

Millennial longing:

firms are gradually adapting to the tastes of younger consumers

To many firms millennials are a mystery. KPMG, A **consultancy**, **reckons** nearly half do not know how millennials differ from their older counterparts. Many claims about them are simplified or wrong. But some **stereotypes** about millennials have roots in reality. Companies are finding that three broad approaches do succeed when trying to sell to them: transparency, experiences (over things) and flexibility.

millennial 千禧世代

longing 渴望; 憧憬

consultancy 咨询公司; 顾问

reckon 估计, 认为

stereotype 刻板印象

On the first of these, **transparency**, younger brands have led the way. In clothing, one example is Everlane, an online clothing manufacturer based in San Francisco. It discloses the conditions under which each and every garment is made and how much profit it generates as part of its philosophy of “**radical** transparency”.

transparency 透明

radical 激进的; 根本的

Millennials’ **appreciation** of experiences over “stuff” is also real. In 2016 **JPMorgan Chase**, a bank, launched Sapphire Reserve, a **premium** credit card that offers generous rewards for spending on travel and dining. Touted as “a card for accumulating experiences”, the \$450-a-year product has been **a hit** with well-off millennials, who represent more than half of cardholders.

appreciation 欣赏; 感谢

premium 优质的; 高端的

JPMorgan Chase 摩根大通

a hit 轰动一时

Younger consumers also have more debt, fewer assets and less job security than previous generations. *In this regard*, flexibility matters. Ally Bank, a *subsidiary* of Ally Financial, for example, does not charge its current-account customers any maintenance fees or require them to hold minimum balances. Such features have earned it the loyalty of millennials.

in this regard 鉴于此

subsidiary 子公司

Yet many firms still have too *homogeneous* a view of millennials, says Laura Beaudin, a partner at Bain & Company, a consultancy. "If you want to *resonate with* a group that *prides itself on diversity*, having a *one-size-fits-all* solution does not make sense," she says.

homogeneous 单一的; 单调的

one-size-fits-all 一刀切的

resonate with 与...共鸣

pride oneself on 以...为骄傲