



MILLENNIALS: The Kids Who Got Trophies for Coming In Last

ASK PEOPLE TO ASSESS the generational groups that make up our population, and chances are all will agree that Millennials are the worst. Even Millennials have a hard time defending Millennials.

But like the GenXers and Boomers before them, Millennials have their strengths and weaknesses. According to Pew Research, Millennials are now

the largest living generation, and therefore the generation most likely to make up your work force, and your customers. Love them or leave them, you still need to understand them.

Welcome to our Millennials issue, where we help define that generation, and how to reach them. But first, let's recap the key generations of today.

The Baby Boomers, born 1946-1964 (according to Pew) were preceded by The Silent Generation (born 1928-1945), which adhered to the rules and held a strong respect for authority. Boomers, known as the "Me Generation," bought into the American Dream promised to them by their Traditionalist parents. They have, as a result, been defined as greedy, materialistic, and competitive, yet also ambitious, goal-centric and successful, with a strong work ethic and team player mentality. They either turned into radicals of the '70s, Yuppies of the '80s, or both (Steve Jobs). As post-war babies, they pioneered the sexual revolution, championed civil rights, are anti-war, anti-government, and want to make a difference. Unlike Traditionalists, Boomers typically live by the "buy now, pay later" mantra when it comes to spending.

By contrast, Generation X (born 1965-1980) is the generation of single parents, and the first known as latchkey kids – they came home from school to an empty house, while both parents worked. They fend for themselves, and are defined by their entrepreneurial make-up (think 1971-born Elon Musk), but also have their view of work influenced by corporate downsizing. They are the most educated generation of the five, but also the first to seek a work-life balance, and be cynical of the 50-hour work week invented by Boomers. They crave independence, are self-starters and, when possible, ignore leadership. Cautious spenders, GenXers like to save.

Then we come to those all-important Millennials, or GenY (born 1981-1997), who are brash, narcissistic, and entitled, so the cliché goes. Notoriously slow at "getting going," stating difficulty in finding employment, when they do, it's inside the "gig or contract economy," with low wages and part-time work, minus benefits. Lifestyle choices and risk aversion have made Millennials shy of entering the housing market, particularly after seeing the market crash of the late 2000s. Millennials were of student age during the economic crisis of 2008 so, unable to find work, they went back to school, and are now swimming in education debt. They have never lived without computers and are attached to their gadgets and parents, who prop them up with equal enthusiasm. These are the kids who got a trophy for coming in last. They are optimistic, but have little respect for authority – think Millennial Edward Snowden. Often coming from a blended family, they came of age during the recession, and are price-focused.

If Millennials are Lady Gaga and Facebook, Generation Zers, born between 1997 and today, are Lorde and SnapChat. And if you're a Baby Boomer, you probably have no idea what I just said. GenZers lack focus, yet can SnapChat on their phones while taking selfies and researching on the computer. No generation has had as much access to information, or can process it faster. This may be the first generation that opts not to go to university – they can learn everything they need to online, after all, and have high aspirations of starting a business one day. Speed is everything, and technology is a given.

So are Millennials the 'worst' generation? It's a hot debate. And when you really think about it, are they that much different than the rebellious, free-spirited 20- and 30-somethings of any other generation? What we do know is that they represent the largest size of the population. So get to know them, start coddling them, and be nice. They are the future.

Enjoy the issue.

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