**Millennial Musings**

A recent article in *Time* questioned whether super-retailer Costco can continue its red-hot earnings streak of recent years. The reason? While there is no question that the company’s business model has delighted suburban shoppers with large cars and even larger pantries, concerns have begun to surface about the [warehouse club](http://en.wikipedia.org/wiki/Warehouse_club)’s ability to appeal to Millennials — the generation born between 1982 and 1993.

According to the Pew Research Center, the Millennial generation is roughly 77 million strong — larger than the Baby Boomer Generation and three times the size of Generation X. While the numbers alone should spell good news for the nation’s retailers, the habits, proclivities, and purchasing decisions of this generation may well turn business-as-usual on its head.

For publications of every stripe serving businesses of every type, it will be increasingly important to appreciate not just who Millennials are as consumers, but what differentiates them from previous generations. While our understanding of what makes this generation tick grows daily, here are three essential elements of the Millennial mindset:

1. **Millennials are interactive consumers.** Today’s young consumers have grown up with a vast array of options for seeking out and talking about the products they want to buy. They are savvy online shoppers who are known to browse at brick-and-mortar establishments before making purchases online. And once online, Millennials expect an interactive experience, both during and after the point of purchase. If they like and purchase a product, they tend to share their experience with their online communities.

2. **For Millennials, time trumps money.** Unemployment among 21- to 32-year-olds is high and economic uncertainty is the rule. While older generations valued hard work and long hours as a means to quickly climb the income and career ladder, Millennials are willing to sacrifice career mobility in order to enjoy time now. This means that while many young people will have more discretionary time on their hands, they will have fewer discretionary dollars at their disposal.

3. **Millennials’ purchasing decisions reflect their experience and values.** Coming of age in an era of economic uncertainty combined with a generational commitment to social, environmental, and ethical values have had a huge impact on Millennials’ consumption patterns. When it comes to homes, they prefer to rent than buy. Those who know how to drive favor car sharing services over owning or renting cars.

The bottom line? Price rules for Millennials, whose ideas about luxury and status symbols couldn’t be more different from their parents**.** Let your advertisers know that today’s 21- to 32-year-olds are more motivated by low prices rather than loyalty to particular brands and help them create retail and classified ads that reflect these differences in terms of copy, offers, and imagery.

*This article was written by Jo-Ann Johnson of Metro Creative Graphics, Inc.*