



9 TIPS FOR REACHING MILLENNIALS

Millennials have overtaken Baby Boomers to become the largest generation in American history. At 20% of the population, Millennials now represent more than \$200 billion in annual buying power. But it can be particularly challenging for financial services companies to identify where and how to reach them.

So what do you need to know?

“87% use between TWO AND THREE TECH DEVICES on a daily basis”

[Elite Daily, 19 Jan. 2015.](#)

“Millennials are 2.5 TIMES MORE LIKELY TO BE FIRST AND EARLY ADOPTERS of new digital platforms”

[TSYS, 27 Jan. 2015.](#)

“62% say that if a brand engages with them on social networks, they are MORE LIKELY TO BECOME A LOYAL CUSTOMER”

[Elite Daily, 19 Jan. 2015.](#)

“84% say that user-generated content INFLUENCES BUYING DECISIONS”

[Bazaarvoice, Jan. 2012.](#)

TIP #1

Don't rely on a single channel. Creating a truly integrated strategy with multiple touch points will better position you for success.

TIP #2

Millennials are a moving target. Make sure you stay up-to-date on emerging technology and digital platforms so that you'll be able to take advantage of new channels when they arise.

TIP #3

Social networks are a great channel for engaging with Millennials. But engagement is the key word. Simply maintaining a presence is not enough.

TIP #4

When it comes to decision-making, Millennials are more likely to rely on the opinions of friends, family and even strangers than to trust information coming directly from a company. Try to identify channels that are ideal for UGC when planning your marketing strategy.

“They watch 3X AS MUCH TV ONLINE as non-millennials”

[Verizon Digital Media Services, 2013.](#)

[Video Ink, 8 Jan. 2015.](#)

“Millennials watch an average of 356 ONLINE VIDEOS per month”

[ComScore, 5 Feb. 2014.](#)

[Think With Google, 1 May 2014.](#)

“33% of media consumption remains PRINT, RADIO AND TELEVISION”

[Entrepreneur, 10 Mar. 2014.](#)

“90% of Millennials SEND AND RECEIVE EMAIL”

[Net Atlantic Marketing, 26 Jan. 2012.](#)

[HubSpot Blogs, 17 July 2013.](#)

“92% ARE INFLUENCED BY DIRECT MAIL to make purchase decisions”

[Marketing Charts](#)

[Compu-Mail, 9 Aug. 2013.](#)

TIP #5

Millennials watch broadcast TV, but not with the devotion or attention span of other audiences. 65% use a second screen device at the same time. Half watch on their laptop. All signs that it may be more advantageous to target online video channels over traditional broadcast buys.

TIP #6

With the right targeting and content, online video is a great way to break through to Millennials. In fact, when Google asked Millennials what sites they use to learn about products they are interested in, 100% said they default to YouTube.

TIP #7

Digital video, social media and other new channels present great opportunities for financial services marketers. But traditional media can still play a vital role in your marketing strategy.

TIP #8

With so much attention placed on the innovative ways Millennials are using technology, email can be easy to overlook. But email marketing is a must. It's easy. It's effective. And it's one of the most cost efficient ways to track and refine messaging over time.

TIP #9

It's important to remember that just because Millennials are known for being technology-forward, that doesn't mean you should abandon traditional strategies. Direct mail remains a very efficient way to target your audience and drive response.