



MESSAGING TO MILLENNIALS: 10 QUICK TIPS FOR FINANCIAL SERVICES MARKETERS

Millennials represent an engaged, insightful and extremely powerful audience. But how they access, process and react to information and marketing is vastly different from the generations that came before them.

Here are a few things to keep in mind...

“1 IN 3 ARE OPEN TO SWITCHING BANKS in the next 90 days... but 53% don't believe one bank offers anything different from another.”

[Viacom Media Networks, 2014.](#)

“Millennials ARE TWICE AS LIKELY to turn to their parents for advice than any other source.”

[BNY Mellon, 2014.](#)

“55% WOULD TRUST A FINANCIAL INSTITUTION MORE if they received helpful, unbiased content from them.”

[Redshift Research, August 2014.](#)

“70% of millennials under 30 WANT HELP MANAGING THEIR FINANCES.”

[BBVA, December, 2014.](#)

“63% DON'T HAVE A CREDIT CARD.”

[Princeton Survey Research Associates International, August 2014.](#)

TIP #1

Play to your strengths. Highlight what separates you from the competition. Showing you have parity to the competition isn't enough anymore.

TIP #2

Millennials tend to get along very well with their parents. Important decisions are often made by consensus. So make sure your messaging works for both audiences.

TIP #3

Skepticism from Millennials is a given, so do the math. Show your work. And demonstrate clearly (and quickly) why your offer should be considered.

TIP #4

Millennials may take nothing at face value, but they do value expertise. Communicate that you have it, and are willing to share it, and you'll create a loyal customer. Just make sure your promise is an authentic one.

TIP #5

Younger Millennials typically rely on debit cards for daily purchases. By highlighting the differentiating benefits of credit cards (building a credit score, unexpected purchases, rewards, etc.) you can help inspire those debit users to expand their personal portfolio when they're ready.

“43% of companies have EXPERIENCED A DATA BREACH in the past year.”

[Ponemon Institute, 2014](#)

TIP #6

Safety and privacy are top of mind with Millennials, so put your product's security front and center. Emphasizing Zero Liability, EMV technology or other key features will help combat potential fears.

“42% say debt is their BIGGEST FINANCIAL CONCERN.”

[Wells Fargo Millennial Study, 2014.](#)

TIP #7

Stress the value in responsibility. Do you have budgeting tools? Strong education resources? Account alerts? Reinforcing control over finances and asserting your role as a financial partner is a big plus.

BUT, for those that do have wealth...

“77% of affluent Millennials FEEL CONFIDENT about the economy.”

[Shullman Luxury, Afflence and Wealth Pulse, March, 2014.](#)

TIP #8

What does this mean? Targeting your messaging to “Millennials” as a whole may not always be enough. Further segmentation by income, education, age, etc. will naturally yield greater results.

“82% of affluent Millennials plan to MAKE ONE OR MORE LUXURY PURCHASES in the next 12 months.”

[Shullman Luxury, Afflence and Wealth Pulse, March, 2014.](#)

TIP #9

And the most popular choice for that purchase? Vacations. Affluent Millennials offer a great opportunity for financial services companies offering cards with travel-related benefits and/or rewards.

And looking ahead...

“60% BELIEVE that in the next 5 years, EVERYTHING WILL BE DONE ON MOBILE.”

[Zobgy Analytics, September, 2014.](#)

TIP #10

In fact, 36% have already made decisions on where to spend money (or switched companies) based on a company's mobile app. Communicate your ability to provide a seamless mobile experience, or be left behind.