

MILLENNIALS

How to adapt and appeal to this market segment

‘Pilot’ Town Centre Health Check

Dublin Castle 16/03/2017

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Who are millennials?



THE 5 GENERATIONS

which one are you?

TRADITIONALISTS

Pre – 1945

Wartime rationing, rock n'roll, nuclear families, defined gender roles

BABY BOOMERS

1945 - 1960

Cold war, 'swinging sixties', moon landings, youth culture, family orientated

GEN X

1961 - 1990

Fall of the Berlin Wall, Live Aid, Early mobile technology, divorce rate rises

MILLENNIAL

1982 – 2004

Social media, reality TV, Google Earth

GEN 2020

2005 – present

Economic downturn, global warming, mobile devices, cloud computing



MILLENNIALS

definition

**NAME GIVEN TO THE GENERATION
BORN BETWEEN
*1982 and 2004***

SIZE of the market?

Millennials are the largest generation and represent 24% of the adult population in the European Union



By the year 2020, they'll have an annual spending power of €1.3 trillion and will represent 30 percent of all retail sales* (Accenture 2016)

Millennials
It's all about 'me'

MAKING IT PERSONAL: THE SEGMENT OF ONE

Millennial consumers want personalisation because they see themselves as a totally unique consumer that the market place has never seen before



KEY characteristics

They spend hours
searching & browsing the
internet

They are expert multi-
taskers & flip between
multiple devices up to 27
times / hour **Forbes*

When it comes to jobs they
are motivated by more than
money



Most ethnically & racially
diverse/ neutral generation

Natural born leaders;
confident, achievement
orientated

Grew up alongside
technology

HOW do they shop?



Expect speed & convenience



High expectations of the customer experience



Heavily influenced by reviews & social media



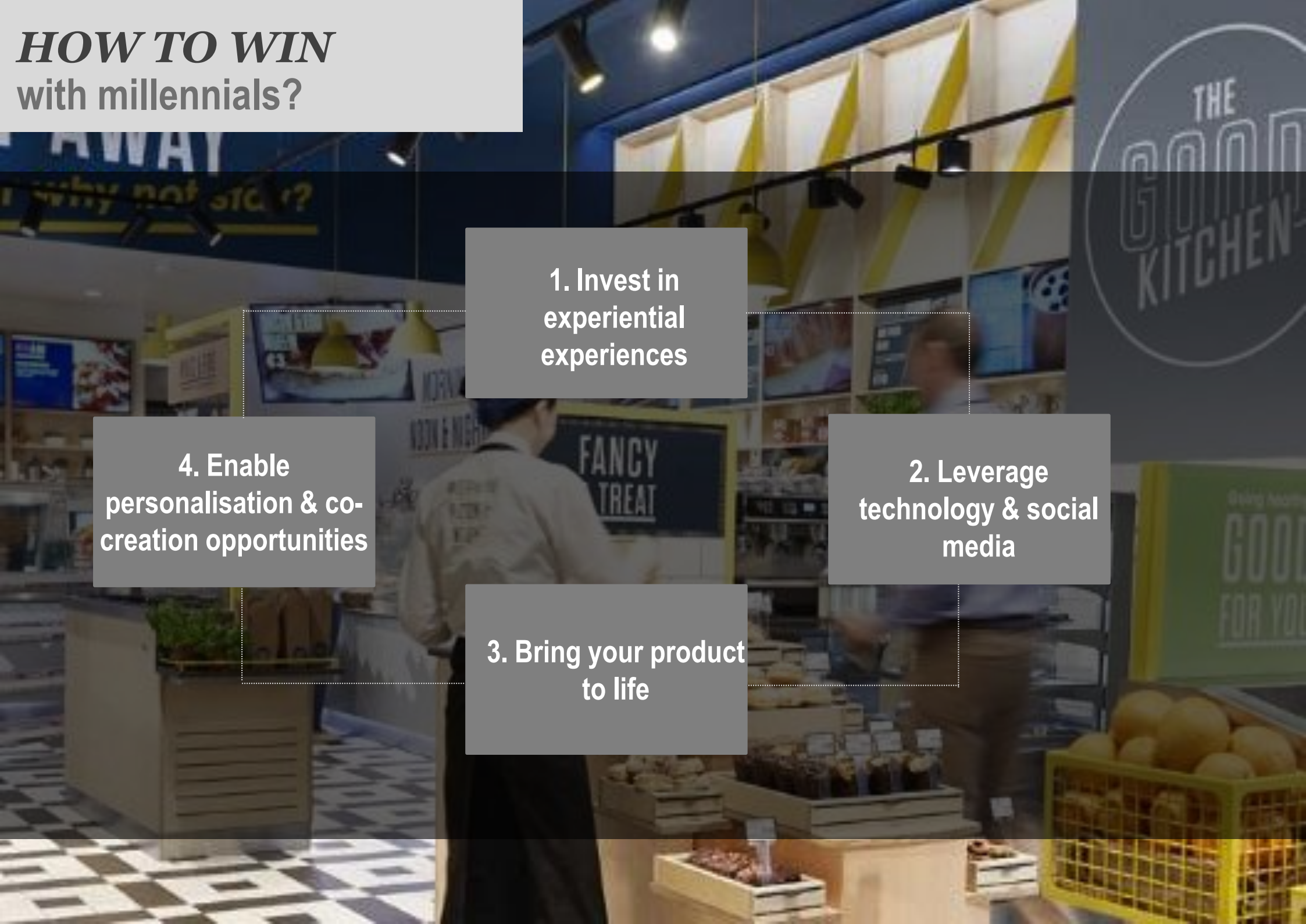
Smartphones are the prime method of connection *85% of Irish millennials own a smartphone device



Sensitive to price



*How to appeal to
millennials?*



HOW TO WIN with millennials?

**1. Invest in
experiential
experiences**

**2. Leverage
technology & social
media**

**3. Bring your product
to life**

**4. Enable
personalisation & co-
creation opportunities**

1. *Experiential Experiences*

Definition

DEFINITION

Refers to an experience that engages the senses in order to create a memorable interaction with a brand.

HOW TO APPLY?

- Surprising and delighting consumers with sensory elements at the heart of the experience.
- Incorporating more of a social environment into the experience such as live music, tastings, speciality food sampling and live chef events.
- Create a rich brand immersive experience provoking consumers to broadcast on social media.



AVOCA

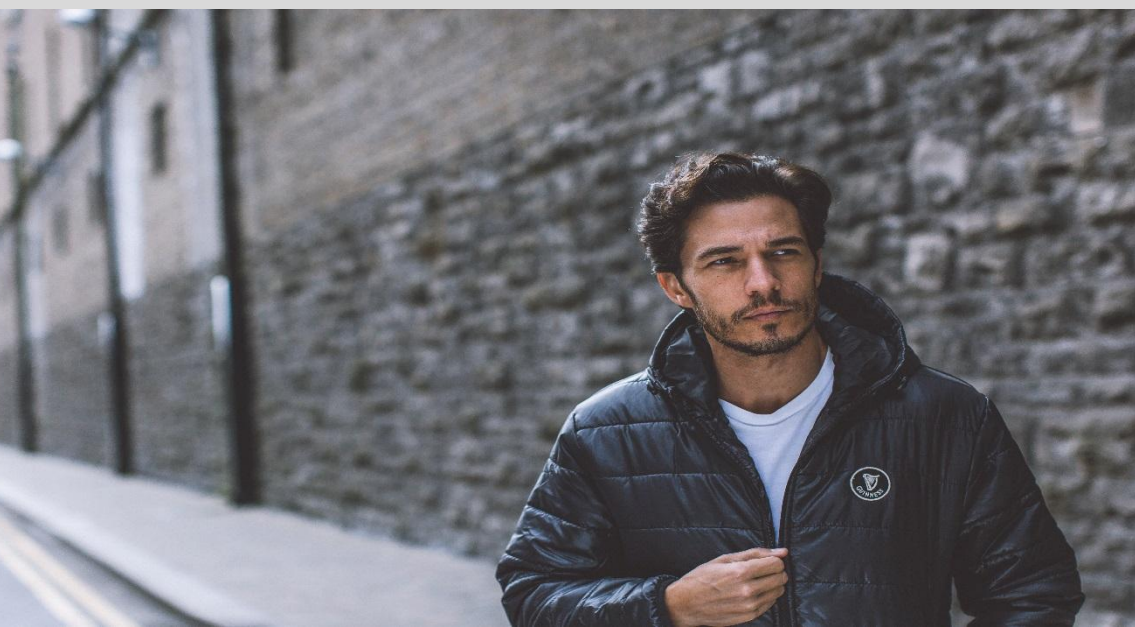
With over 11 locations across Ireland, Avoca strives to avoid the ordinary and look for colour to engage consumers in a truly immersive and unique retail experience.





GUINNESS STOREHOUSE

The Guinness Global Flagship Retail Store in the Guinness Storehouse utilises sensory elements, in-store personalisation services along with exemplary customer service to bring consumers on an unforgettable journey to the heart of Guinness.





PENNEYS

With multiple stores across Ireland, Penneys is a leading brand of choice amongst millennials as they compete competitively across product, price and attractive store lay-out & experience.



2. *How* to leverage technology?

Consider establishing an online presence/ ecommerce channel to fuel omnichannel purchase experiences

Offer free Wi-Fi to consumers which can increase the customer experience and sales

Establish a strong social media presence to drive engagement and show the human side of your brand

Use authentic and personalised content where applicable

Attract consumers in through use of outdoor or window-front digital displays

Optimise the use of technology to improve backoffice operations and harvest data and analytics.

51% of the Irish population have made an online purchase in the last 12 months *Eurostat, 2016



APPLE

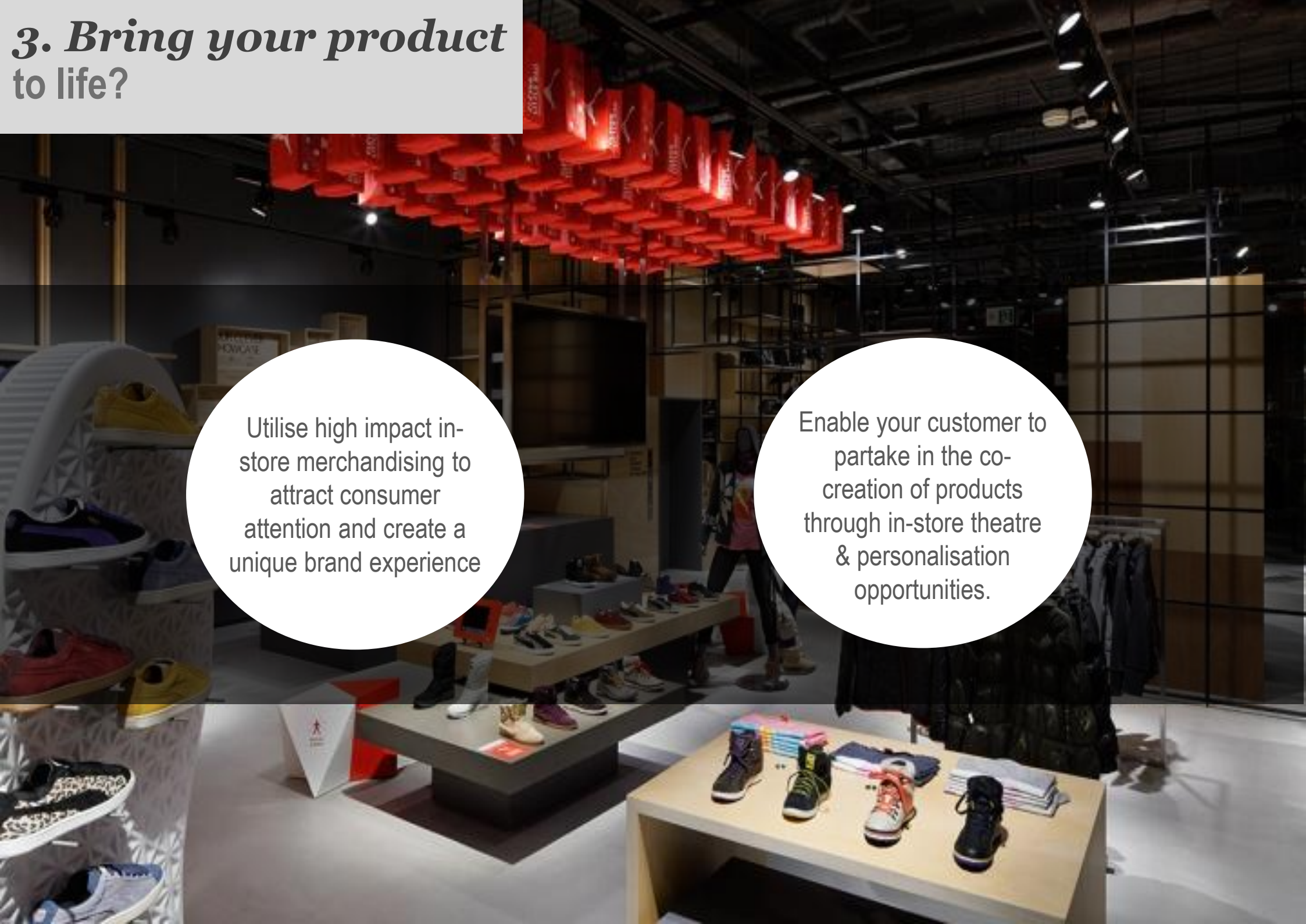
Offers a true omni-channel retail experience which is refined and classically modern in tone and relies on aesthetics, online technologies and Apple specialists to help engage consumers.



3. *Bring your product to life?*

Utilise high impact in-store merchandising to attract consumer attention and create a unique brand experience

Enable your customer to partake in the co-creation of products through in-store theatre & personalisation opportunities.





THE ENGLISH MARKET - CORK

With a variety of products, the pride of place accorded to small traders, the personalised service and emphasis on organic product, the English Market is a bustling social hub served by longstanding family-run stalls who manage to tell a highly engaging and unique story.



4. *What is* personalisation?

DEFINITION

Personalisation is the production of a product/ service/ experience modified specifically to the needs and desire of an individual consumer.

HOW TO APPLY?

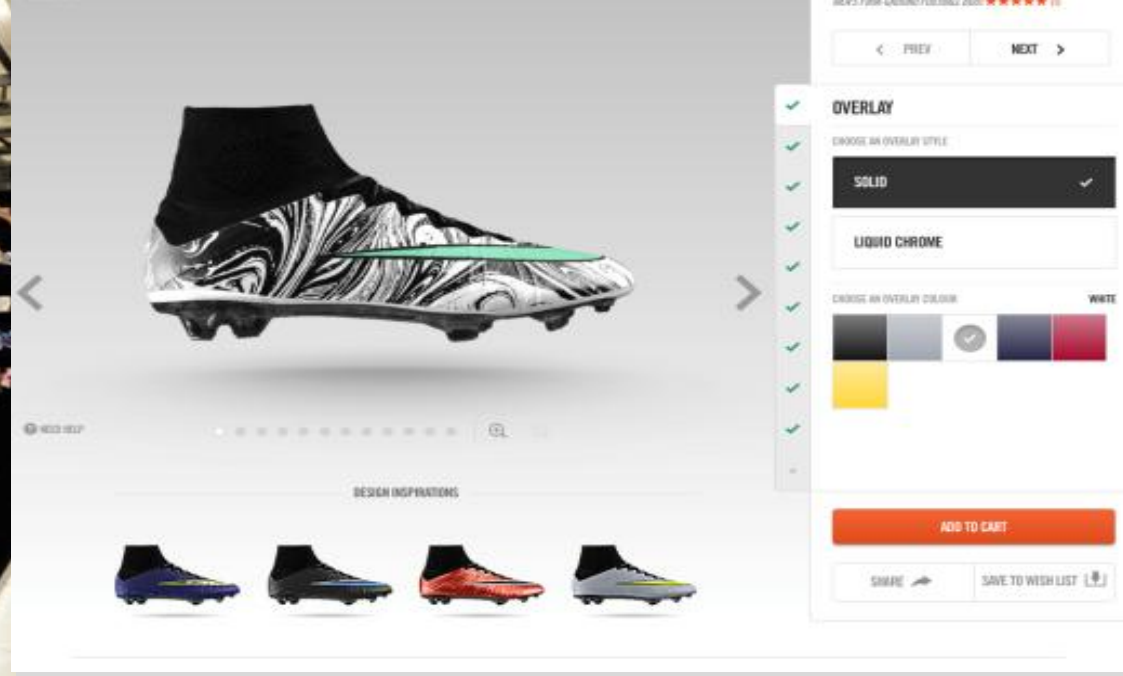
- Creating brand loyalty though personally connecting the brand to the consumer.
- Designing one of a kind products/ services/ experiences adding value to merchandise.
- Forming memorable experiences for consumers through co-creation.
- Motivating consumers to create content on behalf of brands.



NUTELLA at BROWN THOMAS

Nutella lovers in Ireland could avail of a personalised jar for a limited time only around the festive period which drove brand love and engagement.





NIKE ID LAB

A Service that allows the consumer to customise a pair of shoes to their preference; from colour to the material used.





SUMMARY

1. The millennial consumer is different; they are more demanding than other consumer groups and expect speed, are highly influenced by social media, have high expectations of the customer experience and are smartphone/ technology obsessed.
2. Experiential experiences are key to attracting and recruiting millennials.
3. Leverage technology & social media to engage and create advocacy amongst millennials
4. Bring your product to life through use of high impact merchandising to attract consumer attention & create a unique experience
5. Millennials expect personalisation; customise the product/ service/ experience to appeal to their needs

Questions?



JENNIFER KENNEDY

