



Millennials – Facts Modern Retailers Must Know!

Customers of all segments and labels are important for retailers, but more so **the millennials**. The number of millennials living in the world is staggering. They are the tech savvy, modern contingent who have all information starting from peer reviews, product details, comparisons, etc. easily available to them. Owing to the ample number of shopping options available to them, they are not exactly what one might want to call brand loyalists. Brands and retailers sure have their work cut out.



Millennials matter to

brands and retailers, and for good reason. But before they can make a lasting impression in their minds for a considerable amount of time, there are a couple of aspects about **millennials** that they must know. The following areas will certainly be of interest to all modern-day retailers.

'Need for Retailers to enhance the In-Store Engagement'

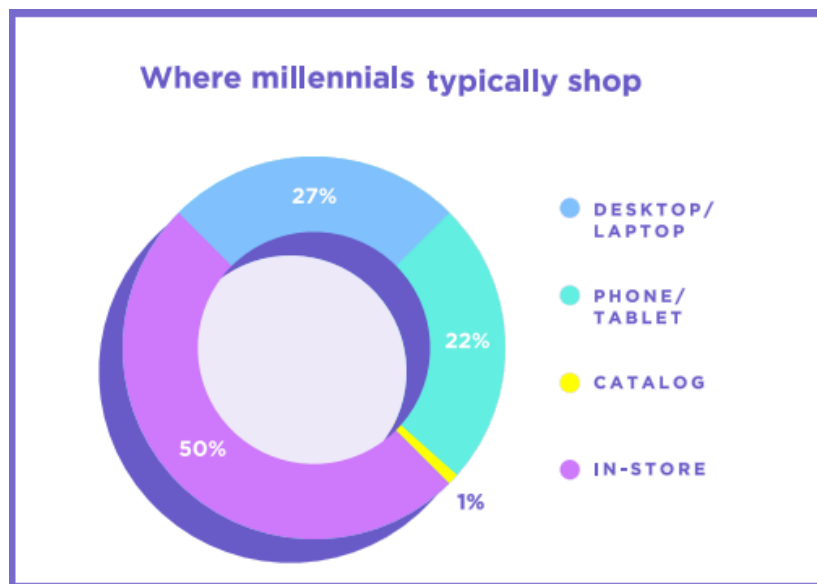
As online shopping continues to prosper and physical retail bankruptcies get more prominent, retailers might feel that their primary area of focus should be primarily digital. This is far from being true. Latest findings suggest that as many as **50%** of millennials still prefer to shop in-store. Retailers will be missing a trick or two if they choose to ignore physical stores at this point of time.

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Retailers need to understand that they can't just stick to their digital initiatives. As the figures reveal, physical retail is just as important, if not more. Retailers should look to enhance the **in-store experience** of the millennials whenever they walk in if they want to make a lasting impression. One way of doing that is by ensuring elevated levels of **in-store engagement** always. That can be achieved through competent customer service, personalizing the shoppers' journey, interactive merchandising & POS displays, etc.



Brand Loyalty can be associated with Millennials

As mentioned before, **millennials** are not considered to be brand loyalists. But that does not mean that they can't ever be loyal. Millennials might not be renowned for their **brand loyalty**, but latest findings reveal that their chances of being loyal go up by **28%** if they receive a highly personalized form of communication. Retailers should take note of this and look to make connections with their customers on an individualized basis. Brands and retailers should understand that the idea of mass marketing will stand no chance at this day and age. Every customer is different from the other, so is their need and expectation from the retailers.

The *millennials* want a lot of relevance and context in what is marketed to them while they shop. Notwithstanding of whether they are shopping online or at a physical store, they come to love and expect personalized communication. Retailers should look to collect as much customer data they can from the various customer touch points across different platforms. They should then use the available data to bring to the customers similar experiences both online and in-store. The chances of **Millennials** being loyal increases significantly if they receive highly contextualized, and personalized offers on a regular basis. They don't want offers in abundance.

They want offers that are relevant in abundance.

From the brick-and-mortar perspective, offering a highly personalized form of communication will automatically enhance the **in-store engagement** of the customers while they are shopping at a physical store. This will also add to the overall in-store experience of the customers.



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Most retailers believe that digital is the platform to focus on. They also make a preconceived mistake by assuming that the *Millennials* can never be loyal. As we see, they are not true at all. These are two aspects about *Millennials* which offer a bit of a reality check to modern-day retailers.

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