

## Gen-Y Brand Strategy

by Robert F. Hogeboom

Mountain Dew (soft drink), Roxy (surf culture fashion), Volcom (skateboarding), and Boost Mobile (cell phones) are examples of powerful, emotionally driven youth-oriented brands.

The success of all of these companies is attributed to the weight that their brands carry in the marketplace and their ability to motivate purchase intent.

Each of these brands has a magnetic pull that connects on an emotional level with their target audience of Generation Y (the segment with birth dates between 1979 and 1994, according to demographers). This is an extremely marketing-savvy group that understands how numerous companies actively covet their business.

As a result, Gen Y-ers greet new brands with intense skepticism, making it increasingly imperative for Gen-Y businesses to focus on brand strategy.

In "[Connecting With College Students](#)" I discussed the importance of diving deep down into the specific culture of college students and tailoring marketing efforts to reflect the understanding you gain. Here, it's time to focus on an effective brand-building strategy for businesses targeting the entire lucrative youth market.

### Connecting on an Emotional Level

Strong brands guide, influence and simplify consumers' purchasing decisions. Those brands are rewarded with high degrees of customer loyalty and premium prices.

Most importantly, for marketers targeting this hard-to-reach Gen-Y market, strong brands create brand endorsers, who recommend brands to friends and create the necessary buzz that drives sales and increases market share.

Brands have a tremendous affect on Gen Y-ers because they want to share in and exploit brands' emotional appeal. They use the brands they support as important forms of self-expression that communicate to peers exactly how they define themselves as well as how they want others to view them.

It's this emotional appeal, in contrast to appeal generated from tangible or functional attributes, that drives Gen-Y customer loyalty. But the question remains: How do you develop an emotionally potent brand that connects with the Gen-Y market?

The key to this question is defining precisely what Gen Y-ers care about and what benefits will motivate them to buy your brand. Then, you can tailor the brand accordingly. Even businesses that sell uninspiring goods can uncover relevant emotional needs of Gen Y-ers.

It's those needs that function as the drivers of the brand—benefits that are most important to consumers and which differentiate the brand from competitors. The following example illustrates this brand-strategy approach.

### Example: Banking Brands

For years, banks have attempted to develop relationships with the older segment of the youth market—college students. This segment represents a tremendous opportunity for banks to acquire new customers who are just beginning to use financial-service products.

The current college marketing strategy of many banks is focused on sponsoring college events, developing extensive campus representative networks and spending millions of dollars on exclusive campus marketing rights. But absent from their strategy is the development of a powerful and meaningfully relevant brand that is a driver of

differentiation, long-term loyalty and competitive advantage.

As a result, college students choose aimlessly among look-alike banking brands. They perceive little difference among banking institutions and believe that banking brands are interchangeable—with each delivering identical brand benefits.

Banks, however, can take appropriate action by taking the following steps:

***Step 1. Position the brand as more than a financial services institution***

Coca-Cola positions its brand as more than just a soft drink. Coke stands for originality, refreshment and classic appeal.

Likewise, banks must position their brand as more than just a collection of financial-service products. They must position themselves as a powerful tool that satisfies students' emotional needs for personal freedom, control and lifestyle. These emotional benefits target precisely what college students desire from a bank and are linked to students' loyalty drivers—the specific values, benefits and features that drive purchase intent.

***Step 2. Own the key brand position***

The key benefit that banks offer to college students is the ability to empower their unique and active lifestyle. While brand attributes such as ease of use and dependability motivate purchase intent among adult banking customers, they have little affect on the youth market.

With that in mind, banks should communicate to students the limitless lifestyle empowerment possibilities their services offer. Examples include purchasing concert tickets online (credit card), obtaining quick cash during spring break (ATM card), paying bills back home when studying abroad (online banking) and more.

The first major banking institution that actively communicates examples of lifestyle relevance will be able to own the key "lifestyle empowerment" position.

***Step 3. Market your particular brand, not generic features***

Banks market their generic financial service features and benefits—number of ATM locations, customer service and low costs. As a result, they are ineffectively selling the category of financial services.

Instead, they should be focusing on selling their own particular brand consisting of those distinctive features and benefits that are inherent to their institution and relevant to students.

***Step 4. Instill a sense of brand ownership***

It's not sufficient to simply demonstrate brand relevance to the Gen-Y market. Brands must foster a sense of belonging—the impression that the brand belongs exclusively to Gen Y-ers. Banks can promote brand ownership among college students by subtly projecting an attractive group identity—that is, thousands of college students across the country enjoying the bank's relevant benefits. This message can be enforced through the bank's various student-focused customer touchpoints and communication channels.

Examples include the bank's Web site, credit card reward programs, campus representatives and e-newsletters and direct-mail pieces.

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Brand strategy is the complex business of making a product meaningful. This practice is absolutely necessary for all businesses targeting the youth market, which demands meaningful and emotionally potent brands.

Ultimately, it's this emotional brand potency that allows businesses, even emotionally uninspiring banking institutions, to capture the hearts, minds and wallets of young America.

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