

YOUR GROWTH PLAYBOOK

Millennial Prospecting



For use with financial professionals only.

Your Millennial Engagement Strategy

In the Great Wealth Transfer, Millennials represent an essential audience that your business can't afford to overlook.

Use this playbook to build your understanding of Millennial prospects, what's important to them, and how to build authentic and long-term relationships.

Focus Areas:

- Deliver financial education: budgeting, debt management, saving strategies, plus retirement planning, and asset growth
- Use contemporary formats like video, podcasts, and webinars instead of traditional newsletters
- Personalize advice; Millennials expect tailored experiences
- Highlight investments with social or environmental impact

Life Stage: Millennials now represent the largest share of the workforce and are entering their prime earning years.



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**Challenges:**

- Economic setbacks: 9/11, international wars and prolonged conflicts, the 2008 financial crisis, multiple recessions, and the COVID-19 Pandemic
- Nearly half live paycheck-to-paycheck
- High student loan debt and rising family costs
- Increasing mortgage rates, stagnating wages, and inflation
- Financial literacy often lags behind their tech-savviness
- Continued economic uncertainty¹

**Values:**

Millennials seek economic stability and authenticity. Shaped by the Great Recession and corporate scandals, they're skeptical of financial institutions and seek transparency.

They prioritize work-life balance, experiences over possessions, and investments that align with their values. Highly inclusive and progressive, Millennials integrate ethics into their work. They're open to learning and prefer personalized and frequent communications like video meetings, phone calls, and emails.²

**Opportunities:**

- Millennials want financial plans tailored to their unique circumstances.
- Respect their intelligence. Many have researched and bring informed opinions.
- Emphasize investments with social or environmental impact to align with their values.^{3,4}

**How to Engage:**

To connect with Millennials, focus on financial education—covering topics like budgeting, saving, and debt management—delivered in formats they prefer: checklists, videos, podcasts, and interactive webinars. Personalization is essential. Stay accessible for quick chats, and communicate authentically by simplifying complex financial jargon to guide them confidently through the planning process.¹

Quick Win: Proactive communication about market dips or trends, or even a quick check-in will go a long way in building trust and showing that they are a priority.

Scripts

How to Bring Millennials into Conversations with Aging Parents

Sample Call Script

Advisor:

"Hi [Name], this is [Your Name] from [Firm Name]. I've been working with your parents on their financial plan, and we realized it might be valuable to have you join a quick conversation about a few family-related topics, things like estate planning, healthcare, and ensuring everything aligns with your family's long-term goals.

I'd love to set up a short video chat so you're informed and part of the conversation. Does [day/time] work for a quick 20-minute call?"

Sample Email Script

Subject Line: **A Quick Conversation to Stay Connected on Family Planning**

Hi [Name],

I've been working with your parents to help them plan for the future, and we thought it would be helpful to loop you in for a quick conversation. It's about ensuring everyone's informed and aligned as a family.

Would you have 20 minutes this week for a quick video call? I can share what's in place and answer any questions you might have.

Best,

[Your Name]

[Your Title]

[Contact Info]

Scripts

How to Approach Their Retirement Planning

Sample Call Script

Advisor:

“Hi [Name], it’s [Your Name] from [Firm Name]. I’ve been helping your parents with their retirement plan, and it got me thinking that this could be a great time to start mapping out your own goals too.

Many of my clients are balancing different priorities like travel, career, family, and want their investments to reflect their values. I’d love to show you how to build a flexible plan that supports both your lifestyle today and your long-term security.

How about a quick video chat later this month?”

Sample Email Script

Subject Line: **A Quick Chat About Your Future Plans**

Hi [Name],

I’ve been working with your parents on their financial plan, and it struck me that now could be a great time to start shaping your own. Many of my clients are looking for ways to align their investments with their values, whether that’s sustainability, social impact, or simply flexibility for the future.

Would you be open to a short video call this week to explore what that could look like for you?

Best,

[Your Name]

[Your Title]

[Contact Info]



Scripts

How to Check In When the Market has Fluctuations

Sample Call Script

Advisor:

“Hi [Name], it's [Your Name] from [Firm Name]. I work closely with your parents on their financial and retirement plans. I wanted to check in since the markets have been a bit unpredictable lately. I know you've probably seen some headlines, but more importantly, I wanted to make sure you have a place to go if you have any questions or concerns. I'd be happy to talk about what the market is doing, what it might mean for you, and how to stay aligned with your goals and values.

Let me know and we can do a quick 15-minute video call to talk.”

Sample Email Script

Subject Line: **Quick Check-in on Recent Market Changes**

Hi [Name],

I work closely with your parents on their financial and retirement plans. I wanted to check in since the markets have been a bit unpredictable lately. I know you've probably seen some headlines, but more importantly, I wanted to make sure you have a place to go if you have any questions or concerns. I'd be happy to talk about what the market is doing, what it might mean for you, and how to stay aligned with your goals and values.

Let me know and we can do a quick 15-minute video call to talk.

Best,

[Your Name]

[Your Title]

[Contact Info]

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¹Basis Technologies. "How Financial Services Advertisers Can Reach Gen Z and Millennials," Sept. 28, 2022. <https://basis.com/blog/how-financial-services-advertisers-can-reach-gen-z-and-millennials>.

²Johns Hopkins University. "The Changing Generational Values," Nov. 21, 2022. <https://imagine.jhu.edu/blog/2022/11/17/the-changing-generational-values/>.

³Spotify Ads. "Millennial Psychographics." <https://ads.spotify.com/en-US/news-and-insights/millennial-psychographics/>

⁴Barron's. "Future Returns: Millennials and Sustainable Investing," [Date unavailable]. <https://www.barrons.com/articles/future-returns-millennials-and-sustainable-investing-01637695579>

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