

# MILLENNIALS DECODED

An AI-driven exploration  
into the mindsets of Millennial  
Small Business Owners.

*cargo*

**Cargo** is the authority on marketing and advertising to Small Business, helping a wide range of brands in a wide range of industries engage and influence the decision makers of the millions of Small Businesses that exist today.

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**BRANDthro** is a neuromarketing consultancy using proprietary emotion AI and neuroscience to create a richer understanding of a brand, their target and content through the lens of personality, emotion and language.

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# BREAKING THROUGH

**Ah, Millennials.** Lazy. Narcissistic. Entitled. You know, the “me, me, me” generation of 8th-place ribbon-wagging, social justice warriors tucked away in Mom and Dad’s basement, eating organic kale and avocado salads with kombucha vinaigrette.

That should cover just about every stereo...no, wait. Skinny jeans, beards, beanies, and small batch (fill in the blank). There, that should do it.

OK, that depiction of Millennials is over-the-top. Still, many in today’s society have a not-so-flattering view of people born between 1981 and 1996. But when you slap a “Small Business Owner” behind that M-word, suddenly the perspective changes.

## **Millennial Small Business Owners (MSBOs).**

Bold. Fearless. And “always on that hustle.” Oddly enough, even that portrayal is misguided. But how can that be? Allow us to propose a theory—as marketers, maybe we don’t know these people as well as we think.

Ouch! That stings. But it’s true. Even here at Cargo, the bastion of Business-to-Small-Business Marketing (B2SB Marketing®), we’ve been somewhat puzzled by the inner-workings of the Millennial Small Business Owner mind. Sure, like so many who pursue this valuable target market, we’ve read the studies. We’ve gone through the volumes of ratios and percentages. And, while it helped us understand what they do, like, and listen to, it didn’t answer the most important question—what drives them? So that’s what we set out to find.

We decided to throw a survey together. Send it to a ton of MSBOs. Do math. And then...STOP. Maybe there’s a better way. Maybe there’s a completely different approach. To understand why MSBOs are the way they are, we need to understand their values, mindsets, and most importantly how to predict their emotions.

The following is a strategic study designed to help brands decode and better understand and connect with US and Canadian MSBOs, ultimately improving brands’ marketing performance.

While not prescriptive, you will learn:

- *An introduction to the “emotion economy”*
- *How quantifying emotions enables creativity and competitive advantages for brands*
- *The fact that perceptions of MSBOs don’t always match reality*
- *How the personality make-up of MSBOs directly affects the language brands use to move them to action*
- *A key difference between US and Canadian MSBOs*

But before we start decoding, let’s talk about our new approach, how we leveraged AI-driven data, and introduce you to “The Machine.”

# Today's emotion economy is paying dividends

1968. That's when the world was introduced to HAL in the sci-fi hit *2001: A Space Odyssey*.

We've come a long way since HAL. Today, HAL wouldn't have to ask Dave what he was doing. Because he would be able to recognize the emotions that were driving Dave to act.

It's not AI. It's AEI—Artificial Emotional Intelligence. And it's driving what has become known as the "emotion economy."

Coined by futurist Richard Yonck, emotion economy is not just about understanding what customers will do, but, rather, learning how to anticipate what they will feel. Through an ecosystem of emotionally intelligent devices and software iterations, we can actually predict emotions that will influence and drive purchase decisions and behaviors.

It's crazy, but emotion could potentially be a huge gateway for the future of our economy. It's pure, real, and readily-available. All you need to do is identify it, monitor it, then appropriately act upon it. And we're not just talking about triggering transactions here. No. Emotions are powerful enough to turn an ordinary customer into a raving brand zealot.

**We can actually predict emotions that will influence and drive purchase decisions and behaviors.**



# Predict how they feel. Predict how, when, where, and what they buy.

If you've spent 10 minutes with anyone at Cargo, you've probably heard us say, "In order to move the mind, you must first move the heart." In many ways, it's our B2SB Marketing® manifesto. We have t-shirts and everything! In other words, if you can get an Small Business Owner (SBO) customer to feel, you can get them to act. This is taking that philosophy up a notch.

When you can start predicting how customers will feel and react to messaging, you can be more predictive in all of your marketing. As we all know, there is more and more pressure today to know what your marketing spend will generate in business results before you even spend it. By decreasing the guesswork, we increase the real and perceived value marketing and marketing teams play in big companies.

Look, we joked about HAL, but this isn't Science Fiction. It's Marketing Non-Fiction. OK, that's not a real genre, but it should be. Think about it. We already use data to track and predict behavior. We target and monitor a demo's web habits, see where they go, and what they do. Then, we load all of that data into an algorithm, which is just a fancy word for "math problem," and poof—predictive analytics. So, same concept, only we're not mapping behavior. We're tapping into a far more valuable data set—the why behind the behavior—we're harnessing the power of emotion.

Going in, this is what we were after. This is what we wanted to mine. Now, we just needed to engineer a tool to help us dig it all up.



# The machine with a heart

**We built a machine.** But not your typical machine. This machine is special. Equal parts HAL, The Iron Giant, and Don Draper. Yeah, that kind of special. This machine helps quantify how customers will feel based on various stimuli.

Using a combination of proprietary AI, a neuro knowledge base, machine learning, deep learning, and IBM Personality API, The Machine makes marketing, creativity, and brand storytelling a more exact science. That means our machine is wicked smart. But how smart exactly? The norm and goal in data-driven research is to achieve a 95% confidence level in the results.

Our proprietary approach increases that confidence level to 99.9%, which is technically absolute fact. While the insights and interpretations may be open to discussion, the data and results are indisputable. So, it has the brains. Now, it needs the heart, which gives the ability to guide marketing to that ooey-goey sweet spot.

And that's where Mr. Draper comes in. While the machine can measure and predict emotion, Skynet hasn't quite figured out how to build a great marketing campaign...yet. However, by influencing that work, the final output of all of this is data-driven creativity. The most powerful, most efficient creative attainable.

So here we have this unique blend of Human + Machine. Our experience, humanity, and creativity. And The Machine's data, AI, and predictive modeling. Brands armed with this 1-2 punch have the intel and agility required to best navigate today's new, ever-changing marketing landscape.

**Our proprietary  
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**HUMAN**  
EXPERIENCE  
HUMANITY  
CREATIVITY



**MACHINE**  
DATA  
AI  
PREDICTIVE  
MODELING

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Brands armed with this 1-2 punch have the intel and agility required to best navigate today's new, ever-changing marketing landscape.

# Formula for success

OK, Don Draper wasn't actually available to work on this project, so we have the next best thing. Two experience-rich partners working together to decode Millennial Small Business Owners.

Cargo, the leading strategic marketing agency for B2SB Marketing® in North America, brings our deep experience in helping Big Brands market to Small Business. We believe Small Businesses are under-served, under-valued, and under-appreciated as a customer base—and they deserve expert thinking from the brands that market to them. We help Big Brands like Lenovo, 3M, Mercedes-Benz, Intel, RBC, Pitney Bowes, and others to think and talk “small.”

BRANDthro, a leading neuromarketing consultancy, are the masterminds behind the Machine's eIQ. By combining Neuroscience and Emotional AI, BRANDthro is pioneering a new

type of communications strategy called “Wet Marketing,” designed to help brands in the new, emotion-driven economy. “Wetware” is defined as computer technology in which the brain is linked to, or used as, a model for artificial systems, hence the name “wet” marketing.

So, now that you know a little about our machine and its creators, let's learn more about the segment of Small Business Owners that we decided to focus on. Our first application of the Machine's power, focused on demystifying the make-up, values, and language drivers of SBOs in the US and Canada.



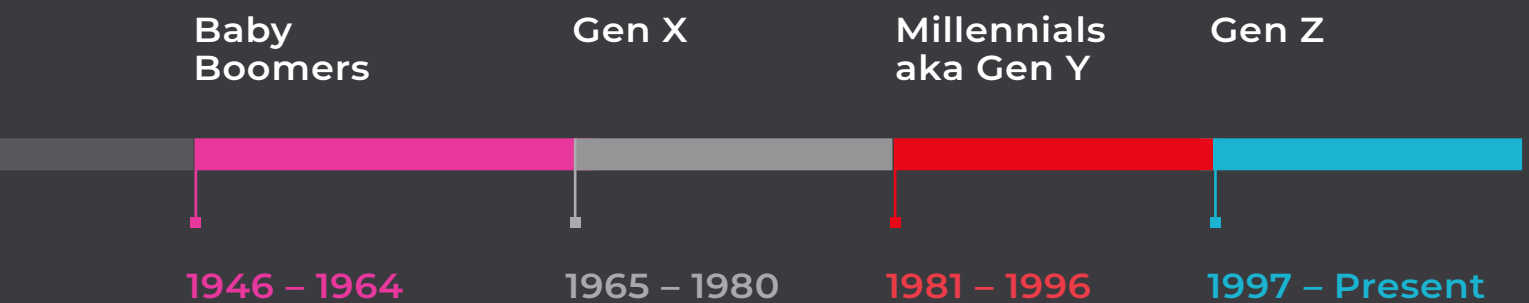
# WHY GEN Y?

**We've heard it before.** “Kids today are soft” and “Your generation will ruin the world.” But the crazy part is, those were our (Gen X and Boomers) grandparents saying those things about us back in the day. Truth be told, every generation struggles to understand the generations after it. Different experiences. Different influences. Different forms of expression. But for some reason, the Millennial generation has set a new bar of “Who the hell are these people?” Maybe it's because they're the first generation to be born in the new digital age. We aren't certain. But what we do know is every single marketer worth their salt is out there trying desperately to understand and connect with Gen Y.

**The Millennial generation is the largest generation on the planet today.**

They are one of the most ethnically and racially diverse generations the world has ever seen. One that grew up during the tech revolution, smartphones, and social media. They are digital natives, and technology has drastically influenced the way they live and operate.

Gen Y is diverse in age as well. Pew Research states that members of Gen Y were born between 1981 and 1996, which makes them 23 to 38 years old. This creates micro-groups within the larger group that probably will have different views and behaviors. This is why the Millennial generation is the most misunderstood generation yet. And this is why we want to get to know them.



# Fastest-growing SBO Segment

**Gen Y is the fastest-growing segment of Small Business Owners today. And it's actually not surprising.**

They watched the corporate world, with its poor management, fraudulent behaviors, and just overall bad business, drive their parents out and into the open arms of independent business ownership. That stigma stuck with them. Who wants to work in a cubicle-farm under Bill Lumbergh—the traditional, micro-managing middle man who expects TPS weekend work? (Millennials probably won't get this reference.) Not Millennials! And they aren't. Instead, they're off building their own businesses in record numbers.

They grew up in the age of technology. They've seen tech start-ups pop up all around them. Successful businesses that are growing. Being acquired. They look at this and say, "Hey, I can do that!" They've seen a lot of great examples, from Facebook to Tesla. Not only that, but they are actually seeing those big corporate players desperately trying to act like agile start-ups. Ahhh, the irony.

**[Millennials] want to lead today, versus waiting their turn.**

Another factor in this meteoric rise of Millennial start-ups is the cost of starting a business being lower than ever. Alternative funding sources, such as crowdfunding, fintechs, Kickstarters, GoFundMes, etc., are wildly popular and more readily available. Not to mention the rapid pace at which ideas can turn to reality. Thanks, technology.

But Millennials aren't just interested in starting businesses. There's also a growing desire to acquire them. As Boomers retire and sell, Gen Y will become the largest Small Business Owner group in the US and Canada. New services and platforms for Small Business divestment are making business purchases much easier, and Millennials have their eye on the opportunity. Millennials have seen older generations, including Gen Xers, pursue steady, reliable, 9-to-5 employment, and get little for it in the long term.

From corporate road-rash to lower start-up costs, the drivers behind Millennial business ownership are many. But maybe the most intrinsic driver of them all is a personality trait that Millennials share—they want to lead today, versus waiting their turn. Waiting for a decade or more to get a chance at business leadership? Who has time for that?!? As a generation, they've waited to purchase homes, marry, and start families. And without those same responsibilities, they can afford to take on business ownership earlier. In fact, Millennials are becoming SBOs at age 27 versus 35 for Gen Xers.

# Annual spending power of \$150 Billion

The spending power of Millennial SBOs has reached an annual spend of \$150 billion USD. But they are spending far more on experiences than goods. They don't equate material possessions as a sign of wealth—rather the amount of authentic experiences they create. And, they are wanting to associate with brands that provide them with authentic experiences.

But wait, there's more. Currently, there are a total of 78.1 million Millennials in the US alone. If you combine all of their spending power together, you would have around \$2.8 trillion. Now that's a pretty healthy amount of buying power. But consider this—Millennials are poised to inherit roughly \$32 trillion from their parents within the next decade. So, this group with already awesome spending power is about to be absolutely flushed with capital in the next 10 years. Based on what we've shared about this group so far, do you think the ones working for their corporate masters will take that money and tuck it away? Or do you think they'll bounce to open something on their own? And those current MSBOs—will they sit on that cash, or will they invest it back into their businesses? We try not to gamble, but in this case, we know what our money is on.

Something else to consider outside of the Small Business space? Millennials will become the majority B2B decision makers by 2025. Very soon, this workforce of “lazy” and “unmotivated” individuals will drive much of the business decisions for all generations, which leads us perfectly into the next subject.

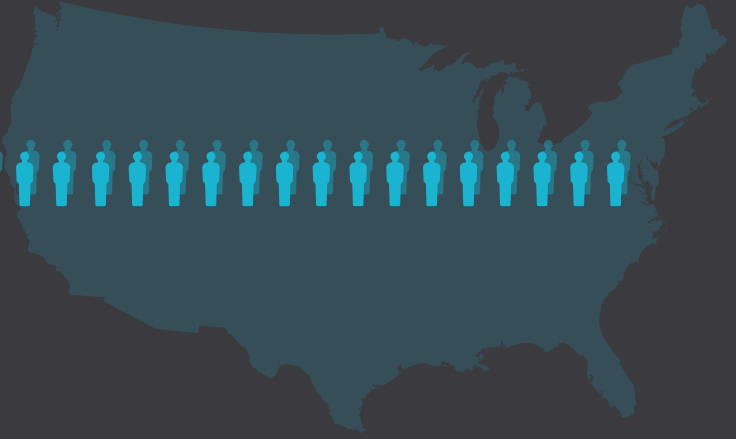


## MILLENNIALS BY THE NUMBERS

All \$ figures in USD

# 78.1 MILLION

Millennials in the US



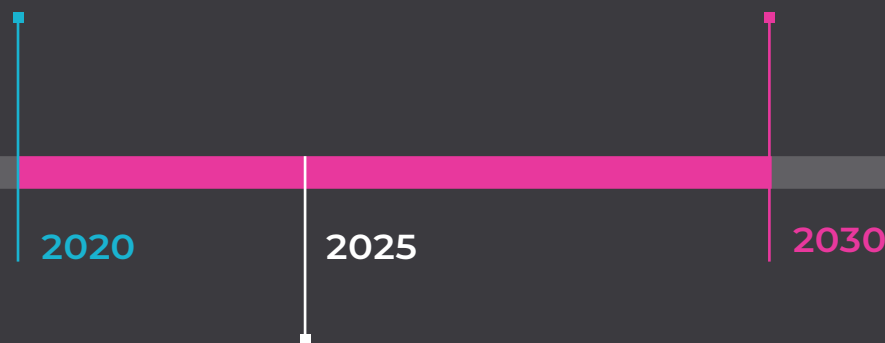
# \$2.8 TRILLION

Millennial spending power in the US



# \$150 BILLION

Spending power from US Millennial SBOs



# \$32 TRILLION

Projected inheritance from their parents

Millennials will become the majority B2B decision makers.

# THE MILLENNIAL YOU THOUGHT YOU KNEW

OK sure, Millennial stereotypes are good for a laugh, but when you get beyond the avocado toast and affinity for sipping micro-batch gin while listening to The J. Geils Band on vinyl, they're actually grossly misinformed. No, seriously!

Gen X and Boomers have been trying to understand Gen Y, but what we have ended up with is a bunch of misconceptions based on assumptions or skewed views. There has never been a generation so misunderstood. Ever. This generation grew up as the 4<sup>th</sup> Industrial Revolution came to life, and this revolution, unlike any before, affected the incoming generation more than any other.

When our machine explored the Millennial mindset in deeper, more complete ways, we quickly saw a completely different view of this segment of Small Business Owners. The result was a handful of key observations, takeaways, and insights that we believe should shape the marketing activity of brands looking to engage this group.



# Cautious not reckless

This one shook us. Talk about misconception. We hear all the time how Millennials are daredevils. Not afraid to fail. Unabashed. Bold to the point of being brash. But now we see they are... cautious? Seriously? It's true (99.9% true, actually). MSBOs are extremely cautious by nature. This is in part due to their highly conscientious personality make-up, but more on that in a tick.

Once we saw this output from The Machine, it started to make sense. They grew up in world full of over-protectiveness and turmoil. From helicopter parenting to "Baby on Board" stickers. And is it coincidence that they were the first generation whose parents made them wear bicycle helmets? Yeah, think about it.

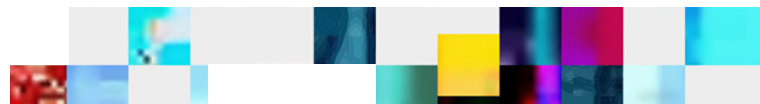
But seriously, the events this generation lived through made them recoil when moving into adulthood. They saw and experienced the Great Recession and the damages it has done to personal wealth and to organizations. They saw what corporate greed and mismanagement can create and they have grown distrustful of perceived stability. They lived through Desert Storm, 9/11, and the wars in Iraq and Afghanistan. And not only did they live through them, they experienced them in a way unlike any other generation because of the abundance of readily-available information.

The world we live in is moving and developing quickly, and Millennials are slowing down the pace to ensure that they aren't making the same critical mistakes they witnessed. Because of all this free-flowing information, they spend most of their time in social distrust. Online distrust. And, from a financial perspective, most Millennials are still dealing with the student debt crisis, so they are being more cautious with finances as well.

All of these events and experiences have ingrained in them an overwhelming sense of caution. One that is evident in how they make decisions for their own businesses and lives.

Well, would you look at that. The Machine uncovers a nugget, and a Human polishes it and crafts it into something beautiful. Human + Machine for the win!

**They saw what corporate greed and mismanagement can create and they have grown distrustful of perceived stability.**



# Rational/emotional decision-making balance

Small Business Owners, in general, are an emotional bunch. Their business is their life, and emotions often overpower rational thinking. This is why MSBOs put a lot of heart in decision-making, and emotional decision-making outweighs the rational.

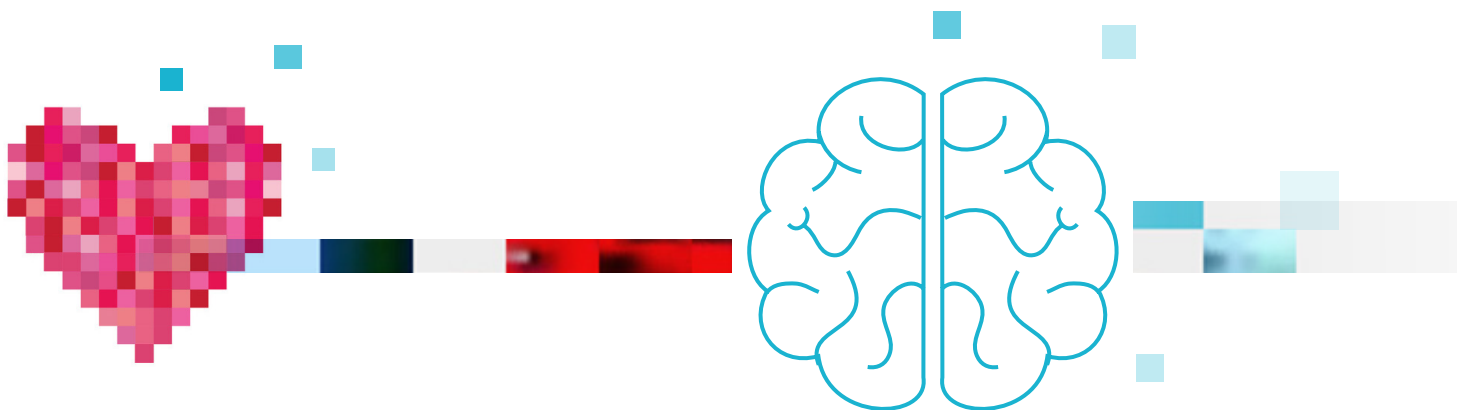
With Millennials, their cautious nature drives them to be balanced when it comes to decision-making. In other words, they need a healthy dose of rational thinking in their decision-making process. They are more informed than any previous generation. More information is available, so they are naturally going to add more rationality to their decision-making process.

In fact, at 28%, Millennials are the largest users of B2B brand websites. They want ALL the information before they commit. This rational information gathering is a defense mechanism that helps them prevent a misstep, but also tempers their emotional side of the buying equation.

We've always preached about the importance of peer opinions for SBOs. But, for MSBOs, this rings even more true. Brand, product, and service reviews abound online—providing a resource other generations did not have. They use these peer reviews as a way to balance the scale, bringing more confidence to their decisions. This confirms their choice meets their rational business need, as well as their deeper, emotional motivations.

**Millennials are the largest users of B2B brand websites.**

**They want ALL the information before they commit.**



# More conscientious than you think

Gen Y SBOs have a unique, somewhat paradoxical, personality make-up. Looking at The Big Five personality traits, also known as The OCEAN Model, the myths and stereotypes that hypothesize the Millennial make-up should skew towards extraversion and neuroticism.

However, across all demographic slices we analyzed, they have a dominant personality trait of Conscientiousness, by a ratio of almost 2:1, over Openness and Agreeableness. When talking to MSBOs, brands need to be aware of how their personality make-up might impact their decision-making process.



## THE OCEAN MODEL | The Big Five Personality Traits

- Openness
- Conscientiousness** — [ Dominant personality trait of the MSBOs ]
- Extraversion
- Agreeableness
- Neuroticism



**This means that MSBOs are:**

### **Achievement-oriented**

MSBOs are driven to succeed. They want to build and run a successful business and are mostly concerned with customer acquisition and retention as the main ingredient of success. Therefore, brands should consider focusing on this ingredient to help them plan for the growth of their business.

### **Cautious**

They approach success with a healthy dose of caution, and this can often temper opportunities that may lead to growth. MSBOs enjoy being entrepreneurs, but it is this component of caution that impacts their overall happiness.

### **Self-disciplined**

The target has the self-discipline and willpower to persist at difficult or unpleasant tasks until they are completed. Brands should support their hustle.

### **Confident**

Millennials are confident as SBOs. They are apt to try new things with brands they trust, but they do so in a cautious manner. By understanding SBOs' roadmap to success, a brand can play a supportive role in starting or growing their business.

# Driven by passion, purpose, autonomy, and collaboration

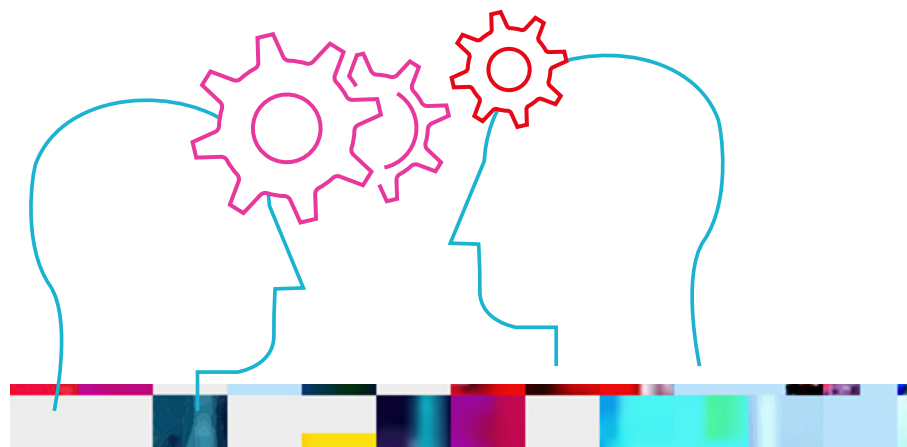
Lazy? Drifting through life? Ha! Millennial SBOs are driven by purpose and passion. Now that we understand MSBOs have an Agreeable personality trait, this discovery should not surprise us. They are passionate about the businesses they create because they typically establish them with a greater purpose in mind. That's how important purpose is to them. It supersedes profit and financial greed. They've seen firsthand what corporate and political greed has done. And they want no part of that.

No, purpose is their driver and, ultimately, their reward. Brands should also take note of this. This purpose-driven business mindset doesn't end with their own brand. They expect it from everyone they do business with. Man, foreshadowing is cool!

**Millennials seek assurance and validation from peers to prove they are making the right decisions.**

Autonomy and Collaboration are somewhat conflicting here. Most SBOs become SBOs because they desire autonomy. But, for Millennials, this is a crucial reason. Are they fighting against their own social perception? Are they that resistant to outside authority? Or is it a control issue? No matter their individual reasons, as a whole, this is a byproduct of their Conscientiousness personality type. Self-disciplined. Strong sense of competence. And in the same breath, oddly enough, MSBOs feed on collaboration. Again, this goes back to the Conscientious mindset. We're familiar with the old "safety in numbers" phrase. Millennials seek assurance and validation from peers to prove they are making the right decisions.

While these qualities all seem to potentially contradict one another, they're actually embraced in a beautiful ballet of emotional fulfillment and unflappable confidence.



## “Living my best life” holistic view

Boomer and Gen X SBOs always seem to struggle to maintain a work/life balance. But for MSBOs, work and life are one in the same. They see their “work” as a part of their life. And because they want to “live their best life,” they demand balance. That’s because, for them, work isn’t something they just do. It’s who they are and what they believe. So, they don’t have to separate them.

Because of that, they are much less about pure profit, and more about experiences, purpose, and passion. New experiences help them live a better life. A more balanced life. And these align with their open personality and their awareness of their own emotions. Brand utility goes beyond the “what” to the “why,” and needs to embrace the overarching goal of living one’s best life at all times.



# Real is rare. They put a high value on trust

OK, brace yourselves. These next few points might be a little intimidating:

## Only 50% of Millennials trust national brands.

(Deep Breath)

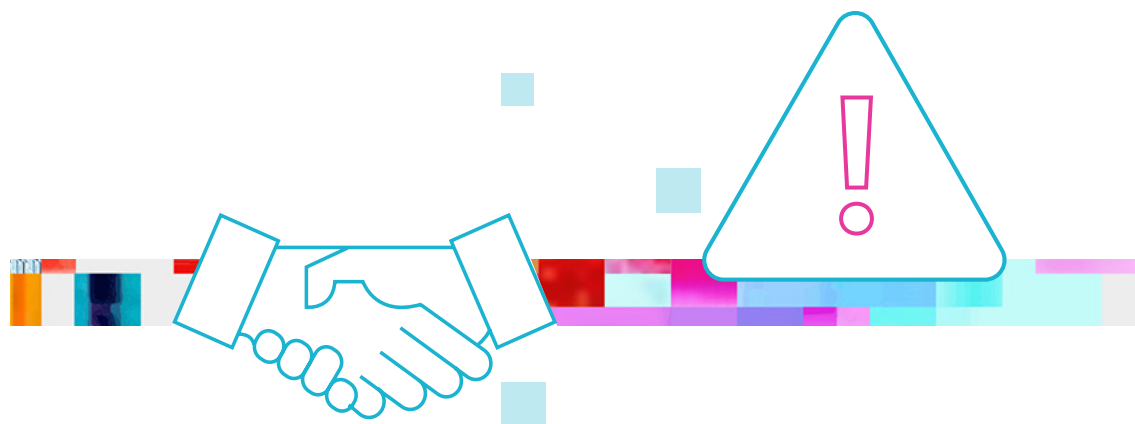
## And Millennials are at least 2.7x more likely not to trust your B2B sales reps when compared to all other generations.

Hey, we never said this was going to be easy. But that's why we're doing this—to understand how MSBOs feel and better engage them. The fact of the matter is Millennial Small Business Owners place enormous value on trust. While this certainly is a result of their cautious nature, trust is also a key characteristic of the Agreeable personality.

Most likely, the events this segment has lived through have shaped the aspects of who they are. They were told, if you go to school, there will be great opportunity in the job market waiting for you. Instead, they were met by the Great Recession and student loan debt. Then they watched the bottom fall out of housing prices. They were told to invest in the future, only to watch corporate greed crush their parents' nest eggs. Yeah, no wonder they're not quick to trust the world.

They're not cynical, but they must trust you before they commit. They believe in fairness, honesty, and awareness. Therefore, good intentions matter to them. They are proud and have high integrity and respond positively to complete transparency from a brand.

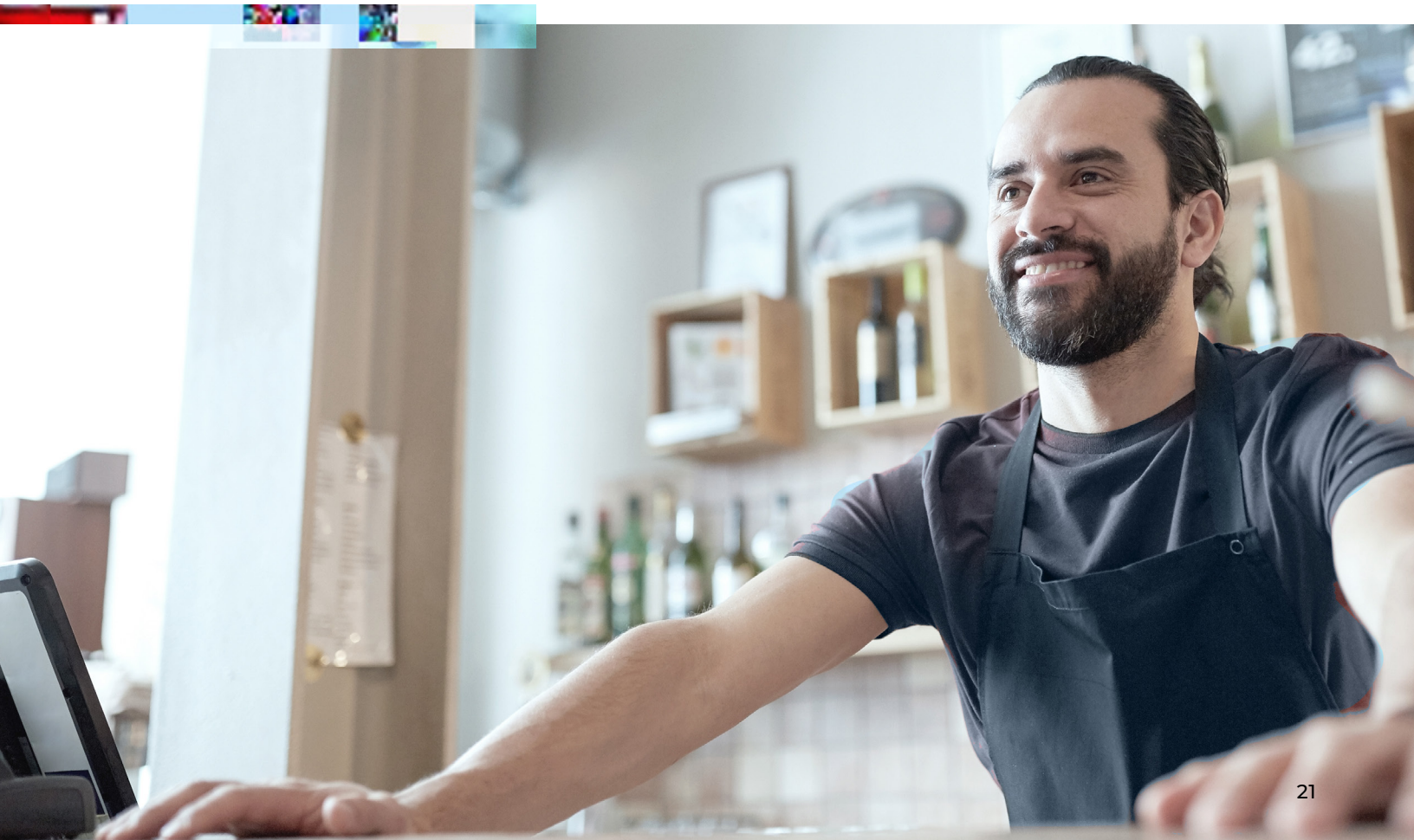
Is that too much to ask?



## Proud to be called a Small Business Owner

Many brands are leery of referring to a...uh...lean, er...miniature business as “small.” But that’s exactly what they want to be called. Small isn’t a slight. No one says it with a mocking or dismissive tone. We talk to Small Businesses all the time, and we constantly hear the same thing. “You’re damn right I’m a Small Business Owner.” That moniker has come to carry weight. It’s a symbol of pride, tenacity, and resilience. It represents hard work, commitment, and passion. Sound familiar?

Well it should. Because we just spent the last few pages touching on all of these points. Again, it’s a part of the Millennial make-up. Pride, a highly conscientious personality trait, drives the Millennial SBO. They strive for achievement and have a strong sense of competence. They take pride in their success and pride in chasing their dreams. Gen Y SBOs are driven by passion and purpose and are looking for more experiences in life. These are known, recognized traits of a Small Business Owner. It is a label that makes a statement without having to utter a word. And it is one they wear with immense pride and satisfaction.





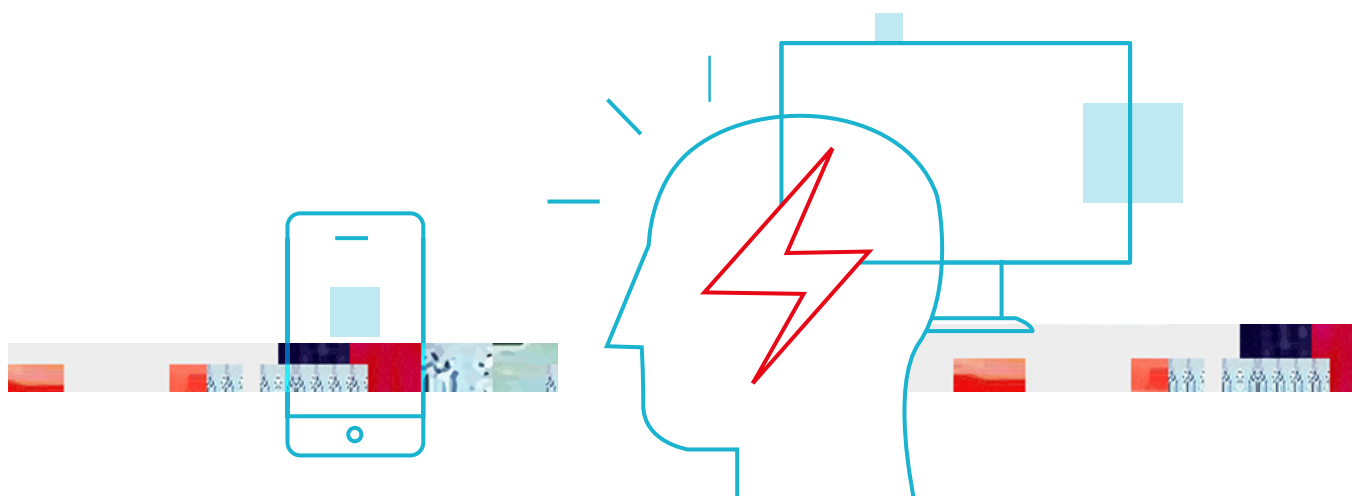
# The youngest and oldest Millennials are fearful about tech

Gen Z is becoming more and more skeptical of technology. They take issue with its overuse, are worried about the constant loss of privacy, and the downright scary nature of machine learning, artificial intelligence, and application of neuroscience in tech. It makes sense, then, that the younger Millennials have a similar mindset when it comes to tech. While they appreciate tech's business applications, they're also tech-savvy enough to know its full potential. And it concerns them.

For older Millennials, they have a different type of tech fear. Similar to their neighboring Gen Xers, the fear gripping OG Millennials revolves more around tech overload than it does misuse and abuse. Meaning they find it difficult to keep up with the constant churn of tech. The technology space is evolving quicker than ever before, and this is driving the caution and discomfort for them.

Millennials in the mid-range of SBOs are the ones that grew up very close to technology, that embraced technology in the most positive way, and are therefore extremely tech-savvy and eager to explore any and all technology solutions.

**The technology space is evolving quicker than ever before, and this is driving the caution and discomfort for them.**

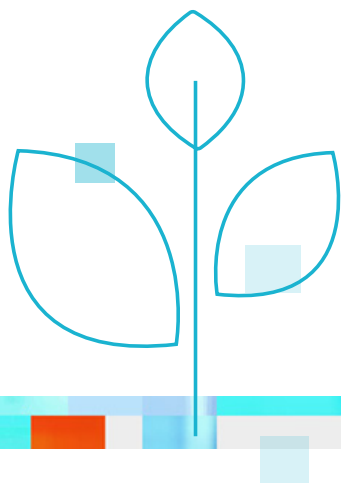


# Value brand purpose that focuses on humanity and inclusion

We touched on this earlier. And, while it is one of the stereotypes for Millennials, this one is actually right on target. “Purpose” and “aligned values” are some of the largest drivers of the Millennial generation. It’s not aspiration. It’s aspiration with a mission. What do you stand for? How are you helping? And that doesn’t just mean solving business problems. How are you solving bigger, more important problems? Societal problems? Environmental problems? Problems around mental or physical wellbeing?

Bottom line, MSBOs continuously demand corporate responsibility, purpose, and core values that align with their own. They are one of the most ethnically and racially diverse generations the world has ever seen and they desire positive effects on humanity. And it is for this reason that they gravitate towards brands that have a social/“feel good” component. The majority of SBOs are willing to spend with brands that are supporting the causes they care about.

**MSBOs continuously demand corporate responsibility, purpose, and core values that align with their own.**

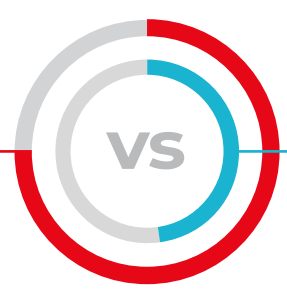




# US Millennials are happier, but why?

**75%**

of US MSBOs  
are happy



**48%**

of Canadian MSBOs  
are happy

This particular find really intrigued us. Why would US MSBOs be so much happier than their Canadian neighbors? Now, we could wax eloquent about how different the social constructs are between the two countries. Or pull statistics around climate variations and their impact on one's emotional psyche. But honestly, that would be a shot in the dark. So, full transparency here, we don't know the true insight behind this data. But, like our entire study, we know it's 99.9% accurate.

## We do have a few theories.

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1

The first being that Canadian federal and provincial legislation makes it more difficult to run a Small Business. So, it's possible that Canadian MSBOs are really struggling with that. However, we've been researching SBOs in both Canada and the US for years. And while government regulations have always been cited as a cause of angst for SBOs, the two countries have shown similar degrees of frustrations there. So that theory isn't solid.

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2

The second theory we have revolves around family-owned Small Businesses. Is there an underlying cultural difference between these two MSBO groups that pressures Canadian Millennials to takeover a family business when they don't necessarily want to? It's a possibility.

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Our final thought here? It is much more difficult to scale as a Small Business given the lower number of large cities in Canada when compared to the US. For example, owning a coffee shop in Calgary is highly competitive because the population is not large enough to support so many similar Small Businesses. This gets even harder in more rural areas. However, the US has ten times the number of major metros, which helps spread out the competition. The point is, the Canadian business landscape is just way more competitive once you get out of Toronto, Montreal and Vancouver. Could this issue be weighing Canadian SBOs?



# SO HOW DO WE TRIGGER THEM? IN A GOOD WAY

So far, we've identified some of the personality traits of the MSBO. And we've dispelled many of the misconceptions, myths, and stereotypes of what Millennials are like. These findings provide marketers with a clear view of their personalities and behaviors so they can craft the most effective marketing messages with the right tonality. However, we wanted to go deeper than that.

We wanted to quantify emotional response to specific language. So, we built a continuum of emotional response to primary emotions, ranging from love on the most positive end of the spectrum to hate on the most negative end of the spectrum. What this tells us is the level of engagement of MSBOs.

Love, the most positive of emotional responses, will provide advocacy to that particular language. Joy will provide recommendation, and desire will drive the buy decision. Engage is the bridge between desire and aversion and should be carefully observed. On the negative spectrum, aversion to hate drives destroy.

# QUANTIFYING EMOTIONAL RESPONSE

NEGATIVE EMOTIONS

POSITIVE EMOTIONS

HATE SADNESS AVERSION

**ENGAGE**

DESIRE JOY LOVE

**Destroy**

**Buy**

**Advocate**

**Recommend**

NEGATIVE RESPONSE

POSITIVE RESPONSES

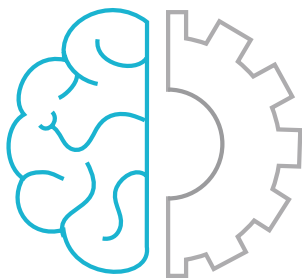
# Speaking their language

This is the true output of The Machine—messaging.

With this continuum in place, we input various general messages around three core areas: technology, operations, and hot topics we know trigger SBOs.

The following results list the inputs, in ranking order, that resonated with MSBOs, but it also lists what each message made them feel, and what the emotion will encourage them to do.

	EMOTION Response ←	DESIRE Buy ←	JOY Recommend ←	LOVE Advocate ←
TECHNOLOGY	Web, mobile future of business Tech for cyber training	Technology that helps reimagine the customer journey Tech for customer experience	Protects against cyber threats Spurs creativity + collaboration	
OPPORTUNITIES	Alternative lending sources	Reduce labor costs Solve for employee retention	Improve cash flow Find pathways to growth	
HOT TOPICS	Blockchain + its potential	Attract + retain talent	Work-life balance Opportunities to improve cash flow	



Now, these message inputs were just general. Imagine if you could input your brand’s mission statement, value proposition, or tagline. What about your campaign line, headlines, brochure content, TV scripts, or social posts? That’s the beautiful part about The Machine. Whatever messaging you want to test can be fed in, and the recommended language will come out. Then, once armed with this intelligence, marketing and advertising teams can produce more effective work instead of more guesswork.



MILLENNIALS AT A GLANCE

AGE RANGE

**23 – 38**

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CHARACTER TRAITS

Agreeableness  
Openness  
Achievement-oriented  
Cautiousness  
Self-discipline  
Sense of Competence

---

DRIVEN BY

Passion  
Purpose  
Autonomy  
Collaboration  
Pride

---

THEY VALUE

Balance  
Trust



# WHAT HAVE WE DECODED?

We've gone over a ton of great stuff. But what are the core takeaways we learned about marketing to Millennial Small Business Owners?



## **Neuroscience + AI + Humans can be leveraged to reduce guesswork in marketing**

If you combine the power of emotions, the precision of AI, and the real-world insights and experience of experts, you can, in fact, reduce the guesswork from your marketing efforts.



## **Perception of Millennials doesn't always match the reality**

Society's misconception of Millennials is way off. That's probably because very few have actually invested the time to understand them, not just observe or poll them, but truly understand them. "Millennials Decoded" is the first step to doing just that.



## **The unique mindset of MSBOs directly affects the language we use to move them to act**

This target group is unlike any we've seen. Early in their development, they experienced things no other generation has. This shaped them in a unique way. Because of this, they are motivated by different things, different languages, and different messages. We now have the ability to understand their trigger language, which means that we can better connect with them.

# SO, WHAT'S NEXT?

Together, Cargo and BRANDthro have conceptualized, engineered, and built what we believe to be the next great tool for marketers. We fired it up and discovered some pretty eye-opening results. So, where do we go from here? We had some ideas on that too.

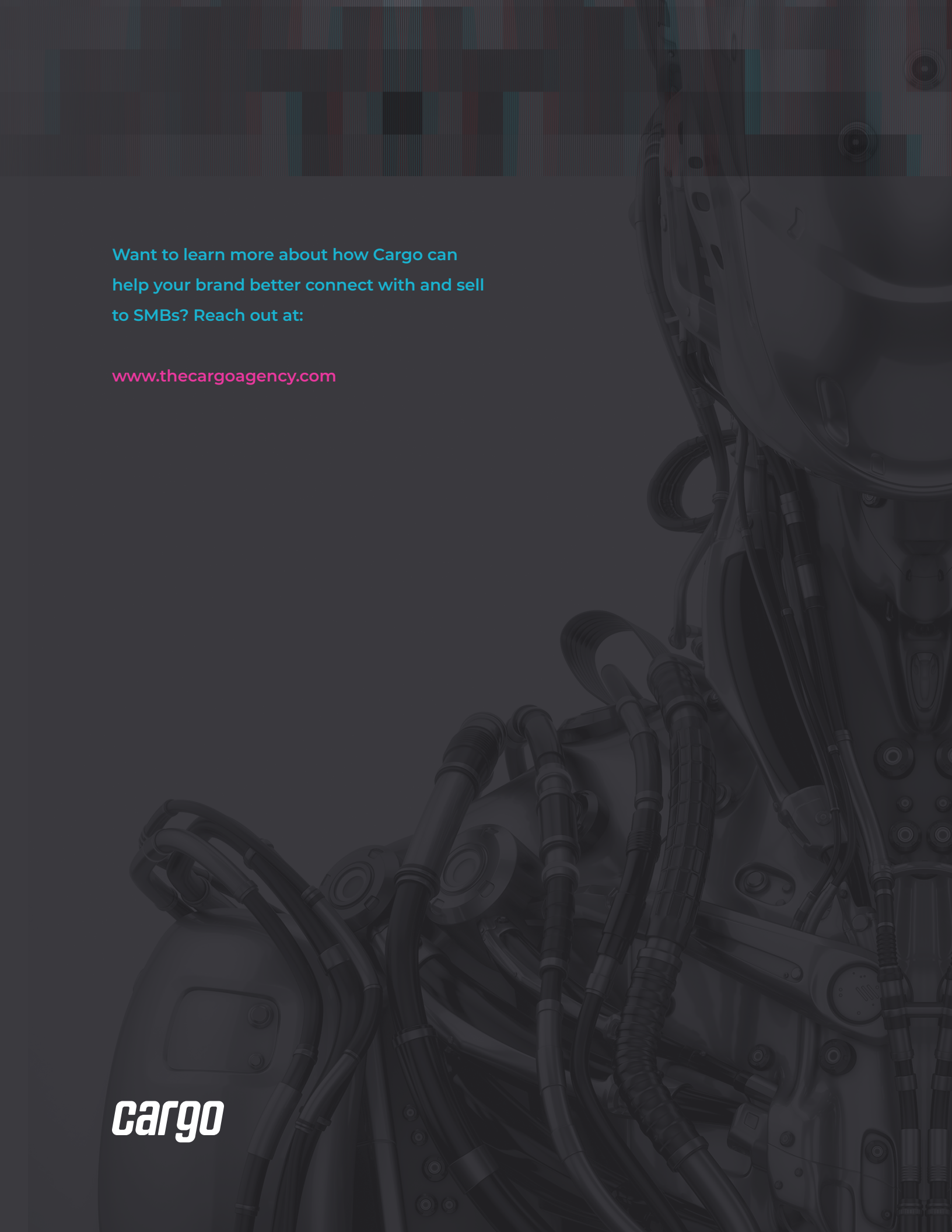


## Calibrating The Machine

Like all innovations, The Machine must be fine-tuned. While its first run exceeded expectations, we have not yet unlocked its true potential. It's a high-octane sports car, and we haven't taken it out on the highway yet. Because of this, we've only scratched the surface of what we can learn about Millennial Small Business Owners. This is a great base foundation, but with more specific brand inputs and stimuli, the depth of its potential is staggering. We also want to use the power of The Machine to explore more SBO demos, as well as to explore The Machine's capabilities beyond language—which may include imagery, tonality, and other stimuli.

## Human + Machine ushers in the next marketing renaissance

Removing the guesswork in marketing will never be out of style. So, continually optimizing our Human + Machine is a top priority for us. We're excited to not only be a part of this new marketing exploration, but we're also jacked to help shape and define it.



Want to learn more about how Cargo can  
help your brand better connect with and sell  
to SMBs? Reach out at:

[www.thecargoagency.com](http://www.thecargoagency.com)

***cargo***