

## From the Black and White Television to the MySpace Generation- How People Search for the Best Buy 2

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Here we discuss traits of Gen Y leading up to how they buy. What kind of companies will they be drawn to? What will companies have to do to attract them? Finally, we show a glimpse of what their purchasing process might look like.

Communicating with Youth of the Nation- Generation Y (1985 to 2010 projected)

Gen Ys like their service and like it snappy. They prefer service providers who display positive, cheerful, engaged and helpful qualities.

They don't like customer service people who are snide, snippy, condescending or too formal.

However, they prefer not to talk too much. Texting, email, voicemail- that's the way they communicate. In fact, a boomer friend of mine told me his most used message in texting to his Gen Y progeny, was CALL DAD!

### **They won't:**

Cook

Fix things

Express dissatisfaction with your product or service— they'll just leave

Have loyalty to any one employer

Feel all that comfortable bending or breaking rules

Feel pressured to get married

### **They don't:**

Like irrelevance

Mind if a parent helps them

Listen to commercial radio

Read print newspapers

Like to wait- for anything

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### **They like:**

Being identified with a cool brand family with special offers  
Their parents  
And will demand a balance in their lives (Live, then work is their motto)  
Being mentored  
Electronics and gadgets (but they won't want to read the instruction manuals)  
Snail mail

### **They want:**

To stay loyal to brands- give them a reason  
Complete flexibility to their needs  
Convenience  
Access to information (if they need it)  
Customization to their unique taste  
To be entrepreneurs (They might have to- because of their numbers the competition for jobs will be fierce.)

### **Two examples of Gen Y ready businesses**

In 2009, the oldest member of Gen Y is 25. Is it your service or product what they need and want? Better yet, could you position your product or service ahead of them- so you grow together?

For example, a beauty salon and image builder business and for tweens (ages 7 to 13) girls might be something that will appeal to the 14 million or so females in that age bracket.

Another example- Motorcycle buyers consist mainly of 16 to 24 year old males. The question might be- how will Harley Davidson adapt to appeal to their tendencies? Will Gen Y males want the bikes their boomer and gen X fathers did? Maybe they will want a sleeker, smaller, higher performance model. And- how will motorcycle manufacturers market to Gen Y? Down with the big hogs and up with the sleek mustang, I think.

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### **How to build your firm so Gen Y will come**

- Develop an easy to navigate website with a call to action
- Provide rich, changing and relevant content on the site
- Display a commitment to social issues (What is your carbon footprint?)
- Produce customizable products and services
- Know your company (This generation will want to read company mission and vision statements)
- Provide instant customer service to fix an issue
- Be available 24/7

### **How Gen Y will search for the best buy**

Let me finish with another story about my son. I asked him to walk me through a purchase he would make of something he had little knowledge about. Because he dreams of starting a business, I asked him how he would buy commercial general liability insurance for his company.

I am familiar with starting a business and buying insurance. He's not. Following are the exact steps he took me through:

- On Google, he typed in commercial general liability insurance (80% of all internet searches begin with a keyword)
- Underneath the link, the fourth listing read like this: What is Business Liability / Commercial General Liability Insurance? A Commercial General Liability (CGL) insurance policy is the first line of defense-
- He clicked on the link. It directly spoke to the knowledge he lacked. He read the article commenting to me about the white space and the bullet points (print readers read, web readers scan). It made the text easy to read.
- He commented on the fact that, via hyperlinks, he could learn more about insurance on the site if he wanted to (The best sites are content rich).

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- He claimed he wouldn't go any farther. He would buy the insurance on this site.

I guess you could say- That the site knew what he wanted before he got there.

### ***Sources for information in this series of articles include:***

***The Age Curve*** by Kenneth Gronbach

***Boomer Consumer*** by Matt Thornhill and John Martin

***Generation Charts*** from The Learning Cafe

***When Generations Collide*** by Lynne Lancaster and David Stillman

***Millennials Rising- The Next Great Generation*** by Neil Howe and William Strauss