

Marketing to Millennials

The “me” generation isn’t anything like earlier generations – and why don’t millennials watch sports on TV, anyway?

By Michael A. Kashmer / *Digital Broadband Programming Consultant*

Marketing an entertainment service to millennials can be a challenge. This is a fresh generation raised with constant digital stimulation. Do millennials really approach most of life’s choices in a profoundly new way? The answer is “yes.”

Members of the millennial generation (sometimes called Generation Y) were born between 1980 and the mid-1990s. The first of them reached maturity about 2000. This is one of the most researched generations, and its characteristics include optimism, diversity and technical savvy. Because of technological advancements, millennials are accustomed to getting information and entertainment faster than was thought possible just a few years ago.

In the United States, millennials are the first majority nonwhite generation and one of the most diverse generations ever. Millennials are also the most educated generation, as of 2015.

Starting out during economically lean times, many members of this generation find themselves underemployed. In spite of this slow start, they continue to be optimistic about the future and their success.

Millennials are more likely to delay marriage and having children. Women will marry at 27 and men at 29. A Pew Research report predicts that 25 percent of millennials will never marry at all.

The problem of figuring out what appeals to millennials is not limited to the United States. It’s a global issue. One example is China, where the government is concerned about losing a digitally savvy younger audience. A recent New York Times article outlines the problem of broadcasting old-school style propaganda to younger Chinese viewers who have become accustomed to the fast pace and strong visuals of digital media.

The government’s campaign pops up online in animated videos and TED-style talks. Hip-hop songs pay homage to party history and warn of foreign influence. With the sound turned off, the talks look just like presentations from Silicon Valley.

This generation faces greater economic challenges than previous generations. For example, the New York Times reported in 2016 that although the unemployment rate for recent college graduates was below 5 percent, another 44 percent were underemployed – that is, doing jobs that don’t require college degrees. In addition, recent graduates are more

than likely swamped with college loan debt and dealing with a high cost of living.

Members of older generations believed that hard work and dedication to an employer would guarantee them paychecks during their lifetime. Millennials are skeptical that corporate loyalty will result in promotions and continued job security. They have paid attention to the way their older relatives and friends have been treated in the workplace and have shown that they are less apt to tolerate insensitive work environments.

Time magazine reports a co-dependency between millennials and their baby boomer parents. Millennials live at home with their parents longer and accept financial support from them. Despite the TV culture story line of college grads coming back home to live until they find jobs, studies show that parents tend to be very protective and let their children live at home well into adulthood.

This co-dependency was fostered during millennials’ time in college. According to NPR, they called, texted or emailed their parents several times a week. In the past, parents had contact with their college-age children about once a week.

MILLENNIALS’ NEEDS AND VALUES

Quality is most important to millennials, but price is a greater factor than it was for earlier generations. Millennials like to see a company that can tackle social issues and let them play a part in developing the brand. Companies need to be transparent, flexible and optimistic about the future, just like millennials themselves.

One fascinating development is in how millennials view broadcast sports. Research suggests those in the 18–34 age range don’t have as deep a commitment to watching sporting events on TV as people of older generations do. Ouch!

Traditional sports viewing can be enhanced with ultrahigh definition, which can make events more visually appealing. Nearly one-third of viewers report streaming sports at home, which is a very different viewing experience that encourages texting, emailing, tweeting and so forth at the same time.

The ramifications of this seismic change affect business models that have been sanctified for generations. ❖

Mike Kashmer has worked in cable TV for more than 30 years in distribution, finance and programming. His experience includes network startups and foreign-language programming. Mike can be reached at mikeshmer@aol.com.