

A blurred background image showing several people, likely in a professional or educational setting, looking at a tablet or laptop. The image is dark and serves as a backdrop for the text.

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Next Gen Influence: How to Educate Millennials on Wealth-Building

By: Kristin Messerli & Sarah Vita of Cultural Outreach

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About Us

We help companies reach today's young and diverse consumers through marketing and outreach that drive business results.

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Reach Modern Consumers with a **Cultural Outreach** strategy

EDUCATE

Offer educational resources that empower the consumer to make smart decisions.

CONNECT

Connect with consumers and partners by being active on social media and in your communities.

PARTNER

Partner with community leaders and existing events to offer value with educational resources and consultations.

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Cultural Outreach helps companies create mission-driven marketing strategies

Social Media Content

HOW TO CHOOSE THE BEST NEIGHBORHOOD

COMMUTE TO WORK
Can you bike or take public transport?

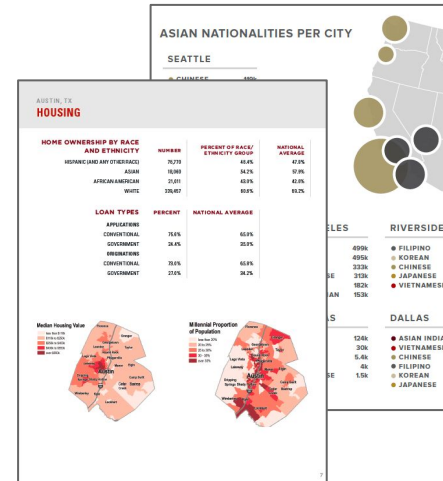
SAFETY
How safe is the neighborhood?
Is it kid-friendly?

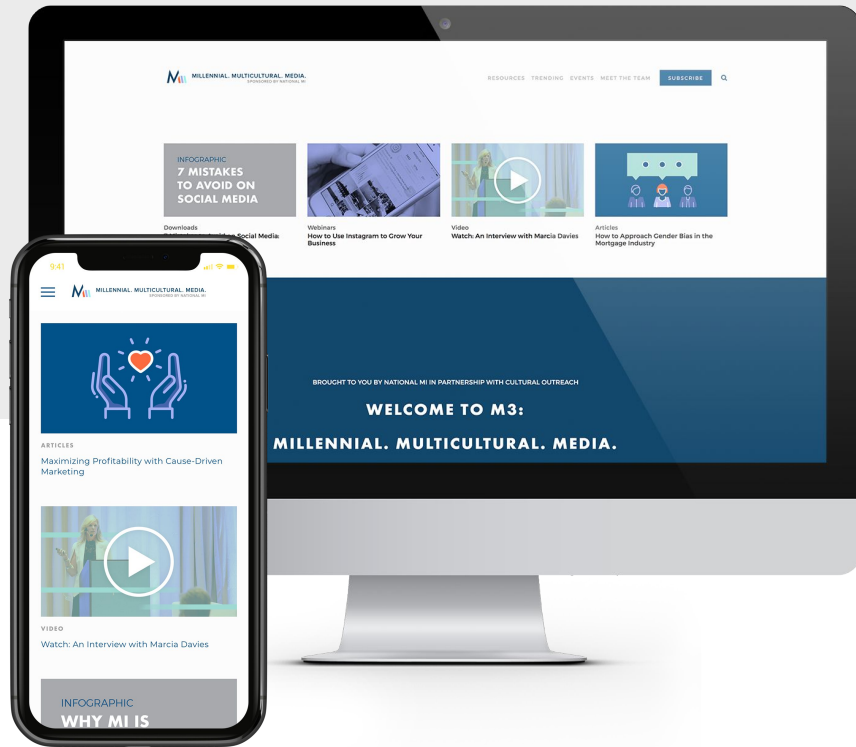
SCHOOL DISTRICT
No children? Good to still research for the future

WALKABILITY
Can you easily walk to local spots?

DINING & ENTERTAINMENT
How far do you need to travel for a night out?

Audit & Strategy





DiscoverM3

Resources that connect you
to the modern buyer

Visit www.discoverm3.com

New content delivered monthly

This Month at DiscoverM3.com

BEST & WORST CITIES FOR MILLENNIAL HOMEBUYERS

BEST

Tampa & Orlando, FL
Las Vegas, NV
Phoenix, AZ
Boise, ID
Thornton, CO

WORST

San Francisco &
Los Angeles, CA
Seattle, WA
Washington, D.C.
Boston, MA

MAJOR FACTORS CONTRIBUTING TO OVERALL LIVABILITY:

AFFORDABLE CITIES

lower home values, strong appreciation forecasts, available supply, job opportunity, and a high share of listings with a price cut

EXPENSIVE CITIES

high home values, a limited supply of “starter homes,” and more competition amongst buyers

Subscribe to our M3 Newsletter!



M3 NEWSLETTER
MILLENNIAL. MULTICULTURAL. MEDIA.
SPONSORED BY NATIONAL MI IN PARTNERSHIP WITH CULTURAL OUTREACH
OCTOBER 2018

We are very excited to announce the first iteration of the M3 Monthly Newsletter, sponsored by National MI! Instead of sending weekly emails, we've created this monthly newsletter to highlight, feature, and inform you about content, webinars, and helpful tips to supplement your journey on expanding your outreach with young and diverse markets. Same quality content, fresh new look!


OCT. WEBINAR:
REACHING
HISPANIC & LATINO
HOMEBUYERS

INTERVIEW WITH
MARCIA DAVIES,
COO OF MBA

THREE STEPS
TO CREATE A
CAUSE-DRIVEN
CAMPAIGN

VIDEO

▶ **INTERVIEW WITH
HYEPIN IM**
CEO/FOUNDER OF FACE



CLICK HERE TO WATCH
THE INTERVIEW

Kristin Messerli interviews Hyepin Im, founder and CEO of FACE, Faith and Community Empowerment, an organization that provides homebuyer education focusing on the immigrant community. Hyepin shares how FACE has grown to partner with over 500 companies to host outreach events and provide resources that cater to untapped markets including Korean, Chinese and African immigrant and church groups.

Learn more about FACE: www.facela.org

ARTICLE

**HOW TO REACH
UNDERSERVED
MARKETS**

Minority and rural communities have historically been underserved in accessing resources and services towards home-ownership and building wealth. In the article, How to Reach Underserved Markets, Kristin Messerli explores the reasons why a disproportionate gap exists and offers practical and realistic steps companies and business professionals can take to increase opportunities for these markets.

CLICK HERE TO READ THE ARTICLE

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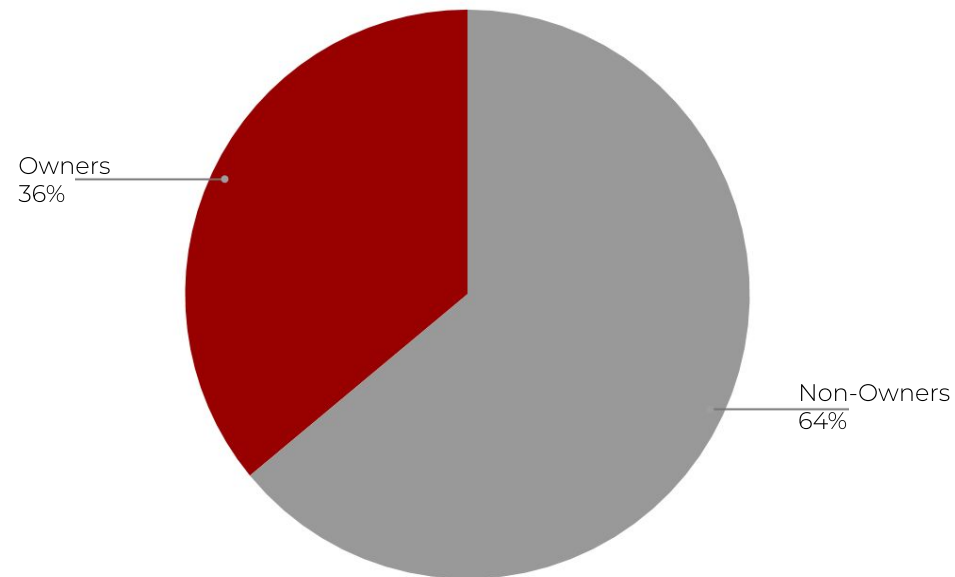
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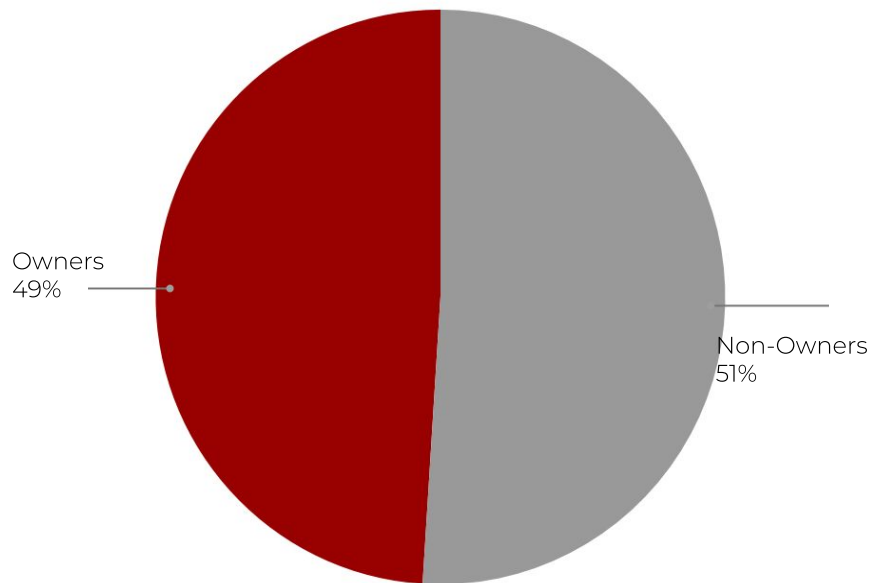
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Homeownership has **declined** in young

Homeownership rate of **millennials** at age 30



Homeownership rate of **Baby Boomers** at age 30



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Large Purchasing Power

- Millennials: Represent \$65B of buying power
- Gen Z: Represent \$143B of buying power

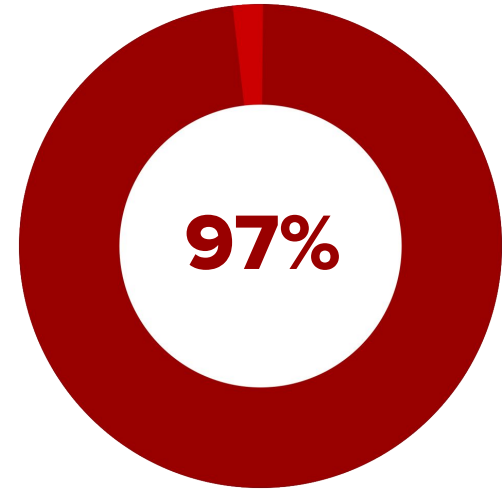
Source: "Forget Millennial Purchasing Power. Gen Z Is Where It's At", Inc., 2018

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And most
companies
are
**missing
the mark**

97 out of 100 executives said
reaching the next generation is
one of their top concerns.



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The Need to Connect

71% of millennials would rather go to the dentist than listen to what banks are saying.

Source: ABA

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TABLE OF CONTENTS



**Millennials and
Wealth Building**



**Engagement and
Learning**



**Strategies to Educate
Millennials**



Section 01

How millennials think about wealth building

Events and ideas that impact next gen thoughts & behaviors towards money

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The State of Millennial Money

**Millennials/Gen Z are entering
adulthood with:**

- Student debt
- High housing costs
- Recovery from 2008 recession



Lived through financial crisis

- General distrust & fear of another financial crisis leads to avid research and using online reviews to make decisions
- Different from parents who may have had the same financial advisor or accountant for years that they trust

Generational Differences in **Attitudes Towards Money**



Aren't following a “traditional” life path

- Aspire to be entrepreneurs
- Want meaningful work
- Work-life integration



Saving more than previous generations

- Nearly three out of every five younger-than-35s in 2016 reported saving money

Next Gen Attitudes on **Savings**



Still, millennials have savings barriers

- 63% of millennials have more than \$10,000 in student debt
- 52% of millennials carry over balances on their credit cards every month

Next Gen Attitudes on **Savings**



Top priorities in saving

- Emergency funds (64%)
 - Nearly half have \$15k+ and 16% have \$100k+ in savings
- Retirement (49%)
 - Over 42% have retirement accounts, the highest share for younger-than-35s since 2001
- Buying a house (33%)
 - 1 in 3 millennials are homebuyers

Source: "Millennials Could Be Ready to Save the Economy", Bloomberg, 2019;
"Better Money Habits® Millennial Report", Bank of America, 2018

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Next Gen Attitudes on **Investing**

- Just 10% of younger-than-35 families in 2016 held stocks, the second-lowest of the survey periods dating back 30 years



Source: "Millennials Could Be Ready to Save the Economy", Bloomberg, 2019

Next Gen Attitudes on **Investing**



Utilize technology

- Trend toward using robo-advisors for quick and easy investing



Motivations & behaviors

- Property investment (Airbnb)
- To have something of their own
- May come *before* marriage
- Gap in education on the homebuying process

Section 02

How millennials engage and communicate with companies

How they learn and absorb information & content



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**Technology has greatly impacted the way
we learn & absorb information**



**Learning will become
much more interactive
with AI & VR**



Digital natives

- Millennials: Grew up with technology from a young age
- Gen Z: Don't know a world without the internet or mobile tech



Gain knowledge through social media and websites

- Millennials use social media and websites as a resource to vet businesses & comparative research

Eyes are attracted to what's “new” and visually compelling



Design for your audience

- “Hook” millennials with eye-catching graphics and clean design
- Pairing compelling creative with personalized content is more important than ever

3

More personalization in ads

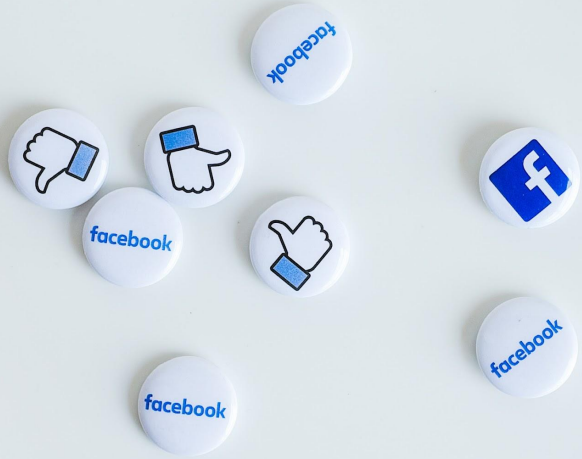


proof
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borders.



Personalized ads

- 75% of consumers are more likely to buy from a brand that recognizes them by name, recommends options based on past purchases, or knows their purchase history.
- Consumer engagement with online advertising increases threefold when ads are personalized



Target marketing through social

- Social channels offer the unique opportunity to personalize messaging and creative for individual consumers
 - Vs traditional marketing methods that share the same message to one large audience

Get your brand's key points across quickly

- Facebook users spend an average of 1.7 seconds with any piece of mobile content on the platform, compared to 2.5 seconds on desktop



Source: "How Brands Can Still Win Over Customers as Attention Spans Decrease on Social", AdWeek, 2017

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Utilize video

- 93% of businesses reported gaining a new customer as a direct result of a video posted on social media



Source: "2018 State of Social Video: Marketer Trends", Animoto, 2018.

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Expand into experiential content and events

- Grow video offerings to convey both informative and entertaining messages

Gamification

- Gamification would get 65% of millennials to stay more engaged with their finances (39% of Gen X and Baby Boomers)



Source: "Millennials & money: Next era of wealth management", Accenture, 2017.

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Section 03

Communication strategies to educate millennials

Communication tips and tools to increase finlit

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1

Start building a connection now

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Connect for the future

- Build a connection by prepping them for a healthy financial life
- Appeal to value for investment

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2

Provide educational tools & resources



Edu-marketing

- Invest in video and online learning



Edu-tainment

- Create a safe, engaging environment to connect
- Host financial literacy events

Be their trusted advisor

- Financial goal-setting:
 - identifying, quantifying, and prioritizing goals

GOAL REVIEW

RECOUNT
This week I only got in 2 of 3 targeted writing sessions, and published 1 article.

ARTICLES PUBLISHED			
14	31	56	75

WRITING SESSIONS										
WEEK 1	WEEK 2	WEEK 3	WEEK 4	WEEK 5	WEEK 6	WEEK 7	WEEK 8	WEEK 9	WEEK 10	WEEK 11
3	2	2	3	3	1	2				
1	0	1	1	2	0	1				

ARTICLES PUBLISHED										

ASSESS

I've published 6 articles w/ a goal of 75 by the end of the year.

PLAN

I'm committing to 3 writing sessions next week and publishing 2 articles to stay on track for my goal.

Company Logo Here

3

Incorporate Video



Create a video strategy

- Record videos for social media (FAQ, quick tips, testimonials)
 - Utilize Stories for short-lived content
- Record screenshare videos on Loom
- Be authentic

4

Meet them where they are



Be flexible with communicating on multiple channels

- Text
- Social media
 - Instagram DM
 - Facebook Messenger
- Email
- Video messages (Marco Polo, Bombbomb)

5

Lead with purpose, not sales

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Be active in the community

- Build partnerships with local organizations that do good for the community or global causes
- Host volunteer days



6

**Don't rely on one general
marketing strategy**

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Stay Modern

- Offer resources online
- Have a modern website linked to social media profiles
- Be easy to find on Google search (increase SEO)
- Be quick to respond

Questions?

Access free resources at
www.culturaloutreach.com

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BRIDGING THE GAP BETWEEN
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