

Three Things to KNOW about Millennials

November 12, 2018

- Last day for the “SINGLES SPECIAL” – 1 Advanced Ambrotose for \$111.11
- Week 6 of the Richard Brooke training on “full training curriculum “The Four Year Career Learning Series- 6 week series every Tuesday at 6 PM CT-
<https://allaboutmannatech.com/business-building-training-with-richard-brooke-on-oct-6-中文-espanol/>
- The next TNL –November 13th at 7:30 PM at Mannatech Corporate or
www.allaboutmannatech.com
- M5M “packing party” Nov 16th from 2-4 PM... join us if you can!
- 2019 Planners coming soon – you can preorder on <http://www.mannatrain.net/new-2019-planner.html>

1. Millennials are already the first generation ever expected to be less prosperous than their parents...now predicted less healthy as well.

- a. Born from 1981-2001, millennials aka Gen Y aka The Me Me Me Generation.
- b. Routinely described as narcissistic, lazy, overly entitled, addicted to social media, and coddled by their helicopter parents in whose basements they plan to live until their mid-30's.
- c. Why widely predicted to become the first generation in US history to do worse than parents?
 - 1) High unemployment rate at 16.2%for young people 16-24...2X national average.
 - 2) Limited financial prospects.
 - 3) It's less about entitled kids who can't stand hard work than a wholesale lack of jobs that offer a living wage for someone with limited experience.
 - (a) Millennials are most educated generations in American history...so not any job is good for them.
 - (b) Means they also have high college debt (the cost of 4 year college rose 54% from 1998-2008! source: College Board, Leonhardt)
 - (c) But perhaps the biggest economic forces working against millennials - - and younger Generation Xers, too -- are income stagnation and the wealth gap. A 30-year-old in 2013 is worth 21 percent less than a 30-year-old in 1983. Meanwhile, the net worth of the average 60-year-old today is more than twice as high as 1983 [source: Lowrey].
 - (d) Demographers point to skyrocketing college tuition for younger generations, higher unemployment, sinking home values and middle-class income stagnation [source: Yen].
- d. Glimmers of hope
 - 1) Pew Research found millennials in general to be an optimistic and confident bunch. Even though not making enough money now, they will in the future.

2) Old-school in their life priorities: Millennials chiefly want to be good parents, raise happy children and give back to society...not necessarily chase wealth-building like their parents.

3) Quote from an economist: "Maybe this generation won't have a worse life, but just a different life."

2. Health is a Real Issue for Millennials

a. Why?

1) Millennials are the largest living generation 73 million

2) They are more actively engaged in their wellness but their view is different
Their view is actually driving some fundamental changes in healthcare

3) They are on track to have worse health than their parents as they age
(see reports)

This means higher healthcare costs than previous generation as they age.
and perhaps not last as long in the workforce.

4) Recent Millennial report shows:

(a) 1/2 visit doctor less than 1 time a year

(b) 93% have no preventive care visits

(c) 42% willing to cancel appt if they have another place to go

(d) 20% couldn't afford, 47% said they had to cut corners on health due to cost

b. Less Healthy side of Wellness

1) In American Psychological report: 3/4 of Gen Y that money is a somewhat or very significant source of stress and another three-quarters reported that work was a significant stressor.

2) Persistent use of technology causes negative impact on the physical and mental health...especially this generation due to their obsessive connectivity to their email, social media and/or texts. Higher stress rates associated with this were also reported.

3) 44% of constant checkers feeling isolated

(a) Quality and quantity of individuals social relationships have been linked to both mental and physical health. Results: increase absenteeism and "presenteeism" in the workplace

c. Several Trends in millennial's health have surfaced in past few years

1) Mental Health

Highest reporting of depression among all other generations in the workforce
Report by Bensinger, Dupont & Associates reported some 70% of millennials where depression impacted their full capacity at work.

2) Binge Drinking

Recent CDC report 1 in 6 adults binge drink, and adults aged 18-34 years were largest sub-group.

Costs: loss of productivity, increase health issues, criminal justice costs, and other expenses.

3) Sexually transmitted diseases

New data from Centers for Disease Control and Prevention shows riskier sex among young are resulting in highest rates of STDs.

4) Colon and rectal cancers

Journal of National Cancer Institute states that millennials are 2 to 4 times more likely to develop colon and rectal cancers than Boomers.

Gen Y's high reluctance to go for medical help could cause the overall rate to rise.

5) Stroke

Study by JAMA, researchers found as follows:

Rates of hospitalizations for acute ischemic stroke increased by nearly 42% for men 35-44, up 30% for women of the same age group

Attempt to Solve: Many of the latest digital devices give lots of diagnostics...they are truly amazing. Many of which you do not even have to call your doctor. However, you still must take action for preventive care.

3. Millennials became the World's Most Powerful Consumers (article by John Gapper, 6/5/18)

a. Create their own new products like the Sir Kensington ketchup story

(20+ years of "no newness" in these products)

b. Largest group of people dictate all corporations take into account their preferences "We don't think of them as special or different any more. They are the core of our business." Alan Jope President of beauty and personal care at Unilever.

c. Not just a generational shift but also one of ethnicity and nationality. 43% are non-white. Largest population worldwide: Asia and specifically China.

d. Demands:

1) "Local, original and what they can feel and trust are all good...maybe a little reaction to globalization." Head of Nestle's US and Americas business.

2) "Organic, natural, and non-GMO are crystalizing in the US very fast."

3) "Global brands do not work like in earlier generations...they want little brands, local brands."

They ask, "does this brand speak to me."

e. Pessimists outweigh optimists 2 to 1 when asked about improving their parent's fortunes.

f. Putting off leaving home, getting a job, marrying and having children is the norm...45% of 18-34 year old Americans had done all 4 in 1975, but only 24% in 2015.

g. Trust is diminished both in organizations and individuals: Pew study in 2014 found only 19% of millennials believe others could be trusted, compared to 40% boomers, and 31% of Gen X'ers. This includes lack of trust of government and big corporations. They seemingly don't want to be a part of a circle of production enriching the 1%.

h. How to reach them? Not TV. Social media is great, but has introduced a very fragmented way they absorb information.

Millennials will many times experiment with edgier brands.

i. Millennials still desire community experience. Soho House, WeWork, etc. are all seeing incredible growth.

j. Millennials in China are different: very optimistic, typically one child families, and very willing to spend money.