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Psychographic Characteristics of the Millennial Generation: Developing a Market Segmentation for Use in the Wine Industry

CAPSTONE REPORT

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Abstract

for

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The ability of the wine industry to attract a new customer base (Thach, 2005) requires a thorough understanding of the needs and wants of that group (Kotler, 2003). Selected literature published between 1991 and 2006 is examined for three psychographic characteristics (i.e., values, attitudes, and lifestyles) of the millennial generation using a conceptual analysis method. Findings are translated into a market segmentation and preliminary target market description for use by wine sales and marketing staff.

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Chapter I – Purpose of Study

Brief Purpose

The purpose of this study is to identify and describe psychographic characteristics that concern attitudes, values, and lifestyles (Paul, 2001; Wolburg & Pokrywcznski, 2001) of the millennial generation (Harris, 2001). This age cohort has been identified as an emerging market segment within the U.S. wine industry (Thach, 2005; The Wine Council, 2003). The goal is to collect a set of characteristics that can be used to develop a psychographic segmentation (Kotler, 2003), which is then used as the basis to develop a target market description (“Marketing Plan”, n.d.).

The segmentation is designed for use by wine sales and marketing staff of wineries, to understand a set of psychographic characteristics that are believed to shape purchase decisions (Paul, 2001) of the millennial generation. The intent is that using this segmentation will help these individuals better design marketing plans tailored to the interests and behaviors of customers in this group.

Although the definition of the millennial generation varies slightly in the literature, it is generally accepted that the term refers to individuals who were born between 1977 and 2000 (Harris, 2001; “The Echo Boomers”, 2004; Paul, 2001). Harris (2001) describes the millennials, also known as generation Y or echo boomers (Harris, 2001; “The Echo

Boomers”, 2004; Paul 2001), as sensible, idealistic and optimistic about the world and their future.

The millennial generation has tremendous buying power (“The Echo Boomers”, 2005; Lancaster & Stillman, 2002; Harris, 2001; Paul, 2001) and the wine industry has begun to take notice of the purchasing power of millennials, but has not yet maximized the opportunity of this emerging segment (Wine Market Council, 2003; Thach, 2005).

Psychographic analysis of millennials and findings from recent wine industry research suggest that marketing directly to millennials could be very successful in creating brand awareness and generating sales (“The Echo Boomers”, 2005; Fox, 2005; Thach, 2005).

At the same time, the wine industry has become highly competitive because of a recent abundance of supply and a two-fold increase in the number of wineries offering a product since 2000 (Baenen, 2002; Penn, 2005; Penn 2002). Baenen (2002) and The Wine Council (2003) suggest wineries must search out new markets to sustain and move businesses forward. Recent research indicates the millennial generation is one of the most promising wine industry market segments in the United States (Wine Market Council, 2003; Thach, 2005).

This study is designed as a literature review (Leedy & Ormrod, 2005) in which literature is collected, assessed, and organized for further analysis. Literature is collected from articles, journals, newspapers and publications published between 1991 and 2006. The bulk of the literature located on millennials begins in the late 1990s, which coincides with their emergence onto the consumer market (Paul, 2001; Wolburg & Pokrywcznski,

2001). Selected materials are limited to those that pertain to the wine industry, marketing (including psychographic research), wine marketing, and the millennial generation. A conceptual analysis (Palmquist, 2006) of selected literature is conducted to identify the presence of selected psychographic characteristics pertaining to attitudes, values, and lifestyles (Paul, 2001; Wolburg & Pokrywcznski, 2001; Yankelovich & Meer, 2006) of the millennial generation.

The results of the conceptual analysis are compiled into three broad categories for use in defining a psychographic segmentation (Kotler, 2003) (see Tables 1, 2 and 3). These categories are (1) attitudes, (2) values, (3) lifestyles. The data in Tables 1, 2 and 3 are then analyzed in order to identify salient points (see Table 4) within each of the three categories (Palmquist, 2006). The salient points are then narrated (Krippendorff, 2004 p. 85) into a Target Market Description. A template is designed (see Figure 4: Template for Target Market Description) for the target market description, based on details provided the United States Small Business Administration (“Marketing Plan”, n.d.). The target market description is designed for wine sales and marketing staff of wineries, to be used in the development of a marketing plan. With an understanding of this market segment, wineries have an opportunity to attract a new target segment to their products (Kotler, 2003).

Full Purpose

The purpose of this study is to describe psychographic characteristics that pertain to attitudes, values, and lifestyles (Paul, 2001; Wolburg & Pokrywcznski, 2001; Yankelovich & Meer, 2006; Kotler, 2003) of the emerging millennial generation. Psychographic characteristics, according to Kotler (2003), describe, “groups on the basis of lifestyle or personality or values” (p.291). Psychographics were first used in the mid-1970s by psychologists, “Using attitudinal indicators similar to those elicited by personality tests, psychologists carved out marketing segments based on their members’ shared worldview” (Yankelovich & Meer, 2006). In 1978, Arnold Mitchell from the Stanford Research Institute created the Values and Lifestyles (VALS) program. VALS helped make psychographics one of the most accepted modes of segmentation (Yankelovich & Meer, 2006). As stated by Dutta-Bergman (2002), “Psychographic variables bring to the surface the underlying psychological motives that drive an individual to a particular behavior. Additionally, the descriptive nature of these variables tells the story of the user of a particular product or service” (para. 3).

The research goal is to use this set of psychographic characteristics to develop a psychographic segmentation (Kotler, 2003, p.291) of the millennial generation that can be used within the U.S. wine industry. A psychographic segmentation refers to a consumer group with similar wants (Kotler, 2003). There are two assumptions underlying this study: (1) The wine industry is seeking more consumers (Penn, 2005; Tinney, 2006), and (2) the millennial generation is a consumer segment (Kotler, 2003) that has shown an interest in wine (Thach 2005, The Wine Council, 2003).

This study is designed as a literature review (Leedy & Ormrod, 2005) in which literature is collected, assessed, and organized for further evaluation. Literature is collected from articles, journals, newspapers and publications published between 1991 and 2006. This time frame coincides with the millennial generation's emergence on the consumer market (Harris, 2001; Paul, 2001). Selected materials are limited to those that pertain to the wine industry, marketing, wine marketing, the millennial generation, and psychographics. Each source located in the collection process is reviewed for pertinence to a larger guiding research question, "How do you market wine to the millennial generation?" The specific sub-question addressed is, "What psychographic characteristics of the millennial generation shape their purchase decisions?"

Four broad areas of literature are collected, that fall into the following content areas:

1. Wine Industry
2. Marketing
3. Millennial Generation
4. Psychographics

Literature related to the wine industry is generally used to gain an understanding of the current state of the industry, and to examine current and future potential sales opportunities within the industry. This information provides the business context for the study. Marketing literature describes past, present and future techniques of developing and

maintaining a brand and approaches for persuading a consumer to purchase a given product (Kotler, 2003). As used in this study, marketing literature is used to explain the contact point between the wine industry and the target (i.e., millennial generation). Literature collected on the psychographic characteristics of the millennial generation, and other generations for contrast, is employed to understand the target market, which is the overarching goal of this study.

Analysis of this literature, in relation to information gleaned about psychographic characteristics, should aid in understanding and describing the target market in enough detail that wine industry staff is able to take that information and begin to develop and deploy a marketing campaign targeting the millennial generation. A conceptual analysis strategy, as described by Palmquist (2006), of the collected literature is conducted to identify psychographic characteristics that pertain to attitudes, values, and lifestyles (Paul, 2001; Wolburg & Pokrywcznski, 2001; Yankelovich & Meer, 2006; Kotler, 2003) of the millennial generation. Conceptual analysis is used to identify textual data from the collected literature within the following three broad categories (Palmquist, 2006):

1. **Attitudes:** Defined as, “Enduring systems of positive or negative evaluations, emotional feelings, and action tendencies with respect to an object. Consumer's overall liking or preference for an object.” (Bennett, 1998).
2. **Values:** Defined as, “The beliefs about the important life goals that consumers are trying to achieve. The important enduring ideals or beliefs

that guide behavior within a culture or for a specific person.” (Bennett, 1998).

3. **Lifestyles:** Defined as, “The manner in which people conduct their lives, including their activities, opinions, and interests” (Bennett, 1998).

The resulting data set is presented as a series of characteristics, aligned with each broad category. Results are reported in a table (see Table 1), organized according to these three broad categories concerning psychographic characteristics.

Results of the conceptual analysis are further examined for salient points in each of the three categories (Palmquist, 2006). Salient points are presented in Table 3. The salient points are then narrated (Krippendorff, 2004, p. 85) into a target market description (“Marketing Plan”, n.d.) to be used by wine sales and marketing staff in the development of a wine marketing plan. The purpose of this description, as described by the Small Business Administration, is to provide demographic and psychographic indicators of the target segment. Those indicators include, but are not limited to, size, wants, needs, hobbies, age, beliefs, values, income level, and buying habits (how, when, and how often) (“Marketing Plan”, n.d.). Although the Small Business Administration target market description includes demographic information, the focus of this study is on psychographic characteristics, as defined above. Never the less, the literature reviewed does provide some basic demographic information of millennials such as age, size of market segment, and estimated income. Demographic information deemed relevant is collected and used in the target market description.

The target market description is designed for use by wine sales and marketing staff. Wine sales and marketing staff are both on the front line of the wine sales process and are often charged with creating and deploying marketing efforts (Tinney, 2006). Sales and marketing staff must first define their target market and then gain a thorough understanding of the segments within that market (Kotler, 2003). The Small Business Administration ("Marketing Plan", n.d.) refers to this process as target market description, while Kotler (2002) talks of market segmentation. In both cases, the idea is to understand and describe the target market in enough detail that the marketer knows what the customer desires and attempts to fulfill that need. The target market description is designed to provide a foundation for developing a marketing plan to the millennial generation. The overarching goal is to reduce the market analysis burden for winery sales and marketing staff.

Significance of the Study

The wine industry has grown into a relatively large consumer market with sales continuing to increase annually (Tinney, 2006), and more consumers drinking wine than ever before (Tinney, 2006). The National Grape and Wine Initiative plans to triple the economic impact of the wine industry to \$150 billion annually by 2020 (<http://www.ngwi.org/vision.htm>). The National Grape and Wine Initiative propose achieving their objectives through funding of outcome based research, technology development and education. The number of brands being offered increased nearly 63% from 2004 to 2005 (Tinney, 2006), while the total number of new wineries in the U.S. rose sharply as well (Penn, 2005). Although the increases in consumption and sales paint a very

prosperous long-term outlook, the increase in individual brands and total number of wineries appear to be increasing at roughly the same rate as overall market growth. (Tinney, 2006, Penn, 2005) This parallel growth is keeping the competition very tight. The tight market is highlighted by the fact that the market leader, Constellation Brands, holds a mere 1.7% of the market share (Wine Industry Profile: United States, 2005).

A recent abundance of supply in fruit has added additional pressure to an already tight market (Baenen, 2002; Penn, 2005; Penn 2002). Baenen (2002) and The Wine Council (2003) have suggested wineries must search out new markets to sustain and move businesses forward. Recent research indicates the millennial generation is one of the most promising wine industry market segments in the United States (Wine Market Council, 2003; Thach, 2005).

The millennial generation is enormous, with nearly 80 million people total, and they have tremendous buying power ("The Echo Boomers," 2005; Lancaster & Stillman, 2002; Harris, 2001; Paul, 2001). The millennial generation is generally accepted to have been born between 1977 and 2000 (Harris, 2001; "The Echo Boomers", 2004; Paul, 2001). Harris (2001) describes the millennials, also known as generation Y or echo boomers, as sensible, idealistic and optimistic about the world and their future. Millennials are motivated and socially conscious (Harris, 2001). Nearly 100% of millennials are online, which no other generational cohort can claim (Harris, 2001). Prensky (2001) refers to millennials as digital natives. These characteristics may have marketing implications that other age cohorts do not share.

Even in the early stages of contributing to the consumer market (e.g., consumer spending), the millennials are credited with annual incomes totaling \$211 billion and spend approximately \$172 billion per year (Thach, 2005). “Already, even before all the members of this generation have reached adulthood, businesses in nearly every spending category are jockeying for a piece of this market” (Paul, 2001, p.44).

The wine industry has begun to take notice of the purchasing power of millennials, but is struggling to figure out how to attract the attention of this emerging segment (Wine Market Council, 2003; Thach, 2005). As Kotler (2003) suggests, careful consideration of the target segment is critical to successfully reaching that segment. Thach (2005) has shown that the millennial generation is not receptive to the current marketing format, and that they require a much different approach from that in use towards the baby boomers.

The wine industry has almost entirely relied on and focused their marketing efforts on a single segment, the affluent baby boom generation (Lancaster & Stillman, 2002). Sales to the baby boom generation have been very successful using a fairly simple approach of sophistication and exclusivity (Thach, 2005). However, the millennial generation is not receptive to the current wine marketing format, and they are turned off by the “exclusivity” tactic (Thach, 2005).

Psychographic analysis of millennials (Wolburg & Pokrywcznski, 2001), and findings from recent wine industry research, suggest that marketing directly to millennials

in an integrated manner could be very successful in creating brand awareness and generating sales ("The Echo Boomers", 2005; Fox, 2005; Thach, 2005). The term "integrated," in this context, suggests a multi-pronged marketing approach (i.e., Internet, T.V. newspapers, magazines, radio) (Thach, 2005; Harris, 2001).

This study intends to establish a connection between the millennial generation and the growing wine market (Tinney, 2006) in an effort to assist wine sales and marketing staff by providing target market research on the millennial generation.

Limitations to the Research

The purpose of the literature review is to collect, organize and assess literature to collect data for further analysis (Leedy & Ormrod, 2005). Literature review is chosen as the method of this study as it is well suited for showing the relationship between the literature and the research problem being explored in this study. The function of a literature review is "to 'look again' (re + view) at what others have done in areas that are similar, though not necessarily identical to, one's own area of investigation" (Leedy & Ormrod, 2005, p. 64).

Conceptual analysis (Palmquist, 2006) is the chosen strategy for data analysis. Conceptual analysis allows, "...for examination, and the analysis involves quantifying and tallying its presence" (<http://writing.colostate.edu/guides/research/content/com2b1.cfm>, para. 1). Palmquist (2006) also points out that conceptual analysis, "provides insight into complex models of human thought and language use"

(<http://writing.colostate.edu/guides/research/content/com2d2.cfm>, para. 2). That concept seems particularly pertinent to this study, as it is the goal to cull intangible human attributes from the texts. It is possible to disregard the context in which a text is written (Palmquist, 2006), which could result in a misinterpretation of the information. This study intentionally examines the context of a given text during the analysis process.

Literature collected for this study is published between 1991 and March 2006; however the resource published in 1991 is an outlier in the set, with the vast majority of the literature published starting in 1999. The starting point for the literature is a reflection of the leading edge of the millennial generation reaching early adulthood (Harris, 2001; “The Echo Boomers”, 2004; Paul 2001; Wolburg & Pokrywcznski, 2001). The literature in question in many cases revolves around the concept of the impact that millennials have on the consumer market (Wolburg & Pokrywcznski, 2001), which began roughly in the early 1990s. The major impact began in the late 1990s (Harris, 2001; “The Echo Boomers”, 2004; Paul 2001; Wolburg & Pokrywcznski, 2001).

There are numerous approaches to marketing a product or service (Kotler, 2003); one common approach is segmenting a market into smaller subsets (Kotler, 2003; Yankelovich & Meer, 2006). Breaking apart a market into more manageable pieces where groups have similar wants is known as market segmentation (Kotler, 2003). Mass marketing could be considered the opposite of market segmentation, and that approach is practical in many cases (Kotler, 2003). This study does not suggest that segmenting the customers of the wine industry is the only marketing approach, nor does it suggest that it is

the absolute best approach. However, there is evidence that segmenting the wine market is crucial given the emergence of new consumers (The Wine Council, 2003) and according to findings from current research that suggests this new consumer base does not align with current marketing strategies (Thach, 2005).

This study focuses on market segmentation and specifically studying the characteristics of a particular segment to develop an understanding of that segment so a marketing plan may follow. Market segmentation (Kotler, 2003) and the target market description (Kotler, 2003; “Marketing Plan”, n.d.) tool are chosen for its ability to provide focused insight into a group of consumers.

One of the core wine industry resources used throughout this study regarding wine and the millennial generation is based on survey data gathered by Thach (2005). The potential to generalize from this research is limited, in that all people surveyed were living in Northern California at the time of the survey, which is a major wine growing region in the U.S. (Thach, 2005). Another limiting factor in that survey is the relatively small sample size used makes it more difficult to generalize about the millennial generation as a whole. Thach’s study is one of two that suggest millennials are interested in wine; the other by The Wine Council (2003) supports Thach’s findings, providing more confidence in generalizing about millennials.

The Wine Business Monthly (WBM) periodical, which is cited frequently, is a for profit industry publication. Articles contained in the publication are not peer reviewed;

though WBM often references peer-reviewed literature in their articles. Nevertheless, based on wine industry researchers like Elizabeth Thach who frequently reference WBM in their own work, the information is considered to be of high quality.

A target market description, describe by the Small Business Administration (SBA) is selected for its simplicity and the high profile nature of the SBA. A specific attempt is made to avoid any commercial, for profit offerings for use in this paper. The SBA is a government-sponsored organization that provides services to American businesses in all phases of operation (e.g., startup, ongoing operations). The SBA marketing plan approach is similar to many; there are likely hundreds of marketing plans that could be used as a template.

Definitions

Attitude(s) - “Enduring systems of positive or negative evaluations, emotional feelings, and action tendencies with respect to an object. Consumer's overall liking or preference for an object.” (Bennett, 1998). From the American Marketing Association (2006), “- 1. (consumer behavior definition) A person's overall evaluation of a concept; an affective response involving general feelings of liking or favorability. 2. (consumer behavior definition) A cognitive process involving positive or negative valences, feelings, or emotions. An attitude toward an object always involves a stirred-up state--a positive or negative feeling or motivational component. It is an interrelated system of cognition, feelings, and action tendencies.”

Baby boomer – An age cohort. According to Strauss & Howe (1991) the baby boomers were born between 1943 and 1960 and comprise the largest consumer segment in the U.S.

Conceptual analysis – “In conceptual analysis, a concept is chosen for examination, and the analysis involves quantifying and tallying its presence.”

(<http://writing.colostate.edu/guides/research/content/com2b1.cfm>, para. 1)

Lifestyle - “The manner in which people conduct their lives, including their activities, opinions, and interests” (Bennett, 1998). From the American Marketing Association (2006), “1. (consumer behavior definition) In general, this is the manner in which the individual copes and deals with his/her psychological and physical environment on a day-to-day basis. More specifically, it is used by some theorists as a phrase describing the values, attitudes, opinions, and behavior patterns of the consumer. 2. (consumer behavior definition) The manner in which people conduct their lives, including their activities, interests, and opinions.”

Literature review – “...describes theoretical perspectives and previous research findings regarding the problem at hand. Its function is to ‘look again’ (re + view) at what others have done in areas that are similar, though not necessarily identical to, one’s own area of investigation” (Leedy & Ormrod, 2005, p.64).

Marketing plan – “Is the central instrument for directing and coordinating the marketing effort.” (Kotler, 2003 p.90).

Market segmentation – The process of identifying segments within a market. It is important to note that marketers do not create segments (Kotler, 2003). “A market segment consists of a group of customers who share a similar set of wants.” (Kotler, 2003, p.279)

Millennial generation – The generation generally accepted to be born between 1977 and 2000 (Harris, 2001; “The Echo Boomers”, 2004; Paul 2001).

Psychographic characteristics – Psychographic characteristics are another way to describe a market segment (Kotler, 2003). Psychographic characteristics describe, “groups on the basis of lifestyle or personality or values.” (Kotler, 2003 p.291). “Using attitudinal indicators similar to those elicited by personality tests, psychologists carved out marketing segments based on their members’ shared worldview.” (Yankelovich & Meer, 2006). “Psychographic variables bring to the surface the underlying psychological motives that drive an individual to a particular behavior. Additionally, the descriptive nature of these variables tells the story of the user of a particular product or service” (Dutta-Bergman, 2002).

Target market description – Includes Size, wants, needs, hobbies, age, income level, buying habits – how, when, and how often (“Marketing Plan”, n.d.).

Values - “The beliefs about the important life goals that consumers are trying to achieve. The important enduring ideals or beliefs that guide behavior within a culture or for a specific person.” (Bennett, 1998) From the American Marketing Association (2006), “Beliefs widely shared by members of a culture about what is desirable or good (nutritious food, French wines, free speech, or honesty) and what is undesirable or bad (arson, bigotry, escargot, spinach, or deceit). If a value is accepted by the individual, it can become a major influence on his or her behavior. 3. The important, enduring ideals or beliefs that guide behavior within a culture or for a specific person. For example, health and fitness have recently become important values for Americans.”

Problem Area

The wine industry is growing rapidly, while its primary customer base, the baby boomers, is stable, but possibly waning (Tinney, 2006) creating an incompatible environment. Additionally, wine supply is outpacing demand, producing a very competitive market (Baenen, 2002; Penn, 2005; Penn 2002). “As fast as [the wine industry] is growing, wine consumption is not growing as fast as label proliferation“ (“New Brands Proliferating”, 2006). Liz Thach (2005) and the Wine Council (2003) have established that the millennial generation is interested in wine, and indicates the need for new consumers. Unfortunately, the wine industry lacks knowledge of the millennial segments needs and wants (Thach, 2005). This lack of knowledge proves problematic when trying to market to a given segment (the millennial generation in this case) (Kotler, 2003).

The wine industry faces two core issues: (1) the need for more consumers and (2) how to market to this emerging segment. This study's goal is to address the second issue by describing in a marketing sense, the most promising new market, the millennials (The Wine Council, 2003).

The goal of this study is to glean psychographic characteristics of the millennial generation from the literature for use in defining a target market description. (Kotler, 2003) suggests that segmenting a market allows for more focused marketing efforts and allows for companies to define a product more suited to a given segment. New research indicates that the millennial generation is interested in wine (The Wine Council, 2003; Thach, 2005), but they do not align with current marketing efforts (Thach, 2005), which have traditionally targeted baby boomers (Lancaster & Stillman, 2002). This research defines a target market description of millennials that allows for a targeted marketing effort towards the millennial generation.

The primary beneficiary of this study is staff in small wineries who have limited marketing resources and/or expertise, or staff in a start-up that intend to specifically target to the millennial generation. This study intends to assist staff in the wine industry (specifically wine sales and marketing staff) by gathering the relevant market segment information and repackaging it in the form of a target market description ("Marketing Plan", n.d.). A target market description is a fundamental piece of a marketing plan (Kotler, 2005), but requires an in-depth understanding of the segment being targeted. This

information may also be useful to a larger wine industry audience in that it reduces, or possibly alleviates the market research burden.

Chapter II – Review of References

The review of references provides a summary of the key literature used in this study. The sources reviewed are fundamental references in the areas of the wine industry, marketing, psychographics and the millennial generation. References used to guide the development of the research design are also included.

Baenen, S. (2002). The long and winding road: U.S. consumers and their changing attitudes towards wine. *Wine Business Monthly*. Volume 9(6), 41 – 42.

Baenen's article is an anchor piece among a number of resources used for this study that offer evidence that the wine industry is competitive, but healthy. Additionally, it provides key information regarding the state of wine consumers, such as sales data, number of wineries (e.g., is the number increasing or declining?), and which varietals are hot with consumers. Baenen is cited predominantly in the purpose, as a way to frame the current state of affairs and how those might be changing in the wine industry, but also in the problem area of this paper in order to explore the issue of how wineries may not be meeting the needs of emerging customer segments. This resource is not used as part of the data set for conceptual analysis.

Wine Business Monthly is a popular industry publication relied on by wine enthusiasts and businesses alike for useful and reliable information. That notion is based on leading wine industry researchers citing articles from the publication and well as the publication frequently referencing academic wine research. Baenen is the leader of a

marketing firm focused on understanding consumers, what drives them and how their attitudes impact brand marketer's demand-side strategies. Additionally, Baenen has been quoted in leading business publications such as, *The Economist*, *Wall Street Journal*, *New York Times*, *Business Week*, *News Week*, *Washington Post*, and *Forbes* according to *Wine Business Monthly*.

CBS – 60 Minutes Story (2005). The Echo Boomers. Retrieved March 24, 2006 from <http://www.cbsnews.com/stories/2004/10/01/60minutes/main646890.shtml>

The Echo Boomer article provides an in-depth look at millennials from various perspectives, including their consumer habits and information consumption preferences. Additionally, it allows millennials to describe themselves in their own words, through use of interview data. The article also provides economic evidence that the millennial generation is a powerful contributor to the consumer market, which in turn, means marketers should be paying attention to the millennials likes and dislikes. Some attributes of the millennial generation are discussed from the marketing perspective.

This article is used frequently in the purpose sections to define and establish some general characteristics of the millennial generation and to provide important connections between the millennial generation and the consumer market (i.e., the major impact millennials have on the consumer market). Additionally, it is selected for use in the data set for conceptual analysis, and offers descriptive characteristics of the millennial generation.

The Echo Boomers is a production of CBS News, a major U.S. news agency. Although this is not an academic source, the information contained is generally believed to be credible based on the high profile of the news agency and the fact that the article references numerous noted academics.

Kotler, P. (2003). Marketing Management. 11th Ed. New Jersey: Prentice Hall.

Kotler offers a comprehensive and in depth text on marketing and marketing management. Kotler is cited heavily in the purpose sections of this paper as a way to provide key, credible marketing definitions including target market description, and market segmentation, which frame important portions of the marketing aspect of this paper.

Dr. Kotler is considered one of the premier authorities in marketing. He is the S. C. Johnson & Son Distinguished Professor of International Marketing at the Kellogg School of Management, Northwestern University. Kotler is widely published in journals and has penned more than a dozen books. Additionally, he was recognized in 1985 by the American Marketing Association (AMA) as a distinguished marketing educator.

Marketing Plan (n.d.). The Small Business Administration. Retrieved April 10, 2006 from http://www.sba.gov/starting_business/marketing/plan.html

The Small Business Administration (SBA) web site provides information related to starting and running a business. The specific segment utilized for this study surrounds the marketing plan. The SBA offers a description of a marketing plan, to include the various

components, and what each component should contain. This study utilizes the marketing plan requirements described by the SBA, specifically the target market description, as a model for developing a target market description as the outcome of this study. The SBA resource is cited throughout the purpose, significance, problem area and the method.

The SBA is a non-profit, government-sponsored program. Their mission is to, “Maintain and strengthen the nation's economy by aiding, counseling, assisting and protecting the interests of small businesses and by helping families and businesses recover from national disasters” (<http://www.sba.gov/aboutsba/index.html>, para. 1). The non-profit nature and excellent reputation to the SBA offered a reliable and credible source for information. As the outcome of this research is likely to assist small businesses, and it is assumed that small businesses would look to the SBA for information, utilizing the SBA marketing plan format seemed an appropriate fit.

Palmquist, M. (2006). Steps for Conducting Conceptual Analysis. Colorado State University. Retrieved April 4, 2006 from <http://writing.colostate.edu/guides/research/content/pop3b.cfm>

Colorado State University offers a writing resource web site for public consumption. One aspect of the site is an overview of conceptual analysis and a step-by-step procedure for conducting a conceptual analysis. The Palmquist resource guides the data analysis for this study and is cited throughout the paper when referring to the data analysis.

The Colorado State University writing resource is an academic based repository of writing information. The site is an ongoing project updated annually by graduate students and edited by Palmquist. The fact that this resource was created and is maintained by an accredited University, and that it is the result of ongoing research provide a high level of credibility.

Paul, P. (2001). GETTING INSIDE GEN Y. *American Demographics*, 23(9), 42.
Retrieved Tuesday, March 21, 2006 from the Academic Search Premier database.

Getting Inside Gen Y provides insight into the use of psychographics for marketing purposes. More importantly, this article offers psychographic characteristics of the millennial generation, which is the goal of this study. The article begins by examining the use of psychographics in relation to marketing, and then proceeds to describe key psychographic characteristics of the millennial generation. Paul's article is cited numerous times throughout the brief and full purpose as well as the significance sections of this paper. This article is also used to narrow the psychographic characteristics examined in this study to attitudes, values and lifestyles.

Outside of being used as an important psychographic resource, this article is a vital piece in data gathering. Paul reviewed approximately 6 psychographic analyses of the millennial generation and reports on those in this article, effectively rolling up a handful of psychographic research papers into one article.

Paul's article functions as an important review of literature relevant to this study, drawing upon the works of other prominent researchers. Paul's article was published in *American Demographics*, which is a subsidiary of *Advertising Age*. *Advertising Age* produces a number of leading marketing related publications.

Thach, E. (2005). Market Segment Analysis to Target Young Adult Wine Drinkers. *Wine Business Monthly*. Retrieved March 20, 2006 from <http://www.winebusiness.com/html/MonthlyArticle.cfm?dataId=41527>

Although the summary of the study was originally located in *Wine Business Monthly*, this researcher was able to acquire the full research paper from Ms. Thach. The full paper includes additional useful information that the original article only touched, such as a more in-depth analysis of millennials and detailed results from her survey.

The full research paper serves as a foundational piece in this study, in that it is used to bolster the purpose, significance and inform in the problem area. In the purpose the information from Thach's paper offers background information on both the wine industry and the millennial generation. Additionally, this is a key source in connecting millennials to wine. In the significance, Thach's paper allows the author to further illustrate the need for the wine industry to pursue additional customers and finally in the problem area her paper helps demonstrate the gap that exists between what the wine industry needs and wants and how they can get it.

The information contained in the research paper is rich enough that it is also selected as one entry in the data set, used for the content analysis.

The criteria used to determine credibility of this source is straightforward. (1) The research is highlighted as a feature article in the primary industry publication, *Wine Business Monthly* and; (2) Thach is an associate professor at a Sonoma State University in the heart of the California wine country. Academic research surrounding wine business is very limited. There are two major universities in Northern California where industry leading scientific wine research is conducted (i.e., enology, and viticulture), and those are U.C. Davis and Sonoma State University. Each has a wine business focus within their traditional MBA programs. Wine business research from these programs is valuable for this paper.

Wine Market Council (2003). *Wine Consumer Tracking Study Summary – 2003*. Available at: http://www.winmarketcouncil.com/research_summary.asp

The Wine Market Council study provides a thorough history of wine consumption, sets the stage with the baby boom generation and then introduces the millennial generation as showing interest in wine. This reference is used significantly in problem area to support the point that the wine industry is in need of new customers and in the purpose to help establish the current state of the wine industry. Like Thach's study, this is a foundational resource in that it lays the foundation for the wine industry need for new customers and suggests that the millennial generation can, "offer the wine industry the kind of growth potential not seen in more than thirty years" (Wine Market Council, 2003, para. 15).

The Wine Council resource is used liberally in both the purpose and problem area sections of this paper. The source is particularly important in the problem area to explain the importance of focusing on the millennial generation as a new market segment.

The Wine Market Council is a non-profit organization and they are widely referenced in wine industry publications. Those two attributes instilled a high degree of confidence in this researcher that this resource is credible.

Chapter III – Method

Overall Method of Study

This study is designed to assist wine sales and marketing staff of wineries in tailoring a marketing plan (“Marketing Plan”, n.d.; Kotler, 2003) to millennials (Paul, 2001) by identifying a selected set of psychographic characteristics that are believed to shape their purchase decisions (Paul, 2001). The primary research method used is literature review (Leedy & Ormrod, 2005). The purpose of the literature review is to collect, organize and assess literature to collect data for further analysis (Leedy & Ormrod, 2005).

The overarching research question is, “How do you market wine to the millennial generation?” The primary sub-question is, “What psychographic characteristics of the millennial generation shape their purchase decisions?” The guiding question provides the context for literature collection, while the sub-question guides the focus of the data analysis.

Literature Collection

Initial literature collection is focused on three broad areas using the following key phrases for Internet searches; (1) wine industry, (2) millennial generation and, (3) marketing. The results from the three phrases are reviewed to derive a more robust set of terms. The following search terms are used to gather the initial body of literature:

- Wine Industry
 - wine marketing
 - wine

- wine + direct sales
- millennial generation + wine
- Marketing
 - Internet marketing
 - marketing
 - marketing terms
 - micro marketing
 - viral
 - viral marketing
 - brand
 - branding
 - psychographic characteristics
 - psychographics
- Millennial Generation
 - millennial generation
 - generation y
 - millennial generation + wine
 - echo boom
 - baby boomer

Searches are conducted on Google, Google Scholar, LookSmart-FindArticles and Oregon University Libraries databases (i.e., EBSCO Host Research Data). The two primary databases used are the Business Source Premier and Academic Search Premier.

Initial searches revealed winebusiness.com as the industry leading publication related to the wine industry. Subsequently, numerous searches were conducted directly on that site for literature related to the wine industry.

Data Collection and Analysis

A final set of references for use as the data analysis set is obtained, consisting of sixteen sources. Sources are captured in a table that assigns a number to the source, notes the year published, author and the title of the source. An example of the formatting for the list of sources table can be seen below in, Figure 1.

Reference #	Author	Publication Date	Title
1.	Berger	1999	Web networks target Gen Y
2.	CBS – 60 Minutes Story	2005	The Echo Boomers
3.	Goldenberg	2005	The Consumer of the Future
4.	Harris Interactive	2001	Millennium's first college grads are 'connected, career-minded and confident – way!"
5.	Hammel	1999	Living their lives online
6.	Hearn	2006	Cox Chief: Heed the 'Echo Boomers
7.	Henon	2006	Why and How Generation Y Saves and Spends
8.	Key Findings	2004	Understanding the Millennials
9.	Meet Generation Y	2005	Meet Generation Y
10.	Paul	2001	GETTING INSIDE GEN Y
11.	Seckler	2006	Catch the Millennials If You Can
12.	The Myspace Generation	2005	The Myspace Generation
13.	Wolburg & Pokrywcznski	2001	A Psychographic Analysis of Generation Y College Students
14.	Abram & Luther	2004	Born with a chip
15.	Thach	2005	Market Segment Analysis to Target Young Adult Wine Drinkers
16.	Buchanan	2006	Pirates Inside

Figure 1 - List of Sources for Content Analysis

The data analysis approach selected for use in this study is conceptual analysis, defined by Palmquist (2006). Palmquist (2006) describes an eight-step process for the purpose of coding the texts to identify characteristics of millennials and then to further analyze these characteristics for salient points that are used to develop a target market description. The following steps are taken in this study:

1. Decide the level of analysis.
2. Decide how many concepts to code for.
3. Decide whether to code for existence or frequency of a concept.
4. Decide on how you will distinguish among concepts.
5. Develop rules for coding your texts.
6. Decide what to do with "irrelevant" information.
7. Code the texts.
8. Analyze your results.

Step 1: Level of analysis. The level of analysis consists of words and/or phrases (i.e., the study is not limited to single words). The choice to allow for words and phrases stems from the need to gather a rich foundation of information from which to develop the outcome (a target market description).

Step 2: How many concepts are coded? Data are identified as the literature is analyzed (Palmquist, 2006) using the following broad constructs for data coding, closely guided by the associated definitions:

1. **Attitudes:** Defined as, “Enduring systems of positive or negative evaluations, emotional feelings, and action tendencies with respect to an object. Consumer's overall liking or preference for an object.” (Bennett, 1998).
2. **Values:** Defined as, “The beliefs about the important life goals that consumers are trying to achieve. The important enduring ideals or beliefs that guide behavior within a culture or for a specific person.” (Bennett, 1998).
3. **Lifestyle:** Defined as, “The manner in which people conduct their lives, including their activities, opinions, and interests” (Bennett, 1998).

Step 3: Code for existence or frequency? Existence and frequency of characteristics are coded, within each broad construct noted in Step 2. Frequency, in this situation, provides weight to a given concept. More weight is thought to provide a greater ability to generalize to the larger millennial population.

Step 4: Distinguish concepts. Concepts are not required to be an exact word form. Concepts may take various forms, (e.g., idealistic, idealist, ideals are all be accepted as the same).

Step 5: Coding Rules. Assignment of a given characteristic to one of the three broad constructs is determined using the following coding rules:

1. The text specifies a characteristic as belonging to one of the three broad constructs (e.g., the millennial generation appears to share a core *value of idealism.*) or;

2. A characteristic and the context of the text display an affinity to one of the three broad construct definitions.
 - a. If a characteristic in the context of the text being analyzed exhibits attributes of more than one broad construct (based on the definitions), a decision will be made to assign it to one construct based on the closest alignment with the definition.

Step 6: What to do with "irrelevant" information. Occurrences of characteristics are assigned to one of the three broad constructs using the two rules noted in Step 5 and frequency recorded. As noted earlier, frequency is used to provide weight to a given characteristic. Information that does not fall into one of the three broad categories (i.e., Attitudes, Values, and Lifestyles) is ignored. The one exception to this rule is for demographic information. As noted in the Limitations section of this study, while focus is on psychographics, demographic information is documented to add value to the target market description.

Step 7: Code the text. Coding of the text is a manual process in which a given text is read through, characteristics identified and then recorded in a spreadsheet that mimics Figure 2: Characteristic Coding. Again, coding is conducted using the rules described in Step 5.

Data Presentation

Step 8: Analyze the data. Results from the conceptual analysis are presented in a manner to report the frequency of identified characteristics, organized by three broad constructs. Results are compiled into three tables (see Figure 2: Millennial Characteristics Coding Template) that contain the three broad construct categories (attitudes, values, lifestyles). Within each characteristic category, the left column contains one or more identified characteristics. The middle column lists the reference number (see list above in Figure 1) and the right column lists the location of the characteristic within the reference. An example of the coding template can be seen below in, Figure 2: Millennial Characteristics Coding Template.

Attitudes		
Characteristic	Reference #	Page #/Paragraph #
They are also more wary of the news media's interpretation of, or intrusion into, their personal sphere.	10	para.11
"...are cynical of packaged messages."	2	para.28

Figure 2 - Millennial Characteristics Coding Template

Actual results of the conceptual analysis, found in Tables 1, 2 and 3, are further examined for salient points (Palmquist, 2006), that are presented in a two column table (see Figure 3: Salient Points Template) for each of the three categories and then narrated (Krippendorff, 2004 p. 85) into a target market description (“Marketing Plan”, n.d.). The actual list of salient points is located in Table 4.

Category	Salient points
Attitudes	Point 1 Point 2 Point 3 Etc.
Values	Point 1
Lifestyles	Point 1

Figure 3 - Salient points Template

Each step of the data analysis reduces and focuses the data set, as well as evolving it one step closer to this narrative format. A template for the target market description is presented in Figure 4: Template for Target Market Description, based on a description provided by the Small Business Administration (“Marketing Plan”, n.d.). The template covers demographics, lifestyles, expectations, and buying habits. Each section provides descriptive characteristics of the millennial generation that pertain to that section. The findings from this study aim to develop the lifestyles and expectations sections, while offering limited demographic and buying habit information.

The target market description, presented and discussed in the Conclusion chapter, is designed to be used by wine sales and marketing staff in the development of a wine marketing plan. The target market description provides a detailed examination of the millennial generation as it pertains to their attitudes, values and lifestyles. Relevant

demographic data gathered during the data analysis are added to the target market description. The final outcome is designed in the form of a completed target market description (i.e., paragraphs of text) that may be plugged into a marketing plan as is, or revised slightly to fit a given context. The target market description is one component of a marketing plan, but a critical one none-the-less. According to the Small Business Administration a target market description is, “Critical to your success in marketing any product is aiming all your marketing efforts at a target market. Planning your marketing strategy without knowing to whom you're trying to appeal is like planning a party without knowing anything about the people attending” (http://www.sba.gov/starting_business/marketing/currentsituation.html, para. 3).

Target Market Description
Describe the characteristics of the people for whom you are trying to provide you product or service:
Demographics: (e.g., Typical age, income level, geographic location, ethnic group)
Lifestyle patterns: (e.g., Common interests, beliefs, values, behavior patters)
Expectations: (e.g., What do buyers want and expect from your product or service?)
Buying habits: (e.g. How do they spend their disposable income? When do they buy? How much? How often?)

Figure 4 - Template for Target Market Description

Chapter IV – Analysis of Data

Content analysis consists of reading the sources in the data analysis set, noted in Figure 1, and coding the texts according to the code rules outlined in the Method chapter, data analysis section. The core task is to identify psychographic characteristics of the millennials and categorize them into one of three broad contexts: 1) Attitudes, 2) Values, or 3) Lifestyles. The definitions that guide the reading are frequently referred to when reviewing a given text to assure that a characteristic is correctly identified and aligned with the most appropriate category.

The first stage of analysis focuses on identifying characteristics of the millennial generation from the text by evaluating words and phrases that align with the three broad concept definitions. Each text is read in full and special attention is given to the context of the article so that words and phrases are not misinterpreted. Context may provide the final determination as to which category to assign a given characteristic. As data are identified they are once again measured against the defined definitions and then transferred to an Excel spreadsheet. Once all texts are reviewed and characteristics transferred to the spreadsheet, a final review is conducted of the characteristics in each category to ensure appropriate placement.

The goal at this stage of the content analysis is to cull characteristics from the literature and compile three lists of data to be further analyzed, in order to identify salient points that could be applied to wine marketing. Tables 1, 2 and 3 represent the findings from the initial conceptual analysis of the selected literature. This table presents

characteristics, organized by the three initial coding concepts: attitudes, values and lifestyles.

Table 1: Initial Report - Characteristics of Millennials (Attitudes)

Attitudes		
Enduring systems of positive or negative evaluations, emotional feelings, and action tendencies with respect to an object. Consumer's overall liking or preference for an object (Bennett, 1998).		
Characteristics	Reference #	Page #/Paragraph #
"they are also more wary of the news media's interpretation of, or intrusion into, their personal sphere."	10	para.11
"...are cynical of packaged messages."	2	para.28
"wary of the mainstream media..."	10	para.15
"While public opinion polls showed Boomers to be more tolerant of former President Clinton's misbehavior, teenagers thought Clinton was a hypocrite who dishonored his office..."	10	para.19
"They expect to be immediate heroes and heroines. They expect a lot of feedback on a daily basis. They expect grade inflation, they expect to be told what a wonderful job they're doing."	2	para.50
"Everything has to be immediate..."	2	para.53
"...they are Positive & Practical. They are reputed to have a very optimistic nature and believe they can make a difference in the world..."	15	page 8
"The biggest distinction between leading Gen Ys and their Gen X predecessors is probably their attitude toward money. Today's leading Gen Ys are optimistic about their earning power."	10	para.50
"Two-thirds of college students see nothing unethical about downloading or swapping digital copyrighted files without paying for them, and half think it is also acceptable behavior in the workplace."	16	para.2

Attitudes		
Enduring systems of positive or negative evaluations, emotional feelings, and action tendencies with respect to an object. Consumer's overall liking or preference for an object (Bennett, 1998).		
Characteristics	Reference #	Page #/Paragraph #
"Unlike prior generations, female children are now urged to have careers and become self-reliant. "	8	para.9
"Baby boomers who were part of the anti-establishment movement are surprised to find that their children listen to them and consider them cool. "	8	para.18
"[Marketing] campaigns should be designed with the knowledge that teens spend money to have fun. Shopping is an experience, not an errand.	8	para.23
"Echo boomers may reject advertisements that sell a product or service to a specific gender."	8	para.22
"Gen Y has very conventional social behaviors and attitudes."	7	para.16
"[To appeal to Generations Y's social and environmental needs], Whole Foods Market is considering discontinuing the sale of live lobsters in its stores, if its current procurement system can't live up to "more compassionate standards,"	9	para.4
"They're concerned about the direction of the country"	4	para.17
"College seniors see our education system, the environment, crime and violence, health care and the political leadership as those issues requiring the most attention in our country."	4	para.17
"They dislike anything that is perceived as phony."	15	page 8
"Millennials tend to believe that life should be fun and enjoyable..."	15	page 9
"Indeed some of the most successful advertising to date for this generation, has been labeled as fun, quirky and slightly outrageous..."	15	page 9
Meet Generation Y: Idealistic. Socially conscious. Individualistic. Anti-corporate. Speak their minds and dress as they please	13	page 1

Table 2: Initial Report - Characteristics of Millennials (Values)

<p style="text-align: center;">Values</p> <p style="text-align: center;">The beliefs about the important life goals that consumers are trying to achieve. The important enduring ideals or beliefs that guide behavior within a culture or for a specific person (Bennett, 1998).</p>		
Characteristics	Reference #	Page #/Paragraph #
"I think the media coverage of these celebrities' personal lives has made teens today much more conscious of their own privacy and has heightened their concerns about protecting their information."	10	para.22
"...convention is winning out over individualism..."	2	
"...values are very traditional..."	2	
"Principled: This generation has a well-defined value system...they express themselves by voting with their actions..."	14	page 5
"High levels of veganism, vegetarianism, political action, environmentalism, voluntarism..."	14	page 5
"I would say the single biggest influence on this generation has been the increasing diversity of America," says Yankelovich's J. Walker Smith. "It's changed their sense of what they have permission to do, where they look for cultural styles, their whole sense of possibility.	10	para.24
"A second major trait of this group is that they are Diversity Conscious. Not only have they grown up in an age in which diversity was taught in school, but a full one-third of the millennial generation is non Caucasian."	15	page 7
"The key word that best describes echo boomers is diversity."	8	para.4
"Echo boomers are the first generation to seriously question all traditional racial categories. There is more interaction among races at school and socially..."	8	para.5

Values

The beliefs about the important life goals that consumers are trying to achieve.
The important enduring ideals or beliefs that guide behavior
within a culture or for a specific person (Bennett, 1998).

Characteristics	Reference #	Page #/Paragraph #
"They're concerned about the state of race relations"	4	para.17
The exposure to other cultures on the Web will make this generation five times as worldly as baby boomers.	3	para.1
"Gen Y has a strong sense of community..."	7	para.3
"...Gen Y respects and values individual differences..."	7	para.5
"Millennials are very aware of global environmental and social issues..."	15	page 9
"...organizations which have been accused of poor environmental stewardship or inhumane labor practices or have felt the distain of Millennials in their boycott of products and service."	15	page 9
"...marketing campaigns should emphasize company practices that are environmentally and socially responsible."	15	page10
"...they are more racially and ethnicity diverse..."	13	page 37

Table 3: Initial Report - Characteristics of Millennials (Lifestyles)

Lifestyles		
The manner in which people conduct their lives, including their activities, opinions, and interests (Bennett, 1998).		
Characteristics	Reference #	Page #/Paragraph #
"Not only is society increasingly multicultural, but kids today are used to a range of global viewpoints, an array of nontraditional family types and different sexual alignments from an early age."	10	para.22
"Everyone deserves to have their say. It's very populist. Talk shows, reality TV and the Internet have created a mindset in which every voice gets an equal hearing."	10	para.30
"Format Agnostic: Information is information, and NextGens see little difference in credibility or entertainment value between print and media formats."	14	page 1
"Nomadic: Members of this generation expect information and entertainment to be available to them whenever they need it and wherever they are..."	14	page 2
"This is a generation that has long aimed to please. They've wanted to please their parents, their friends, their teachers, their college admissions officers."	2	para.19
"Through sheer numbers, they're beginning to change society. ...media content."	2	para.26
"They are the most sophisticated generation ever when it comes to media."	2	para.28
"They expect to be immediate heroes and heroines. They expect a lot of feedback on a daily basis. They expect grade inflation, they expect to be told what a wonderful job they're doing,"	2	para.50
"Everything has to be immediate..."	2	para.53
"...they take their cues from each other..."	2	para.28
"One of the things with this generation is word of mouth. Buzz is more important today than it's ever been,"	2	para.30
Worldly	5	
savvy consumers	11	

Lifestyles

The manner in which people conduct their lives,
including their activities, opinions, and interests (Bennett, 1998).

Characteristics	Reference #	Page #/Paragraph #
"Nextgens multitask as a core behavior". "Nextgens expect that all information appliances...will support multitasking."	14	page 2
"Direct: This generation demands respect and finds no need to beg for good service."	14	page 4
"This generation collaborates as a core ethos..."	14	page 3
"Integrated: Content and technology are inseparable for Nextgens."	14	page 4
"Most of Generation Y has grown up using the Internet, and the majority of this group is extremely comfortable with the technology"	16	para.3
"Conventional wisdom says Generation Y -- teenagers to twenty-somethings -- is ripe for forming brand allegiance, more open to new ideas and possess enough discretionary income to be interesting."	1	para.2
"As for the media's appeal to Gen Y, he observed, "They don't remember life before e-mail."	1	para.9
"We're looking at different distribution mediums [for Generation Y]..."	1	para.17
"They've grown accustomed to using the Internet as their main way to get news, entertainment, and to do their shopping. They are comfortable with Web selfservice and demand it from their suppliers."	3	page 1
"You, in turn,will either meet their electronic needs or they will click their mouse button and relegate you to oblivion as they seamlessly move over to your competitor's Web site."	3	page 1
"They hold the keys to your future financial success."	3	page 1
..."generation "Y-ers" will spend nearly one third of their lives--or 23 years and two months, on average--on the Internet."	5	para.1
"...the "Y" generation will be more reserved (read: shy and less confident) in their social skills than the X-ers. "	5	para.1

Lifestyles

The manner in which people conduct their lives,
including their activities, opinions, and interests (Bennett, 1998).

Characteristics	Reference #	Page #/Paragraph #
"Millennials...represent a seismic shift in media-consumption habits and patterns..."	6	page 1
"...they want portable content..."	6	page 1
"Echo Boomers will clearly drive change in media consumptions like no other generation that has gone before them..."	6	page 1
"Collective achievements are celebrated, and there is an expectation that everyone's contribution will be recognized."	7	para.5
"Additionally, Gen Y relies heavily on virtual communities for just about any topic. Many are actively engaged in the exchange and maintenance of information in these communities. These online communities have become the primary channel for Gen Y to gather information and learn about products and concepts."	7	para.15
"...But these are savvy consumers who need to be reached. "	11	para.6
"Interactive marketing plays such as those created by Reebok and American Apparel can be viral, enabling users to pass them along to friends and family..."	11	para.21
"This is the first generation that can stake a full claim to the Internet – they're virtually 100 percent connected."	4	para.3
"...they...seek their entertainment and information from a proliferation of media vehicles."	13	page 37
"Their buying habits are more influenced by the internet than other media..."	13	page 38
"As the first cohort to grow up fully wired and technologically fluent..."	12	para.2
"[Millennials] also use many forms of media simultaneously."	12	para.9

The next data analysis goal is to review the lists of millennial characteristics identified during content analysis and group similar characteristics into a set of salient points that affect wine marketing (see Table 4). Table 4 captures the salient points reflected in the list of characteristics, presented in Tables 1, 2 and 3. Salient points reflect the researcher's sense of the best way to group similar characteristics into larger categories. Particular attention is paid to the similar nature among characteristics – first within each coding category (attitudes, values and lifestyles) and then across these three categories. Each category of raw data is read through three times. Salient points are captured in the context of marketing and whenever possible, related to the wine industry specifically.

Table 4: Salient Points Derived from Millennial Characteristics

Category	Salient Points
Attitudes	<p data-bbox="505 1056 683 1087">Millennials . . .</p> <ul style="list-style-type: none"> <li data-bbox="565 1108 1252 1140">• Are wary of mainstream media and packaged messages <li data-bbox="565 1150 899 1182">• Are intolerant of hypocrisy <li data-bbox="565 1192 1036 1224">• Want you to practice what you preach <li data-bbox="565 1234 1127 1266">• Want a straight forward, transparent message <li data-bbox="565 1276 886 1308">• Need instant gratification <li data-bbox="565 1318 867 1350">• Are generally optimistic <li data-bbox="565 1360 1182 1392">• Have high expectations, your company should too. <li data-bbox="565 1402 1317 1549">• Relate to quality, millennials are optimistic about their earning. power so don't be concerned about having the most inexpensive product on the market <li data-bbox="565 1560 1170 1591">• Are progressive, yet they retain traditional values. <li data-bbox="565 1602 1333 1686">• Wholeheartedly believe in having fun. They see mundane tasks like shopping as an adventure. <li data-bbox="565 1696 878 1728">• Reject gender inequality

Values**Millennials . . .**

- Are concerned about their privacy
 - Are fairly traditional when it comes to values
 - Consider the environment very important.
 - Have the utmost respect for others values and beliefs
 - Are socially conscious and worldly
 - Consider diversity central to value structure -- they embrace it and live it
-

Lifestyles**Millennials . . .**

- Are digital natives, they are technology and media saavy. They have high standards when it comes to web sites for example
 - Rate the importance of access to information higher than information format
 - Believe that content and technology are inseparable
 - Prefer word of mouth
 - Aim to please and expect the same from companies they do business with
 - Are populists and collaborators
-

Once each category is evaluated and salient points captured in Table 4, the data in Table 4 are reviewed for themes that cross characteristic categories. Three themes that cross the major characteristics categories are identified and presented in Table 5. Aspects of each theme are highlighted, as these relate to potential marketing approaches. Some of these themes are then transformed into specific examples of how wine marketing might be directed towards millennials, as part of a target market description, presented and discussed in the Conclusion chapter of this paper.

3 Themes that Cross Millennial Psychographic Characteristic Categories

Theme 1: Millennials are not only environmentally sensitive, socially aware, and culturally diverse, but they expect to have a voice in these issues. They support companies that embrace these same beliefs.

Theme 2: Millennials are highly influenced by their peers, they and respond to playfulness and fun.

Theme 3: Millennials are technologically savvy. They want instant gratification and expect information will be available wherever they are, regardless of form.

Table 5: Three Themes that Cross Millennial Psychographic Characteristic Categories

Theme 1: Millennials are not only environmentally sensitive, socially aware, and culturally diverse, but they expect to have a voice in these issues. They support companies that embrace these same beliefs. Marketing suggestions related to this theme include:

- 1) Highlight sustainable land use, organic process in growing and processing grapes;
- 2) Focus on recycling;
- 3) Offer them the opportunity to voice their opinion about your product. More importantly listen and adapt.

Theme 2: Millennials are highly influenced by their peers, they and respond to playfulness and fun. Marketing suggestions related to this theme include:

- 1) Highlight the fun aspects of the product, shun exclusivity and privilege (possibly mock it);
- 2) Tailor your products and messages to get in touch with their optimism;

- 3) Build on word of mouth advertising by developing a low-cost, grass-roots Internet marketing campaign over high-dollar marketing blitz's;
- 4) Develop a blog and attempt viral marketing (e.g., social networking applications).

Theme 3: Millennials are technologically savvy. They want instant gratification and expect information will be available wherever they are, regardless of form (i.e., Internet from a computer, cell phone, PDA, Magazine, newspaper, T.V., etc.). Marketing suggestions related to this theme include:

- 1) Always assure them that your company will not use their information without their express consent and live up to that;
- 2) Offer your message in numerous forms. For example, provide video, podcasts, text via the Internet that is readable through a browser, cell phone, and PDA;
- 3) Whatever web based technology piece(s) your company implements needs to be of high quality and should incorporate newer technologies.

Chapter V – Conclusion

The list of millennial characteristics presented in Tables 1, 2 and 3, the related set of salient points presented in Table 4 and the three primary themes are re-evaluated in order to develop the final outcome, a target market description. The target market description is intended to be used in a marketing plan and provides a detailed examination of the target segment (intended customer), along with a set of suggested wine marketing goals. One common marketing method is to segment a market into smaller subsets (Kotler, 2003; Yankelovich & Meer, 2006). Breaking apart a market into more manageable pieces where groups have similar wants is known as market segmentation (Kotler, 2003). The target market segmentation provides insight into a particular group of potential customers. Insight into the motivations, beliefs and lifestyles of the target segment is critical to successfully reaching that segment (Kotler, 2003).

As noted earlier in this paper, the millennial generation has been touted as the next great market segment for the wine industry (Wine Market Council, 2003; Thach, 2005). Data collected provide a rich set of information from which to build the Lifestyle Patterns and Expectations sections of the Small Business Administration influenced target market description template (see Figure 4: Template for Target Market Description). Additionally, some demographic information was noted during the data collection, this information is used to begin the Demographic section of the target market description.

Characteristics gathered from the texts and recorded in Tables 1, 2 and 3 were re-read and evaluated from a wine marketing perspective. Each piece of the target market

description ties back to the data gathered in the data collection phase. For example, the data in Table 1 describes millennials as environmentally conscious and keen on being treated in a straightforward, transparent manner. When viewed within the wine context, this researcher suggests that a winery practice sustainable agricultural methods (preferably organic) and go to great lengths to market information in ways that focus on the environmental aspect. The resulting target market description is intended to be used directly in a marketing plan as-is (less the citations), or as a supplement to an existing target market description.

Target Market Description

Demographics: (Refers to typical age, income level, geographic location, ethnic group)

Key characteristic #1: The millennial generation, with nearly 80 million members, is the largest generational cohort since their parents the baby boomers ("The Echo Boomers," 2005; Lancaster & Stillman, 2002; Harris, 2001; Paul, 2001).

Key characteristic #2: The leading edge, roughly one third, of the millennials, is well into legal drinking age (Harris, 2001; "The Echo Boomers", 2004; Paul, 2001).

Key characteristic #3: They are documented to be major contributors to the economy with annual incomes totaling \$211 billion and spend approximately \$172 billion per year ("The Echo Boomers", 2005; Lancaster & Stillman, 2002; Harris, 2001; Paul, 2001).

Lifestyle Patterns: (Refers to common interests, beliefs, values, behavior patterns)

Key characteristic #1: Technology is second nature to the millennials (“The Echo Boomers”, 2005; Abram & Luther, 2004; Buchanan, 2006; Hammel, 1999); they have been referred to as digital natives. Their level of comfort and acceptance of technology is unprecedented and distinguishes them from other generational cohorts (“The Echo Boomers”, 2005; Abram & Luther, 2004; Goldenberg, 2005; Hammel, 1999). Millennials are connected and integrated with technology, it permeates all aspects of their lives, and they like it that way (Abram & Luther, 2004; Buchanan, 2006; Goldenberg, 2005).

Key characteristic #2: They embrace the myriad of ways they can receive information (Abram & Luther, 2004; “The Myspace Generation”, 2005; Harris Interactive, 2001; Wolburg & Pokrywcznski, 2001) and tend to expect instant gratification (“The Echo Boomers”, 2005).

Key characteristic #3: Two-thirds of millennials (those who are of legal drink age) drink wine according to a study out of Sonoma State University (Thach, 2005), which is much higher than the national average of 26%.

Key characteristic #4: Millennials are generally optimistic [15] (Thach, 2005) and are inclined to look for the fun (Thach, 2005; Key Findings, 2004) in just about everything they do. They will transform mundane tasks into adventures (Key Findings, 2004).

Key characteristic #5: Millennials are very weary of the mainstream media and have come to distrust the messages from the mainstream (Paul, 2001; “The Echo Boomers”, 2005; Thach, 2005).

Key characteristic #6: Millennials believe in and embrace cultural diversity (Paul, 2001; Thach, 2005; Key Findings, 2004; Harris Interactive, 2001; Henon, 2006; Wolburg & Pokrywcznski, 2001), environmental consciousness (Abram & Luther, 2004; Thach, 2005) and are socially aware (Abram & Luther, 2004; Thach, 2005; Wolburg & Pokrywcznski, 2001).

Based on this profile, Lifestyle Patterns wine marketing suggestions include:

1) The marketing approach must deviate from the traditional approaches (Paul, 2001; “The Echo Boomers”, 2005) and attempt to be more grass roots in nature (“The Echo Boomers”, 2005).

2) Millennials prefer word of mouth to high-dollar marketing campaigns (The Echo Boomers”, 2005). Any marketing campaign directed at millennials needs to be straightforward, transparent (Paul, 2001; “The Echo Boomers”, 2005) and fun (Thach, 2005).

3) Millennials appreciate organic products that are Earth friendly (Abram & Luther, 2004; Thach, 2005; Wolburg & Pokrywcznski, 2001, “Meet Generation Y”, 2005). Marketing should highlight these aspects.

Expectations: (Refers to what buyers want and expect from your product or service)

Key characteristic #1: Millennials have high expectations when it comes to moral and ethical values (Paul, 2001; Henson, 2006; Abram & Luther, 2004) and they loathe hypocrisy (Paul, 2001; Thach, 2005).

Key characteristic #2: They are conscientious about diversity, society, and the environment (Abram & Luther, 2004; Thach, 2005; Wolburg & Pokrywcznski, 2001) and expect the same from businesses they support (“Meet Generation Y”, 2005; Thach, 2005; Abram & Luther, 2004). In other words, they choose companies that exhibit the same traits (“Meet Generation Y”, 2005).

Key characteristic #3: Because millennials are so well versed in technology [2, 14, 16, 5] (“The Echo Boomers”, 2005; Abram & Luther, 2004; Buchanan, 2006; Hammel, 1999), they do not tolerate what they view to be second-rate experiences [3, 2, 14] (Goldenberg, 2005; “The Echo Boomers”, 2005; Abram & Luther, 2004).

Key characteristic #4: When it comes to wine, millennials object to the elitist and exclusive nature of traditional wine and wine advertising (Thach, 2005). A recent survey of millennial wine drinkers were asked if they thought wine was hip or cool. A colossal 61% said it was neither hip nor cool, while 18% said “yes” (Thach, 2005).

Key characteristic #5: They like wine, but want it to be fun, not pretentious (Thach, 2005). They see wine as a beverage that is fun to drink with friends and family along with food.

Based on this Expectations profile, marketing suggestions include:

- 1) Web sites and applications must be modern; simple to use and provide them with the information they need in small easily consumable chunks.
- 2) Marketing approach must make information available about the company and product in various forms, but absolutely must include electronic forms like a web site or blog (information should be easily consumed in handhelds and cell phones), pod casts, and video.
- 3) Take the covers off of the production process. Invite customers (through text, audio and video) to follow a wine from grape to bottle.
- 4) Emphasize the fun aspects of wine; discard the serious, upscale exclusive tactics taken with baby boomers (possibly parody it).
- 5) Practice what you preach.

APPENDIX A

Target Market Description Model

The following description, used to help frame the description developed in this study, is pulled from the Small Business Administration website:

(http://www.sba.gov/starting_business/marketing/currentsituation.html).

Critical to your success in marketing any product is aiming all your marketing efforts at a target market. Planning your marketing strategy without knowing to whom you're trying to appeal is like planning a party without knowing anything about the people attending.

- Describe the size of your target market. Remember, a market is people with something in common, not a place or a thing. Be specific and include statistics about the size of your target market. Include information on whether the size of your target marketing is growing, shrinking, or staying the same. If the size of your target market is changing, explain why.
- Describe your target market in the following terms:
 - Characteristics they share such as age, income level, sex, race, number of children, marital status, where they live, etc.
 - Habits or hobbies they exhibit. For example, your target audience may tend to be workaholics, which makes them good candidates for meals delivered to their homes or offices.
 - Wants and needs they have and how your product fulfills them. For example, most single, working mothers often need affordable, quality daycare for children.
- Describe your market's buying habits For example, how do they spend their disposable income? When do they buy? How much? How often?

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