

Millennial Marketing Formula

By:  chelsea krost

Millennial Micro Markets Bonus



1. College Students (18-23 years old)

Who are they:

- Student
- Intern
- Festival goer
- Highest users of social media
- Fresh out of the nest, first experiencing real independence, moving away from home and meeting new people
- Exposed to many new things
- Active in the Gig and Sharing Economy

Pain Points:

- Average college student graduates with an average of \$37,172 in student loan debt
- Trying to maintain good grades while having a social life
- Trying to figure out what they want to do as a career
- Looking for work experience, Internships

Value Most:

- Education
- Social events
- Experience
- Travel
- Peer Approval
- Being Hyper-Connected
- Customization
- Instant Gratification
- Cost Effective yet Good Quality

Where are they on social media:

- Facebook
- Instagram
- Snapchat

Median Income: Approximately \$16,000 - \$22,000

2. Boomerang Babies (young adults): (23-26)

Who are they:

- Entry level jobs workers
- Moving back home from college and living with parents
- Trying to figure out what their next step is
- Active in the Gig and Sharing Economy

Pain Points:

- In student debt
- Very competitive job market
- Low Wages
- Desire for financial stability
- Desire to find a job they are passionate about
- Desire to find work/life balance

Value Most:

- Savings
- Job Security
- Experience (Travel, Concerts, Festivals) more than big ticket items (Home, Car)
- Peer Approval
- Being Hyper-Connected
- Customization
- Personalization
- Instant Gratification
- Cost Effective yet Good Quality

Where are they on social media:

- Facebook
- Instagram
- Snapchat
- Twitter

Median Income: Approximately \$24,000 - \$27,000

3. Millennial Hustlers (aspiring entrepreneurs): (26-29)

Who are they:

- Transitioning from corporate employee to entrepreneur
- Serious Multi Taskers
- Do not identify with a single label or talent. They are a multi talented group that is able to monetize multiple skills. Example: Someone could be a graphic artist, but also a web developer, blogger and podcaster.
- Believe it or not Millennial Hustlers will forgo a higher paid salary for a job with a lower salary that they feel more passionate about.

Pain Points:

- Looking to find validation for first entrepreneurial venture
- Looking to find funding for first entrepreneurial venture
- Student Loan Debt / Credit Card Debt
- Looking craft their personal brand and make it a sustainable scalable business

Value Most:

- Finding “the next best thing”
- Networking
- Business Collaborations
- Peer Approval
- Hyper-Connected yet value the time to unplug
- Personalization
- Instant Gratification
- Cost Effective yet Good Quality
- Great Mentorship

Where are they on social media:

- Facebook
- Instagram
- Snapchat
- Pinterest
- Youtube
- LinkedIn
- Twitter

Median Income: Approximately \$38,000 - \$40,000

4. Millennial Mom & Dad: (29-32)

Who are they:

- Mom Bloggers (1 in 5 moms according to BabyCenter)
- Decision Influencers. Millennial parents rely on the internet for parenting advice almost two times more than talking to other people. They often post reviews of services and products online for others to see.
- Turning past traditions into new Digital to do's. Example: Instead of hand written thank you cards or Birthday invites, now they are sent electronically
- Millennial Dads are breaking gender stereotypes
- More stay at home dads than previous generation
- Millennial Dad's support female partner's career

Pain Points:

- More expenses
- More responsibility
- Do not have a lot of free time or "me time"
- Struggling to achieve work life balance
- Wants to work but also would like be present within their children's life
- Debt

Value Most:

- "Me" time
- Flexible work schedule in order to be present with family
- Job Growth / Job Security
- Peer approval
- Staying socially relevant, on trend, and up to date with new software releases (apps)
- Personalization
- Instant Gratification
- Cost Effective yet Good Quality
- Great Mentorship
- Being able to afford big ticket items
- The ability to save money
- The ability to invest money

Where are they on social media:

- Facebook
- Instagram
- Snapchat
- Pinterest
- Youtube
- LinkedIn
- Twitter

Median Income: Approximately \$40,000 - \$45,000

5. Cuspers (Identify with Gen Xers): (32-35)

Who are they:

- Gen X mentality
- 82% are home owners and their homes have an average value of \$238,000.
- Largest age group that uses only a mobile device exclusively for newspaper digital content.
- Strong mediators, able to troubleshoot and be peacemakers because they are able to identify with Gen Xers and see both sides of a situation.
- Tend to feed into Millennial Stereotypes
- Almost a quarter have been with the same employer for fifteen years or longer.

Pain Points:

- More expenses
- The median Gen X homeowner owes 70 percent of their home's value to the bank.
- Skeptical
- Confused as to what generation to identify with
- Who are their peers
- Debt
- Lack of passion within job

Value Most:

- Job Growth
- Job Security
- Health
- Saving for retirement
- Covering children's college tuition

Where are they on social media:

- Facebook
- Instagram
- Pinterest
- Youtube
- LinkedIn
- Twitter

Median Income: Approximately \$50,000 - \$55,000

6. Millennials @ Heart (Gen Xers that relate to the Millennial Mindset): (35-38)

Who are they:

- Boomers' Millennial-esque attitudes are a result of the close relationships they share with their Millennial children and colleagues. They have embraced next-gen lifestyle and career goals, and they remain in awe of Millennial technical know-how.
- More established within careers
- Beats to the millennial drum
- Digital native
- Strong and resilient
- Open to change

Pain Points:

- Scaling a business or career
- Career pivot
- Looking to bring passion back into their worklife
- Debt
- Eager to establish work-life balance

Value Most:

- Mentorship
- Feedback and Recognition
- Personalization
- Instant Gratification
- Cost Effective yet Good Quality
- Being able to afford big ticket items
- The ability to save money
- The ability to invest money
- Staying socially relevant, on trend, and up to date with new software releases (apps, social media)

Where are they on social media:

- Facebook
- LinkedIn
- Pinterest
- Youtube

Median Income: Approximately \$55,000 - \$57,000

Sources:

http://www.shnugi.com/income-percentile-calculator/?min_age=35&max_age=38&income=0

<https://www.dreamgrow.com/21-social-media-marketing-statistics/>

<https://blog.hootsuite.com/snapchat-statistics-for-business/>

<https://blog.hubspot.com/marketing/pros-cons-facebook-twitter-instagram-social-media#sm.00001gtxqw4ziegzqepy9e776ro7>

<https://www.forbes.com/sites/zackfriedman/2017/02/21/student-loan-debt-statistics-2017/#713f5e5b5dab>

<https://www.cnn.com/2017/08/24/how-much-americans-earn-at-every-age.html>

<http://www.cpapracticeadvisor.com/news/12356193/generation-x-homeowners-have-less-equity-report-shows>

<http://go.crowdtap.com/DownloadReport>