a model to a local dealership
- Yelp! “I’m going to give them a one Star review”



Millennials Power – Participatory Marketing

- Marketers have tapped into engagement to engage their younger customers in brand building
 - Social Media and Direct Engagement
 - Millennials expect a response from even the largest brands
 - Content strategies are designed to produce consistent engagement continually
 - Great content drives Millennials to take action
 - Millennials show loyalty to the brands that show loyalty to them

You're Invited!

Strengthening Your Relationship with Millennials

What can we learn from the branding experts?

- Creating adventures and experiences
 - How can you tap into curiosity?
 - Can you interject humor and fun into what you need to get done?
 - How can you invite them to participate?
 - For the millennials that enjoy risk taking, can you generate a sense of adventure with what you are doing?



Strengthening Your Relationship with Millennials

What can we learn from the branding experts?

- Developmental Feedback – make it a part of the adventure and experience you are creating
- Personally investing in a relationship is most likely to generate loyalty in return – think of your relationship as brand loyalty



Strengthening Your Relationship with Millennials

- What can we learn from the branding experts?
 - Speaking of Loyalty.... Don't give them a reason to cheat on your organization
 - Rewards work – both material and emotional
 - Take their feedback to heart and give it strong consideration
 - Remember, they are used to influencing large technology purchases and social media strategies. How do you handle their feedback on non-technical issues? Do they understand where their expertise starts and stops?



Strengthening Your Relationship with Millennials

- What can we learn from the branding experts?
 - Customer service and customer experience is important
 - Are you creating a sense of customer service in your organization? Do you hold them accountable to serving customers internally and externally?
 - Developmental Feedback – make it a part of the adventure and experience you are creating. Invite them to participate in their growth.
 - Personally investing in a relationship is most likely to generate loyalty in return – think of your relationship as brand loyalty

What can you do?

- Take a moment to think of a key millennial relationship. Who do you need to work harder to retain or re-engage?
- What strategies that we discussed today can you use to better engage them to develop a sense of loyalty from them?

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- Focus and Accountability
 - Goal Insurance
- Change Behaviors to Get Sustainable Results
 - Ongoing work over time to sustain change
- Growing Capacity of Teams and Individuals
 - Get more done with the same or less

ANY FINAL QUESTIONS?

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