

Reaching the Experiential Generation: What You Need to Know

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Today's enterprises are facing unprecedented challenges to meet the needs of millennials. Known as the "experience generation," millennials are driving the creation of an entirely new economic structure with different expectations than those of the generations before them. These different expectations span the way millennials live as well as how they work.



In broad strokes, we are seeing that, when it comes to their everyday lives, millennials are placing more value on experiences than on material goods, and they are spending their money accordingly. For example, in a recent [Harris Poll](#), Eventbrite found more than three in four millennials (78 percent) would choose to spend money on a desirable experience or event over buying something desirable. Another [survey from MMGY](#) showed that while U.S. travelers in general intended to travel six percent more in 2017, millennial families intended to travel 35 percent more.

As more value is placed on experiences over tangibles, we are also seeing a culture shift underway: millennials are becoming more intolerant of experiences that don't meet their expectations. In the workplace, this cultural shift is incredibly important to consider as we think about the technology and the experience we offer to employees. With less importance being placed on products or devices that we use in our daily lives, including the devices we use at work, and more importance placed on the experience these provide, we must shift in our thinking as we drive toward the next wave of digital change. Furthermore, millennials want things done faster and more efficiently but, most importantly, they want to make an impact. Companies that fail to provide this experience run the risk of not only losing their best employees, they also run the risk of negatively impacting the customer experience and business success overall.

Prioritizing experiences through simple, fast and more efficient systems indicates progress toward becoming a Gigabit Society. A Gigabit Society is one in which we benefit from widespread connectivity of one gigabit per second, low latency and reliable performance. To keep pace with the expectations of the millennial generation, gigabit speed is an integral solution. Enabling experience-first solutions on every device will help to future-proof businesses as both employee and consumer expectations continue to evolve. Companies that harness faster, simpler processes and provide instant access to information will drive innovation and lead the market in a Gigabit Society with this experiential economy and workforce.

Moreover, enterprise connectivity will help enable this experience generation to live and work in ways that will ultimately create the successful businesses of tomorrow. So, what do these businesses of tomorrow look like, and how do we get there?

Quality of Life is Key

To appeal to millennial workers, we must equip them with the tools they need to enjoy life's experiences. Smartphone cameras and social media have decreased the value of material possessions while at the same time increasing the value of experiences. In fact, the Harris Poll also shows that nearly eight in 10 millennials say some of their best memories stem from an event or live experience they attended, and 69 percent believe attending live events or experiences make them more connected to other people, the community and even the world. Companies can no longer rely

on brand loyalty or material perks for continued success. To reach and retain millennial consumers, businesses need to create a good experience. Being able to spend more time with loved ones or experiencing a new place is critical to the experience generation. Millennials also prize the ability to work remotely by connecting anytime, anywhere. In order to facilitate such positives, businesses must make it easy for millennials to connect with them, and they must meet millennials' needs.

Customer Experience Measured in Connectivity

For today's businesses, customer experience is more important than ever before. Every time there is a new, useful way of accomplishing something, the bar is set higher for businesses to achieve or exceed that standard. We're no longer living in a world where businesses are simply competing to create the best experience in their respective categories. Today's enterprise must measure up to the new standards being set across all markets.

Millennials pay close consideration to the overall interaction and solutions that are provided to them in every customer experience. Customers who experience latency or poor user interface experiences seek solutions elsewhere. For example, a recent [2017 Google study](#) found that 53 percent of site visits are abandoned if a mobile website takes more than three seconds to load. With technology consistently generating faster, simpler and better experiences, customers today have a lower threshold for patience than ever before. Enabling technology with powerful backend network infrastructure to get us closer to a Gigabit Society will allow us to almost instantly meet these needs and create powerful, positive customer experiences.

Consistency Across Every Channel

Millennials grew up in an omni-channel world. As teenagers, communication was available to them through a variety of methods including email, instant messaging, mobile and fixed phones. Today's millennial consumers not only expect businesses to offer multi-channel experiences, they also demand consistency across these channels. Google found that while 63 percent of people expect brands to deliver a consistent experience every time they interact with them, only 42 percent believe brands actually do. That gap represents a significant gulf in expectations versus experience.

There is an expectation today that millennials should be able to consistently reach brands through an assortment of channels at any time. And often when businesses fall short of meeting these needs, it's usually because their digital capabilities are not up to par. Cloud-based solutions can help centralize call, text, video and email, and streamline the customer service experience while also creating a baseline of consistency across channels. Businesses that adopt cloud-based solutions often find that they help drive successful and efficient communication, which results in simplified and gratifying brand experiences.

Experiences (In and Out of the Office) Will Attract and Retain Talent

Mobile and wireless innovations have blurred the lines that once firmly separated work and personal time. With access to information at all times, millennials are working when and where they want to. Today's generation of connected employees expects access to workplace data and technology anywhere, anytime and wants the freedom to work remotely. This connectivity should continue to be a priority in today's workplace.

Remote working policies often are met with resistance. Such policies struggle with the stigma that without an office, productivity lags. However, this assumption couldn't be more wrong. Vodafone's [Flexible: Friend or Foe](#) study found that 83 percent of companies with flexible working

policies have seen productivity improve. Remote work policies provide the flexibility to better enjoy life experiences without compromising productivity, which is why they are becoming commonplace. Companies that are unable to offer these policies risk encountering difficulty in recruiting and retaining talent.

Such a pivotal change reaches far beyond the HR department. Once flexible work policies are in place, employees will need access to the right tools to work in and out of the office seamlessly. Implementing IT infrastructures powered by secure, high-capacity connections will serve as the backbone for new digital technologies.

Companies will also need to ensure data is protected across the enterprise. With an employee base connecting from different locations on a variety of devices, it is essential that data is kept secure across all channels. Awareness of potential vulnerabilities and consistently testing and vetting of new technologies before deployment will keep systems agile and able to adapt to threats as they arise.

Simply put, millennials are disrupting the way we interact with our world. They are looking to technology to create faster, simpler ways of carrying out our daily lives. This 'experience generation' views the world and the businesses within it in a new way and that cannot be overlooked. Businesses need to adapt to a consumer base that values experience more than any generation that has come before them, or they will fail to not only keep customers but also the next generation of workers. To begin to build experiences to meet these expectations, businesses need to start at the fundamental level, their network structures.