



Go

STATE OF THE YAYA
2013



I ♥ MIZ



The 2013 State of the YAYA Report

presented by





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Introduction

These elusive consumers possess a combined buying power of almost \$6.9 billion. More than half would rather lose their car than their phone, and they report a greater desire to travel abroad than other generations by a 23 percent margin.

If you want to catch up with them, you better move fast. They're only 18 to 24 years old.

If you worked where we do, these statistics wouldn't surprise you. Here at Mojo Ad, we specialize in the life stage segment of 18- to 24-year-old youth and young adults—or, as we call it, the YAYASM market. As the Missouri School of Journalism's full-service, student-staffed agency, we publish an annual *State of the YAYA Report* to provide marketers with insight into the unique purchase behavior of the YAYA market—a market we know so well because we are a part of it.

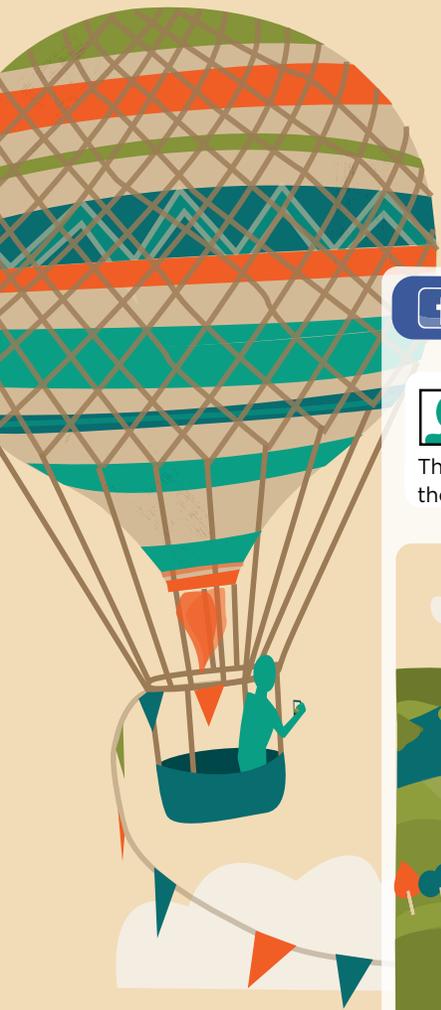
YAYA consumers are in a constant state of *GO*. They spend as much time seeking new adventure as they do sharing it, documenting experiences in real time to leave a trail of photos, tweets and status updates for others to follow.

Not only is the YAYA market always on the move, but its purchasing decisions are also hard to pin down. While other consumer segments tend to make purchases based on the traditional trifecta of price, style and convenience, the YAYA segment considers an additional element—story.

YAYA consumers value stories because they allow them to connect with both a brand and one another. It's no longer enough for a new pair of glasses to be stylish, convenient or inexpensive. If the glasses don't also provide a unique story to share, the YAYA shopper won't think they are worth buying.

So if you want to pack your pockets, then pack your bags! To go where the money is, you'll want to keep up with the YAYA market.





YAYA

3 seconds ago

There are stranger places to wake up in the morning. #goingup #birthdayballoon



Bold is the New Black

“The most insulting thing anyone could call me is boring. From my new shoes that I got on sale to my friend falling in the mud, everything in my life is part of my own story. Good stories are what get me laughs at parties and ‘likes’ on Instagram.”



In order to stand out in a cluttered field of content, the YAYA market relies on storytelling. Having a unique story to share keeps others interested and engaged—all in less than 140 characters, six seconds of video or a single snapshot.

This means the story behind a brand's product or a personal experience is more valuable than ever before. The story needs to be interesting but believable—it can't all just be hot air. YAYA shoppers take every element of a product's story and incorporate it into their own. From there, they can pass that share-worthy story onto a friend.

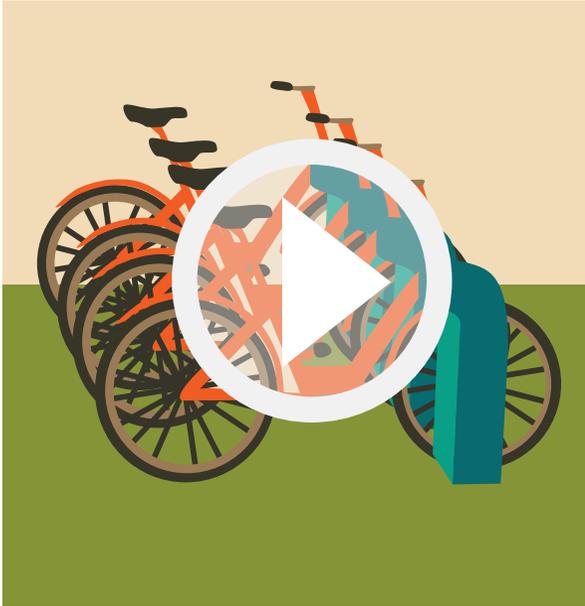


DID YOU KNOW...

- ▼ Storytelling is now an organization's greatest secret weapon in its quest to differentiate itself from the competition.¹
- ▼ Photography is the third most common type of activity that people do on smartphones. Eighty-five percent of smartphone users report using this feature "often" or "sometimes."²
- ▼ Many people compare their own lives to the lives portrayed on social media. This habit stems from an innate human need to feel accepted and included in social relationships—or, as it's popularly called, the Fear of Missing Out (FoMo).³



Vine

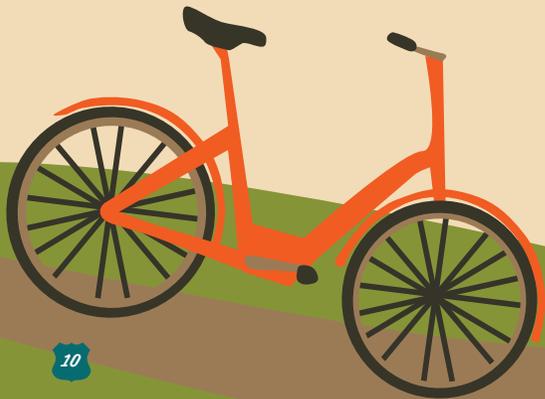


YAYA

Shout out to @MOJOCO for the free bike ride! #rollout

Those Who Can, Should

“I’m tired of hearing messages telling me it’s time to step up and do my part. Recycling my can won’t change the world—it won’t even make a dent. But big organizations have a chance at making a difference. I still want to contribute because together I believe **we** can make an actual impact.”





When it comes to social or environmental issues, YAYA consumers believe they can be part of the solution, but they aren't optimistic about the impact one individual can make.

Messages directed at YAYA shoppers about their personal social responsibility only frustrate them. They also question whether their efforts are worth it if there is no immediate or measurable impact.

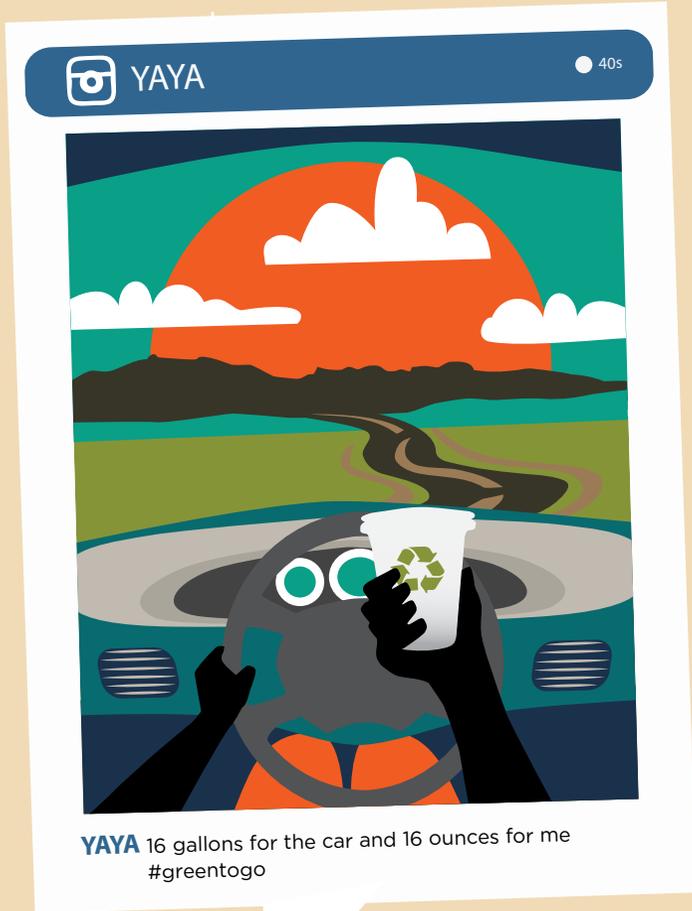
That's why the YAYA market believes brands should shift gears and set the standard for cause-worthy change. The YAYA market is more interested in the "we" rather than the "me," as they believe collective efforts can make an actual impact.



DID YOU KNOW...

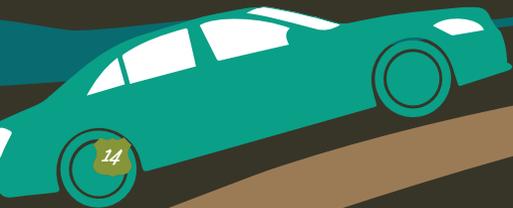
- ⚙️ Millennials often engage in "slacktivism," or engagement that requires little personal effort. In order to change the world, they want to leverage the resources of large entities rather than act alone. ⁴
- ⚙️ Lack of an immediate solution to ecological and environmental issues leaves many millennials feeling both overwhelmed and that their involvement will not make a difference. ⁵
- ⚙️ More than any other generation, millennials believe companies have a greater responsibility for their products. ⁶
- ⚙️ Millennials question why they should spend more on a product if they do not notice the direct impact their extra expense made or receive immediate gratification for giving back. ⁵





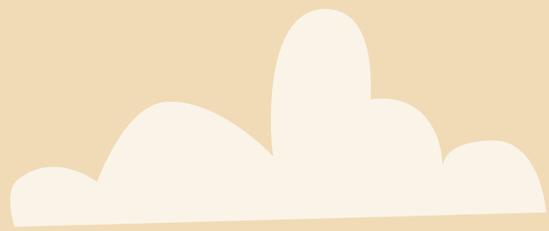
Don't Know, Do Care

"I don't know what sustainability means, and I'm too embarrassed to ask. I bought pens that said 'made from recycled materials' because that made sense to me. It's so much easier to understand when companies break down what they're actually doing."



YAYA





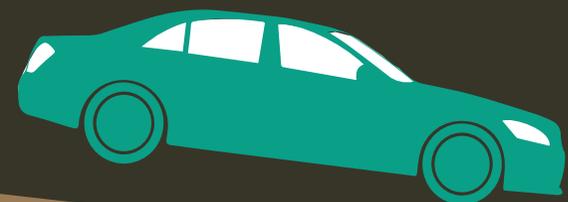
The claim that something is “green” or “sustainable” is too vague for YAYA consumers to comprehend. These are terms they’ve been hearing for years, so they don’t want to admit they don’t understand by asking for clarification. They also won’t exert the extra effort to figure it out themselves. If YAYA consumers can’t understand the claim, they can’t share it, which diminishes some of its value.

On the other hand, if a claim uses terms they can visualize and understand, then they are driven to make a difference. For instance, a brand that says it saves enough energy to power 300 cars allows the YAYA consumer to visualize that impact.

By using tangible, measurable claims, the YAYA consumer is less likely to be confused and more likely to buy. A brand is also more likely to resonate with the YAYA segment if it makes the message a conversation rather than a lecture.

DID YOU KNOW...

- ① Twenty-seven percent of millennials can’t name an eco-friendly attribute of a company. But 80 percent say they want to work for a “green” or sustainable company, even if they don’t know what that means. ⁷
- ① Millennials are not swayed by the “been there, done that” mantra intoned by previous generations but are instead driven by ideas that move forward. ⁸
- ① Reduce and reuse is a green message, but it’s also part of a teen’s commitment to values. It’s social, not marketing. It’s a conversation, not a lecture. ⁹





Crooked Smiles Don't Sell

“It’s so annoying when companies do the right thing just because they think it will make me buy their products. These huge companies have enough money to sacrifice, so why keep raking in money when people are in need? If they really cared, they’d be doing it for the greater good.”





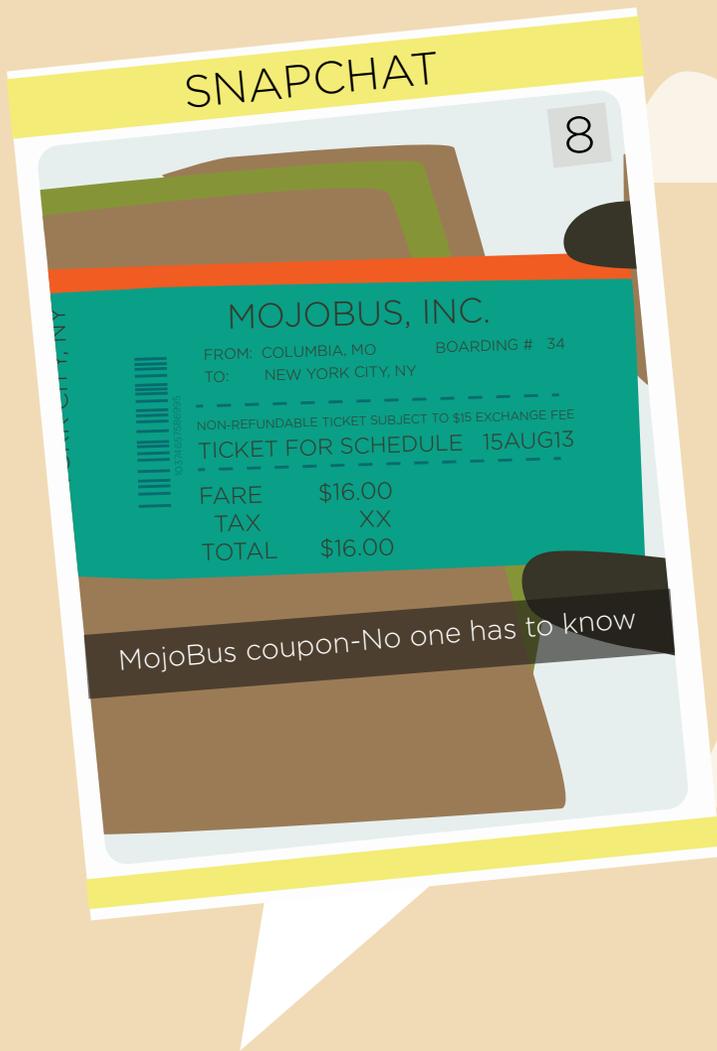
YAYA consumers are skeptical of the motives of large corporations, especially concerning a company's cause-related efforts. With an abundance of online resources and a low tolerance for contrived claims, the YAYA market is always quick to question, uncover and share the truth.

For YAYA consumers to trust that a company's claims are genuine, they believe it's essential for the company to be altruistic and transparent. If any of the company's efforts are dishonest, then *all* of the company's efforts are perceived as dishonest. Companies that go overboard to benefit causes outside of their own interests prove their authenticity and trustworthiness to the YAYA market.



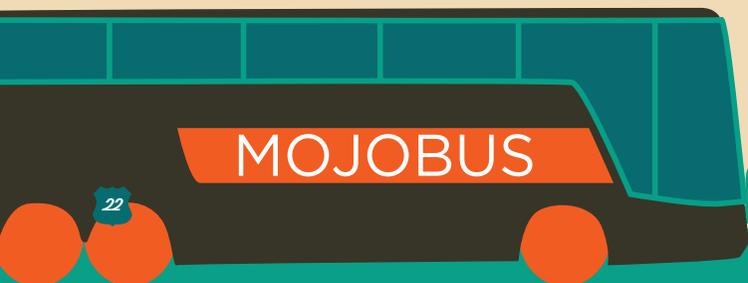
DID YOU KNOW...

- ✦ Eighty-seven percent of millennials believe that business success should be measured by more than just financial performance.¹⁰
- ✦ Millennials are more likely to think that social responsibility comes at a cost to companies, such as with charitable donations or not-for-profit initiatives.⁶
- ✦ Millennials are weary of ads and become more so when they witness products not living up to their claims. They get recommendations from friends, read reviews, post on facebook, chat on message boards and do research online. The truth doesn't escape them. The only way to gain their trust is to deliver and do so consistently.⁸
- ✦ Skepticism appears to exist in the millennials' very DNA. This generation wants to be "shown the math."¹¹



Selective Saver

"I don't want to look cheap fumbling through a stack of coupons at the cash register, but I'll still spend a good amount of time searching for promo codes before buying something online. It's like uncovering an extra bonus on something that I was going to buy anyway."





YAYA consumers don't typically clip coupons from the Sunday newspaper, but it's not because they don't have the time. Coupons carry a negative stigma for YAYA consumers, who steer clear of using them publicly in fear of looking cheap.

YAYA consumers would rather spend their time searching for an online promo code or collecting rewards on a loyalty card. These items seem inherently personalized to them and still provide a discount, only often in a much simpler, quicker mobile format compared to the traditional coupon. Unlike with coupons, members of the YAYA market are proud to present their loyalty card or digital promo code at the register because it makes them feel savvy rather than stingy.

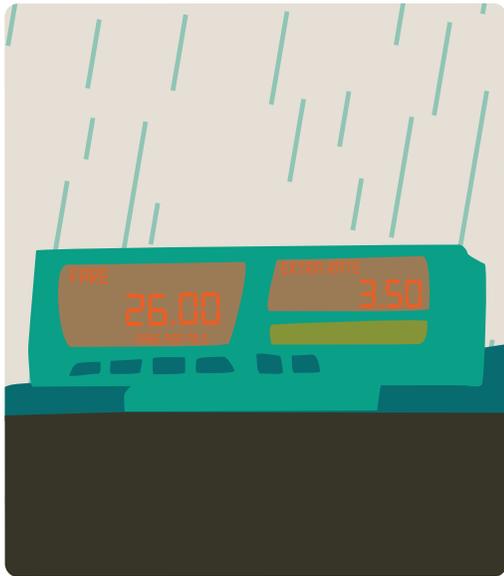


DID YOU KNOW...

-  Fifty-seven percent of millennials do much of their bargain hunting online.⁷
-  Twenty-seven percent of millennials agree that having a loyalty program or special "status" credit card is important to them.⁷
-  Fifty-four percent of females and 44 percent of males use Facebook and Twitter to receive notices of upcoming sales, specials or discounts.¹²



YAYA 4th taxi ride this week! I really should start bringing an umbrella to work #goingbroke #ohwell



Spend Now, Save Later

"I accidentally spent fifty dollars eating out this week, but I really needed those mocha lattes. I know I should pack my meals, but I'll start doing that next week. Looking back, fifty dollars is a lot of money that I could've spent more wisely, but it's not like I planned it."



Although YAYA consumers often make purchase decisions that appear reckless, the products they buy seem essential to them. What older generations may consider a luxury, YAYA consumers consider a necessity, and they don't realize how quickly these seemingly necessary purchases add up.

Small, easy transactions only encourage this purchase behavior. YAYA consumers fare well with inexpensive purchases because they feel like they can buy more, and the ease of simply swiping a credit card contributes to this unplanned spending. The YAYA shopper can quickly justify a last-minute decision to spend an extra dollar without paper money in hand.

Despite their frivolous purchase behavior, members of the YAYA market still feel optimistic about their ability to handle future financial decisions.

DID YOU KNOW...

- TAXI** Millennial college students, or millennials without full-time jobs, spend \$784 a month on discretionary expenses, especially on food and entertainment. ¹³
- TAXI** Millennials are 54 percent more likely than any other generation to report making impulse purchases simply to pamper themselves. ¹⁴
- TAXI** Millennials may be time and money strained, but they live a 24-hour, "on" lifestyle. For most millennials, it's about getting it done rather than getting the best deal. ¹⁵





No Going Back

“Last night I jumped into the pool with my phone in my pocket. That’s like four hundred dollars down the drain, but I have no regrets because it’s usually the worst decisions that make the best stories. In the end, no matter how much I say I shouldn’t have done something, it doesn’t change what I did. I’ve already moved on.”



Regret is a foreign concept to members of the YAYA market. They feel that because there's no going back on a decision they made, they must live with it and learn from it.

In lieu of regret, YAYA consumers focus on the experience they gained as a result of their decision. Whether they see it as something extra to add to their story or a mistake they won't make again, YAYA consumers feel the choice was worth it no matter the cost.

This applies to all aspects of the YAYA market's life, including purchase decisions. Despite the climbing cost of consumer goods, YAYA shoppers rarely experience buyer's remorse—or at least their remorse is short-lived. If YAYA consumers buy something small, at least it didn't cost much. If they buy an item they don't really need, YAYA shoppers justify that they will find a use for it.

DID YOU KNOW...

-  Sixty-five percent of millennials say losing their phone or computer would have a greater negative impact on their daily routine than losing their car. ¹⁶
-  Millennials have a tendency to live in the moment and make decisions at the last minute. ⁴
-  More than 50 percent of millennials say they tend to make impulse purchases. ⁷



yelp

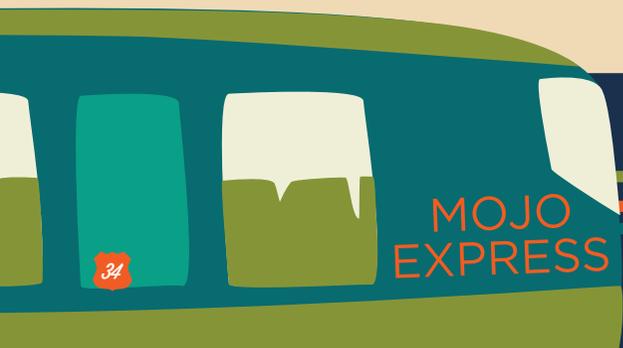


YAYA ★★★★★ ☆ Just found the best Thai in town!
What should I get?

Obsessive Curiosity Disorder

A

"I don't call it research, but I spend a lot of time 'stalking' people and places online. When I start watching a show, I search an actor's dating history on Wikipedia. When a friend invites me to dinner, I look at menus, reviews and photos on Yelp before leaving my house. I just always want to know more."



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YAYA consumers feed on information. They search for data compulsively, whether sparked by a friend's tweet or a hard-hitting piece of investigative journalism. If what they seek is out there, they will track it down.

The same is true for information on brands. YAYA shoppers routinely go online prior to a purchase to learn everything about a company's products, employees and reputation.

This research acts as entertainment for YAYA consumers, who compulsively crave extra information just to be in the know. Too curious to be confined to one screen, they often feel the need to do multiple searches on multiple devices simultaneously.

DID YOU KNOW...

- A Millennials realize that every commercial claim can be easily investigated before making a purchase, and they will utilize all available tools in order to do so.⁸
- A Eighty-five percent of millennials say they usually make the right decision when they have the right information they need.⁷
- A A millennial consumer's research isn't done sitting at a desk. Millennials have their smartphones and other mobile devices handy, and they may very well be making their final purchasing decisions while standing inside a store comparing prices or determining the origin of a particular product.⁷

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YAYA →

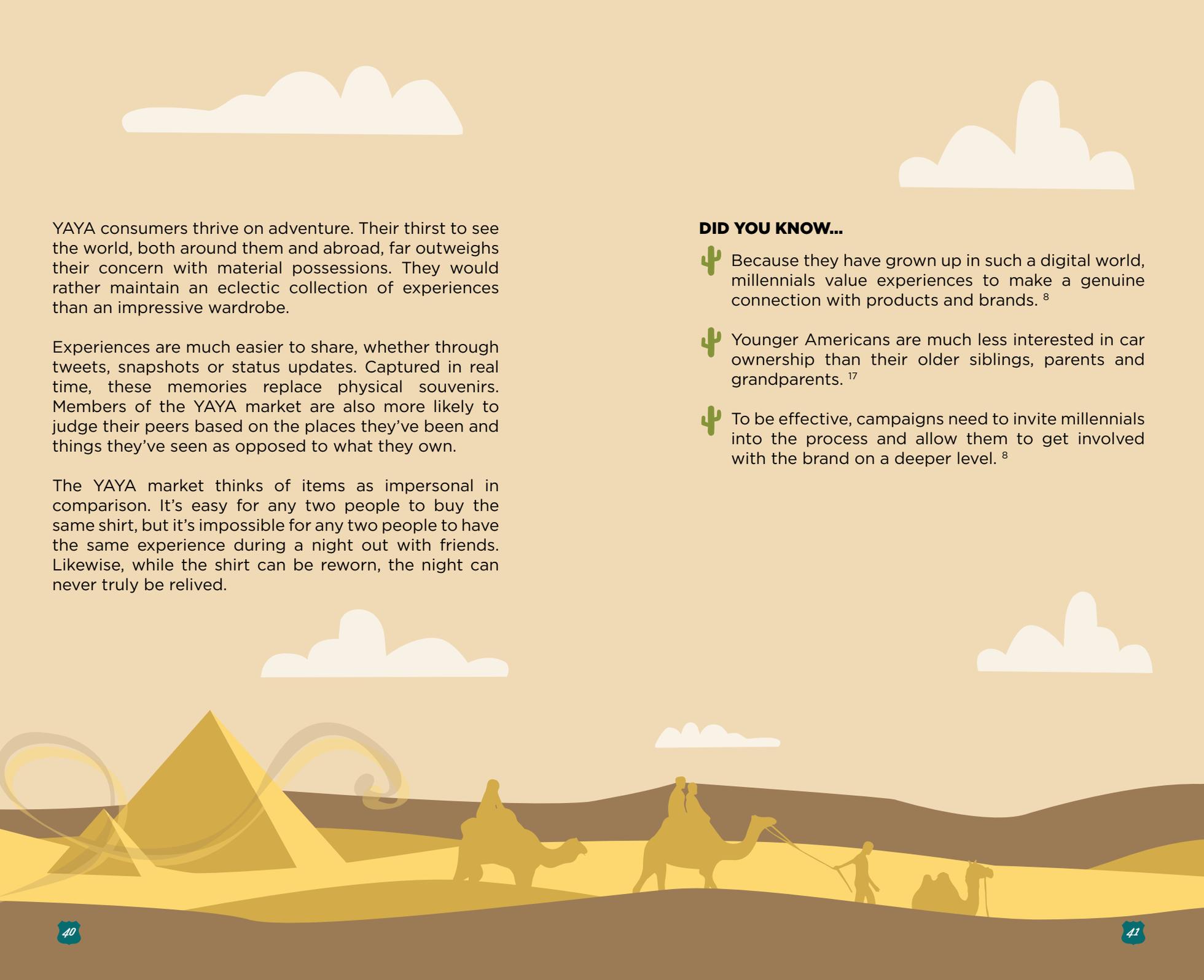
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Experience Over Everything

"I am more than my possessions. I care about having nice things but not as much as I care about having a great time. I'd rather take a last-minute trip or check out a new restaurant than save my money."



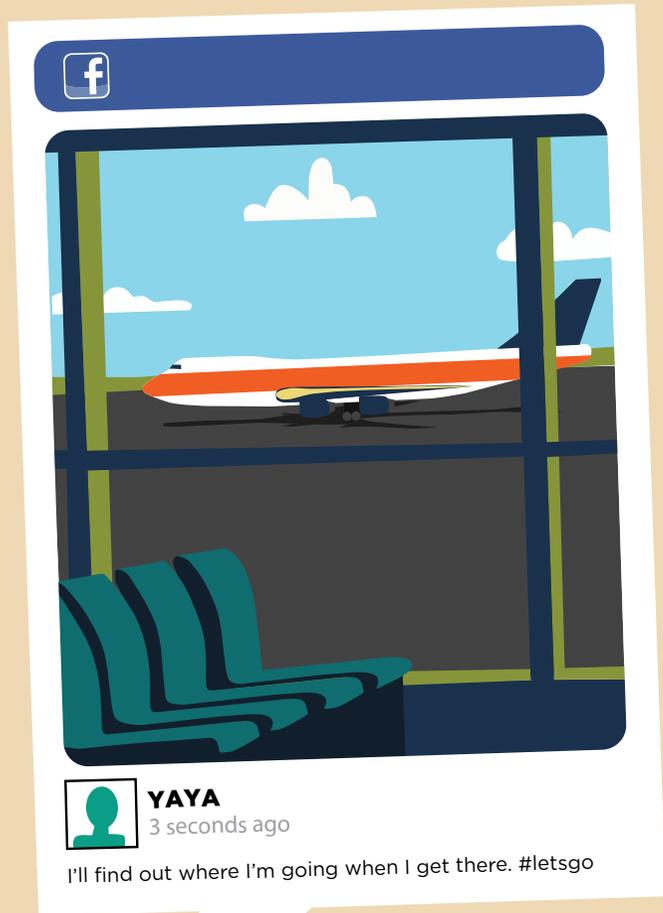
YAYA consumers thrive on adventure. Their thirst to see the world, both around them and abroad, far outweighs their concern with material possessions. They would rather maintain an eclectic collection of experiences than an impressive wardrobe.

Experiences are much easier to share, whether through tweets, snapshots or status updates. Captured in real time, these memories replace physical souvenirs. Members of the YAYA market are also more likely to judge their peers based on the places they've been and things they've seen as opposed to what they own.

The YAYA market thinks of items as impersonal in comparison. It's easy for any two people to buy the same shirt, but it's impossible for any two people to have the same experience during a night out with friends. Likewise, while the shirt can be reworn, the night can never truly be relived.

DID YOU KNOW...

- 🌵 Because they have grown up in such a digital world, millennials value experiences to make a genuine connection with products and brands.⁸
- 🌵 Younger Americans are much less interested in car ownership than their older siblings, parents and grandparents.¹⁷
- 🌵 To be effective, campaigns need to invite millennials into the process and allow them to get involved with the brand on a deeper level.⁸



No Place Like Now

“Long-term goals aren’t really a priority for me—at least not until they become short-term goals. So much can happen between now and then, so why not have fun in between? For now, my goals are just traveling to Europe and balancing my social life with work.”





YAYA consumers have grown up with a world in motion—a world where time flies. They know that everything can change in just a matter of seconds, so there's no sense in making plans that are bound to change anyway.

YAYA consumers also aren't going to wait around for a perfect opportunity when they could be out making memories instead. Since the next opportunity could really come from anywhere, the YAYA market wants to go everywhere.

DID YOU KNOW...

- ✎ Millennials report a greater desire to travel abroad than other generations by a 23 percent margin.¹⁸
- ✎ Seventy-nine percent of millennials would like to visit all 50 states in their lifetime.⁷
- ✎ Only three in 10 millennials say having a successful marriage is one of their most important life goals.¹⁹



Insights in Action

Bold is the New Black

The YAYA market is continuously doing whatever it can to prove it is leading interesting lives. Brands with strong, relatable identities should communicate their stories for the demographic to share and pass along to others. For example, the YAYA market loves Instagramming food. Chains like Chick-fil-A, Chipotle and In-N-Out seem to top the list of restaurants YAYA consumers like sharing on social media.

Those Who Can, Should

The YAYA market is interested in sustainability but discouraged when it doesn't see immediate results. If a brand wants to adopt a cause in its mission, then it needs to make the mission and its motives transparent if it expects this group to join its efforts. Take, for example, the FEED campaign. Both the campaign and its products make it clear to YAYA shoppers where their money is going with every purchase. The FEED campaign welcomes the YAYA market to join a larger effort and improve the world together.

Don't Know, Do Care

Claims like “green” and “sustainable” are too broad for the YAYA market to understand. Brands need to spell out their efforts in “YAYA language.” Warby Parker and Toms Shoes are two brands that are right on target. Both brands have buy-one-give-one campaigns that simplify their causes. These brands allow YAYA consumers to understand exactly what their products stand for and how purchasing will directly support their efforts in visible, measurable ways.

Crooked Smiles Don't Sell

The YAYA market is already skeptical, which is all the more reason for brands to be transparent with their messaging. This is particularly important when it comes to cause-related marketing. If a brand is not built on a causal mission, then YAYA consumers will be wary of the brand's intentions. In order to buy into a brand's mission, YAYA consumers need to see a connection between the company's core message and its new goals. The YAYA market will question motives to no end—there simply is no hiding. This segment also expects a brand to sacrifice something for the greater good. For example, Patagonia took a big risk telling people to not shop at its stores on Cyber Monday. This sacrifice proved to the YAYA group that the company's efforts were genuine.

Selective Saver

The YAYA demographic does not have extra cash, but it doesn't want to be seen as cheap. Brands need to specialize their promotions to get the YAYA segment into the purchasing mood. Coupons are for the general population, not tailored to the YAYA market. That's why YAYA consumers join loyalty programs and search for promo codes, which feel much more personal. One brand that does a great job of both is Starbucks. The My Starbucks Rewards program recognizes frequent customers by sending drink discount codes to them. Each code is specific to each customer and can only be redeemed using the Starbucks mobile app, making the YAYA consumer feel valued and proud to be in the know.

Spend Now, Save Later

YAYA consumers may seem reckless, but they are conscious of their decisions. They don't punish themselves for accidents. Inexpensive yet meaningful purchases are a simple way to get the YAYA group hooked on a brand. Apple's iTunes capitalizes on this behavior by tempting YAYA shoppers to purchase 99-cent songs one at a time. These small purchases seem relatively inexpensive until they accumulate, at which point YAYA shoppers feel it's too late to regret their purchase decisions.

No Going Back

The YAYA mindset is a simple one: there are no regrets. Rather than dwelling on poor decisions, they view any resulting mishaps as a way to gain new experiences and add to their story. Red Bull is a brand that gives the YAYA market plenty of stories to share. Red Bull's over-the-top promotions have gone so far as to sending a skydiver to jump from the edge of space. Excitement from the world record-breaking event continued to position Red Bull as the daring energy drink brand that encourages YAYA consumers to go out there and do crazy, fun, adventurous things with no regrets.

Obsessive Curiosity Disorder

For the YAYA market, searching for more information adds an extra layer of entertainment to consumption. Brands that have constant, interesting messaging at every touchpoint—even ones they don't control—gain the YAYA segment's respect. For example, entertainment brand AMC provides Story Notes, or real-time trivia about actors, directors, outtakes and more while a movie is playing. AMC's Story Notes also feature online quizzes and other movie-specific games on social media. Brands should also be aware of what's being said about them on the touchpoints they cannot control, such as Wikipedia and Yelp. YAYA consumers see third-party sources as more reliable and trustworthy when seeking new information about a brand.



Experience Over Everything

YAYA consumers would rather spend money on fun experiences than cool possessions because they know what they do says more about who they are. That's why brands that can transform a product into an experience attract YAYA consumers. Take, for example, Coachella Valley Music and Arts Festival. Despite the tickets costing upwards of \$350, the event remains a music festival favorite among the YAYA market. The purchase of a ticket promises an unforgettable experience—something that is well worth the price to the YAYA consumer.

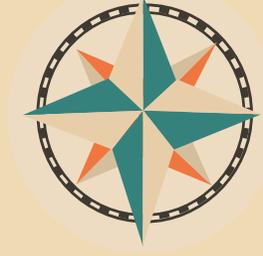
No Place Like Now

YAYA consumers know it's unreasonable to put all their eggs in one basket because plans change and life happens. Purchases that require a long-term commitment only turn them off. Expedia's Trip A Day Giveaway capitalizes on this spontaneity by inspiring YAYA travelers to book last-minute flights to dream destinations. In doing so, Expedia encourages YAYA consumers to live in the moment and not worry too much about long-term plans.

Go



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