

# Make the Connection

## How to Empower Millennials



Millennials



Google Search

I'm Feeling Lucky

Needy

Obsessed with  
technology

Don't care about  
their finances

Job hoppers



# who are Millennials?

between the ages of 22 to 37 year olds - born between 1981 and 1996



TRUE FALSE



# opinion of Millennials?

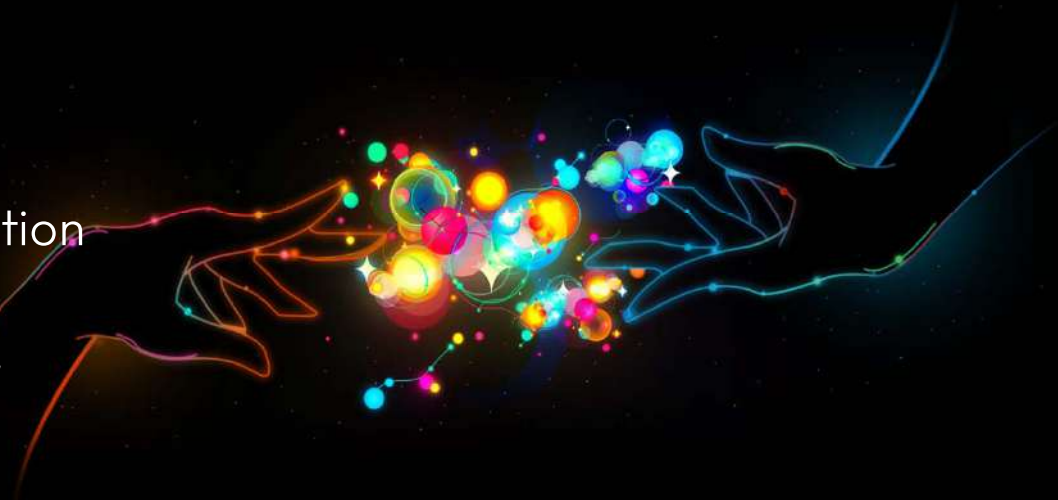
**perception:** age and the media you read?

**actual:** behaviours, work performance, value to society



# making the connection

- a fresh look at how to interact / capture attention
- respond with more compelling proposition for retirement and saving products



# 1964

- Pirate radio station ... outside 5-mile limit
- Older generation ... 'the devil's music'
- Younger generation ... couldn't get enough of it





# Who was this rebellious generation?

YOU ... if you were born between 1946 - 1964



# You turned out fine!

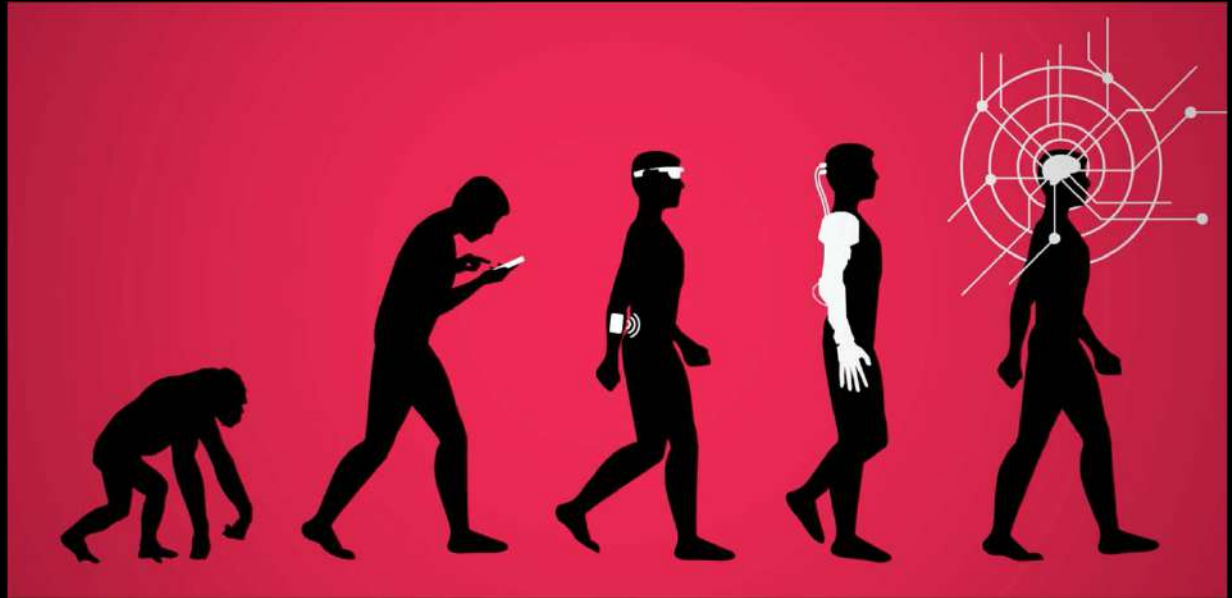
- ... despite rocky start to life
- ... despite your taste in music
- ... despite your sexual promiscuity
- ... despite your love of recreational drugs!



**The more things change, the more they stay the same?**

# just another part of evolution?

- needy and demanding?
- job hoppers?
  - forecast to have 12-15 jobs in lifetime
- obsession with technology?
- attitude to finances?



# better educated

... but seemingly flawed?

unemployed / in debt / short of money



# not alien ... just a product of evolution

of course we are different ... more influenced by technology



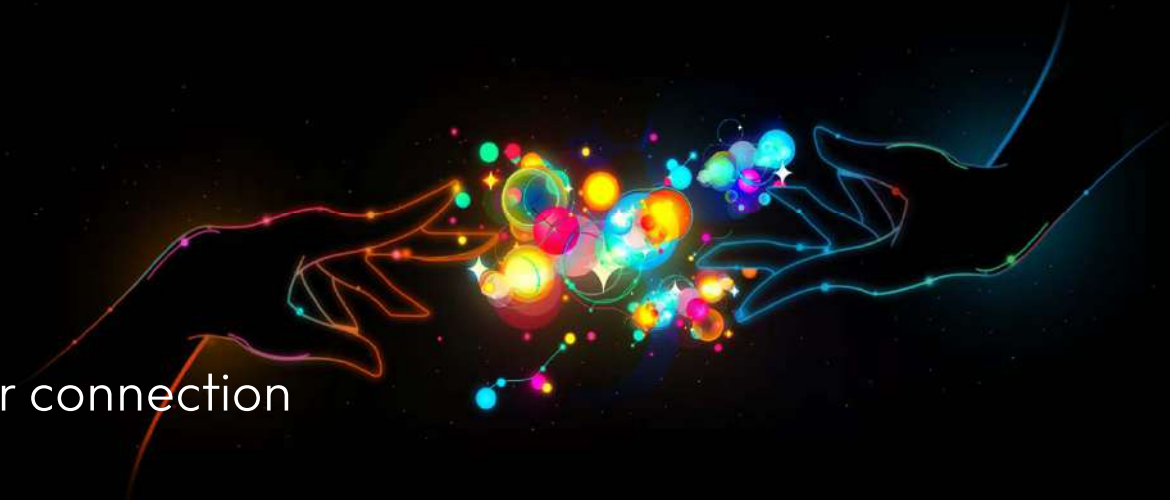
# psychological triggers

- love immediate feedback / instant gratification
- enjoy a hint of rebellion
- it's better if we can harnesses technology



# making the connection

- appeal to our psychological triggers
- traditional retirement structures – poor connection
- you can't ignore us ... we will evolve to be future leaders





# look what we inherited ...



broken planet



broken global economies



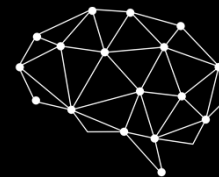
broken political systems

# 2008

- Millennials started work
- start of major cost cutting
- never been in Business Class!



# TRUST?



Cambridge  
Analytica



**STEINHOFF**



## Delete My Account

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If you do not think you will use Facebook again and would like your account deleted, we can take care of this for you. Keep in mind that you will not be able to reactivate your account or retrieve any of the content or information you have added.

If you would still like your account deleted, click "Delete My Account".

[Learn more about account deletion](#)

**Delete My Account**

Cancel

**TRUST?**  
speak our language!



# Benchmark research

- do **NOT** trust financial institutions
- **poor outcomes** of parents
- retirement is a **flawed value proposition**

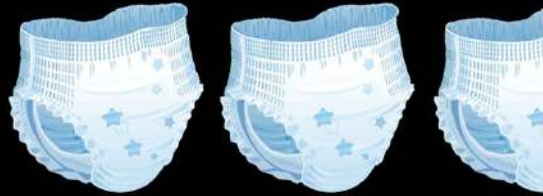


**Newsflash ... need to get more creative**

**DENTURE VIEW**

A hammock is strung between two points, hanging over a sandy, arid desert landscape. The hammock is orange and grey. The words "DENTURE VIEW" are written in large, white, serif capital letters across the hammock. A small orange bag hangs from the hammock. The background is a dark, clear sky.

# non-conventional





# emotionally invested ...

Is this something I can believe in?  
... in the fullest sense of the word.

- does it feel like value for money?
- is this ultimately for the greater good of all?
- is this helping or hindering the environment?



**right promise**  
**right credentials**  
**right tone**



# a perfect storm

- do not relate to retirement
- poor retirement outcomes
- untrusting of financial institutions
- well educated
- ... but low level of financial literacy



**30%**

of SA workforce

**50%**

of SUF's  
membership

**R42 000**

average fund value

# relate to who we are ...

- no roadblocks
- easy to understand
- easy to buy
- easy to transact





- 1 profile
- automated
- no duplication of information



# developing Apps

- it's never a completed project
- update to keep us engaged
- competing with 3.5 million other apps



UBER X

UBER XL

UBER BLACK

UBER VAN

... UBER EATS!



**twenty  
years  
ago...**



**today ...  
focus on  
experiences**



# Millennials buy experiences

make retirement funding an experience.





**NETFLIX**



**Google**

**70%**

**3 times**

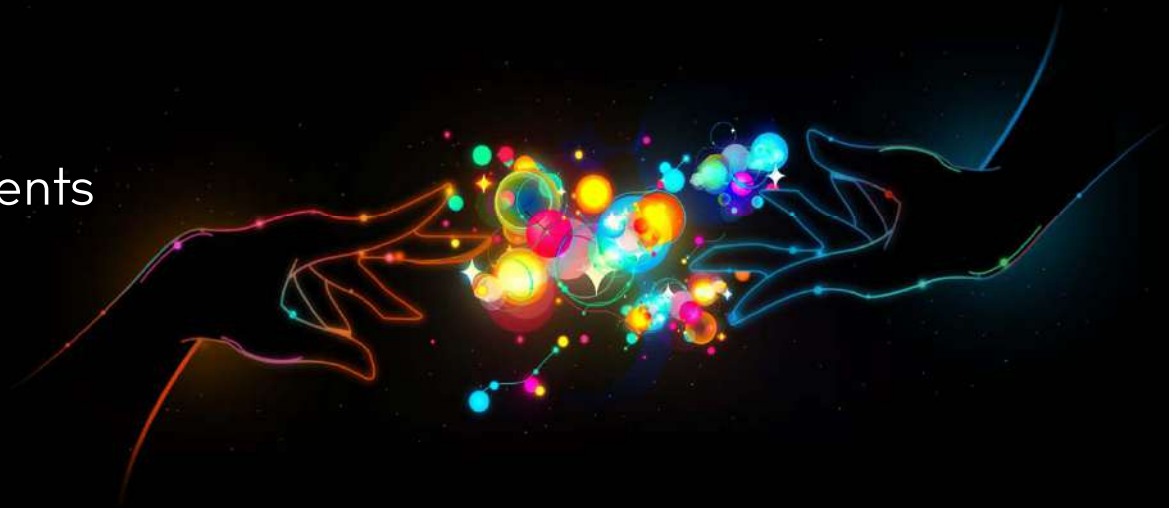
watch to learn

more likely to  
watch than read



# Retirement Benefit Counselling

- opportunity to reach millennials
- connecting with member at pre-set events
- engage - influence ... better choices
- empowering ... not patronising ... DIY



# EB Consultant Survey

Q.

'to what extent do you agree that Retirement Benefit Counselling is more relevant than financial advice to Millennials, at this stage of their lives?'

47.5% agree





< 5%  
representation