

Content Marketing: A New Mantra of Targeting Millennials

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ABSTRACT - Millennials, the current obsession of the marketers, are highly chased customers group who are changing the dynamics of the industry. Attracting and retaining them is now becoming a challenge and a necessity for the companies worldwide. This generation exerts pressure on the marketers as they switch from one brand to another in a matter of seconds. This paper attempts to highlight the upcoming trend of content marketing being used to attract and retain millennials. Organizations who want to attract and retain millennials can make use of content marketing which is now the one of the latest techniques being used to target customers. Since content marketing involves targeting customers on social media and mobile devices, it will become easier for the organizations to cater to the millennials who are now the digital generation.

KEY WORDS: *Consumer behavior, Content Marketing, Digital Marketing, Fickle Generation, Gen Z, Millennials, Trends*

I. INTRODUCTION

Millennials – the individuals born between 1982 and 2004, are a major market segment for brands around the world and have become major players in the global economy. They watch less traditional TV than the previous generation and avoid advertisements like the plague. Millennials don't, as a general rule, see advertising as trustworthy. Targeting this generation with traditional marketing methods is of no use in this day and age. Content marketing is therefore an effective way for brands to overcome the stigma of advertising through providing useful, actionable information that guides millennials towards a purchase.

WHO ARE MILLENNIALS?

Millennials or echo boomers—born between 1980 and 2000—are the digital generation consisting of people in their 20s and 30s.. This generation is internet savvy and possesses the capability to be loyal customers (Bush et al, 2004). They form a large part of today's generation and have more purchasing power than any other generations that existed (Pate and Adams, 2013). As stated by Howe and Strauss, 2003, the millennials possess the following characteristics:

- Confident: consider themselves as a generation with great potential
- Achievement oriented: focus on more payable jobs and do not concentrate on academic performance rather on extra curricular activities
- Conventional: pride in their improving behavior and comfortable with their parent's values
- Pressured: pushed to study hard, avoid personal risks and take advantage of opportunities

- Special: perception of being vital to nation and their parents' sense of purpose
- Team oriented: strong team instincts and tight peer bonds
- Sheltered: highly supervised as children

Other features of this digital generation are:

1. Millennials are tech savvy. They are the digital natives born in the land of digital immigrants.
2. Millennials are self reliant (Rampton, 2015) Born with internet as a toy, this generation prefers self service over human contact. They would rather search for something on their own than be dependent on somebody else.
3. This generation is a compulsive and impulsive buyer (Research in Action, 2004)
4. They have a sense of community focusing of societal needs rather than individual needs. They consider themselves as global citizens. (Tanya, 2018)
5. According to Deloitte Millennial Survey 2014, Millennials consider government to have the greatest potential to address society's biggest issues.
6. This generation is hyper connected with each other on multiple channels and social media platforms. (Zhang, 2017)
7. Speed is critical for them. they want it all and they want it fast. (Zhang, 2017). They will move to another product or service if they are not able to fetch what they require in less than a minute. (Robey, 2016)
8. They are the early technology adopters. (Lovat, 2016)

- They are conscious about what other people think about them. (Markow, 2005)

II. THE BUYING BEHAVIOR

The i-generation (Shih & Allen, 2007) who are constantly engaged in their smart phones and gadgets prefer shopping online in contrast with their predecessor generation who prefer to see and touch the product before buying. (McPherson, 2016).

- This generation 'loves to shop' (Taylor and Cosenza, 2002) and spends the money as soon as they acquire it. (Der Hovanesian, 1999)
- The millennials spend their money on products and services like clothing, books, events tickets, music, hotels etc (Comegys and Brennan, 2003)
- This generation is all about having a trendy social image (Twenge and Campbell, 2008) which is why they are more brand conscious than previous generations (Novak et al, 2006)
- They are super active on social media and buy products endorsed by their favorite celebrity. (Pate and Adams, 2013)
- They demand personalization and are willing to share their personal data with the companies so that they can receive services tailored according to their needs and wants (Zhang,2017)
- They are highly dependent on online reviews by peers before making any purchase. For them, peer validation is important. (Pardee, 2010).
- Since they are digital natives who breathe internet daily, they want the companies to not just be present on social media but also engage the customers on social media. Engagement is more preferred than mere existence. (Schawbel, 2015)

III. TARGETING MILLENNIALS- DIGITAL VS TRADITIONAL

Traditional marketing is a form of marketing that we have been exposed to at one point or another. It is a conventional mode of marketing that helps to reach out to a semi-targeted audience with various offline advertising and promotional methods. While traditional marketing is still effective, it's not the only way to make product popular among target market. Today, technology has grown and is enabling businesses to connect to their audience like never before. Digital marketing or online marketing refers to the marketed related work that a business does through the Internet or an electronic device such as a mobile phone. The reason why digital marketing is crucial for a business today is because the Internet is becoming one of the most used tools. Millennials are logging on the web to carry out their day to day activities, which includes purchasing goods and services.

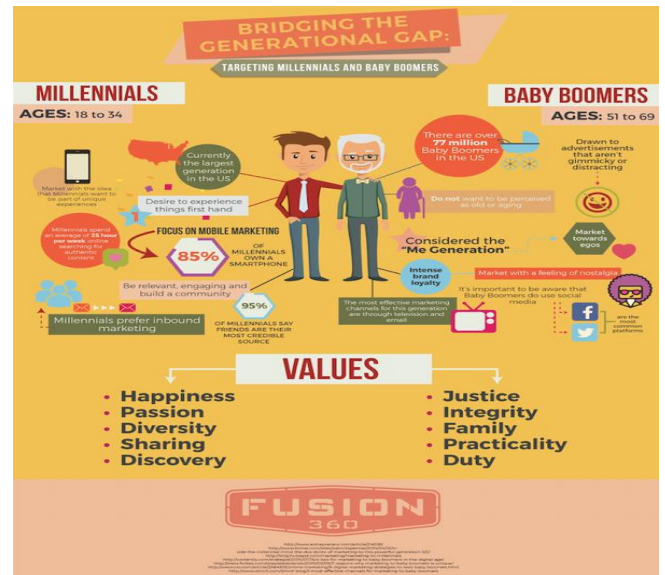


Image source- Fusion 360

With the shift in target customers, strategies also change accordingly. Baby boomers are no longer the focus of companies. They are influenced by traditional marketing methods. However, millennials are the fickle minded generation who want everything to be on their mobile devices. With the shift in generations of customers, the strategies are also changing.

IV. CHALLENGES POSED BY THE MILLENNIALS TO MARKETERS

- Advertisements do not influence them anymore**
This generation is hard to reach through the traditional marketing channels as they do not watch TV or listen to the Radio. Since this generation is well educated (Wolburg and Pokrywczynski, 2001) and more aware of marketing tactics than previous generations (Tsui and Hughes, 2001), they cannot be fooled. This generation is put off by traditional advertising methods.
- Short attention span**
The attention span of this generation is decreasing day by day. Capturing and retaining their attention is becoming a difficult task for the companies. (Robey, 2016)
- Peer reviews are more important**
This generation finds online reviews about the products more credible and before making any purchase they will search for the recommendations given by their peers and friends (Pardee,2010)
- Prefer short messages**
Millennials feel that the companies should communicate with them in the least possible words. This generation is not meant for long and detailed messages. (Pardee, 2010)

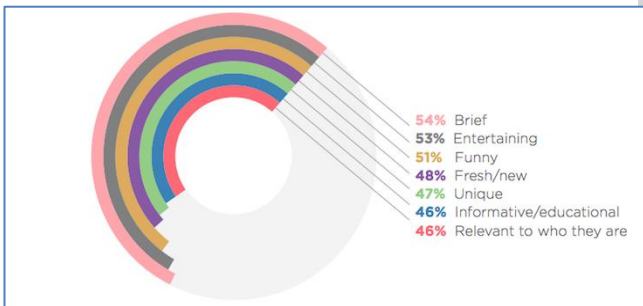
5. **Interruption is a strict no-no**

Anything that disturbs their online activity automatically leads to development of negative attitude towards the brand. They do not like digital marketing that they feel is interfering. (Li, Edwards, & Lee, 2002; McCoy, Everard, Polak, & Galletta, 2007; Ranchhod, 2007). They hate pop up ads and find them irritating (Smith, 2011).

V. CONTENT IS THE WAY

Social media is the new power horse of marketing in the world. More companies use it nowadays and it has proven to be a powerful tool. Using social media correctly will result in better brand image, sales and customer satisfaction.

“Content marketing is the marketing and Business Process for creating and distributing relevant and valuable content to attract, acquire, and engage a clearly defined and understood target audience - with the objective of driving profitable customer action. It is about delivering the content your audience is seeking in all the places they are searching for it. It is the effective combination of created, curated and syndicated content” (Content Marketing Institute, 2015). Content marketing denies all old marketing techniques which favored keyword stuffing, brand bombardment, low-quality content and cheap psychological trickery to influence people’s buying behavior. Millennials are smart enough, 99% of them said that traditional advertisements don’t influence their buying behavior. Because millennials don’t take advertising seriously. Content marketing plays a great role in this regard and is considered as an effective way to overcome the stigma of advertising by providing helpful, actionable information that helps millennials to make a purchase decision. As per study conducted by Yahoo and Tumblr, content on social media works only for them if it is:



VI. HOW TO CONNECT WITH MILLENNIALS THROUGH CONTENT MARKETING (CLARK,2019)

1. Sell without selling
Earn their trust, create brand awareness but don’t go for the hard sell. Millennials find aggressive hard sell annoying. Create an engaging, authoritative and interesting content and then go for a gentle call to action.
2. Keep the content original and true

Millennials are born with the smartphones in their hands. They search each and every little detail before hand. This generation cant be fooled. Organizations and individuals should keep their content original, unique and factually correct.

3. Relate your brand with some social, political and economic issues as the millennials are mostly justice driven. They will connect with the brand instantly.
4. Create FOMO
Millennials have a fear of missing out. They want to know and share everything. Content can be created in such a way that it creates a sense of urgency cause the reader to feel like they can take advantage of a limited-time or limited-quantity offer.
5. Visual content
Millennials weigh visuals and pictures more than the words. The content should be supported by visuals, pictures and graphics on every social media platform available apart from the website-Instagram, Twitter, Facebook page etc.
6. What’s in it for them?
Millennials are always on a lookout for information. They search and compare brands and pick what’s best for them. This generation lacks loyalty. The content should mention the value the brand can offer to them.

VII. TRENDS IN CONTENT MARKETING

Content is considered to be important because it acts as connect between a brand and its customers. It can either opens the minds and hearts of customers to pay attention to a brand or it would completely shut all doors. Content needs a carefully designed marketing strategy. Following trends are going to shape up the content marketing:

1. Social media
Social media has now become the modern face to face connect platform. Millennials spend most of their time on social media. The content on the social media should be crisp, relevant, fast, gripping and constantly updated. Organizations should make use of this platform and put forth their content on social media which is now the most exposed media.
2. Influencer marketing
Marketers are now collaborating with influencers to promote their brand or product as millennials are more likely to believe the influencers more than the company.
3. Content according to the mobile devices
Mobile devices are the most used devices , quickly replacing the computers as the medium of accessing internet. The content created should be made keeping mobile devices in mind.

4. The power of Artificial intelligence
AI allows the marketer to segment the audience which can help them create highly personalized content based on their personality traits, shopping behavior, interests, needs and achieve customer satisfaction.

VIII. ANALYSIS/ FINDINGS

1. Millennials are the new obsession generation who were born with phones in their hands.
2. Since change is the only constant in today's day and age, organizations are dropping their traditional methods of marketing and have started targeting millennials with new and innovative techniques.
3. This generation gets bored with advertisements, considers it as a plague. To catch their attention, organizations should focus on creating relevant content online.
4. Organizations can collaborate with various influencers on different social media platforms.
5. The content should create curiosity amongst the millennials so as to persuade them into buying.

IX. CONCLUSION

By keeping all the above-listed points in mind, marketers can reach and engage a group of people who have a powerful spending ability. The new breed of consumers – Millennials have completely transformed the way people consume information, products, and services. By using content marketing to reach a millennial audience, one can rapidly increase their ROI and conversion rate. This paper suggests some strategies to deal with their fickle-mindedness and how to keep them happy and content with the appropriate content being generated. With the rapid change in tastes and preferences of the millennials, organizations too are changing their techniques to attract the customers and survive in the market.

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Links:

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