

The confident Millennial could be your best brand ambassador

I am sure you have heard through the grapevine, or comments about how difficult it is for a brand to gain the loyalty of a Millennial. I have heard them described as a “schizophrenic” consumer. Quite the contrary. They are very well informed consumers who make calculated decisions. Gaining their trust could be the best thing for your brand. So the question is how do you do it?

First let’s provide you with a few points of data that I pulled from a study conducted in 2012 by studentawards.com.

- 80% say “I trust my own judgement in buying most of the things I need”
- 79% say “When I find a new product I like, I usually recommend it to others”
- 48% say “quality” is the most important reason for changing brands and only 37% said the reason was “cost”

So based on these three facts above, we have a confident consumer who values quality over the lowest price. The best fact is that if they like your product they are going to tell people about it. Remember that old shampoo commercial “and they told two friends and so on and so on”. In 2013, it would be “they told their 100 friends on Facebook, and they told 100 friends and so on and so on” spreading the word exponentially.

Let’s first address their confidence. With so much information at their finger tips using their Smartphones, tablets and/or laptop computers they will have more information in a matter of minutes than they will ever be able to digest. Between product websites, online reviews and consulting their friends and family they can rest assured they are making the right choices.

Secondly, their desire to share that knowledge to help others make their decisions is another important aspect of gaining their loyalty, even if its for a short time. If they love your product or brand they will virtually ‘shout it from the mountain tops’. Since they are confident they made the right choice they want to assist their friends and families to do the same. According to the studentaward.com study 52% feel they have been influential in the decisions their friends and family have made.

Thirdly, but certainly not lastly with this very complex group, their desire for quality over low price. Don’t get me wrong they are value conscious, however they are also willing to pay for products they believe to be of superior quality. On one hand, a store brand where they don’t perceive to be of higher quality than a national brand is attractive to them. In the US, 63% believe that store brands are a much better value for their money and 61% of proud of how much money they save by buying store brands (source: Barkley’s, American Millennials study, 2011). This is because 60% believe that store brands or other private label brands are just as good as name brand products. On the side of the quality argument we look at the studentawards.com study, 34% said they switched from the Xbox to the more expensive Playstation (prior to the recent new releases) because they believed it was better quality. Despite being cash strapped much of the time, quality can win over price.

The only question now that is left is what are you doing to attract this very influential and quality driven consumer?

