

The Characterization of the Millennials and Their Buying Behavior

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Abstract

The millennials constitute an important group of consumers. Therefore, to know how they behave has become an important issue. This paper aims to explain who the millennials are, to explain who belongs to this generational group and why they have become an attractive group for different social and economic sectors, by showing the most outstanding attitudes, tastes and buying behaviors.

This is a qualitative and transactional research based on the review of various scientific articles retrieved from specialized journals which have helped to establish a characterization of the most prominent elements that describe the millennials, based on some points of coincidence described by different authors. The findings suggest that millennials are a highly attractive market as they have grown up in an environment where technology provides a platform for personalization and immediate gratification in all aspects of life. Consequently, the buying process for them is a time of enjoyment, where loyalty to the brands they purchase is relative. Also, millennials tend to spend their income quickly and more often through the web, and particularly through social networks like Facebook. Also, the results show that the millennials are more attracted by virtual advertising as coupons or discounts. The results contribute to the literature by providing a description of millennial consumers; showing in detailed the importance of this market segment and their buying behaviors.

Keywords: characterization, buying behavior, millennials

1. Introduction

The millennials are a generation of young people. Characterized by the use and adaptation of technology in their daily lives, as well as values, life experiences, motivations, and common buying behaviors. This generation was born between 1980 and 2000 (Lee & Kotler, 2016), they are currently between 17 and 37 years old, which according to the geographical area or different theoretical positions this generational range can vary. They are currently developing as a social group who have been influenced by the changes they have had in their lives from childhood to adulthood. They are the result of world events, social and economic changes, as well as technological integration in their everyday lives. Hence the culture and shared life experiences have led them to the development of similar attitudes and beliefs, knowing what motivates them and what their expectations and behaviors are, have increased the research interest in this area, which by the way is in constant development.

The millennials constitute now large population, and their purchasing power is making them an attractive target for many consumer industries. Therefore, the millennials have become an impressive group to be studied since they have different behaviors compared to other generations, this is the reason why studying them acquires importance and relevance (Smith, 2011). Also, something that characterizes them is that they will represent the 50 percent of global consumption in 2017 (Orozpe, 2014).

On the other hand, the so-called millennium generation are distinguished by being users and consumers of technology that expose their tastes and preferences around the articles they use constantly, to the extent of making a permanent promotion of what is attractive to them and which is not in real time, because connectivity is another element that characterizes them; And this is where the opportunity to realize a profile of buying behavior becomes of interest for those who investigate this social group and therefore the theoretical revision becomes relevant as millennials make up a generation in constant change, adaptation and reconfiguration.

The objective of this work is to establish a characterization of the millennials from the review of the specialized and current literature. The study is developed under the following structure: it explains the methodology to be followed for the development of this work, later the literature is analyzed to expose who the millennials are, general characteristics and buying behavior and, finally, with the support of scientific articles organize and discard data not relevant to order only information related to the millennial and its buying behavior, and thus to highlight which variables of the buying behavior are the most studied classifying the content of each article.

2. Method

The present research is based on the revision of literature specialized in marketing, related to the definition of the millennials' construct or millennium generation. In this study, a theoretical approach is made on the buying behavior of the millennial generation. It is a qualitative transactional research, with secondary data obtained from the analysis of scientific articles from journals specialized in marketing and consumer behavior from Taylor & Francis, Emerald, Wiley, the Canadian Center for Science and Education, Springer, and Science Direct. Subsequently, a characterization of the elements that each publication stands out on the millennial buying behavior to later move to a classification on the content of these articles, highlighting which elements are the most studied ones according to the consumer behavior model of (Arellano C., 2014).

After a deep review of the literature to analyze, 35 articles were selected as primary corpus from the following journals: Journal of Strategic Marketing (2011), Industrial and Commercial Training (2011), Journal of Consumer Marketing (2012), Journal of Consumer Marketing (2013), Journal of Consumer Behavior (2014), Trending Topics (2015), Canadian Social Science (2015), International Business Research (2015), Journal of Brand Management (2015), Journal of Business Ethics (2015), Journal of Retailing and Consumer Services (2016), Proceedings of the 7th International Conference on Mass Customization and Personalization in Central Europe (2016), Procedia Economics and Finance (2016), Computers in Human Behavior (2016), European Journal of Management and Business Economics (2016). The articles were reviewed and, once reviewed, then those, which did not directly address the characterization of millennials in relation to their consumption habits, were discarded.

3. Literature Review

3.1 Millennials, Who are they?

This generation is the group of consumers and inhabitants of the world who have been labeled as the Generation Y, Millennials, and Echo Boomers. In fact, Valentine & Powers (2013) suggest several ways to name to this generational group: millennials, don't label us generation, generation tech, generation next, generation.com, generation 2000, echo boom, boom babies, Generation XX.

It is important to clarify that in the literature that alludes to this object of study, it could be found any of these ways of calling them, but finally, it is the same generational group. For the accomplishment of this work, the millennial term is used, as it is one of the most accepted by the academic community.

According to Kotler & Armstrong (2013) millennials are the generation born between 1977 and 2000. They are considered the children of the baby boomers (born between 1946 and 1964), they reach now nearly the 83 million or more, eclipsing the members of Generation X (born between 1965 and 1976) and becoming even larger segment than the baby boomers. In the post-recession era, those of the millennium generation are the generation with greater financial constraints. They also faced higher unemployment and they are burdened with debts, and due to their population size, they are considered, now and in the future, as a huge and attractive market.

On the other hand, to Jackson, Stoel, & Brantley (2011) macro-level social, political and economic events occurring during the pre-adult years of a cohort result in a generational identity that shares set of values, beliefs, expectations, and behaviors that remain constant throughout the life of a generation.

The millennials represent a population of 80 million people, and as a group, they exceed the baby boomers by four million. In fact, there are more 23-year-old living in the United States today than any other group of individuals of any other age. Millennials are maturing in the workforce and will quickly become the future leaders of business organizations, the largest consumer population and, as they accumulate wealth, a significant pool of investors (Weber, 2015).

This generation was born in an emerging world of technology, and these figures represent the self-reported common use of all forms of social media and communication including television, cell phone use, Internet use, computer tablets, laptops, music, text messages, video games and social programs (Omar, 2016). Therefore, the current population of college students is digitally more active than any previous generation since they are

permanently connected to each other through digital media.

3.2 The Millennial Construct

The term millennium applies to people who reached adulthood around the 21st century. Accurate delimitation varies from one source to another, however, to the authors (Strauss & Howe, 1991), of *Generations: The History of the Future of the United States, 1584-2069*, is often credited with having established this term.

The millennial generation is a unique generation, with certain distinctive characteristics, particularly for its behavior due to the influence they have had in their daily life from the Information and Communication Technologies (ICT). Their characterization can be examined from different points of view.

The members of this generation have been described as trustworthy, tolerant, individualistic, academically prepared and with expertise in technological use that distinguishes them significantly from the generations that preceded them (Furlow, 2012). Optimistically, millennials have been labeled as open-minded, social, innovative, energetic, ambitious, reliable, motivated, and intelligent young people (Ordun, 2015).

3.3 Characterization of the Millennial

Millennials use the Internet and are considered the first digital natives, this term was first used by Marc Prensky in an essay entitled *The Death of Command and Control* in 2001, to describe students who have grown up with technology and have an innate ability in language and the digital environment (Ruiz, Casaseca, & Panera, 2013). The term millennium is used throughout the world; however, birth dates cause a lot of debate worldwide since there are a variety of differences in the period when this generation is statistically analyzed. Also, the years of the emergence of this generation vary according to the positions of some authors. But most of them coincide in this period (See Table 1).

Table 1. Millennials birth period

No	Author/year	Millennials (birth period)
1	Valentine & Powers (2013)	1977 - 1996
2	Muda, Mohd, & Hassan (2016)	1980's to the early 1990's
3	Omar (2016)	1980-1990's
4	Lissitsa & Kol (2016)	1980-1999
5	Moore (2012)	1982-2000
6	Rainer & Rainer (2011)	1980-2000
7	Lee & Kotler (2016)	1980-2000
8	Junker, Walcher, & Blazek (2016)	1981-1995
9	Ordun (2015)	1981-2000
10	Howe & Strauss (2000)	1982-1988

Source: Original from the author.

The study of this group of young people becomes fascinating, not only because of their idiosyncrasy which clearly characterizes them but because they represent approximately two billion people in the world, more than 7.1 billion people worldwide, and they spend around 200 billion a year. And this quantity is expected to double by 2020 (Karr, 2014).

They will lead the history worldwide; they will be the next political leaders, future mothers, rulers and decision makers who will raise new social guidelines, and do not forget that they have been the developers of the latest social movements in the world. The millennium generation is the result of the spirit of the age (Kohut & Taylor, 2010).

Given the above, it is important to consider that when approaching this consumer, sellers must send explicit messages as well as efficient technology that address their demands, but the misunderstanding of digital media and misuse of delivery mechanisms might deprive consumers of distinguishing the value they seek online. It is, therefore, important that brands understand the digital ecological system of their target market (Rahman, 2015).

3.4 The Millennial Consumer Behavior

The Theory of Uses and Gratifications is one of the theories used in social media research to identify those motivational factors that influence the millennials in digital media. These young people are moving away from the conventional media and targeting newer and more interactive media, most of the time they are entering those

media perceiving a functional and enjoyable value (Rahman, 2015).

Millennials are an essential ingredient in the development of e-commerce. Having grown up socializing and shopping online, the use of this e-commerce generation will continue to grow along with their discretionary income. Although millennials do not like pop-up publicity, the graphics are very effective at capturing their attention and will repeatedly visit a website that has competitive pricing and good shipping rates (Smith, 2011).

Millennials spend more, but have less loyalty to the brands than previous generations; the reasons for this low loyalty may be because of the greater exposure of price promotions. They also look for products and brands that match their personality, lifestyle, social and community values. They use brands to create images, to represent their personality and communicate their values (Ayaydin & Baltaci, 2013).

This generation group is more active in integrating technologies into their daily lives for marketing purposes, using their mobile devices and the traditional Internet means to connect to retailers or brands (Moore, 2012). Its purchasing power and technological capacity have been crucial for minor online retailers who have benefited from this important segment of consumers.

On the other hand, they are very sensitive to Electronic word-of-mouth (eWoM) advertising because it is considered more credible than traditional advertising because it is perceived as advertising that has gone through the evaluation of "people like me" (Allsop, Bassett, & Hoskins, 2007).

An analysis of the characteristics that different authors describe in relation to the buying behavior of the millennials is presented in a chronological way on (Table 2).

Table 2. Characteristics of millennials in the literature review

No	Author(s)	Classification of millennials' behavior
1	Smith (2011)	They are in favor of e-coupons or promotions that offer benefits in exchange for any comment, survey or interaction. The digital marketing strategy that draws the attention of a millennium is the use of graphics as well as personalization, competitive prices, and good shipping rates. They continually watch their peers to determine the merit of a product.
2	Weyland (2011)	Their technology-centered world has strongly influenced how they communicate. The speed of communication has allowed this generation to process the information at a very fast pace, that they get bored easily. Generation Y is attracted to strong brands. They realize how the brand connects with people and how the company respects and directs its staff, so a brand can be supported or rejected very quickly. Generation Y is especially attracted to companies with strong values, social ethics, distinctive brands and non-hierarchical environments.
3	Moore (2012)	Related research also suggests that with broad experience and knowledge on the Internet, they tend to influence the search for family information using Internet marketing means. Regularly follow tweeter brands. They are more likely to download an application or program from a retailer. They are more likely to give a like to retailer or brand on Facebook. Millennials actively participate in marketing research on the use of a variety of media: blogs, e-mail, mobile connections, utilities and various applications. They are more likely to download applications, "useful applications" to connect to retailers or brands.
4	Valentine & Powers (2013)	They want distinctive brands with their traits that will serve as a form of self-expression. Most of the purchases made are clothing, shoes, jewelry, sports equipment, entertainment, health and beauty, and food. Millennials are not so faithful to brands. Retailers use social media to connect with these consumers, as well as to gain feedback and information from this audience that has been difficult to achieve through conventional methods. For a message to appeal to them, it must be fast, direct and honest. This generation dislikes being an advertising target, so they rely more on the opinions of their friends and electronic word of mouth (eWoM) marketing when making purchase choices.
5	Francis & Burgess (2015)	The current study suggests that the theory of "cool consumption" helps to explain the atypical demand for fakes. Literature indicates that the primary driver of demand for fake luxury brand products is a consumer who wants the image and status of luxury brands without the price tag. The interest of some consumers is less about brands and more about counterfeits. It is more likely to use consumption to acquire status, personality and a sense of rebellion, also notions of fun and rebellion are tied with "cool consumption" and are transferred to their identity. Luxury products can sometimes be consumed because they are considered "cool" and millennial consumers can get involved in this type of consumption.

6	Martin (2015)	They want brands that allow them to interact with them on social networks and to be part of their product development team. Credibility and relevance are the basis of many purchasing decisions. They rely on the content of their friends' social networks much more than on the content of the brands. They consider that trademarks must be authentic and relevant.
7	Ordun (2015)	Millennials consumers are more aware of their purchasing power and are likely to spend their money as fast as they earn it. They select and consume products that help them define their identity. They use their knowledge of the latest trends, images, and reputation of retailers, products, and brand names to be considered experts or peer leaders. They will be loyal to the brand if they trust it. However, loyalty can only last for six to eight months.
8	Rahman (2015)	Related research also suggests that with broad experience and knowledge on the Internet, they tend to influence the search for They to prefer innovative and interactive ads that display information about new products. They also tend to click on online ads that show coupons and similar offers. Ads that represent social benefits motivate the millennials. They are more attracted to ads with discount coupons and hate emerging ads. This study indicates that offline advertising media, such as billboards and banners, remain attractive to millennials. The Pull marketing strategy will work best for selling goods and services to millennials, as they want to engage with brands and to co-create them.
9	Rahman (2015)	This study surprisingly discovered the popularity of Amazon.com and Ebay.com even though they are not officially operating in Bangladesh. Brands can try to engage young consumers through social networks to express their expectations and give them the sense of accomplishment by developing products and services accordingly. Trust in the e-tailing brand has been identified as the key success factor for many inquiries over the years regardless of business type, market size, and consumer culture.
10	Satinover, Raska, & Flint (2015)	Millennials, as opposed to non-millennials, are more likely to make behavioral modifications in response to an undesirable identity that can be signaled by a kind of embarrassing buying experience. Although technologically savvy shoppers, they still prefer to shop at convenience stores. They are characterized by the need for reciprocity between themselves and the merchants in such a way that commitment, trust, sincerity and mutual respect are key factors for satisfaction.
11	Weber (2015)	Millennials are maturing in the workforce and will quickly become the future leaders of business organizations, the largest consumer population, and, as they accumulate wealth, the first pool of investors. A leading business economist explains: "The next generation is creating a new consumption model." They play a critical role in the global business environment. They look for fresher, healthier food from restaurant chains that offer customizable menu choices.
12	Bilgihan (2016)	They will become the largest customer segment for hotels around the world. This group likes to travel and prefers to spend money on experiences rather than on materialistic articles. They are the most emotional and less loyal customers compared to all other generations. The Internet has a substantial impact on the lives of millennials; Consumer Psychologist Kit Yarrow claims that technology represents its "third hand and second brain." The hedonic and utilitarian features positively affect the online booking experience, which in turn positively influences customer loyalty. Offering a unique shopping experience is the key to winning the hearts and minds of consumers. They have been raised at a time when almost everything is marked or labeled and therefore feel more comfortable with brands than previous generations and respond to them in a different way. Consequently, they have a unique attitude towards brands. In e-commerce, customers are looking for utilitarian benefits such as price comparison and looking for benefits such as visually appealing website designs as they provide the enjoyment of the online shopping experience. Buying is not merely a process of acquiring goods, but also for enjoyment; they are consumers looking for the "complete experience." The theory of brand equity suggests that consumers want to engage with products and services from a strong brand.
13	Junker et al. (2016)	They get engaged with brands through social networks. They are emotional and make decisions at the moment. They require uniqueness and self-determination of their purchasing power.
14	Lissitsa & Kol (2016)	It is more oriented to using consumption in search of status as a means to show wealth and purchasing power. Make purchases more frequently and more impulsively. Their loyalty is fickle, it changes rapidly due to fashion, trends, and popularity of the brand, and focus more on style and quality rather than price.
15	Muda et al. (2016)	The greater perceived trust in online marketers exists, they will be motivated to generate more intent to buy online. Most of the millennials in this study preferred to buy from online sellers operating on Facebook and Instagram; thus, these social networks generate on them more confidence. This study also found that the perceived reputation of online marketers has a positive and statistically significant impact on the willingness of consumers to adopt online shopping.

Source: Original from the author.

The Arellano's consumer behavior model (2014), establishes that a way of analyzing the explicative variables of behavior is to separate them into three groups to identify the most studied buying behaviors in this literature review: Influence variable, processing variable, and result variable.

Those indicators to which the individual is attached to, as an intelligent person, which can influence their behavior, integrate the influence variable. It is not possible to call external indicators because they consider biological aspects that characterize individuals (sex, size, age), social aspects (culture, social class), economic (price levels, income, etc.), economic aspects Advertising, commercial infrastructure) and even geographical circumstances.

The processing variable is the one which considers the indicators that are in the subjects' minds and represent the way in which they process the stimuli coming from the influence variable. Psychological processes, such as feelings, perceptions, motivation, and attitudes, as well as psychological structures such as personality or lifestyle, are situated here.

The result variable is integrated by the indicators that explain and could be, in the case of consumer behavior, company behavior, retention of advertising, brand loyalty, user status and so on.

Table 3 shows the presence of variables and indicators in the studies that constitute the corpus of the present investigation.

Table 3. Consumer behavior model

Variable	Indicator	Research
Influence variable	Biological	Francis & Burgess, (2015)
	Social (groups)	Martin (2015), Valentine & Powers (2013), Lissitsa & Kol (2016), Moore (2012), Francis & Burgess (2015).
	Economic	Smith (2011), Lissitsa & Kol (2016), Ordun (2015), Weber (2015), Bilgihan (2016)
	Commercial	Smith (2011), Valentine & Powers (2013), Junker et al. (2016), Moore (2012), Rahman (2015) Rahman (2015), Weyland (2011), Bilgihan (2016).
Processing variable	Psychological aspects	Martin (2015), Smith (2011), Satinover N. et al. (2015), Valentine & Powers (2013), Junker et al. (2016), Muda et al. (2016), Ordun (2015), Rahman (2015), Rahman (2015), Weyland (2011), Francis & Burgess (2015), Weber (2015), Bilgihan (2016).
Result variable	Buying behavior	Martin (2015), Valentine & Powers (2013), Lissitsa & Kol (2016), Junker et al. (2016), Muda et al. (2016), Ordun (2015), Rahman (2015), Francis & Burgess (2015), Weber (2015), Bilgihan (2016).

Source: Original from the author.

4. Discussion

Millennials as a niche market are extremely attractive, beyond their willingness and undeniable attraction to consumption, they also spot consumer trends, they are a generational group that influences the domestic purchases, and the purchases of their peers.

Millennials have grown in an environment where technology provides a platform for personalization and immediate gratification in all aspects of life. News and information travel freely across continents, with recent acts of terrorism and natural disasters that most affect those directly involved. Thus, millennials have been inculcated with a great global social consciousness (Cone Communications Inc. & AMP Agency, 2006). It is a generation that thanks to its hedonism, extravagance, and high connectivity begins to be seen as an ideal target to do business, sales, and to advertise goods and services through networks (Lissitsa & Kol, 2016).

Their technological ability allows them to advertise favorable or unfavorable brands that they consider reliable and that also manage to generate an effective communication link with them as they continually seek to communicate. In this sense, digital marketing is a tool that enhances the inclusion of young people in the consumption, personalization, and development of particular proposals that attract this segment. Millennials consume, and they do it more and more through the web and particularly of social networks like Facebook. Then, it is important that companies carry out a constant updating of content and train their social network administrators to respond immediately to millennials' demands and develop the applications that are useful to be near them.

Also, this generational group is more attracted to the publicity through e-coupons and discounts; they like to engage with brands and co-create with them, actively participate in marketing research on the use of a variety of media: blogs, E-mail, mobile connections, utilities and various applications (Moore, 2013).

Brands that identify them also define them, this thanks to the authenticity of their ads, the quality of the graphics and that the content is socialized, which gives a plus to the anchorage that is generated between seller and consumer. However, loyalty to a brand is relative, it does exist, but only as long as there is such a link of identity, which according to Ordum (2015) lasts on an average of 8 months. In this context, business and academic experts emphasize that loyalty and relational marketing strategies will be the only way to maintain a sustainable competitive advantage to attract consumers (Küster, Vila, & Canales, 2016). Millennials are attracted to brands and companies with solid values, with social ethics and non-hierarchical environments.

About the consumption of luxury brands, they tend to consume them, but not precisely because they feel identified with the brand, but because the millennial is inclined to use consumption to acquire status, personality and a sense of rebellion. Also, notions of fun and rebellion tied and transferred to their identity (Francis & Burgess, 2015).

Research shows that most of the purchases made are clothing, shoes, jewelry, sports equipment, entertainment, health and beauty, and food (Valentine & Powers, 2013). And in the case of luxury products they are more oriented to the consumption of certain goods in search of status to show wealth and purchasing power (Lissitsa & Kol, 2016).

Millennials tend to spend their income more quickly than previous generations, because in their life's philosophy is living the moment and balancing work life with personal life, therefore they are regular travelers and they like the collective learning, as well as continuously giving their opinion, in such a way that they influence their peers and like to use their knowledge to be considered an expert.

They are becoming the largest customer segment for hotels since millennials like to spend on experiences, their mobile devices are part of their permanent connectivity and this facilitates decision-making around the price comparison and consequently to complete their purchases. The buying process for them is a time of enjoyment, they do not only seek to buy but the look for sites that are attractive, and that effectively communicate with their tastes and needs to give them a complete shopping experience.

When analyzing the consumer's behavior model, we observed the following: in relation to the influence variable the authors have done their research mainly analyzing commercial aspects (advertising, promotion, and price), then economic aspects (income, economic distribution) and social aspects (groups, social class, family) and finally biological aspects (sex). Finally, several articles mentioned that when analyzing the internal psychological aspects, the most discussed ones were: attitude, perception, motivation, feelings, values, and lifestyle.

Finally, regarding the outcome variable related to consumer behavior shows that the most studied aspects were the purchase itself, and then the loyalty.

The information contained in the articles allows us to reflect on what is being investigated in relation to the millennials buying behavior habits and to reason that the millennials, are maturing, and are being incorporated into the working life, the interesting thing is that they are being economically productive and consequently they play the role of decision-makers regarding to the distribution of their income, and recognizing their outstanding ability in the use of ICT have reconfigured the traditional consumption model.

5. Conclusions

The study of the millennials will be a constant for market researchers and marketing areas that represent brands that would like to remain in the market. Mainly because of the large population group they represent worldwide and because with their peculiar form of consumption they are reconfiguring the buying models and breaking paradigms for traditional sellers. A large percentage of their purchases tend to be online, and this forces retailers, regardless of their size, to look for ways to create links with them, to observe them and to offer products and services that are increasingly attractive to them. Navigation experiences positively and significantly affect the attitude towards the web, and these beliefs influence the intention to buy. Therefore, consumers should feel satisfied with their experiences, since having a positive experience will lead to a positive predisposition purchase a product (Küster et al., 2016).

On the other hand, the millennials' incursion into economic activity, as well as their tendency to consume and to use the totality of their income in the purchase of the goods that define them or in experiences, makes the economic sectors consider them an attractive segment, such as the tourism sector and therefore the continuous studies about their buying behavior with the aim of offering these experiences. Personalizing the trips, giving post-sales service, caring about their tastes and future trips, taking advantage of the recommendation or comments of their experiences on the web, as well as the power of influence they often have with their peers.

Millennials connectivity is a tool to be used in digital marketing, these young people are egocentric and

extravagant but are also oriented to express themselves consistently, whether by traditional or electronic means. If they find a friendly space to express their taste or satisfaction towards a product, a service of a brand or a website they will do it. And if they had a negative experience they will definitely find the way to express their opinion, under this scenario, the electronic word of mouth marketing is used to interact more authentically (Bhargava, 2009), and the speed of communication allows this generation to process information and express it quickly and freely.

The millennials decision-making around purchases is faster than in previous generations, but is due to access to information that can be obtained by electronic means to make a purchase and consulting the opinions of those who have already done. So, Millennials consider the views of their peers to be very reliable and frequently ask their peers to determine the merit of a website or product. Shopping through social networks is growing, given the link that millennials have with the brands that identify them and the exponential number of Facebook users.

Millennials are not as loyal to brands, or they are not represented by the same brands category as people from the previous generations who were consciously labeled by certain brands. They are reactive to social, cultural, economic and political changes, and their buying behavior is continually rebuilding. Evidently, the technological development will guide them into the new purchasing trends. Researchers are now focusing on psychological aspects more than other aspects to approach millennials, attitudes and mainly perceptions are anchoring tools to generate links through effective advertising.

Given the above, it is important to consider that when approaching to these consumers, sellers must have explicit messages, efficient technology and meet their demands, as the misunderstanding of digital media and the misuse of digital and delivery mechanisms can deprive consumers of distinguishing the value they seek online. It is therefore important that brands understand the digital ecological system of their target market (Rahman, 2015).

Finally, the development of this research paper shows a view of what researchers, distinguish as remarkable elements, keeping in mind that the subject of study in this research are millennials and their buying behaviors. The researchers focus their investigations on the observation of psychological aspects such as attitude, perception, and motivation. Researchers know that the loyalty of this market segment is relative, however, they are in constant search to implement valuable marketing strategies that generate a positive perception and consequently the purchase. The analysis of differential indicators in purchasing behavior such as gender is not reviewed in depth in these articles but it seems to be a field to explore in coming literature revisions.

5.1 Limitations and Future Research

The main limitation of this work is the constant reconfiguration of the millennial. In addition, the present study establishes a general characterization of the millennial that requires studies of different contexts that make it possible to particularize the profile of the millennial, because they tend to be more cosmopolitan due to the great linkage to technology, ICT and Web 2.0, and to the great socio-cultural influence of their context.

For future research, the bibliographic review could be expanded and the behavior of the millennial generation can be analyzed in addition to purchasing behavior, since members of the millennium also use ICT in their professional lives, so that they can make a difference in organizational productivity through better knowledge flows for collaboration, innovation, and administrative management.

The close linkage between the millennial and the technologies forces researchers to investigate the use of the mobile applications and to establish the pertinence of appealing to native applications or web applications by segment and particular social context.

Although according to (Rainer & Rainer, 2011) managers are three times more likely to hire a mature worker than to hire a millennial, they feel that despite desperately needing their creative talent, mature workers are more reliable and committed, it is necessary to consider that for the millennial the balance between work and personal life is vital (Weber, 2015), for this reason they would not sacrifice their time in jobs that absorb them more than they consider a working day, that allows them to develop their skills.

For the millennial, the main limitations at the time of the search are the fact that they have high job expectations and expect to find one that will allow them to maintain a reasonable balance in their life.

We hope that our paperwork inspires future research to explore the millennials and their consumer behavior in different contexts and industries. Longitudinal studies would be particularly useful. In spite of the continues changes of this generation.

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