

Passing the torch to the millennial generation

By [Mark Bannerman](#)

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There was a time during the tumultuous 60s and 70s that the younger generation was admonished to "never trust anyone over thirty". You may have heard that quote - it was made a cultural touchstone by the likes of luminaries such as Abbie Hoffman, Jerry Rubin and the Beatles. (Note: members of the younger generation who don't understand those references should consult the internet and the iTunes store.)



Today, members of the older generation seem to apply the opposite perspective – it's hard to trust anyone under thirty. Employers talk about a new generation of workers with a "me first" mentality who place more value on their own entertainment than on company loyalty and work output. They value travel experiences, cultural interaction, and want to see and meet the world on their own terms, by non-conventional methods and alternative choices.

The millennial generation has been raised like no other before it. Its membership has been electronically educated, babysat, monitored, befriended and networked, with all the inherent advantages and drawbacks that represents.

It's how they read, think and interact – or not, as the case may be. They place great value on a 'like' from their tribe. If you can't cater to, entertain or amuse them, you ought not to count on their patronage. They are contradictory, but they have our complete attention... and there are many good reasons for that – they are set to rule the world.

We live in an unparalleled age of widespread, high velocity technical and social change. Assisted by a worldwide mass media, informational network, social change takes place on a global scale and an hour-by-hour basis. Now, from the social perspective, thirty years isn't a lifetime, it's two or three.

Globalised perspectives, attitudes

There are more than 2.9 billion millennials worldwide. They will be more than 50% of the worldwide workforce by the year 2020, and more than 75% by 2030. They comprise the most ethnically and racially diverse generation the world has produced. Millennials are less nationalistic and more globalised in their perspectives and attitudes, and they have more spending power than any other age demographic. They embrace an online lifestyle, social connectivity and brand loyalty.

To win them over to your product or service, you must woo and win their social tribe, but once you do, they remain fiercely loyal.

Millennials are not only increasing the demand for advanced technology, but are also changing the style of interaction, and therefore the business models that underpin those interactions. Remember when 'cotton was the fabric of our lives'? Now it's the internet. Millennials prefer self-directed research, unimpeded around-the-clock access and rapid fulfillment – all the characteristics of compulsive behaviours linked with shortened attention spans. Like it or not, millennials have the clout to change the way the world behaves and how it will staff to do business; only the smart will survive.

We may not know precisely what this brave new world holds in store, but the most plentiful and resourceful generation the world has ever produced is on the rise. It's time to trust the future to everyone under thirty.

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