

Selling to Millennial Mom

So you think you think you've got Millennial Mom figured out? That's good news, since in 2014 Millennials (age 20-37) account for 24.5% of the US population, and are projected to grow by 2.7% by 2019. They are the largest and most diversified segment of our population. Smart marketers will realize that the 80 million Millennials are not a target market, but rather many market segments grouped together by a date of birth and shared experiences. They don't want to be labeled. The differences are based on life stage and cultural diversity and shaped by new technologies that have disrupted industries and unequivocally changed the way consumers connect and engage.

So how's she different from the rest?

#1 Millennial Mom Visits Stores, But She's Likely to Use Technology to Get the Best Deals. Millennials are comfortable sharing their personal habits and contact information with marketers but only when the perceived value outweighs the risks. She's smart and frugal with her media consumption. She is willing to receive emails from brands in return for a discount, invitations to a special sale or another compelling offer; she expects companies to communicate electronically and to have a presence on social media.

#2 Value and Positive Experiences are Very Important Purchase Decision Factors. She's not necessarily a bargain hunter or looking for deep discounts. She's willing to spend more for products deemed worth the extra cost. A wide variety of factors are considered when making purchase decisions. Buying something that makes her feel good about herself, receives positive online reviews, helps her stand out, or is based on a recommendation from others, are all factors that influence her purchasing behavior. Think Amazon Mom.

#3 A Greater Cause is Appealing to Her. She makes an effort to buy from companies that either support issues she believes in, takes an active role in her community, or donates to charities and non-profit organizations. According to recent Mintel data, while it may not be a primary decision making factor; corporate altruism is meaningful to Millennials, and when done authentically, can influence and secure brand loyalty. Millennials are flocking to "good" companies that "give back".

#4 She Multiscreens. Millennials don't use their smartphone so much to make voice calls. But they do use it to go online daily, and no surprise, texting and social media are their preferred methods of communication. There is no shame for mom in switching screens – she uses different types of technology at the same time. This can include Tweeting while watching TV, or playing Words with Friends while paying bills online, or truly multitasking - working while listening to music and or checking email. Marketers can leverage multiscreen behavior by providing additional information online as a program airs or by inviting/encouraging social media conversations and participation.

Moms have always been relationship-oriented by nature, but traditionally those bonds formed within a close geographic community. My, how things have changed. As marketers reach out with email, texting and social channels to become a part of their trusted circle, focusing more on helping than on selling, millennial mothers are a perfect audience for ongoing relationship marketing.

Of course, in personal relationships, we communicate and interact in different ways with different people, based on what we know about them. That's why companies need to dig into social profiles to understand what millennial moms have in common, and where their priorities and communication habits diverge. The more personal connection that can be made, the stronger the bond. Without sensitive targeting and messaging, companies risk alienating their buyers through stereotyping. Millennial moms are smart; they can smell inauthenticity a mile away.