

**Next-Gen
Finance:
Insights and
advice to engage
Gen Z in financial
services.**



An emerged market

Gen Z, born between 1997 and 2012, is reaching financial maturity.

Gen Z will make up more than a quarter of the workforce by 2025 —commanding an impressive \$360B in purchasing power.

Gen Z is also inclined to wield its financial power for good. Gen Z's global perspectives have been shaped by catastrophe—as such, this is a cohort that demands a better, more equitable future for everyone.

This has to be the Credit Union Generation.

Demographic shifts and multiculturality




Gen Z is significantly more racially, ethnically and culturally diverse than other generations—even millennials.

- 25% are Hispanic
- 25% are Black
- 30% are LGBTQ

Demonstrating an understanding of the unique nuances race, culture, sexuality and gender have on financial decisions is critical to engaging Gen Z.

Gen Z and finance: Risky business?



- **Risk tolerance:** 46% of Gen Z investors are willing to take risks, surpassing other generations in their risk appetite.
- **Digital investments:** Gen Z has a high interest in NFTs and cryptocurrencies.
- **Soft saving:** Gen Z prioritizes mental wellbeing and personal growth over traditional saving for future financial security.
- **Financial education:** Gen Zers acknowledge their lack of financial education ... but it doesn't stop them making financial decisions.
- **Incoming debt:** Gen Z has the fastest growing debt of any generation.
- **Fluid employment:** 40% of Gen Zers are planning on leaving their job within the next two years.

Marketing tips for Gen Z engagement

Only 4% of credit union members are Gen Z. While disconcertingly low, it means the only way is up.

Focus on impact

The credit union movement's People Helping People philosophy will resonate with this idealistic cohort.

Gen Zers aren't looking for transactional relationships; they're looking for organizations that share their values.

Brand affinity and loyalty can be earned by providing tangible, measurable impact within a community.



Be educational

Given Gen Z's lack of financial education, content that educates while it markets can be highly effective.

Don't assume baseline knowledge. Focus on simplifying complex financial concepts like FICO scores as much as fundamental aspects, like differences between credit and debit, and account offerings.



Invest in digital first strategies



Meet Gen Z where they are: On their phones.

Leveraging digital platforms like YouTube and TikTok will align with Gen Z's channel preferences.

As a generational cohort, Gen Z reacts positively to peer influencers, too. This can be a valuable strategy for social engagement.

Customized solutions

Consider what you are marketing as much as how you are marketing it.

Gen Z is not a monolith; it is a truly diverse market in terms of race, culture, ethnicity, sexuality, gender identity etc.

Products, services and marketing programs should be as varied as the people you're aiming to serve.



Experiential marketing

Resonate with Gen Z's YOLO mindset by aligning your solutions, and how you market them, with experiences and personal growth opportunities.

Commoditizing your products and services won't resonate with Gen Z.



Gen Zers are socially minded,
driven by a desire to improve
themselves and their
communities.

Your credit union can position
itself for long-term growth with
intentional, strategic marketing
programs.

It's time to put your **mission**
where your mouth is.

We can help.

Mission Brands Consulting

MissionBrandsConsulting.com

hello@missionbrandsconsulting.com