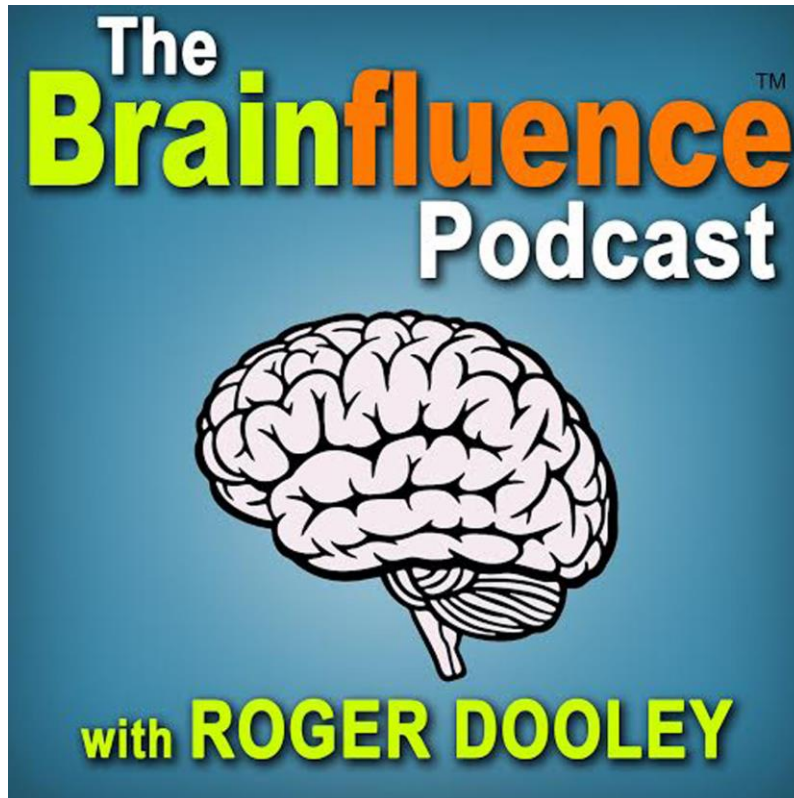


Ep #63: Selling to Millennials with Matt Britton



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Roger Dooley

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Welcome to the Brainfluence Podcast with Roger Dooley, author, speaker and educator on neuromarketing and the psychology of persuasion. Every week, we talk with thought leaders that will help you improve your influence with factual evidence and concrete research. Introducing your host, Roger Dooley.

Roger Dooley: Welcome to the Brainfluence podcast, I'm Roger Dooley. Today's guest is Matt Britton, founder and CEO of New York-based MRY, which used to be Mr. Youth. MRY is a social media and youth marketing agency that has worked with brands like P&G, Microsoft, Coca Cola and VISA. It started as a one-man, one-person startup which was Matt and now, employs over 600 people worldwide. That's quite an entrepreneurial story in itself. Matt's new book is, "Youth Nation: Building remarkable brands in a Youth-Driven Culture". Matt, welcome to the show.

Matt Britton: Great to be here. Thanks for having me Roger.

Roger Dooley: For starters, I think we need to define what youth is. When I saw the title knowing nothing at all about the book, I was initially thinking maybe it's about marketing to teens or something of that nature, but youth for you means something a little bit different, more like a 18-34 year-olds. Is that right?

Matt Britton: In the book, youth nation is defined really as anybody who grew up with the internet in the household because people who grew up with the internet in the household are intuitively wired differently than the rest of the population. But the real premise in the book is that the impact of this youth generation, as I just defined it, actually has reverberating effects to the entire population which is now a youth nation, that the trends that are going on are started by youth and they are impacting all businesses and people of all ages.

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Roger Dooley: Is this an expanding group or is it like a cohort? Usually, we think about boomers and Generation X and millennials and that thing. It's a loose age cohort that advances through life together, obviously, with some differences at the extremes. But, does your group keep expanding? In other words, it's defined as a post-internet generation as it got bigger and bigger as the older members age and new members come in?

Matt Britton: It does get bigger and bigger, which is really the premise which is these trends are going to continue to grow as people who grew up with the internet in the household become in the sea sweep of major businesses. They're now going to be empowered to use technologies and new disruptions to completely change our world.

Roger Dooley: Is it fair to treat this age range as a group? Does an 18-year old today have a lot in common with a 34 year old? What are the similarities that you can count on do you think?

Matt Britton: While they all have one thing in common which is that they grew up with the internet in the household and they intuitively used technology, the fact is that people grouped by age, especially a large swath of the population like 18-34 and targeting them as a monolithic audience, really doesn't make much sense. The fact is that people, really, are grouped together by their interest and their social connections. If you target them accordingly, it's much more potent than actually targeting them based upon mass media demographics, which is survive for so long in the advertising and media world.

Roger Dooley: I think probably the one element that is characteristic to youth is mobile. I am not in the youth category. I'm a step

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by more than a couple of years. I guess you're as barely outside that range yourself, right Matt?

Matt Britton: Correct.

Roger Dooley: You're close enough to observe anyway. But, if I look at people in somewhat older generation say, my peers in plus or minus 10 or 15 years, we do not use mobile in quite the same way or with the same effect in this as young people today. I think that gets to what you were saying as folks just wired a little bit differently. If you grew up typing on an iPhone screen, that makes a big difference versus having to adapt from an old QWERTY keyboard that you hammered away with your fingers.

Matt Britton: That example is really just a surface of the gap. The fact is that this generation that grew up with, especially the younger portion of the generation that grew up with the internet as a strong portion of the household, their smartphone is really an appendage to their body. They have it on in their hand at all times and using as a constant communication and commerce tool and using it in ways intuitively that it really change in the way they procure almost any type of product or service as well as communicate with anyone.

Roger Dooley: Now I look at the traffic at the digital properties that I work with and it's just amazing, the continuing impact of mobile. When you think it can't get any higher, it just keeps going that way. I think part of the thought process different too is, for instance, I find working on a mobile screen a little bit confining. I'm used to big 25-inch monitors in front of me. When I'm working at a little screen, I feel a little bit claustrophobic even though I certainly do it all the time because if you're not in your computer, that's your choice.

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But I think if you grew up with it, it feels less confining. It feels normal to you.

Matt Britton: Absolutely.

Roger Dooley: One of the early points you make in the book is status. I think how older generations had their particular status symbols, whether it was a particular kind of expensive car or a Rolex watch or whatever, how is status changing for this group?

Matt Britton: In the book, in one of the chapter you're referring to, it's called From status symbol to status update. Really, what that means is that, if you look at Gen X and previous generations, they were largely defined from a status standpoint from the collection of material items. It was showing that car or brand name clothing, that symbol to people at large, economic status and also preference in terms of taste and style.

Now, this new generation is really defining itself through experiences. It's through experiences that they're achieving, obviously, all captured in real time through their smartphone. But we really have entered an experience economy where a new social currency is the places that people are visiting and the experiences that they're having. It's really re-defining and re-prioritizing how and where people are spending their money.

Roger Dooley: That's interesting because it seems like every culture or probably since caveman days, has had these visible status symbols that individuals used to signify their status in the group. Does that mean that this generation is really not going to have those visible symbols or are they simply going to evolve? I guess you could compare your Instagram or your Facebook pages. Are there still some

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things that people will do so that if they meet somebody in person they don't have to immediately jump on their phone and check out their pages?

Matt Britton: People aren't going to be dressed in rags anytime soon. Obviously, having nice things still plays a role in our economy, in our society, especially as we enter what I believe is barbaric economy, where it's going to be a true haves and have nots, where wealth disparity in the country, 1% of the population is controlling nearly 25% of the wealth. It's going back to the days of the roaring 20s in terms of wealth disparity.

The reality is that for most young people, they are gauging other people's status and other people's personal brands by their digital persona and by what they're posting on Instagram. That's why it's become so important to kids as young as age 8 and 9.

Roger Dooley: You mentioned Instagram and I think that it's clear that our younger generation, that is the social medium of choice, even more so perhaps than Facebook which I think is globally the dominant factor. What is it about Instagram that seems to resonate with people?

Matt Britton: I think first and foremost, it really allows younger to channel their inner creativity in a way that's in-line with the rapid craziness of their lives. People can create content in an instant that looks great, that's shareable and that drives personal expression. It's so super easy to create content on Instagram. That's incredibly alluring.

On the content consumption side, Instagram is built for mobile devices which, as we spoke about earlier, is so ubiquitous and so integrated into people's lives and it creates a very fun and easy way to consume content. If

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you look at the history of consumer content on the web, first it started off with blogging, flung form blogging. Then it went to Facebook posts which were a little bit shorter. Then it went to tweets, which is 140 characters. Now, it just moved into pictures. Soon, it's going to move into emojis, which is even more short. The form of content is becoming more and more compressed as people try to consume more and more content in a day and are constantly scrolling through their phone screens.

Roger Dooley: Interesting. Really, to some degree, about visual compression, I think the... you're right, people aren't going to read long texts, paragraphs these days in anything, whether they're consuming information content or status updates. A photo and emoji is probably sufficient and the preferred method.

One thing I found amusing is that celebrity status symbols, at least in terms of branding, still resonate a little bit. Even the fictional character, James Bond, had some impact as opposed to perhaps a real life celebrity as in the past.

Matt Britton: The interesting thing about celebrities and celebrities' endorsements is that the notion of celebrity has indeed become democratize. We're isn't just reserved to those who are I Hollywood anymore. People have more ability than ever to become their own homegrown celebrities and build very valuable and enviable audiences on their own. Somebody like Michelle Phan who I mentioned in the book, who started a YouTube channel that now has nearly 9 million subscribers, who just started by posting videos about fashion and make-up, has built a massive audiences and is creating an empire in her own right. She

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is a celebrity now. She's represented by a Hollywood agent.

There's dozens and dozens, if not, hundreds of other Michelle Phans in almost every major category that are essentially building massive audiences by creating content on their own without a TV deal, without being on a TV network. All they have is an iPhone and an internet connection and they're becoming celebrities as well. They have very valuable of the brands.

Roger Dooley: Probably true for authors too and that now publishing is pretty much democratized. You don't have those gatekeepers of traditional publishers. Although, I guess it remains to be seen whether this generation will be big consumers of a long form narrative.

Matt Britton: I have to say it's been interesting in writing/publishing Youth Nation because it is a book about cultural trends. Cultural trends, as you know, are moving so quickly. I have to write that book where I have just submitted to the publisher and then have a two-month window before it was published then the world kept changing, kept evolving. There's always this fear by the time the book comes out, is it going to be dated. Indeed, I had to keep updating all the valuations of all the startups like Snapchat, that I talked about in the book because they kept rising as I was writing the book.

Roger Dooley: That's tough. It is a moving target but it is what it is. I think that if you're going to publish a guide to how to use Twitter or anything else, that's something you just have to cope with and hope for the best. If it's popular, it will come back for some revisions and extra editions.

Matt Britton: Yup. That's right.

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Roger Dooley: What about education? I've spent some time on the periphery of this industry, Matt. Dealing with younger folks who are either headed for higher ed or in higher ed or maybe even a post-higher ed, how is that going to change? Already, our institutions of higher education, colleges and universities, are feeling the pinch of the changing demographics. It's just purely a demographic shift. There are fewer bodies in the right age cohort now.

What about the attitudinal changes in the youth generation? How is that going to affect higher education do you think?

Matt Britton: I think we're entering an economy where the hyper-specialized skill set is going to become a greater and greater demand, especially in area like deep areas of art and creativity and science like coding and engineering. I think that the traditional educational framework that exists around the world, especially in the United States, really isn't equipped to help people who are going to the workforce really succeed amongst global competition. You're seeing the rise of all these new and unique forms of education. Whether it be skill share where anybody can teach their own class, the general assembly where you can learn specialized skills.

There's tools out there to allow you to learn the coding very easily at early ages. Of course, there's Moocs, which massive online open courses where teachers from MIT and Harvard are now leveraging their expertise to teach millions online. All of this is making many question the value of a college degree, the value of going into debt, especially going into a Graduate school which postpones your income that much further in the world that's just changing too quickly. I think it's going to be interesting to

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see what happens especially in the higher education space in the years ahead based on how quickly our culture and the business landscape is evolving.

Roger Dooley: There has to be really a combination in all sides. Moocs are an amazing concept in this thought that you can take a course from one of the best professors in the world on topic. Not only the most knowledgeable and most published, but perhaps one of the most engaging professors, is really great. But so far, the magic doesn't quite seem to be there. There's a high dropout rate, very few people actually complete their Moocs. I think that there will be something that evolves here. A blended model that has the rigors so that people can actually prove that they have learned the skills that they say they have. But at some lower cost than a traditional 4-year undergrad education which, unfortunately, is getting prohibitably expensive.

Matt Britton: That's right. That's exactly right.

Roger Dooley: While we're on the topic of college, let's talk about football. This is the time of year when football fans tend to be in mourning, seasons are done, the draft is done and it's months until things start up again. You've talked about the NFL on the book. Explain what your thesis is there. Will the NFL continue to have youth as fans going forward?

Matt Britton: Talking about the NFL, one of the things I've talked about in the book is the power of the NFL. The power in the NFL really upholding the traditional model of broadcast television. If you look at the United States, the NFL is really the only programming that's watched in meaningful scale on a consistent basis in live format.

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Almost everything else that's watched on television now has the ability, and in most cases is, time-shifted and watched via non-traditional television sources like Apple TV or Hulu or Roku or take your pick Netflix. As a result, I believe if the NFL ever made the decision to move their TV deal away from traditional broadcast networks and towards an Apple or Google or Microsoft, then all of a sudden, I think it would really create the tipping of the scale in cord cutting especially as millennials dictate part as the majority of our population, which can really shift the model of television as a whole which should have a wide-reaching impact on everything, from commerce to communications to especially the media and advertising landscape.

Roger Dooley: I think the NFL would probably be one of the few organizations that would have the power to actually create their own distribution channel, a sort of what HBO is doing on a small scale now. They're not cutting off their other folks but now you can buy direct. Imagine if the NFL did that. They probably could if they could find a pricing model that would work for casual fans. I think they do have a lot of casual viewers that will definitely tune in but might be less inclined to pay up for a national subscription.

It's really fascinating. The days of network TV are certainly numbered. Again, if you look at the demographics to the people who were cutting their cords, or have cut their cords already, they really skew toward the younger end of the spectrum.

Matt Britton: Absolutely.

Roger Dooley: I'm in Austin, that's the home of Whole Foods. You discussed them in the book. What are they doing right

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that has attracted youth? Are they going to continue to do that?

Matt Britton: Whole Foods is an example of a business that I talked about in the book that's really embracing this whole notion of the experience economy. Which is that, any business that millennials are going to flop to needs to be shareable and needs to provide a story worth sharing. They can't just be about the product or service that they're selling because the reality is that there's no way they're going to be able to differentiate and get talked about and getting talked about is really the only way that brands can be built in this day and age as advertising loses its potency.

In the case of Whole Foods, they have really captured the art of turning the supermarket shopping into an experience. I talk about their new Brooklyn location that has wind mills in the parking lot that power the store and a garden on the rooftop that grows produce that's sold in the store and remnants of the Coney island boardwalk within the supermarket experience, as well as a slew of programming live events that actually happen in the supermarket, from local artists to speakers, etc.

Now, all of the sudden, shopping at Whole Foods becomes a remarkable and talkable experience that differentiates them from the rest of the pack. We're seeing the same trend play itself over and over in almost every major category whether it be fitness to hospitality, to the automotive sector, where companies really need to differentiate themselves by being experience-driven.

Roger Dooley: I think that's a really great point because many financial pundits have been critical of Whole Foods saying, "Well, they're high-priced. They are selling organic stuff but pretty soon, WalMart and every other retailer, Kroger, are

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going to have their shelves stocked with just as much organic stuff, whereas Whole Foods is going to be. But, really, what you're saying is, in the long run, what's going to distinguish Whole Foods from WalMart is that WalMart provides very utilitarian experience where Whole Foods is much more of a fun, interesting and relevant experience to people.

Matt Britton: Right. Although I think WalMart has very bright prospects because as I mentioned earlier, we are entering a barbell economy. What that means is that there's going to be massive opportunity on the value side of the equation, there's going to be massive opportunity on the premium and luxury side of the the equation. The premium and luxury side is going to be about experience as is the case of Whole Foods, and about innovation and about brand building with companies like Apple and Porsche and Michael Kors and Coach.

But on the value side of the equation, there is still going to be room in this barbell economy with massive wealth disparity and the removal of the middle class for companies like Wal-Mart or Visio, to really be able to win, if they can win on supply chain innovation and volume to provide the best possible product, the cheapest possible price in a no frills environment. It's going to be the companies in the middle that are really going to struggle moving forward.

Roger Dooley: It's interesting and I think to some degree that's been true forever. The worst place for a marketer to be is stuck in the middle. Either you have to deliver great value or really an amazing product. But if you're used--

Matt Britton: But now it's like now or never.

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Roger Dooley: Once you eliminate the... I don't want to talk about eliminating the middle class, but as you end up with this greater level of stratification and certainly going to put more pressure on those middle-tier suppliers.

Matt Britton: That's right.

Roger Dooley: Explain what you mean by life hackers and life hacking in the context of youth.

Matt Britton: We, obviously, talked about the changing face of education. The other thing that's changing is that the vision of how to achieve the American dream and how to actually build a career. Then, when we're growing up, we're taught, "Get a job, or an entry-level job for a company, put your head down, work hard and move your way up the corporate ladder." Before you know it, you'll find yourself in a very lucrative position.

The fact is that right now, that clear path doesn't really exist anymore. Companies are becoming disrupted by young upstarts and by technology. In a lot of cases, they're decreasing not increasing their workforces. They're lowering pensions and employee-sponsored health care or in some cases, eliminating them completely. It's leaving young people really left to have no choice but to re-define what their vision is for a career and success.

A lot of them are pursuing a path that I call in the book, life hacking. Which is really about figuring out what people's passions are as an individual. Then, reverse engineering a lifestyle and a career based on that passion. It's not about chasing the money, it's about chasing your passion and allowing the money to follow. I talk about several different archetypes of life-hackers,

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how compatible they are to traditional corporate environment and have they succeeded in life hacking in the book.

Roger Dooley: Why don't you give an example of that? Because I think I've seen the pendulum swing back and forth on that where for a while, the advice was pursue your passion. Then, lately, there's been a turnabout without saying, "Whoa! Hold on there. Before you pursue your passion, you better make sure that you can actually survive pursuing your passion." What are an example or two of this successful life-hacking strategy?

Matt Britton: I talk about in the book almost a field guide to like hackers. I create different archetypes for life hackers in the book. For instance, I have a site hustler. A site hustler is somebody who can get a job, a full-time job, but at the same time on the side, and we're finding more and more millennials fall in this category, have a side project, something that they do at night that they're moonlighting on, that they want to get going. The goal is for the site hustle to actually be the hustle so to speak and become the career. Use your full-time job as a way to eliminate the risk of getting your own venture going and then by the time that your own venture can sustain you, then you leave and do it.

There's the explorer. It's somebody who really is focused on travel and wants to not be stuck in one location and strategies and past. For the explorer, to use that to their advantage, for companies that want to have somebody that is not permanent in one location and can move around a bit. That allows the explorer and somebody who wants to travel a lot to add value for a company that has a need in that environment.

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There is the automator. It's somebody who's great at building systems. My example of that is obviously Tim Ferris. He wrote the book, "The 4-hour Work Week". He is about hacking the fact that you need to work 40 hours a week, instead, you can come up with automated systems that allow you to work less hours but be more successful and talk about different strategies for people who can become automators, who can figure out ways to hack the system so to speak so it's not just about working long but working hard.

Roger Dooley: I think Tim has been a real inspiration to entrepreneurs. Although, I think that he probably works quite a few hours himself and most of the people inspired by him work a lot of hours. But I think, if nothing else, he's inspired people to work on doing what they enjoy and thinking about their priorities in life too, as far as where do you want to actually be living. Do you want to move to an unpleasant area to take a job even if the job is good. Or, do you want to be more in control of your life and your location and so on. I've been following his latest discussions about learning too. It's his life hacks for learning are quite interesting.

Matt Britton: Absolutely. He's fascinating.

Roger Dooley: In the book, you mentioned the science of media as being a game changer. Can you explain what you mean by that?

Matt Britton: The industry of advertising is slowly shifting away just from being an art form to really becoming a science as more and more consumers spend more and more of their time on digital, especially, mobile devices. The ability to leverage big data sets to become micro-targeted to

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provide the right information at the right time, has really become of utmost importance to brands.

Two of the biggest drivers of science are the social and interest graph. The social graph is getting a good understanding as who is the consumer, who do they know, who are they friends with and who do they know. The interest graph, what is the consumer most interested. If you can be highly sophisticated about crunching this data, you can learn so much about a consumer that you can truly become personalized into whether you deliver information to them at the right time, making your messaging far more relevant and potent and really productive for brand marketers.

It's not just about the message itself. It's the how and why it's delivered to the end consumer that's now making the difference between a marketer's successful and ones not so successful.

Roger Dooley: I think our listeners who are often engaged in various kinds of digital commerce can really appreciate that. I know that the change that I've seen in the data that I have available about customer behavior went from the direct marketing business and paper catalogs to now, obviously, the digital marketing business has just been so different. Stuff that we thought was phenomenally sophisticated at the time now looks like a caveman technology. I think probably, we're still, I don't know if I'd say the best is yet to come but certainly, the full potential of all the data out there is far from being realized.

Matt Britton: That's right. We're still in the early days for sure.

Roger Dooley: To me, one of the big frontiers is wearables. Not that wearables are completely new. We've had fit bits for a

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while and what not. But now, with the Apple watch and the next generation of various fit bits and other devices, there's going to be so much data available. Even things like mood data, biometric data, and so on. It's scary in a way but I guess if you're a marketer represents an opportunity.

Matt Britton: It sure does and I think you look at Apple watch, I think it's going to really create a sea change in the way that consumers consume content in the way that marketers and really, businesses of all type collect data on consumers that you'd be that much more personalized and relevant.

Roger Dooley: Perhaps even if you're consuming content on another device, I don't really see the watch itself as a vehicle for content consumption. Although perhaps, that's my age showing. But if you're consuming it on your iPad, perhaps, but your watch is also knowing what's going on and says, "He's happy, sad, whatever, excited." That's untapped but interesting.

Matt Britton: Then it all depends on how you define content. Content could be a ding that goes to your watch when you're passing a particular product on the aisle at Wal-Mart that's on sale in that's content.

Roger Dooley: Right. Let me remind our listeners, we're speaking with Matt Britton. He's the founder and CEO New York-based, MRY and author of "Youth Nation: Building remarkable brands in a youth-driven culture." Matt, how can our listeners find your stuff online and connect with you?

Matt Britton: The best way to connect to me is definitely via Twitter. My handle is @mattyb, MATTYB. For more information on

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my book Youth Nation, you can go to youthnation.net, YOUTHNATION.net.

Roger Dooley: We will link to those sites and also have a transcription of this conversation on the show notes page at rogerdooley.com. Just navigate to rogerdooley.com/podcast and you can see all the resources we've discussed via links and so on. Thanks very much for listening. Thanks for being on the show, Matt.

Matt Britton: Thanks for having me, Roger. It's a pleasure.

Thank you for joining me for this episode of the Brainfluence Podcast. To continue the discussion and to find your own path to brainy success, please visit us at RogerDooley.com.