



# 80 Million Strong

*Insight into the “Millennial mindset.”*

by **Kindra Gordon**

As modern agriculture evolves, getting to know consumers and understanding their changing needs have become increasingly important to ensure marketing success. Presently, the Millennial demographic is one worth paying close attention to as it is driving change across all sectors of the economy.

Millennials encompass the segment of the population that is 18-34 years old. In the U.S., Millennials are 80-plus million people strong, representing 25% of the population. That translates to \$1.3 trillion of direct spending power.

Moreover, 25% of Millennials are parents who comprise 11.6 million households. Also of interest, 6.2 million Millennial households make more than \$100K, and 64% of affluent Millennials are women — a statistic which experts say holds interesting marketing implications for the future.

Leah Swartz works with the Kansas City, Mo.-based company FutureCast that was established five years ago to monitor trends among Millennials and aid industries and companies in devising marketing strategy directed at this consumer group.

Swartz emphasizes that marketers should care about Millennials because “they are approaching life in a different way — from food and technology to dating and mating.”

As a result, Swartz says their approach is prompting a lot of change in previous, or traditional, marketing avenues.

She further explains, “With regard to Millennials, we often hear that ‘they don’t grow up and they are digitally dependent.’”

However, she says consumer data FutureCast has collected paint a different picture. “Our research shows they are future focused and agile decision makers.”

She adds, “Many Millennials graduated around 2008 — they recognize and were affected by the difficult economy.” Because of this influence, Swartz says many Millennials are rejecting the traditional life stages of college, then a career, then family. “It’s not as predictable of a path (with Millennials); some may get (a) job, have a family, then consider college,” she explains.

Swartz also notes that because the Millennial population is so vast, the “Millennial mindset” influences everyone, even those outside that generation. “If you use a cell-phone or have ever taken a ‘selfie’ you are influenced by Millennials,” she says.

## **What they want**

Foremost in influencing Millennials is the fact that they are what Swartz describes as “digital natives.” They have only known a world with cell phones

and the Internet. As a result, Swartz says, “They have always had access to open doors (of information.)”

She explains that this becomes key with the companies they support and is a big influencer in marketing of food. Millennials want transparency.

As an example, Swartz says in the past if a company marketed something as the “best new cereal,” people bought it. Now, if a company puts out a claim like that, consumers first look online, and then decide whether or not they’ll buy it.

Swartz underscores, “Consumers want transparency and honesty. A closed door (to information) is not accepted.”

Additionally, Swartz says, “Millennials believe in brands that support ideas or social issues. To them it’s not just about making money.”

Also important to Millennials: participation and experience. Swartz explains, “Millennials are looking for a remarkable experience that provides memories — and pictures — they can share with their friends.” She adds that often consumers are more interested in the experience than the product itself.

Along with this, Millennials are driven by participation, according to Swartz. “They want to be invited to join versus being told to do so.” She adds, “Millennials are intuitively collaborative; it may be online, but they like (social) groups.”

To tap Millennials’ interest in experience and participation, Swartz says many companies are focusing on discovery as part of their consumer marketing. An example of this is when companies offer consumers the opportunity to submit photos of themselves with the company’s product (or recipes using the product) to potentially be featured on the company’s social media and other marketing campaigns. Uploading videos or GoPro footage is another example.

“Millennials thirst for partnership, and this tactic allows them to explore or discover, then connect and share. Consumers end up marketing for the company via their posts,” explains Swartz.

She says there is very much a storytelling component to today’s marketing efforts with Millennials. But, she advises industries and businesses to “find ways to share an experience, not just tell a story. Millennials seek opportunities to ‘do-it-yourself.’”

This is especially evident in another Millennial statistic — they are one of the most entrepreneurial generations ever seen. Over the next year, 54% of Millennials say they plan to start their own business, and 23% are doing so because of unemployment. “They want to do it themselves,” Swartz emphasizes.

This desire to be involved can also be seen in the online popularity of sites like Yelp, TripAdvisor and Kickstarter. These real-time sites allow people to post or fundraise and get their message out themselves.

Additional factors of importance to Millennials, according to Swartz, include:

- A healthy lifestyle, but Millennials define it as “good for my life/spirit.”
- A food mentality focused on flavor and freshness.
- A desire to be supportive of local — from food to causes.

Swartz concludes, saying, “It’s important to realize this Millennial mindset because it’s resulting in a new consumer economy.”

When asked how to reach Millennials with messages about agriculture, Swartz advises, “Be where they (consumers) are to establish credibility versus expecting them to come to you.”

To do this, she suggests social media, saying, “Blogs are big” as well as Twitter, Snapchat, YouTube and Instagram. Additionally, she concludes, “Tap into influencers, people they are listening to via blogs or other online publications. Connect and partner with those people to help be a voice for your industry.” **HW**

