

millennials



THE NEXT GENERATION
OF CONSUMERS

socially.
good. business.

why are millennials so important to your business?

millennials are the next generation and every business on the planet will soon rely on them to be customers. so far, they are the most diverse, socially connected, and educated generation (40% are in college). they are thinking about their future, and the future of the planet.

it's important to understand millennials and speak to them in a way that breaks through their noisy, virtual world, and in a way in which they can emotionally connect and invest.

they want to be a part of something bigger.

with many millennials being underemployed or unemployed, they prefer products that have an emotional value so that they can feel good about spending their hard-earned money. when they have the choice, they will support brands doing something good for them, good for their community, or good for the planet.

what businesses need to know about appealing to millennials:

here's the inside scoop on millennials' habits, emotions, and the connections they value based on the 2012 Millennial Impact Report and other resources we've analyzed.



shopping habits

86%

when shopping, 86% of millennials want to learn about the relevant environmental issues from the brand itself.

85%

more than 85% of millennials correlate their purchasing decisions (and their willingness to recommend a brand to others) to the responsible efforts a company is making.



if the price and quality of a product are comparable, millennials are likely to switch brands if one is committed to a good cause.



supporting valued causes



millennials like to be generous with their time, volunteering with not-for-profits that inspire them. long-term volunteer relationships result in larger donations, and help to encourage friends and family to give support too.

85%

in 2011, 75% of millennials made a financial gift to a not-for-profit organization. while the majority of those gifts were no higher than \$100 per organization, 15% gave gifts of \$500 or more to individual non-profits.



reaching out

in order to capture millennials, brands need to have a positive, genuine mission and a transparent image. communicating a brand's core values through every point of contact is essential. brands that are involved in the community, protecting the planet, support causes, or have a direct link to not-for-profits are even more attractive to millennials.

73%

73% are willing to try a new, unfamiliar product if it supports a cause.

26%

when a product is associated with a good cause, more than a quarter (26%) are willing to pay a higher price.

how to create an emotional, core connection with millennials: **what you need to know**

be transparent

have a higher price tag because your product is made in the States? have a community action team that allows employees to get out into the neighborhood and volunteer for something good? do you facilitate responsible or local sourcing? have a sustainable process behind your products? give back a portion of your proceeds to a great cause? millennials want to hear about it! do whatever you can to showcase these initiatives and explain why your company supports these values. at the same time, don't try to hide or ignore the less positive aspects of your company; it won't stay in the dark forever. be upfront about your entire operation and your movement towards integrity. consumers will appreciate your honesty, and it will give your company credible significance, keeping the millennial customer coming back for more.

engage and communicate

millennials are attached to the internet with smartphones, tablets, and laptops. it's so important to have a virtual presence, constantly interacting with your followers and providing information on all the cool things your company is doing. more than ever before, millennials are researching, initiating conversations, and blogging about the social and environmental impact of the corporate world, the creation of products and types of ingredients, and the way brands are doing business. whether their review is positive or negative, millennials have no qualms about publicly sharing their opinion. in fact, because of this habit, they have come to prefer relying on referrals and word-of-mouth advertising.

create a relationship

the value in your product or service grows when you create an experience with which millennials can get emotionally involved. by fostering a community where consumers can interact with you regarding the same issues they care about, you'll be able to effectively communicate what your company stands for on a more personal level.

cool kids: **real life examples**



Chipotle really understands how to communicate the values of their brand using social platforms, through which they maintain complete transparency. With an interactive website and two different Twitter accounts, Chipotle explains how they are all about sustainability and integrity in every aspect of running a restaurant, and they constantly interact with fans.



Roost.com has created an online community for "cause-brands," allowing consumers to search for and buy tons of products that support what they care about, all in one spot. Roost is all about connecting consumers with socially responsible, sustainable and cause-driven brands (we call it "integrity-driven business"). plus, they continually educate consumers through their informational rating system so millennials know exactly what their money is supporting.



TOMS

TOMS has philanthropy embedded in the company's soul. For every pair of shoes bought, TOMS donates another pair to a needy child. Millennials love wearing TOMS because they know that their purchase has made an impact on the lives of others. Their website and social platforms allow consumers to interact, show off their purchases and see their donations in action.



HONEST tea®

Honest Tea has an amazing story behind their brand and they aren't shy about telling it. Their website lets the public in on all the responsible, transparent stuff the company does with tea and helps millennials get involved with initiatives that are meaningful to both the brand and consumers. They are committed to goodness in every detail, and people know it.