

By Robin Robinson

GEN Y — GEN HOW



Whether you want to hire them or sell them a product, meeting the needs of Millennials requires new strategies.

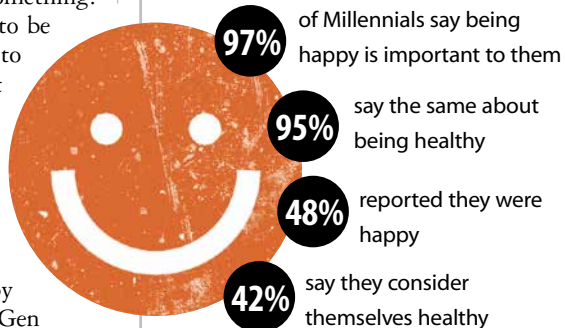
As the newest generation of healthcare consumers and employment pool, the Gen Y population — all 77 million of them — want you to know something. They want to be happy, they want to be healthy, and they want their work to mean something. And they don't think this is too much to ask.

Marketing to Millennials

As a target market group, Gen Y certainly has the numbers. According to an exclusive report by Allidura, GSW, and Harris Poll, Gen Ys make up 24% of the population — as big a group as baby boomers. Because they are young, they are perceived as healthy, but they actually worry about their health and healthcare costs as much as boomers. Allidura refers to them as the “worried well.”

“The fact that 73% of Millennials who live in urban areas worry about having access to necessary healthcare was quite staggering

Happy and Healthy



Source: Allidura, GSW, and Harris Poll

for a generation that is known for creating the quantified-self movement and is perceived as much healthier than their baby boomer counterparts,” says Tracy Naden, managing director, Allidura Consumer.

An interesting difference between the two

generations is how Millennials are coping with this worry and anxiety, Ms. Naden adds. Millennials believe their mental well-being directly impacts their physical health; 35% viewed seeing a therapist or psychiatrist regularly as essential or very important to good health, and Millennial men (42%) are more likely to feel this way than women (28%).

As patients, even though they have grown up with health sources such as WebMD, a whopping 84% trust information from people they know, such as family and friends, over healthcare professionals.

They do use online resources to research their health issues and, according to the report, are more apt to be negatively influenced by what they find online in comparison with Gen Xers or baby boomers. At least 37% of Millennials participating in the survey reported sometimes self-diagnosing themselves with health problems that they didn't have (vs. 26% of Gen Xers and 24% of baby boomers). And 44% say viewing health information online causes them to worry about their health.

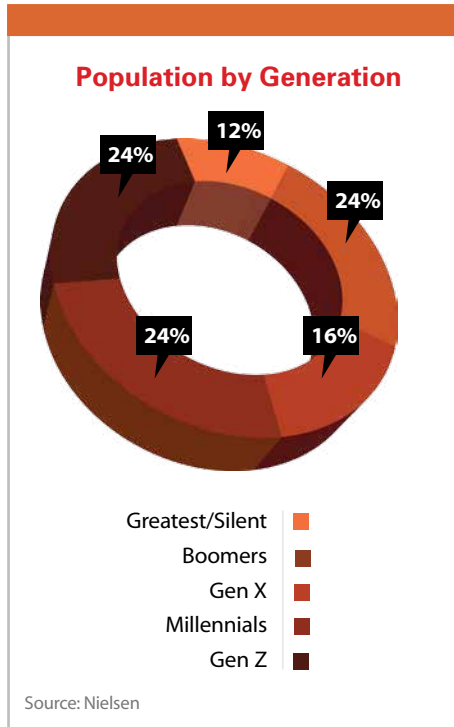
Despite the worry, Gen Ys will forgo the annual doctor's visit and try to find something on the drugstore shelves that will correct their health issues. However, when they are sick, they use the healthcare system to restore their health, as opposed to maintaining it. The Allidura study reports that 62% will visit a healthcare professional, a higher figure than Gen Xers at 46% or baby boomers at 34%.

Marketing to Millennials requires an approach that is fundamentally different from that used for Gen Xers and baby boomers and requires a custom-built, personalized approach. Successful marketing to this generation relies on personal utility and emotional currency, Ms. Naden says.

"Personal utility speaks to Millennials' instincts to shy away from what is viewed as mainstream," she says. "Individualism is part of their identity."

Marketers need to keep this in mind when they are delivering health advice for Millennials. They are not looking for out-of-the-box tips or solutions, even if these are coming from the most credible sources, such as a physician or a third-party organization.

"To capture the attention of Millennials, marketers must engage them in a meaningful dialogue in a way that offers them guidance



to help them make their own informed health decisions that meet their personal needs," Ms. Naden says.



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Pop Culture — Bridging the Generations

Generation Name	Births Starting	Births Ending	Youngest Age Today	Oldest Age Today
The Silent Generation	1923	1944	71	92
Baby Boomer Generation	1945	1964	51	92
Generation X	1961	1981	34	54
Generation Y - The Millennials	1975	1995	20	40
Generation Z	1995	2015	0	20

The importance of building emotional currency with Millennials speaks to the lack of brand loyalty compared with previous generations.

“Millennials know they have to take personal ownership of their health,” Ms. Naden says. “As a result, they expect more from the companies and brands vying for their attention. Building trust does not come easy, which is why connecting with Millennials on an emotional level is just as important — if not more — than connecting with them rationally.”

To do this well, it is important to demonstrate the shared values between a company or brand and its target consumer. Consumers want to know how a brand is contributing to their personal health in a way that makes a difference to them and their family.

In healthcare, Gen Ys will look much more to brands that make important emotional connections. For example, Gilead’s campaign that brings together people in an under-diagnosed population (Asian-Americans) to learn about hepatitis B at social events included concerts and movies. Or Gilenya rallying people living with MS to say “take that, MS” with empowering ads that feature patients sticking their tongues out at the disease.

“Building this emotional currency into health marketing and communications efforts is critical and serves as the foundation of building a long-term relationship with Millennials,” Ms. Naden says.

Successful marketing to the Gen Y population will also take the form of crossover messages that merge life and health. Examples of this include Sanofi’s glucose monitor peripheral that snaps into an iPhone or Nike’s Training Club, packed with personalized workouts.

According to a report by Nielsen, Breaking the Myths, as the social generation, Gen Ys are the founders of the social media movement; they are constantly connected to their social circles via online and mobile. They prefer to live in dense, diverse urban villages where social interaction is just outside their front doors. They value authenticity and creativity, and they buy local goods made by members of their

communities. They care about their families, friends, and philanthropic causes.

Gen Ys for Hire

Millennials will make up 75% of the population by 2025. Self-described entrepreneurs, this generation places an importance on jobs with opportunities for career advancement, personal growth, as well as freedom and flexibility. A myriad of studies on employing and retaining Gen Ys suggest that if they are aligned with their passion, they will go the extra mile.

Recent research from PwC paid attention to both the rising numbers of Millennials in the workforce and their value. PwC discovered what many other analysts found: Millennials want their work to have a purpose, they want to contribute something to the world, and they want to be proud of their employer.

The biggest difference between Gen Y and other generations is that they are not afraid to change jobs to stay happy and fulfilled. Happiness and well-being are more important than money or titles.

According to PwC’s U.S. Chairman and Senior Partner Bob Moritz, who shared insight gained from the survey in an article in the Harvard Business Review, Millennials are less willing than boomers to make their work lives an exclusive priority, even when offered the prospect of substantial future compensation.

Gen Y’s seek job flexibility in the here and now, along with opportunities for training and mobility and better and more frequent feedback and rewards. Mr. Moritz stated the PwC survey showed this was a more predominant factor in North America, Europe, and Asia than in other parts of the world, although it remains a theme globally.

These young people have a greater expectation than previous generations had that they’ll be supported and appreciated, and financial rewards don’t always fit the bill.

“We’ve found that Millennials tend to be looking for something instead of or in addi-

Millennials and Patient Portals

- ▶ A mobile generation, Millennials are more likely to report the highest preference in accessing patient portals on the go (43% on smartphones).
- ▶ Millennials are more interested in their medical records (57%) than any other content on online patient portals.
- ▶ They also want to be able to view personalized recommendations to improve their health (44%), information about additional services from their doctor (44%), and industry news about health topics of interest to them (23%).

Source: Xerox
For more information, visit news.xerox.com

Female Millennials Matter




Female Millennials make up 40% of the global labor force, are more highly educated, and are entering the workforce in larger numbers than any of their previous generations.

Source: PwC

tion to money, rewards that will benefit them in life- or career-enhancing ways,” Mr. Moritz says. “Our research showed that Millennials want every action the firm takes to represent their values, and they are more eager than others to be asked for input on important issues.”

Millennials are quick to react negatively to any perceived disconnect between the firm’s words and its actions.

“If they don’t believe us, they leave,” he says. “Another major difference between generations is that the definition of commitment means something different to Gen Ys. It no longer encompasses sacrificing health or throwing work/life flexibility out of whack, but it still includes what really matters for business outcomes: a devotion to the missions of the client and the firm.”

In response to its findings, PwC’s leaders developed evidence-based HR practices that address the shifting needs of its workforce. As a result, over the past decade turnover has decreased by about 3%, while employee engagement has increased by 3%. 



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