



# *Generation Y* Finding Value in the Differences

presented by

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# Four Generations

**The Generation**

**Born**

**Age**



**Traditionalists**

**1922-1945**

**62+**



**Baby Boomers**

**1946-1964**

**44 - 59**



**Gen X'ers**

**1965-1980**

**28 - 42**



**Gen Y's**

**1981-2000**

**18 - 26**

# Traditionalist - 1922-1945

## Core Values

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Dedication/sacrifice

Patience

Hard work

Delayed reward

Conformity

Duty before pleasure

Law and order

Adherence to rules

Respect for authority

Honor



# Baby Boomers - 1946-1964

## Core Values

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Optimism

Youth

Team orientation

Work

Personal gratification

Involvement

Personal growth



# Gen X-ers - 1965-1980

## Core Values

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Diversity

Fun

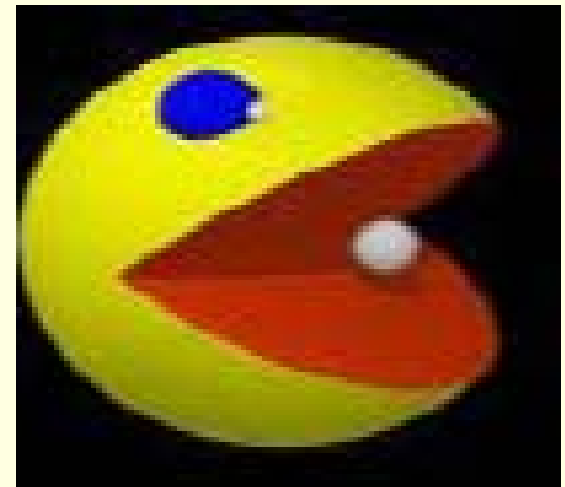
Thinking globally

Informality

Balance

Self-reliance

Technoliteracy



# Gen “Y”,s - 1981-2000

## Core Values

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Optimism

Sociability

Civic duty

Morality

Confidence

Diversity

Achievement



# Respecting the Core Values

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- Start by identifying the experience that you want customers to have.
  - Identify one key experience for each generation that you currently have in place.

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# Creating the Experience

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- How do you want your customers to think and feel when they do business with you?
  - This looks different for the entertainment and leisure industry.





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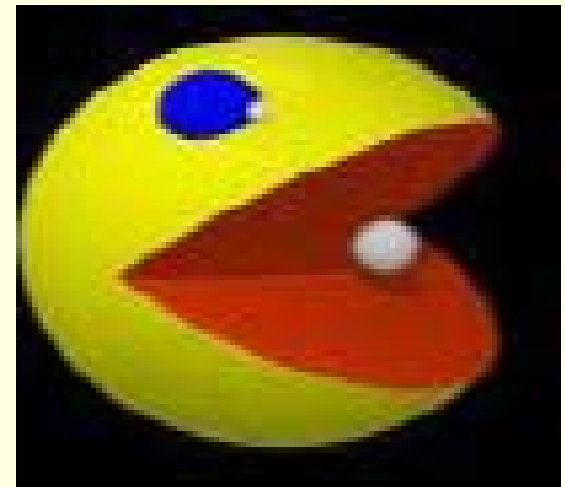
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# Creating the Experience

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- Are all of your staff helping to create that experience?
- Use your staff that can best make that happen.



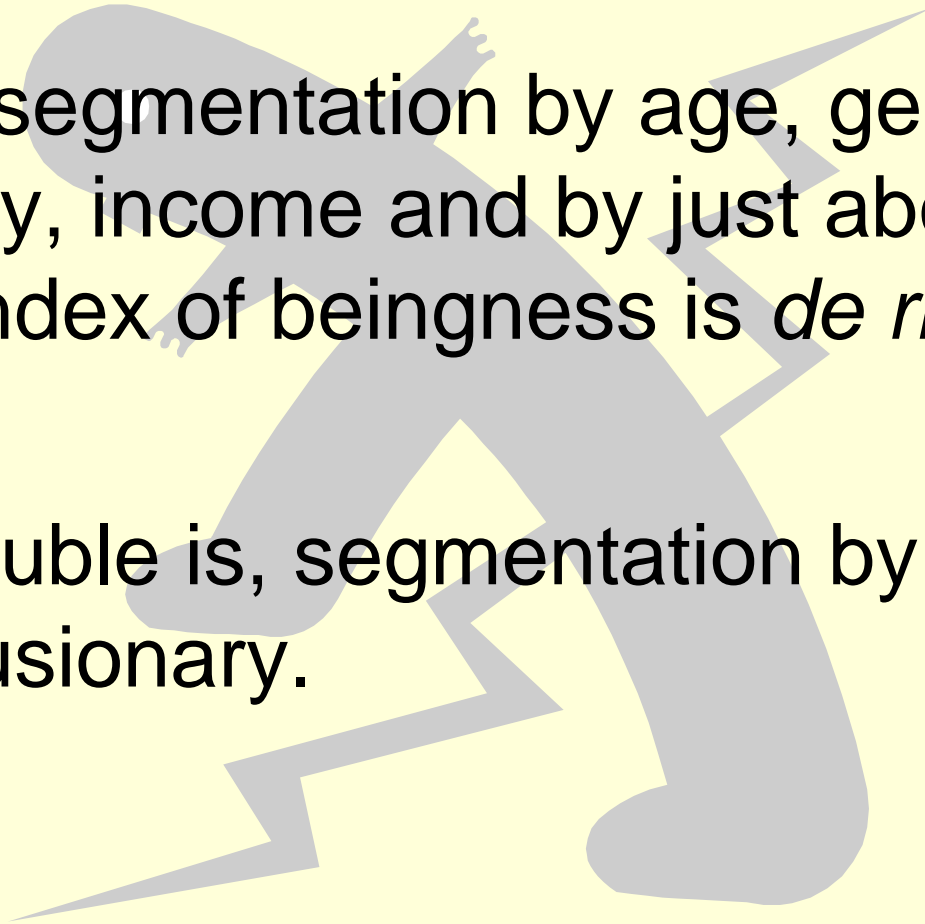
# Brainstorm...

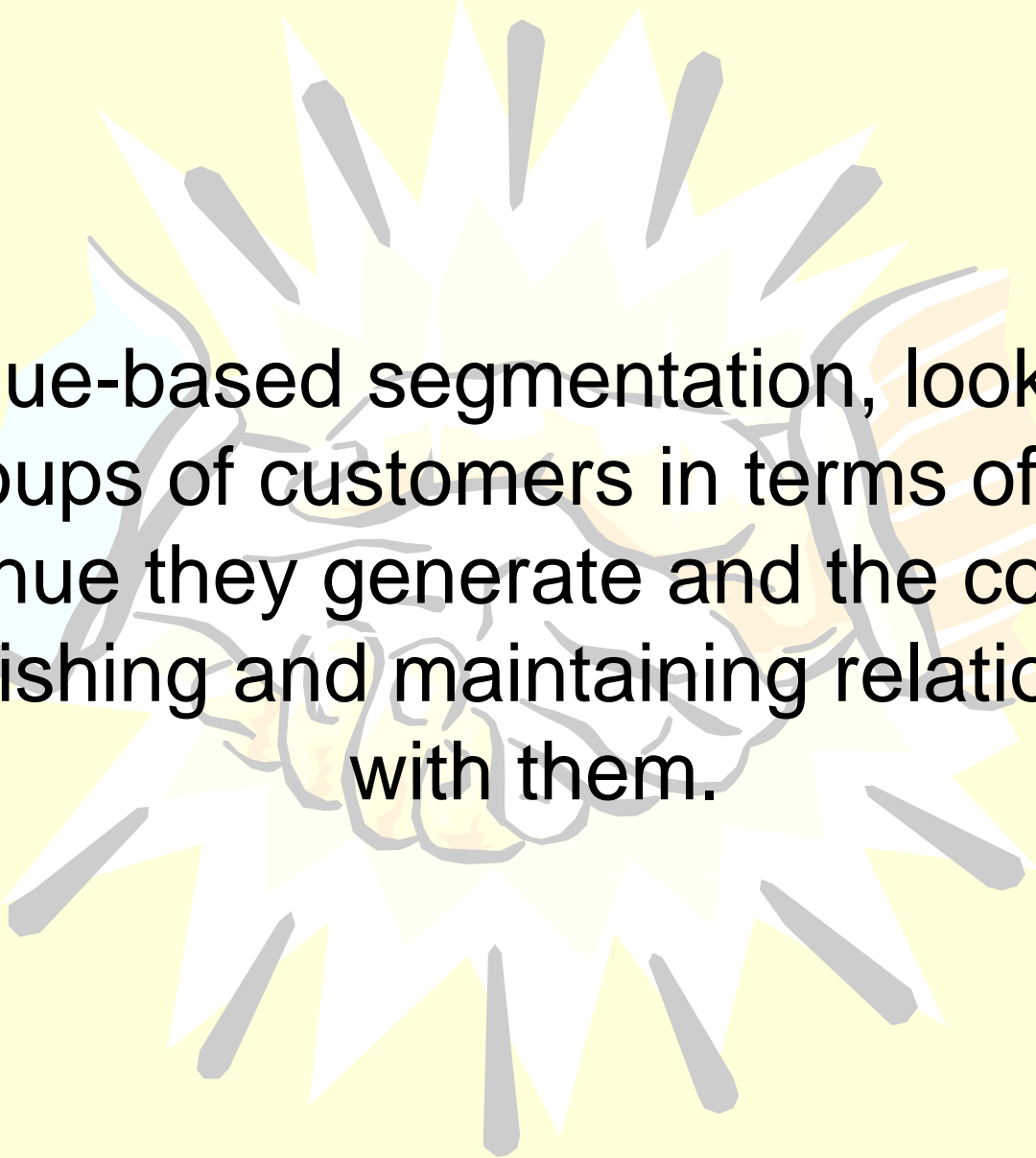


# Segmentation

Today segmentation by age, gender, ethnicity, income and by just about every other index of beingness is *de rigeur*.

The trouble is, segmentation by definition is exclusionary.



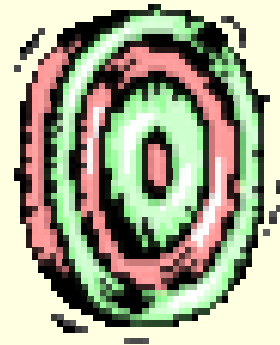


Value-based segmentation, looks at groups of customers in terms of the revenue they generate and the costs of establishing and maintaining relationships with them.



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- Divide the market into meaningful and measurable segments according to customers' needs, their past behaviors or their demographic profiles;

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- Invest resources to tailor programs, service, and marketing to match the needs of each target generation.



# NeuroMarketing???

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- Did you know...
  - The “old” brain is highly influenced by beginnings and endings.

The most recent experience leaves a final impression with greater weight.

# NeuroMarketing???

## The “old” Brain

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- Did you know...
  - The “old” brain is driven by emotions.

Our old brain operates on autopilot – ie., a stimulus response mechanism. Emotions are automatic responses to sensory stimuli.

# Be Careful of Stereotyping

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- Get back to the basics
- Ask probing questions
- Offer options
- Recover well
- Be human.



# Psychic Currency



**All customers, regardless of identified generation want to be;**

- 1. Heard**
- 2. Empathized with**
- 3. Have action taken**



# Balance

What are three characteristics that you have been able to identify that you need to start recognizing in your business?

How will you implement:

“Value-based” segmentation?

Psychic currency practices?

