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RETAIL NOTEBOOK

# To reach millennial market, retailers must target moms

By Keith Griffin

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Yesterday

Retailers looking for a way to tap into the \$43 billion spending power of the millennial generation market need to target a different market: moms.

That's the finding of Tina Wells, the founder and CEO of Buzz Marketing Group in Philadelphia, and recent author of a book with one of the most unwieldy titles ever: *Chasing Youth Culture and Getting it Right: How Your Business Can Profit by Tapping Today's Most Powerful Trendsetters and Tastemakers*.

"Marketers continue to ignore mom but she really controls the pocketbook," Wells said during a phone interview, adding that mothers are focused on value for the dollar. "A young person can sway their opinions but it all comes down to value," she added. Retailers hoping to tap into the millennial market would be well suited to demonstrate the value of a product in addition to its appeal.

The millennials, who were born between 1984 and 2002, have about \$2,047 in discretionary spending annually, according to figures Wells compiled. That money is heading largely towards technology. Millennials are interested in fashion but it's become of secondary importance to them.

Retailers also have to have active social media campaigns on Foursquare, Twitter, and Facebook, which Wells said has 99 percent penetration among teens. She said small retailers - and not just large chains - can find success by focusing on social media. It keeps the millennials involved and portrays the retailer as being connected. Retailers should use the platforms to push product and build customer loyalty.



Tina Wells, CEO of Buzz Marketing Group, says moms are the key to reaching millennial generation buyers.

Wells said low-cost options for building e-newsletters and websites exist. "There really is no excuse for any retailer not to have a good social media strategy," she said.

Retailers do face pressure to keep their products fresh to maintain millennial interest. "If you don't have new products every few weeks, they're not interested," Wells said. But, the one positive side to that is millennials don't expect a product to sit on shelves and be continuously marked down. "[They] are trained that once an item is gone, it is gone," she said.

One other interesting aspect about millennial buyers that might escape retailers notice is they want the products they buy to support good causes. They want for-profit companies to have strong nonprofit service.

"They expect everything will have a cause to it," Wells said, adding they will do online research about a company's social responsibility. "Technology and altruism are really driving them," said Wells, who started Buzz Marketing in 1996 when she was just 16 and has been named one of Inc.com's Top 30 Entrepreneurs Under 30 and one of Cosmopolitan's "Fun Fearless Phenoms."

### **Outlet hosting boat show**

Boat shows are usually held in the spring to whet consumer's appetites for the summer season but Tangiers Outlet is bucking that trend with a mid-summer show in Westbrook July 9 and 10.

Befitting the discount nature of the setting, this show will feature more practical power boats priced from around \$10,000 to \$100,000. Manufacturers include Sea Ray, Bayliner, Trophy, Pro-Line, Northcoast, Avalon, Chaparral, Premier Pontoons, Supra, Moomba, Triumph, Key West, Larson Boats, FinCraft, Alumacraft, Seaway, Walker Bay and Tahoe Pontoons.

Louis Marine, The Boat Center, Guilford Boat, A&S Boats and Bassett Marine have all confirmed that there is interest for a summer show on the shoreline. Mike Bassett, manager of Louis Marine said in a news release, "I was happy to hear someone was putting together a summer boat show. Years ago local marinas and dealers held small shows, but to me it was always a conflict of interest because it was held at another dealer's location. Tangier Outlets is neutral ground for us."

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