

# Philanthropy Amidst the Millennials

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Much has been written about the differences between Millennials/Generation Z and previous generations. Unless you've been living under a rock, you're well aware of how these two rising generations are changing the workplace as we know it.

What isn't commonly discussed is how they are changing the landscape of *philanthropy* as well.

## **What makes Millennials and Gen Z so different?**

There's not any one thing that shaped Millennials and Gen Z into a very different group of people from their parents and grandparents. The technology, the timing of the recession, and the general environment they grew up with has created distinct differences in their philanthropic style from previous generations.

### **1. Their interests**

Because of technology and globalization, Millennials and Gen Z have grown up more

connected to our world as a whole than any other generation. The age of the Internet and instant communication means that Millennials and Gen Z are much more aware of current events and the challenges facing our globe. It also means they have more fear about the future than previous generations.

This connectivity and knowledge has created two generations that tend to be more choosy about the causes they invest in. Millennials and Gen Z want to know that the charities they give to are tackling the biggest challenges facing our world today.

## **2. Their friends' interests**

Along with their own particular philanthropic interests, young people from the Millennial and Gen Z generations are more likely to respond to their friends' philanthropic interests.

This is largely due to the constant presence of social media in the daily lives of young people. Gone are the days when donors gave to the biggest and most established charities of the time; the paradigm has shifted instead to donors seeking out specific giving opportunities based on exposure from friends' social media accounts.

## **3. Need for transparency**

We live in an age of online data mining and security leaks. The trust of Millennials and Gen Z in major institutions is becoming more tenuous by the day.

Because of this, Millennials and Gen Z have a greater need for transparency than previous generations. They are no longer satisfied assuming their contribution will be put to good use. They require complete transparency from charities and need to see proof of how their funds are being used.

## **4. Need for effortlessness**

Along with greater global awareness and decreased trust, the constant exposure and demand of technology and social media has created a need for all transactions to be effortless.

The incessant pressure of instant communication and social media has created a more time-sensitive pair of generations. This drives the need for tasks like banking, scheduling transportation, and giving to charity, to be quick and effortless.

## **5. The most generous, hard up generation**

It's no secret that Millennials and Gen Z have faced more financial hardships heading into young adulthood than their parents and grandparents. We all know that the financial crisis of 2008 and the student loan bubble have caused serious hardships. Gaining stable footing under the weight of student loans and an uncertain job market has been a struggle.

And yet, Millennials are more likely to give than any other previous generation—the catch, just not in dollar amounts. With student debt and lower earnings, young people today often don't feel financially comfortable enough to give significant monetary contributions to charity, but what they do give more than previous generations is their time and skills. In 2014 alone, 70 percent of Millennial employees gave an hour or more to a philanthropic cause.

## **So how can charities better engage the next generation of donors?**

Just as companies and employers are adjusting the workplace to complement and accommodate the skills and styles of Millennials and Gen Z, charities and nonprofit organizations will also need to respond in order to better engage these two important generations of donors.

There are several ways in which charities and nonprofits can modify messaging and giving opportunities for Millennials and Gen Z.

### **1. Make it relevant**

With 76 percent of young people in Gen Z reporting feelings of worry about the planet, both Millennials and Gen Z have shown that they care deeply about the issues concerning the future of our globe.

From climate change and clean water to world hunger and social equality, charities and nonprofits tackling the issues of the day should highlight how their programs are looking out for our future in order to draw the attention of young donors.

### **2. Make it shareable**

Just as young people today gather information about the best charities and giving opportunities from their friends on social media, the best way for nonprofits to get the word out about their causes is to ensure their opportunities are shareable.

This means leveraging social media so that when a young person donates time or money to a cause they care about, they can easily share that opportunity with their hundreds to thousands of followers and friends.

### **3. Make it transparent**

Charities and nonprofits today should focus on a plan of transparency to show the impact of their programs. Just numbers are no longer enough—Millennials and Gen Z want to see concrete results as well as personal stories to feel connected to the causes they support.

Organizations should also be wary of how they spend donations. Millennials and Gen Z are likely to look negatively on their dollars being spent on marketing and mailings, as opposed to helping people and the planet.

#### **4. Make it effortless**

With young people's time for tasks and errands shrinking daily, it's crucial for charities and nonprofits to make giving as effortless as possible. This means going digital, especially mobile, and implementing the use of apps that make it easy to incorporate giving into a daily routine.

#### **5. Make it flexible**

As young people today struggle to find the financial security of their parents and grandparents, it's important for charities and nonprofits to think outside of the monetary donations box. Instead of asking for money, are there opportunities for young people to donate their time, skills, or ideas?

#### **Our youth is our future**

With these tip and strategies, charities and nonprofits can better engage Millennials and Gen Z, ensuring that their organizations stay relevant to safeguard a healthy and effective philanthropic environment for generations to come.