

The 'Untapped' Power of Millennials

A young talented professional recently explained to me that I am 'not allowed' to refer to her or her associates as 'millennials'. "So, what do I refer to you as?" I asked with what was unquestionably the wrong tone: "Please refer to 'us' as 'Generation Y'..." she responded solemnly, and then with equal firmness continued, "this would be acceptable to me."

"Boom" as our company Creative Director Kelly Bird often says to me when a point has been made and I have no where to hide. The Generation Y demographers are indisputably a powerful group, they reflect an estimated \$200 billion in annual buying power and are the largest living generation by population size (79.8 million in 2016). Their ease in which they handle technology and facilitate rapid change is unprecedented, there is no hiding from the formidable force of millennials on absolutely everything as they prove with a click of a phone they can make, break or ruin a life.

So why then are a third of this generation living in our homes? And why are they racing down Dangerous Roads, pounding out allegations of employment injustice and sexual harassment tweets at an alarming rate, when many of them have never 'really' worked? While the news says a third of Gen Y's live in poverty, I see an unemployment rate at an all time low, more interesting jobs than I ever dreamed of as child, what is the problem here?

But there is a problem and my tone in referencing this generation makes me a guilty party to what will inevitably be a societal wreck. Because if we don't get out in front of this bus, we are going to all lose or as one entrepreneur said it more appropriately to me last week "you want to always play offensive hockey in life, avoid clean up hockey at all costs."

So how do we do this, I thought to myself while ruminating on why 1-in-5 Gen Y's in the workforce are suffering depression? I cannot ignore the comments the young people in my life are saying to me, or the things I am saying to them as I review heartfelt stats and the anxiety issues afflicting our youth. If we can't understand their language, how can we expect the system too?

Many of us with Gen Y children, are dealing with many things we have never seen before and it seems clear that my generation and the Baby Boomers are all struggling. So, allow me to use InvestorIntel to start a debate and enhance our understanding as there is unquestionably a protocol in doing business with a Gen Y professional that is different from anything I have experienced as we want them investing in the market. After all, this demographic is proving that they are sharp, resourceful and have a formidable voice; they can ruin a professional career in zero to sixty, just hand them a smart phone -- and turn on the news.

Rule #1: Never call a millennial a millennial. While various sources dispute whether this generation started in 77, 78 or 80 is not the point, if your doing business with anyone that is even close to this relevant age, the best advantage is to stand down, and accept that we are dealing with a generation that speaks a different language, and we better get some translation....and most importantly –

Rule #2: Respectful communications always. My parents and many of the Baby Boomers come from what is a foreign galaxy to the Gen Y demographers. We are the planet Pluto attempting to speak to Mercury, and our superiority is radiating through from our training instead of building trust by understanding that this generation is powerful in their new age thinking, and are not going to accept the hierarchical rules of the past. We need to listen and hear what they are saying so that we can meet them somewhere in the middle....

Rule #3: Utilize humor with caution. I told a young professional last week that when I was in the music business in the early 90s that we just assumed that sex had occurred on the leather couches in the record label offices in response to the media updates from Weinstein's EA last week. Not impressed with my commentary, we need their generation to respect us and in order to do this we must be respectful to the fact that the politically incorrect humor days are officially over. Racing to my laptop in response to her "you must be kidding" eyes, I shot out half a dozen emails to members of our team, asking for authorization to share professional stories of a personal nature with them, if only to protect my professional career! The pause in one of the email responses was enough for me to heed as a warning and my conclusion? How fast can I change my communication style?

You know, I pounded out numerous other rules and comments including sensitivity training as a suggestion to myself, but at the end of the day, we can't train a society on how to communicate with the Gen Y's when none of the professionals agree on how to communicate with them. What I think we can agree on however, is that the Gen Y demographic does not understand the communication styles of Baby Boomers or Generation X professionals. So, we have 2 choices: 1) force Gen Y to learn our language or 2) figure out their language – and we must change.

...my phone rings, another friend's kid (age 30) is in the emergency room.