



**the collective**  
think tank

# The New Power Players:

How Gen Z and Millennial Women  
are Poised for Dominance.





# The wake up call.

**Right now**, there are two consecutive generations of women poised for economic, cultural and social dominance.

Gen Z and Millennial women are fiercely independent, globally and locally focused, and unapologetically creating lives that best suit them and their circumstances. These Power Players will be the most influential generations of women to have ever existed, completely controlling the purse and constantly demanding change to the world as we know it.

Their demands are neither frivolous nor selfish, but essential. Like all of us, they are overwhelmed at every turn. The difference for these generations is the weight of their portending economic power and a responsibility to fix a very broken world. And that's why we are in good hands. Epitomizing heroism, positive change and with an appetite for

rebellion, Gen Z and Millennial women are paving the way for generations to come, and demanding that brands ride alongside them as they seek to solve some of the most pressing issues facing the world.

**Are you ready for them?**





# The foundation.

The socio-economic progress of Gen X and Baby Boomer women laid the foundation for today's Power Players, bringing us from the "women's lib" era of the 70's to the normalization of women as the household breadwinner. This momentum has only continued to accelerate with Gen Z and Millennial women. Coming into their own as consumers, workers, students and citizens of the world; not only is this group establishing control over the financial future of our global economy, but they are also leading societal change at an unprecedented pace.

## How so?

- Women are amassing greater wealth than ever before, controlling **85% of household purchases**, influencing **89% of all banking decisions** in the US, and also adding **\$5 trillion to the wealth pool** globally every year.<sup>1</sup>
- Gen Z and Millennial women are **outpacing all others** - men and women - in the job market. They embrace entrepreneurship and as a result, are earning a greater share of their own wealth which serves their stronger sense of fiscal empowerment.<sup>1</sup>
- **57% of all bachelor's degrees** are now held by women and for the first time in history, in 2019, **the majority of the college-educated labor force** consisted of women. As educational attainment is highly correlated with income - this is big news.<sup>2</sup>
- Millennial women are largely unfazed by societal expectations; **86% regularly choose to pursue their goals**, even if they differ from what society expects of them as women.<sup>3</sup>
- Young women are **more politically and socially engaged** than young men. **Nearly half (48%) of young women** say they have signed an online petition, compared to **39% of young men**. Young women are also much more likely to have volunteered for a group or cause they care about (**37% vs. 30%, respectively**), or even donated money to a campaign or cause (**25% vs. 18%, respectively**).<sup>4</sup>





# The accelerators.

Gen Z and Millennial women are ambitious, resourceful, dynamic, and unequivocal as they face a series of global events and newly-defined cultural table stakes that will shape their lives for many years. These elements not only affect society as a whole, but also impact women's future mindsets as brands look to connect, be relevant, and grow with them.

## ➤ Constantly Connected:

It's no secret that these digital natives are connected in a myriad of ways, and due to the COVID-19 pandemic, their world has evolved from a digital-first option to a digital-first requirement. This connected lifestyle often comes at the cost of relinquishing privacy; with 62% of consumers agreeing that allowing companies to use personal data is something they should be able to refuse, and 54% believing they should be paid or rewarded for it.<sup>5</sup>

## ➤ Always Pivoting:

The portion of working mothers in the US has increased over the past half century from 51% to 72%.<sup>6</sup> Due to the realities of the pandemic, working moms are now spending 71 hours every week on housekeeping and caregiving before doing their professional jobs.<sup>7</sup>

## ➤ Mind Matters:

88% of Millennial women experience stress, which is significantly higher than their male counterparts.<sup>8</sup> Consequently, the majority of Gen Z and Millennial women work to improve their mental health by committing to healthier lifestyle habits, taking time for self-care, and de-stigmatizing conversations around the topic.

## ➤ Financially Prudent:

Dollars are tight and women are behaving more deliberately with their spending than ever before. For Millennials, this is the second recession they have seen in their lifetime, making both spending and saving decisions ever more critical.

## ➤ Smart Skeptics:

With a record 47% of global citizens dissatisfied with their governments' handling of pressing issues (climate in crisis, social justice movements, healthcare in light of a pandemic), there is now an increasing expectation for organizations, communities and brands to solve for common problems and generate feelings of reassurance, comfort, support, and enjoyment.<sup>9</sup>






# The now.

Brands must be cautious not to look at Gen Z and Millennial women as just another segment to market to; they are completely rewriting the rules of engagement when it comes to when, where and how to capture their attention and loyalty.

Companies **must** embrace these valuable groups **and** understand the drivers of their decision-making and spending choices. New goals and priorities, evolved approaches to life stages and responsibilities, calculated investment decisions and a demand for accountability. All this makes a brand's value proposition more complex than ever.

## Our research has led us to five key priorities:

<p><b>&gt; On demand:</b></p> <p><i>She expects you to meet her where she is, when and how she wants, all while anticipating her needs.</i></p>	<p><b>&gt; On purpose:</b></p> <p><i>She admires brands that combine utility with a greater purpose.</i></p>	<p><b>&gt; For her:</b></p> <p><i>She wants to feel understood and seen for her individuality.</i></p>
<p><b>&gt; For all:</b></p> <p><i>She insists on inclusivity within organizations, brands, and communities.</i></p>	<p><b>&gt; For the better:</b></p> <p><i>She is on a constant pursuit of optimizing herself via self-care and upskilling.</i></p>	





# These Power Players

have upped the game. Brands now need to provide meaningful value in their lives and the lives of their communities.



# On demand.

She believes in the power of technology,  
but with the choice to opt in or out.

As digital natives, these generations are open to exploring brand experiences that meet them where they are and keep them connected to the passions, communities, and entertainment they love the most. As brands and retailers continuously compete to offer differentiated content, they are also enabling digital communities - linking those with similar tastes and facilitating instant connections to businesses and services, ultimately allowing more opportunities for engagement.

Platforms like Instagram, Tik Tok, or Snapchat are go-tos for these women as they can view, participate and share at the same time. The real-time nature of

these platforms also drives what seems to be the only constant of the on-demand media landscape: disruption of broader marketing strategies and the prompting of unforeseen consumer demands. For brands, the ability to better understand these generations comes down to the right technology and data sources that accurately feedback who they are, what they want, when and where they want it.

As with every generation, one size does not fit all. The ability to anticipate the needs of a Power Player, and provide immediate and customized solutions, must be balanced with giving her a “No Thank You” option.

- **Over half of women** want brands to help simplify their lives, by working their services and products into their daily lives rather than adding more to their plates.<sup>9</sup>
- **Nearly 40% of Gen Z** say their purchasing decisions are heavily influenced by social media<sup>10</sup> and **34% of all US consumers** have purchased products through social media.<sup>11</sup>
- In the months since the COVID-19 hit, **54% of consumers** now use AI-based systems daily.<sup>12</sup>

# On purpose.

**Purpose must be shown through actions,  
not just words.**

Raised in a tumultuous time of social unrest, economic downturns, job insecurity, climate crisis, and now unwilling participants in a pandemic, both Gen Z and Millennial women are steadfast in the values and causes they support. Purchases, social posts and the communities wherein they spend their time, all reflect the values they uphold. Consequently, most of these women demand that brands are guided by purpose as well.

As there can be some consumer cynicism around brands “being purposeful,” the key is to

legitimately show that purpose is as important as profits. Oftentimes, brands that stay authentic to their values, utility, and mission are successful at impacting the greater good.

- **58% of Gen Z** pick brands primarily based on their purpose, values and mission.<sup>13</sup>
- Women are **25% more likely than males** to want brands to be socially responsible.<sup>14</sup>
- As generations submersed in the era of fake news, Gen Z and Millennial women are not easily fooled by brands feigning an interest in feminist values, with **30% saying** brands fake it to increase sales.<sup>15</sup>



# For her.

## Digital and physical experiences must serve her first and brand second.

Gen Z and Millennial women are seeking real-time brand interactions that acknowledge their own unique desires and obligations. Their lives are complex and they look to brands and technology as potential partners in reducing stress and increasing ease. Products, services, and content that entertains, serves and educates will resonate.

As mobile content, digital out-of-home communications, and immersive, experiential events (including retail) become more commonplace, these consumers expect brand engagements to respond to them and anticipate what they want before they know they want

it. In turn, brands, media, and properties must provide products that can better serve these women where they are. Integrating and providing emotion-analyzing technology, data-driven AI, and mood-curated products can provide these enhanced personalized experiences.

- The global market for Emotion Analytics products and services is expected to reach **\$5.1B by 2025, up from \$2.2B in 2019.**<sup>16</sup>
- Women are **10% more likely than men** to want brands to offer customized or personalized products, and **14% more likely** to want brands to make them feel valued.<sup>14</sup>

# For all.

Her community is not where all are alike,  
but rather where all belong.

Gen Z and Millennials are the most diverse segments to walk the planet, and they put a strong emphasis on inclusion, unity and diverse connections. They seek communities that celebrate individuality and independent self-expression, while also providing a place of acceptance and support. As digital natives, these women often turn towards social media as a place to find others who share and celebrate, their individual and unique traits and abilities. She doesn't want to fit in – she wants to belong and be celebrated for the traits that make her different.

advertising, and demand that companies move beyond tokenism and embrace legitimate, meaningful diversity. These generations only feel connected to brands when they accurately represent their ideals concerning social justice, equity and community initiatives.

Power Players see through insincere, hollow

- In the US, Gen Z has grown up with **almost half of their generation** as racial or ethnic minorities.<sup>6</sup>
- **55% of Millennials** believe that “diversity isn't inclusive enough” and that the notion of “unit as **2X more valuable** than diversity.”<sup>17</sup>
- Women are **20% more likely than men** to want brands to help them connect more with others.<sup>9</sup>



# For the better.

She has taken control of her own destiny by way of self-empowerment.

Gen Z and Millennial women are voracious learners who seek to improve themselves through optimized skills. Due to the rising cost of education and a volatile job market, they look to push the boundaries of learning and business in directions that are more flexible. The normalizing of the “side hustle” will be a part of their lasting legacy.

But ambition comes at a price. In a world that seemingly values success over self-care, Power Players’ schedules are crammed, digital fatigue and rising expectations have resulted in the highest rates of stress, loneliness, anxiety and exhaustion.

She is at the forefront of de-stigmatizing conversations around mental health and encouraging open dialog around burnout. But being able to defeat burnout takes accessibility and privilege – taking time off to indulge in self-care is not an option for all. Addressing the inequality that exists is imperative for brands looking to make a difference.

- Gen Z are skeptics of higher education, with only **26% believing** college will provide them required workplace skills.<sup>18</sup> And maybe they’re right given that by 2022, **up to 54% of employees globally** will require significant re-skilling and upskilling to match market requirements<sup>19</sup> making a fluid and adaptable approach to learning an expectation of employers.
- **59% of females** feel that learning new skills is important to them and **40% of them** want brands to help them do so.<sup>14</sup>
- **48% of all adult women** surveyed said the burnout they feel is so extreme that it keeps them up at night.<sup>20</sup>
- Self-care is seen as a new form of social currency, indulging in self-improvement activities is something that is worthy of sharing on social media channels. On Instagram, **#selfcare has 28.1 million posts.**<sup>21</sup>





# Taking **action** + building on your **success.**

With inspiration, hope, energy and a get-it-done spirit, these generations of women are poised and ready to inherit the future and change it for the better. Let's

remember the core priorities of these Power Players and how brands can address each:

1. **On Demand** - *Investing in the right tools and technology to simplify her complex life.*
2. **On Purpose** - *Clarifying utility and brand purpose.*
3. **For Her** - *Serving her as she is for who she is, not who you want her to be.*
4. **For All** - *Walking the walk when it comes to diversity and inclusion.*
5. **For the Better** - *Supporting her efforts to be happier and better than before.*





# Overwhelmed?

**Need to simply re-focus and double-down on your efforts? We have three key suggestions on how to ensure you keep yourself front and center as these powerful consumers continue to grow:**

- 1. Accessible Automation**
- 2. Purpose-Driven Marketing**
- 3. Meet Her Where She Is**





# #1 Accessible automation.

Artificial intelligence, data science, and technological integrations are mission critical to advancing brands in the hearts and minds of these consumers. But how should technology and innovation be utilized in order to drive brand love? By identifying how each achieves a perfect balance of simplicity, user-effortlessness and services that act as seamless and complementary additions to her day-to-day. From digital Amazon purchase reminders, self-ordering refrigerators, and her

multitude of task management applications and tools, she is loyal only to the brands that ease her life.

Although data will allow you to better target her, it is necessary to always make her feel secure – not surveilled. When what you're selling isn't something she wants, her ability to opt out is an opportunity to listen and allow the data and technology to make better suggestions for her.

Understanding the best ways to leverage technology to meet her *On Demand* lifestyle and *On Purpose* behaviors, should begin by asking a few questions:

- **How does she feel about the brand and offering?**
- **Why does she buy?**
- **Where and how does she shop?**
- **Is there a challenge in her life that this brand or product can help solve?**
- **Where can this product or service fit seamlessly into her life?**
- **How can technology integration enable simple solutions?**
- **If she isn't interested in one product, which product is a better fit?**





# Nike House of Innovation.<sup>22</sup>

AI-based virtual-trialing formats are adding fresh layers of discovery and delight to in-store experiences, with personalized analysis and product recommendations that can be revisited. Nike's House of Innovation stores in Shanghai and New York use reactive media that can adapt to a consumers' location and context. The ability to be agile and smart with the data they acquire allows for Nike to anticipate future needs and constraints of their audience, enabling a shopping experience that inspires, personalizes and validates, all in real-time.

The brick and mortar locations deliver "endless entertainment" experiences that are as unique to each guest as the guest themselves: Expert Studio for 1:1 shoe appointments, handheld foot-scanning devices to identify ideal sneaker fits, the Arena with styles and installations that rotate regularly, and even a specific Women Athlete's Product Zone. Recommendations can be saved to consumers' online profiles, which also provide Nike with general and personal data for product development.

- Nike House of Innovation stores are integrated with the Nike app to allow shoppers to reserve shoes to try on, and even scan and buy them through their phones.
- People who visit a House of Innovation spend **30% more with the brand** over the next several months than other Nike customers.
- The store converses with collected data, acting as a platform in itself. Changes are made almost daily based on data from members and the community - what she's interested in, what she's Instagramming, what she's adding to her cart online is all information that guides and informs modifications to the retail experience.



# #2 Purpose-driven marketing.

With evolution comes opportunity, and Power Players see it as their civic duty to come together as a community to push for power and progress. Gen Z and Millennials deeply care about authenticity through representation. They expect brands to show up for and with their consumers as champions of systemic change. Yet, due to their ability to identify lip-service and bogus fluff campaigns, there is a right and wrong way to campaign with purpose.

First and foremost: it can never again be just a campaign. It is critical that brands have legitimate, authentic objectives to action purposeful change. Whether that be social justice, health care, climate change, education or another cause, this *purpose* must be integrated into the foundation of the company first, only to be leveraged for marketing second.

Test out *For All* legitimacy and *On Purpose* authenticity by asking a few key questions:

- **What is the brand's image in the minds of consumers (not the marketing team)?**
- **Is there a purpose that best aligns to pre-existing brand values or mission?**
- **Are the needs of marginalized communities being considered and addressed?**
- **How do we actively vet "action" vs "ads"?**







A NEW JINGLE, FOR A NEW ERA

# Unilever Good Humor Ice Cream Truck Song.<sup>23</sup>

Good Humor wanted to address the racist origins of “Turkey in the Straw,” the tune commonly broadcast through the speakers of ice cream trucks into American neighborhoods for decades. In partnership with music producer and co-founder of the Wu-Tang Clan, The RZA, Good Humor created a new ice cream truck jingle to shine a light on this disturbing realization. In addition to using its influence to acknowledge the song’s history, Good Humor took additional action to educate drivers and their

consumer audience, and help the ice cream truck industry eradicate it from use.

Overall, Unilever has shown a commitment to ending systemic racism and social injustice, and their Good Humor partnership with RZA is just one example of how they are effecting change. Additional examples of Unilever’s commitment to fighting for change include:

- Dove’s expanded CROWN (Creating a Respectful & Open World with No Racism) Coalition that advocates for a national law to protect against hair discrimination, and to take actions in reducing systemic bias and discrimination, reimagining public safety, supporting voting access, and driving economic equity.
- Ben & Jerry’s and Seventh Generation’s partnership with Vote Safe 2020, calling on Congress to ensure in-person voting this November will be safe for all and to encourage expanding availability of vote-by-mail.
- Love Beauty & Planet donation of **\$100K to the NAACP Environmental and Climate Justice Program** that helps tackle climate policies and practices that disproportionately affect Black and other marginalized communities. The brand’s forthcoming grants program will also support environmental changemakers of color.
- More than **\$8M donated in 2020 to organizations and activists** working for social justice.



# #3 Meet her where she is.

Staying relevant in her constantly on-the-go life requires a deep understanding of and commitment to social media and always-on content. She'd rather see the next picture of her friends than click through Instagram pop ups, and she certainly doesn't have time for Spotify commercials - so brands need to find ways to reach her in a more direct and precise manner. This requires a finely-tuned and strategically-targeted media plan, the creation of differentiated and engaging content, and an investment in influencers who resonate.

is critical to success. We know she's listening, learning, and sharing across all media platforms; we know these platforms impact her personal life choices and help her stay connected to her digital community. Yet even when brands are active on social media, it can still be easy to miss the mark on meeting her. How brands use content to serve her constant desire to upskill, broaden her perspective, and communicate with peers will ultimately determine how much she wants to engage.

Defining the role of digital content for your brand

The following questions can be used to guide how you show up

***For Her*** and ***For the Better***:

- Which channels does she use and why?
- What types of content does she respond to now? Does she respond positively or negatively?
- How does our brand authentically show up in those same places to engage her?
- What beneficial role can the brand play, or what service is being provided, when meeting her there?





SPEND YOUR LIFE LIVING™

# Northwestern Mutual Spend Your Life Living.<sup>24</sup>

Northwestern Mutual's Spend Your Life Living campaign brings powerful and emotive human stories to the forefront of financial planning, acknowledging the realities and dreams of many Americans today. Built on the insight that the tension between living for now and saving for later is universal, the campaign focuses on reminding people that planning isn't just about retirement, it's about choosing to live the life you want now.

Through paid media across digital, TV and social, the brand addresses critical decisions for American women as they navigate the realities of their lives, such as living in multigenerational households, entering motherhood, managing fertility treatments, pursuing entrepreneurship and more. Since launching in 2017, Northwestern Mutual has seen impressive and impactful results:

- **56% female** and **44% male** social following on Instagram.
- Rated Northwestern Mutual's **highest emotional engagement ad**.
- Increased consideration by women by **18 points year-over-year**.
- Increased unique visits to Northwestern Mutual's website by **66% since 2017**.
- Driven leads **up 477% since 2017**.



# Conclusion.

**We hope we have  
your attention now.**

**Brands are overdue in directing their respect,** attention and efforts towards the fierce young women who are taking this world by storm. They're steadfast in leaving the world a better place than they found it. And as such, Power Players will maintain their status as the driving force of change and demand those in power — government, brands, influencers, and everyone who stands in front of them — take a purposeful stance and be held accountable. Being ready for them means understanding and embracing them as they steer the economy, save the environment, raise new generations, and galvanize systemic change - we are in good hands, and our world will be better for them.



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# thecollective

think tank

Wasserman's The Collective exists to create change in support of equity and fairness for women in sports and entertainment. As a constantly evolving and complicated target, The Collective distills data regarding women's mindsets, desires, lifestyle, and more into actionable insights and marketing strategies for brands, properties and talent. In collaboration with a global consortium of today's greatest academic minds and industry leaders, The Collective delivers a holistic and deep understanding of women as consumers, fans, professionals and individuals.

**THE NEW POWER PLAYERS: How Gen Z and Millennial Women are Poised for Dominance** focuses on the power and potential of Gen Z and Millennial women, and how brands can get to know them, reach them and best serve them. Informing this perspective are primary studies and marketplace analysis by the Wasserman Global Insights team coupled with trends and consumer insights from **Stylus**, a global trends intelligence business, arming brands and agencies with the creative insights they need to make transformative business decisions.