a presentation by Jason Broadwater

Millennials &
The New Economy

JasonBroadwater.com

Assumption

We want **millennials** to choose
to **live, work, and play** here
as part of **our community**.

Why?

They are the next generation.

"

This year, the Millennial generation (18-34) is projected to surpass the Baby Boom generation as the nation's largest living generation

— *US Census Bureau*

"

Outline of Presentation

- **Millennials:**

  Overview of the millennial generation

- **The Connected Village:**

  How a community can attract and retain millennials

The Millennial Generation

Defining Characteristics of Millennials

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Defining Characteristics of Millennials

- Digital & Social Connectivity

Mobile Connectivity
A New Dimension to the Human Experience

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Social Workers

At-Work, 3rd Place

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Defining Characteristics of Millennials

- Digital & Social Connectivity

- Extended Adolescence

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Extended Adolescence

"

...a recent Pew study put the percentage of people 18 to 31 living at home at 36%

— *Forbes*

"

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Defining Characteristics of Millennials

- Digital & Social Connectivity

- Extended Adolescence

- Local Culture, Global Citizen

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Social, Responsible Consumers
3rd Place, Local, Craft, Environmentally and Socially Conscious

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Defining Characteristics of Millennials

- Digital & Social **Connectivity**

- Extended **Adolescence**

- **Local** Culture, **Global** Citizen

Assumption

We want **millennials** to choose
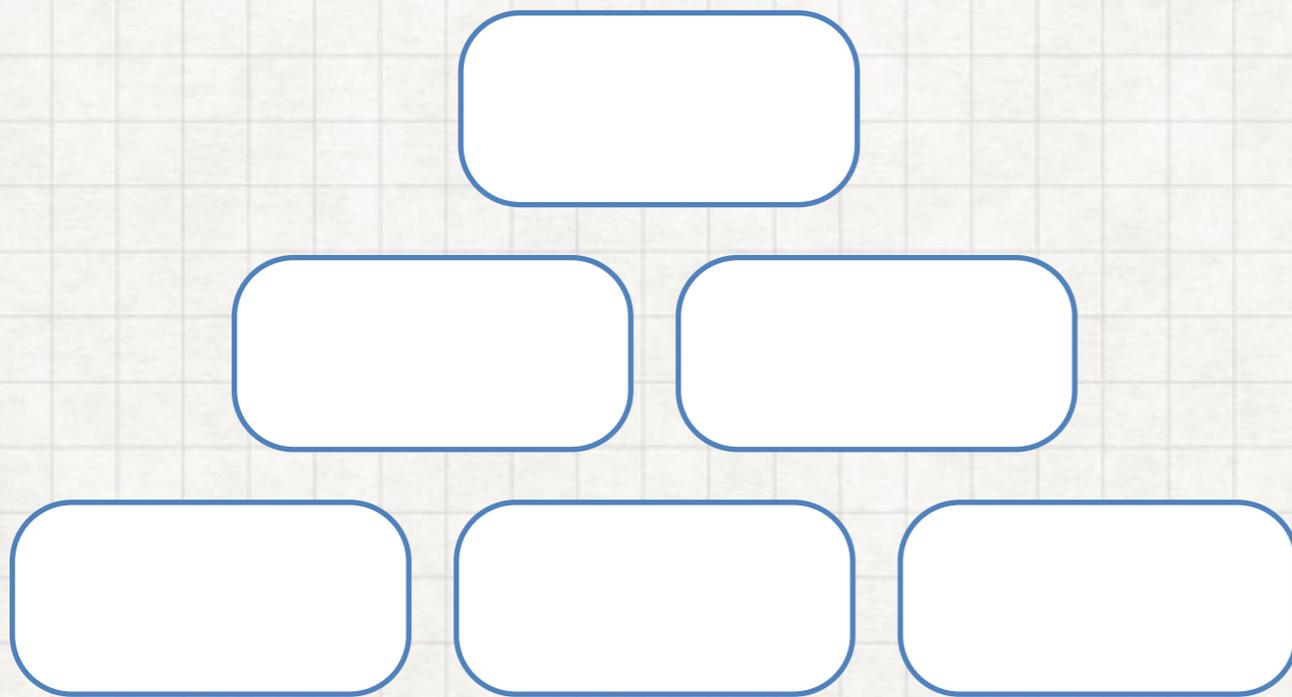to **live, work, and play** here
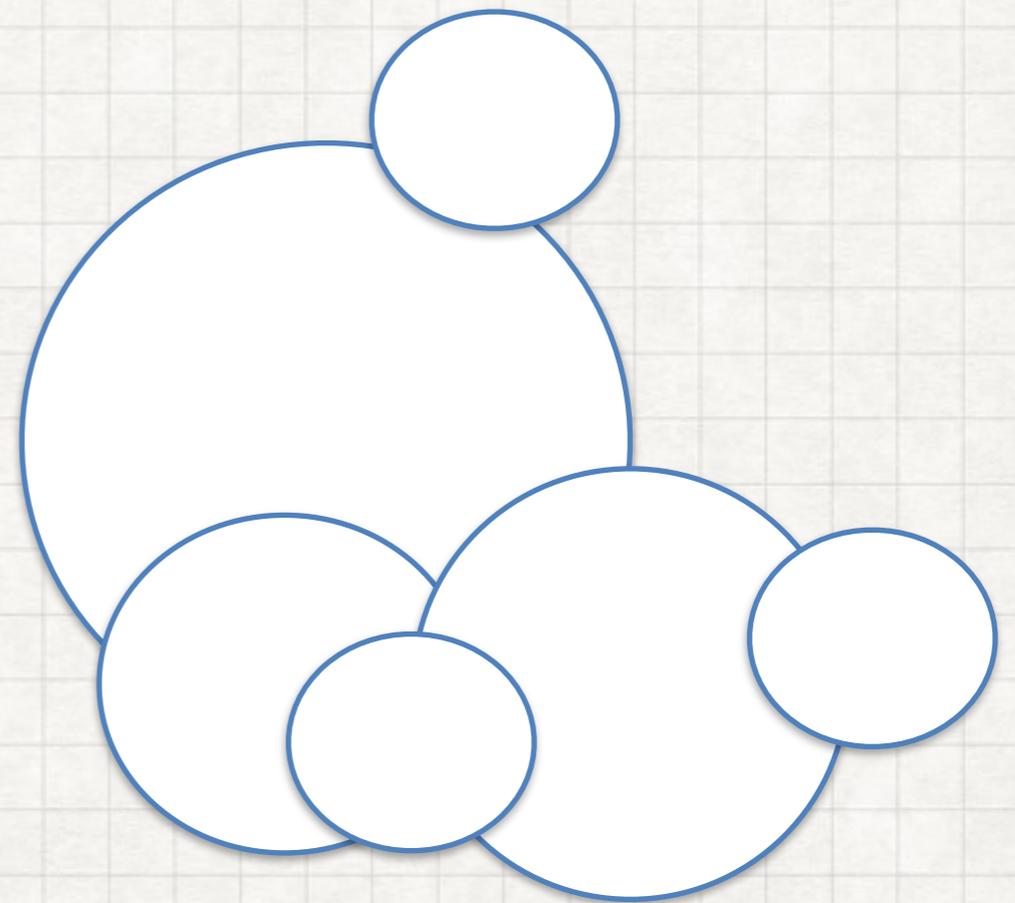as part of **our community**.

The Connected Village

THE CONNECTED VILLAGE

FIORENZA

Work in the Connected Village

Old

New

Play (Travel) in the Connected Village

"

What's motivating people 18-24 to travel?
- experiencing a new culture (86%)
- eating local foods (69%)
- partying (44%)
- shopping (28%)

— Forbes, reporting on 31k-pop survey

"

Living in the Connected Village

"

Overall roughly 30% of all millennials live in core counties, which means 70% live somewhere else.

— Forbes

"

Play, Live, Work in the Connected Village

- Experience

- Culture

- Opportunity

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What can be done?

What can be done?

- Placemaking

Placemaking

A place's success is measured in how long people stay there.

— Picture by Cool Adventures

What can be done?

- Placemaking

- Connectivity Infrastructure

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Connectivity

Connectivity is the underlying principle of the New Economy.

Physical

- Moving People

Virtual

- Internet

Social

- 3rd Place

Public Transportation

Walkable Environments

Environmentally Friendly

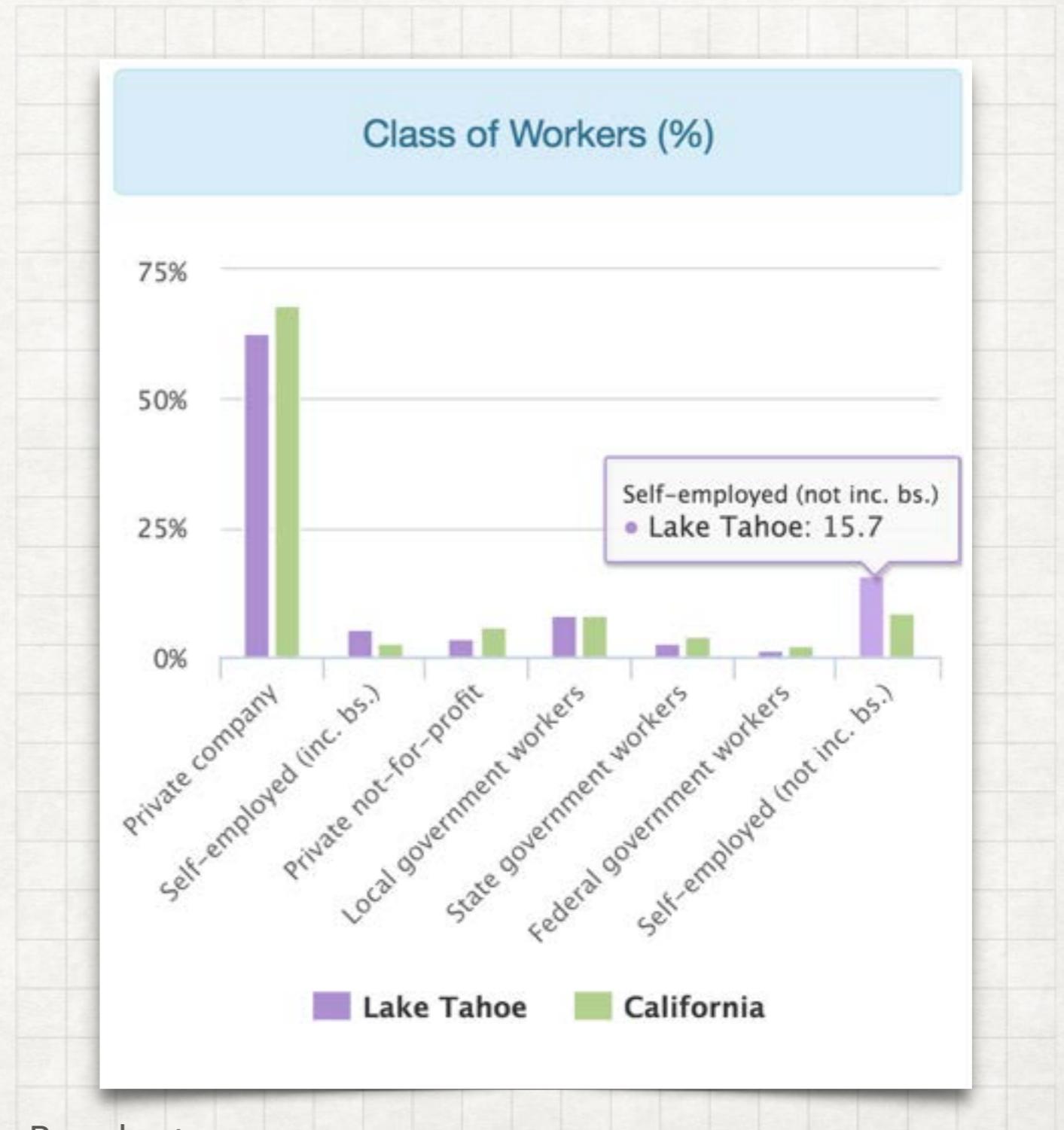**Free/Cheap Ubiquitous Internet**

Pizza, Pubs, Coffee Shops

Learning / Engaging

Social Work Environments

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What can be done?

- Placemaking

- Connectivity Infrastructure

- Entrepreneur Ecosystem

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Work Not Jobs

- The "entrepreneur"

- The "freelancer"

- 1099

- Passion projects

- Flexibility

- Fractional services

Class of Workers (%)

Self-employed (not inc. bs.)
- Lake Tahoe: 15.7

Lake Tahoe   California

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Affordable Space

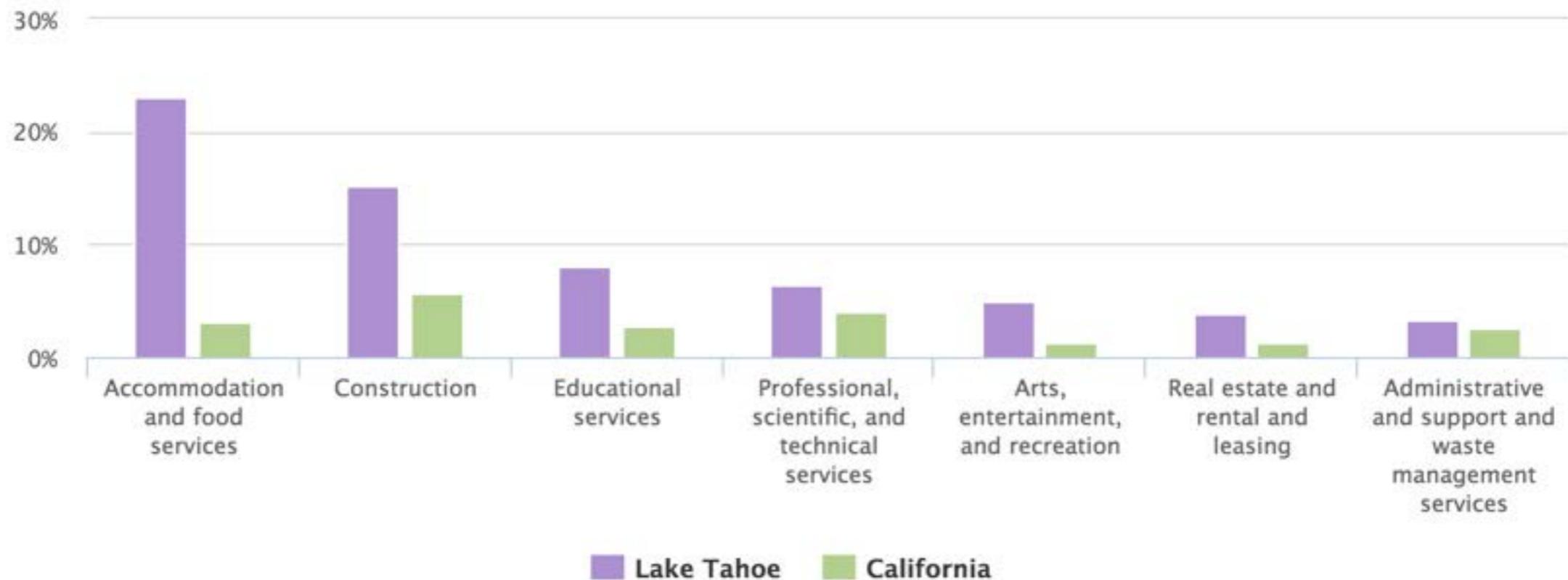How Asheville, NC was redeveloped by the "fringe" population.

— Picture by Michael Sulock

What can be done?

- Placemaking

- Connectivity Infrastructure

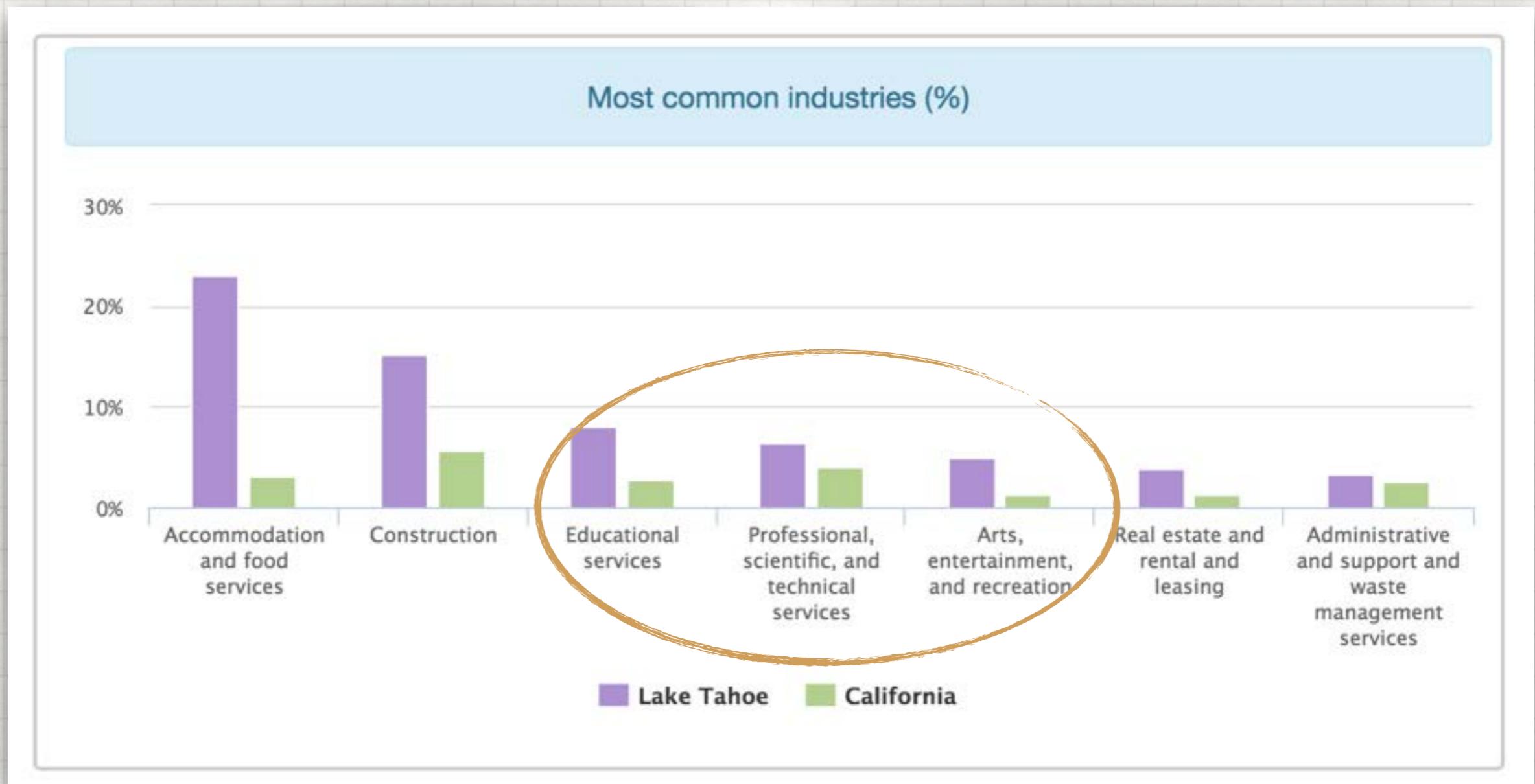- Entrepreneur Ecosystem

- Creative/Tech Services

Industries of Lake Tahoe

Most common industries (%)

Lake Tahoe · California

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Industries of Lake Tahoe

What are the drivers of the Connected Village?

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Creative & Technical Services

- Arts, Entertainment, and Recreation Services

- Professional, Scientific, and Technical Services

- Educational Services

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What can be done?

- Placemaking

- Connectivity Infrastructure

- Entrepreneur Ecosystem

- Creative/Tech Services

- Projects and Programming

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The Hive

An experiment in community workforce development

— Picture from OldTownNewWorld.com

Aday Remus

The creative prototyping of space in the village.

— Picture from AdayRemus.com

Technology Incubator

A knowledge-centric project, not a real estate project.

— Picture from KnowledgeParkRockHill.com

What can be done?

- Placemaking

- Connectivity Infrastructure

- Entrepreneur Ecosystem

- Creative/Tech Services

- Projects and Programming

- Authentic Story-Telling

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Authentic Story-Based Marketing

Tell the stories that matter in ways that engage a social audience.

- Highlight and show real people doing compelling things.

- Use the Internet heavily (social, video, content marketing).

- Conduct/facilitate/support events, happenings, etc. (and document them using the principles/tools above).

- Encourage input, participation, and shared experience in all of the above.

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"

Millennials prefer walking over driving, living within walking distance of shops and restaurants, short work commutes, and are most likely to use public transportation.

— Realtor.org, reporting on transportation preferences survey

"

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Commuting

How do you humanize this story and tell it in a compelling way?

Travel time (in minutes) to work (%)

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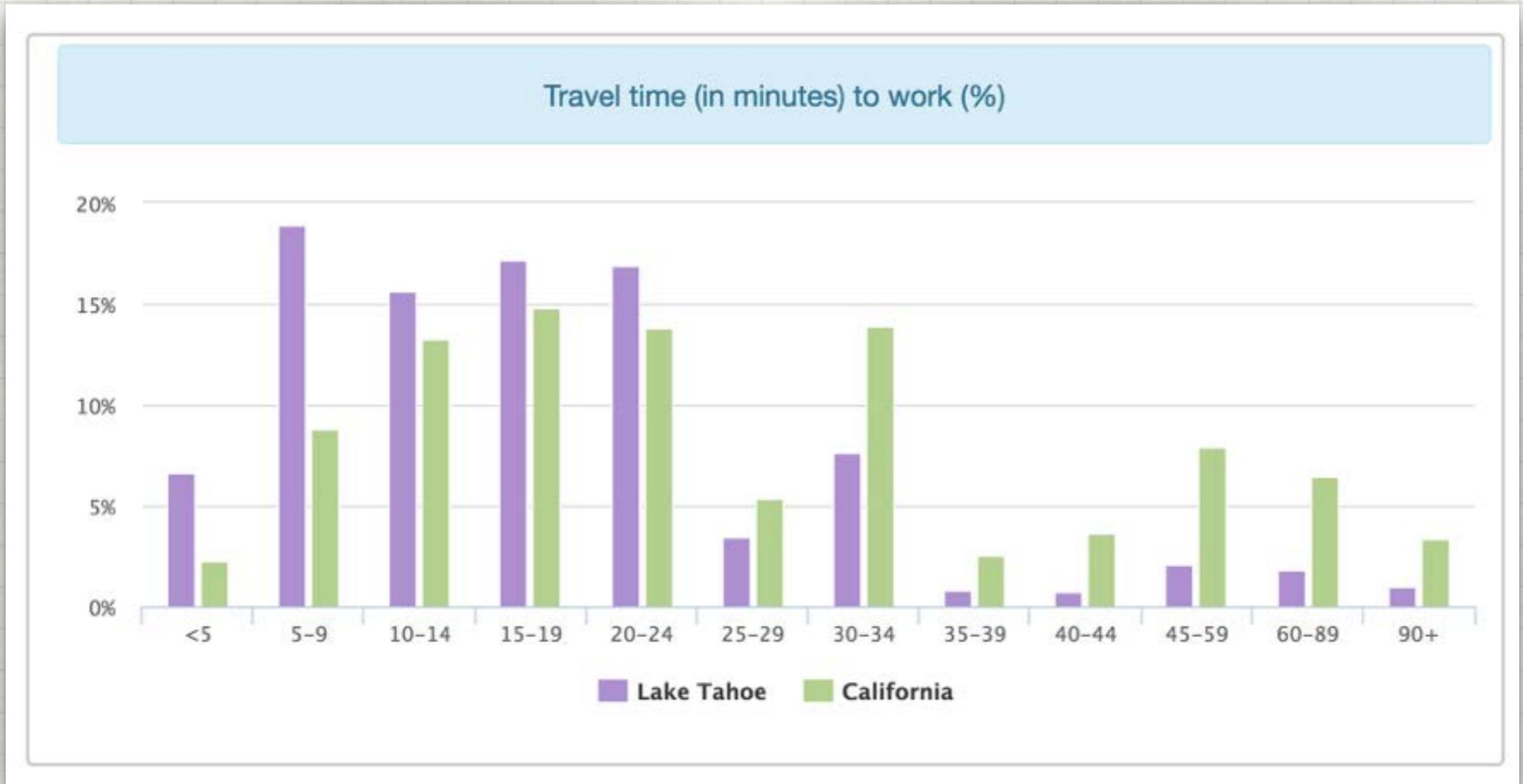
Conclusion

Defining Characteristics of Millennials

- Digital & Social **Connectivity**

- Extended **Adolescence**

- **Local** Culture, **Global** Citizen

What can be done?

- Placemaking

- Connectivity Infrastructure

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- Creative/Tech Services

- Projects and Programming

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"

The Connected Village recruits and retains the Millennial.

— Jason Broadwater

"

JasonBroadwater.com = Blog, Podcast, Books, and More