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[Tuesday, Jul. 27, 2010](#)

[Monday, Jul. 26, 2010](#)

[Friday, Jul. 23, 2010](#)

[« Back](#)

Go to date:

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[Wednesday, Jul. 28, 2010](#)

[Tuesday, Jul. 27, 2010](#)

[Monday, Jul. 26, 2010](#)

[Friday, Jul. 23, 2010](#)

[Thursday, Jul. 22, 2010](#)

[« Back](#) | [Forward »](#)

Go to date:

Search Records:

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[Thursday, Jul. 29, 2010](#)

[Wednesday, Jul. 28, 2010](#)

[Tuesday, Jul. 27, 2010](#)

[Monday, Jul. 26, 2010](#)

[Sunday, Jul. 25, 2010](#)

[« Back](#)

Go to date:

Search Notices:



Home > Article

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# Discovering the Real Power of Gen Y

LORI TURNER

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There are fundamental experiences we share as a collective generation – experiences that shape what our values are, how we prefer to communicate, what we buy, and what factors influence those buying decisions most.



Lori Turner

Understanding these differences is at the heart of generational marketing.

In this first in a three-part series, we'll explore the psyche of perhaps the most misunderstood of the generations, Generation Y, and how to most effectively market to them.

Seventy-one million strong with ages ranging from 16 to 33, Gen Y has been shaped by the Internet, ecommerce, 9-11, the Oklahoma City bombing, reality TV and digital music.

They've already had a profound impact on society.

For starters, they have more of their own money to spend than prior generations in addition to having tremendous influence over their Baby Boomer parents' buying decisions, making them immensely powerful.

Gen Y knows no limits. They define their life and feel entitled to everything. Consuming is a hobby, and there isn't much distinction between need and want. They grew up benefiting from parental guilt over not having enough quality time to spend with them resulting in more material goods.

Convincing them to buy can be simpler than with other segments, if the offer is intriguing.

Due to tragedies like 9-11 and Columbine, they are resolved to cure the world of its problems. Speak to this group about your greater purpose rather than what you're trying to sell, and you're more likely to connect.

The average Gen Y child spent five hours a day engaging with media – TV, computers, video games and music. Technology is like breathing to them, so imagine how irritating an outdated or poorly functioning website is to this generation.

Gen Y is relying less on TV as they age. And with digital music taking over radio listenership among this segment, it is increasingly difficult to reach this group through traditional TV and radio ads.

E-mail can be effective if targeted to their unique interests, as Arista Records has proven. By offering free CDs and shirts, this company effectively motivated droves of Gen Y fans to each send Arista e-mails to 10 of their friends.

Gen Y responds well when they feel they've stumbled across your message by themselves. So, talk to Gen Y in their environment. Red Bull enlists well-connected students to create buzz on college campuses by talking up the brand and throwing Red Bull parties. Sneaker manufacturer Vans markets to Gen Y by building skate parks for them. There's no hard sell there.

What concerns them most? Being accepted by their peers and respected by all.

Want to tick them off? Talk down to them, deliver a phony sales pitch to them or

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MORTGAGES	144	416	13,380
FORECLOSURE NOTICES	1	108	6,981
BUILDING PERMITS	233	874	24,095
BANKRUPTCIES	98	333	11,159
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