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The following article was first published in the July/August 2017 issue of the Funeral Business Advisor magazine, and is reprinted with permission.

SERVICE THE BOOMERS GET READY FOR THE MILLENNIALS

by Todd D. Mannix

o generation in history has been more analyzed, scrutinized, hypothesized, advertised, and capitalized than the baby boomers. All through my life, economists and business professionals have been studying this anomaly in American reproductive history like watching a golf ball work its way through a garden hose. At the end of World War II, Americans came home from abroad, reunited with their loved ones and started families. The resulting effect of this was a surge in population. Historians and economists recognized the large and historic increase in babies being born from 1946 to 1964 and have been monitoring them ever since, like a mass population version of The Truman Show (a movie starring Jim Carrey where television crews follow a single individual his entire life).

As the baby boomers move into retirement and beyond, the funeral service industry has been gearing up to be the last group in a long line of product and service providers to a lifetime of baby boomer consumer purchases that started with baby food and diaper services. We have studied and analyzed them well, I guess literally, "to death" as we worked to understand the coming demands of products and services in the wave of increased consumption at every stage of their lives. Many current funeral home owners may actually be from the baby boomer generation, adding to the breadth of knowledge of this industry as to their particular needs and wants when it comes to memorialization.

But as next generation funeral professionals look to the future in maintaining the family business passed on to them (with all the decades of lessons learned through the previous generations) or young funeral directors starting out and wanting to create or sustain a successful business model, the stage needs to be set to consider the future generations. This very well may be, at least at this point in their lives, a very different set of thoughts and beliefs than their own. How should a funeral director completing school or working as an apprentice be thinking about the next big generational shift in funeral services?

With almost as much scrutiny as the studies of the baby boomers, the millennials have been met with criticism due to their very different approach to life, values, skill sets, and goals than the generations that precede them. This might in part be because millennials were born from 1981-1997, and baby boomers are now expecting millennials to step into line and start "behaving like adults" by getting fulltime jobs, saving money, buying a home, getting married, and starting a family...like they did. Ironically, seeing the pushback from this expectation has drawn the same type of sharp criticism from baby boomers that they received from the generation before them when they were "listening to that rock 'n' roll nonsense with their long hippie hair, smoking pot, and bad mouthing the country." That is an actual quote I heard from a person from the "Silent generation" (born 1928 to 1945) in reference to the baby boomers.

If you have a millennial living on your couch or in your basement, it may feel very real. However, it may not be that they are the lazy, unambitious slogs that many make them out to be. From a funeral industry standpoint at least, maybe we should try and understand what makes them who they are so that when we are older and servicing their funerals, we are able to match products and services that meet their very divergent social culture.

In the recent article published in the Boston Globe (Szkutak, Rebecca "8 myths and 5 truths about millennials" The Boston Globe, May 14, 2017) it was

noted that people under 35 in 2013 had a lower net worth than at any other time since 1989. Most attribute this to the rising cost of education and the massive amount of student loan debt many college graduates are saddled with today. The result is that they have been slower to accumulate wealth. However, those making their way through the debt are learning the value of the dollar. These are hard lessons about making choices and sacrifices. These are lessons people only need to learn once and the lessons shape how they approach all consumer purchases whether it be a coffee table or a coffee mug. As this generation reaches funeral service (either planning their own or being the one to call the shots for their parents), they are going to be very shrewd and cost conscious when it comes to money.

There may be a lot of questioning of why things are done a certain way and if there are other ways to do it. Funeral directors should not be put off by this. You clearly know your business and are experts in the grief process and the need to memorialize a loss of a close loved one. Understanding that those questions are in their nature and not intended to imply any distrust might help you to craft an answer that is met with a positive and understanding response from this generation, as opposed to taking the stance that they are questioning your expertise.

Another key character trait of the millennials is that they are experiential. A survey cited in the article stated that more than 3 in 4 millennials would rather spend money on an experience or event than buy something. This is clear in how they utilize social media to promote the experiences they are having. Some would argue it is creating a culture of posting to self-promote their great lives. Each experience is memorialized with a tweet, a snap, a Facebook post and/or Instagram picture. This is somewhat of a learned behavior as this generation has grown up on social media and will most likely still have the desire to memorialize even as they mature.

They are not content to enjoy moments in life, but rather have the need to document and memorialize each moment. I recently saw a post from a friend of mine where a bunch of spectators were watching a road race at what seemed to be the finish line. Everyone in the crowd had their cell phones out and were either holding them up in the air in front of them, looking through the screens and recording the moment or completely ignoring the moment by starring down at their phone oblivious to all that was going on around them. In the center was a little old lady who was smiling and apparently the only one just watching the race. The caption read; "This woman comes from a generation that knows how to live in and enjoy the moment."

The millennial's need for documenting important events and memorializing every moment should translate to funeral services in a positive way. This generation believes in sharing experiences and making people aware of big events in their lives. What could be bigger than the passing of a loved one? A new set of product and service offerings might be required, but they are going to want to memorialize and share the experience with their "friends."

Even though they are social media power users, most millennials lack basic social and life skills. For example, many studies have found that millennials are terrified of talking on the phone (and you wonder why your United, Sprint, and Dell customer service reps come from abroad). While they all have what we call "cell phones," 75% of millennials never use their "mobile devices" (as they refer to them) to talk on the phone. This has translated into a generation that has awkward interactions. Apparently, they also lack in basic life skills like doing laundry or cooking meals. In her Boston Globe article, Szkutak cited that only 8% of millennials know how to properly check their tire pressure. That's "check the tire pressure," not change a tire. I remember my father teaching me at an early age to change a tire and how to handle myself in situations where I might need help.

Millennials are able to quickly and adeptly research how it's done on YouTube, but the skills associated with "doing" might be something hindered by the lack of social skills and the confidence to be able to do it themselves. As a result, it appears that millennials are getting used to service providers taking care of basic things for them. Good news for AAA and probably funeral directors as perhaps their shrewd and inquisitive ways will yield to the fact that service providers will have been handling most of their basic needs all their lives. They know they cannot do many things themselves and will need to count on (and pay) others for the knowledge and expertise.

There is no doubt the funeral service industry is evolving. With every ICCFA and NFDA convention, there are interesting and new products and services aimed at meeting new needs created by change and a different breed of consumers. Most of these are reactionary to holes in the market created by changes in laws, beliefs, or final disposition. Perhaps funeral directors can look to the future and secure the success of their business by understanding the trends and habits associated with the millennials as the next significant change and set of customers the industry will face. **FBA**



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