

SGCC Research Brief **WEBINAR SERIES**

# Spotlight on Millennials

August 9, 2017

# Today's Presenters



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# Agenda

- Key Questions and Objectives
- Millennials' Top 10
- Conclusions and Implications
- Questions

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# EPRI Background and Perspective

## EPRI's customer research focus:

- Customer models: what customers want and are likely to adopt
- Incorporate into utility functions—customer-facing, forecasting, planning, etc.

## Why Millennials?

- Large cohort
- Digital natives
- Different...?



# Key Research Questions & Objectives

What demographic and other factors (including the SGCC segments) describe Millennials and where they are in their professional and personal lives?

What energy-related issues are important to Millennials and what drives their decision-making?

What are Millennials' attitudes regarding renewables, electric vehicles and other Smart Grid-related technologies?

What do Millennials think of their electricity service provider?

How do Millennials engage with their electricity service provider, if at all?

What energy-related programs and offerings might interest Millennials?

# This research is a meta analysis of three SGCC studies from 2016

We gathered insight from three differently-focused studies and compared Millennials to non-Millennials to understand their attitudes, behaviors and interests around a variety of energy topics



Millennials were born between 1982 and 1999

Across the three studies, we have over 5,000 respondents – 1,300 are Millennials

They represent

- All ethnicities
- All regions in the US
- Variety of income, education and family characteristics

# SGCC would like to acknowledge the work of Dr. Paul Schwarz in the development of this report



Dr. Schwarz has been instrumental in the data analysis and development of this report.

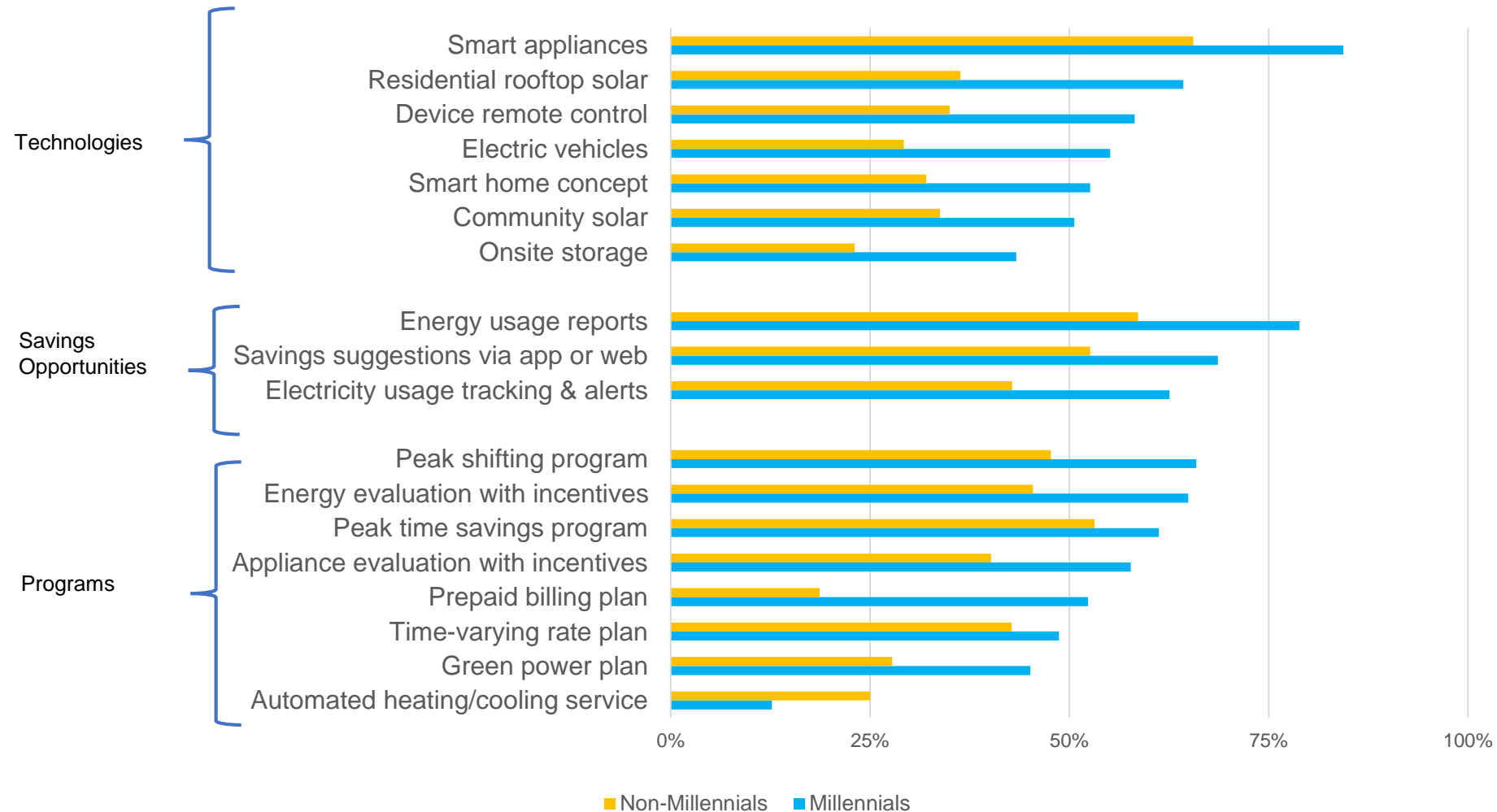
He provides insights and strategies for guiding organizations and end users to be more efficient consumers of energy and for navigating the transition to cleaner and more sustainable energy resources.

Learn more about him at:  
[www.linkedin.com/in/paschwarz](https://www.linkedin.com/in/paschwarz).



# One interesting thing about Millennials is that they're more interested in almost everything

## Interest in 18 energy-related technologies and services



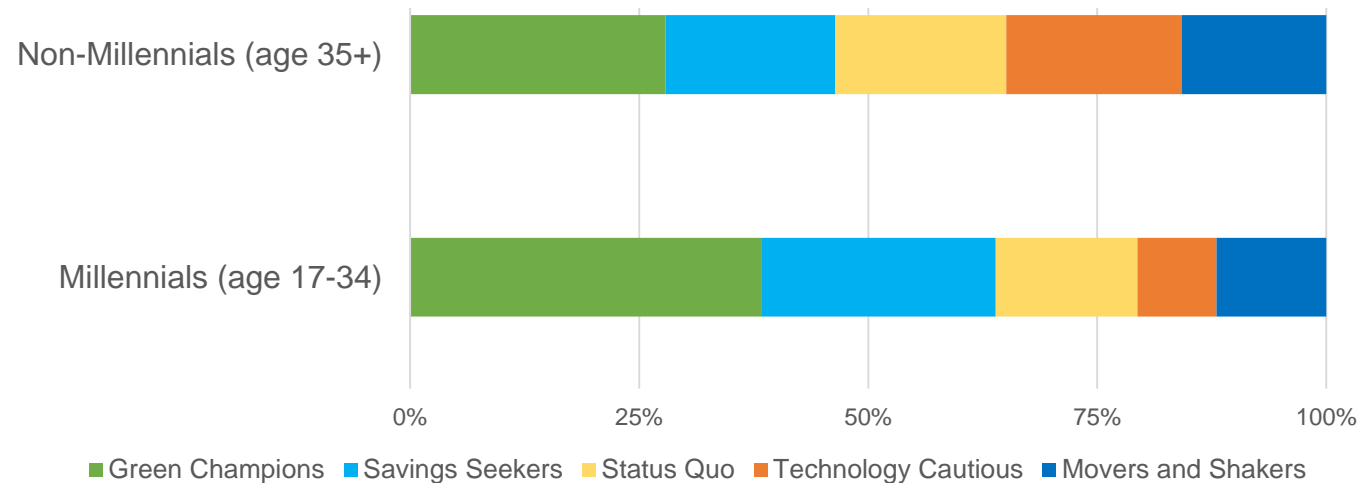
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# #1: Treat me like the individual I am



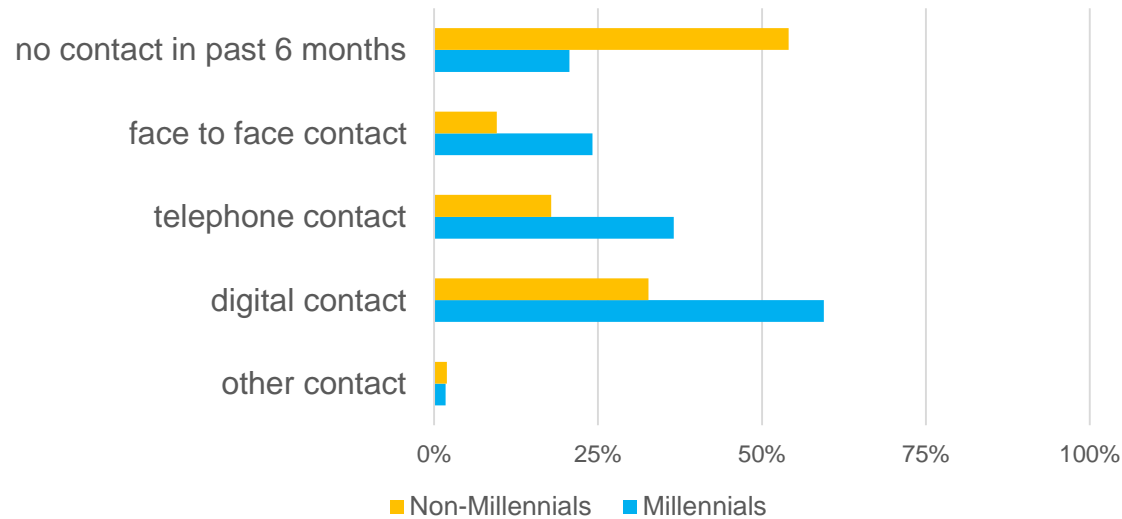
Distribution of consumer segments



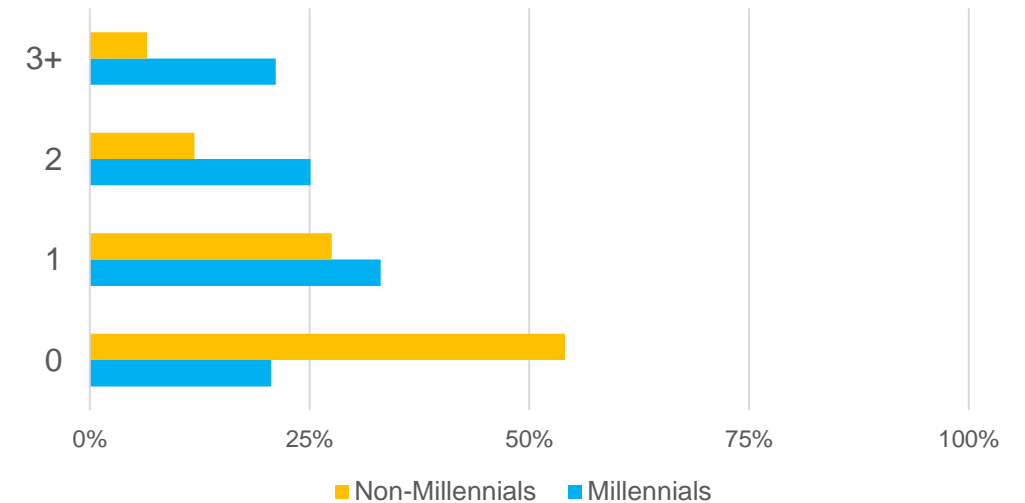
- Millennials are most commonly classified as Green Champions
- Millennials are more likely to be classified as Green Champions than non-Millennials
- Millennials are more likely to be Savings Seekers than non-Millennials

## #2: I will contact you using any means you make available

Communication channels used to contact electricity providers



Number of channels used to contact electricity providers

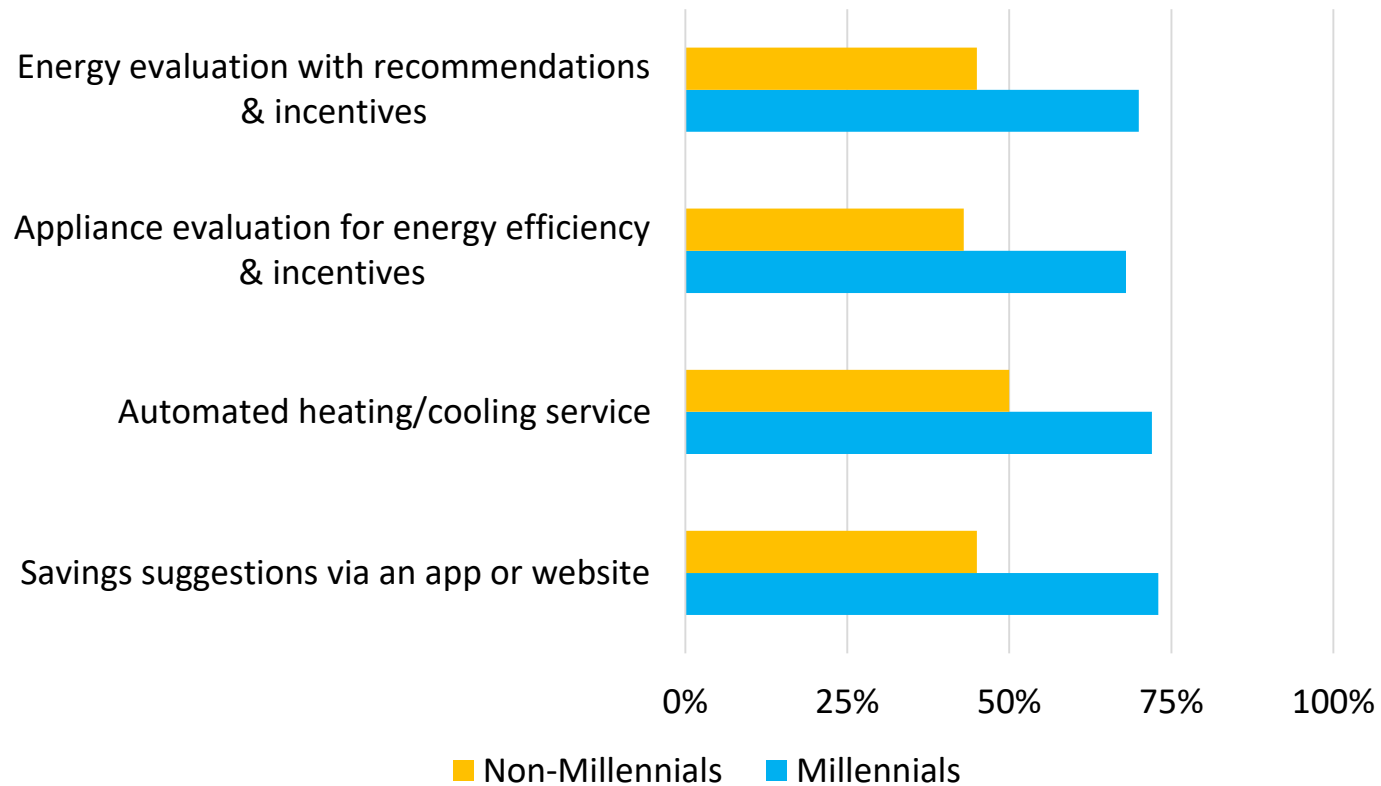


- Millennials are more likely to make contact
- Although they prefer digital channels, they will use whatever channel is available and convenient

**AND** They're more likely to use multiple channels to communicate with their providers

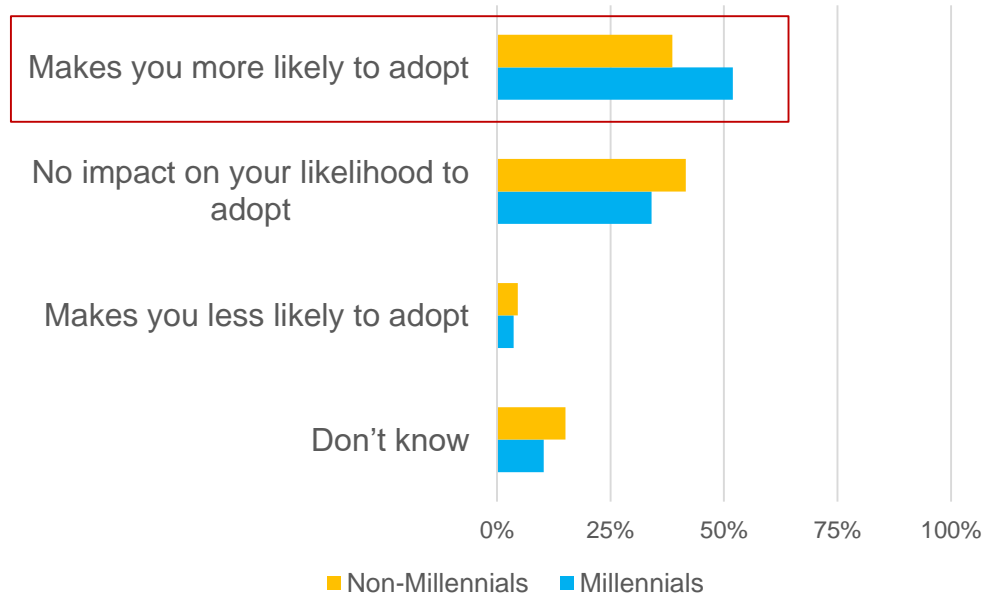
# #3: I expect good service and am willing to pay for it

## Willingness to pay for energy-saving equipment or services

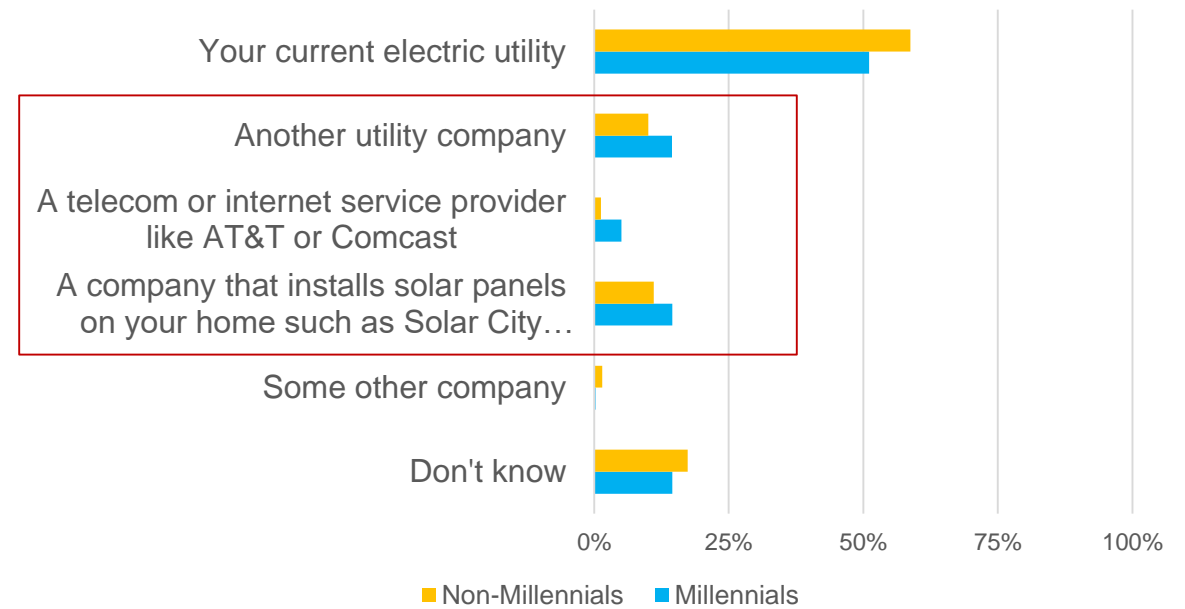


# #4: I like you and trust you, but don't think I won't jump for a better offer

### Potential influence of provider endorsement on adoption of energy-related technologies

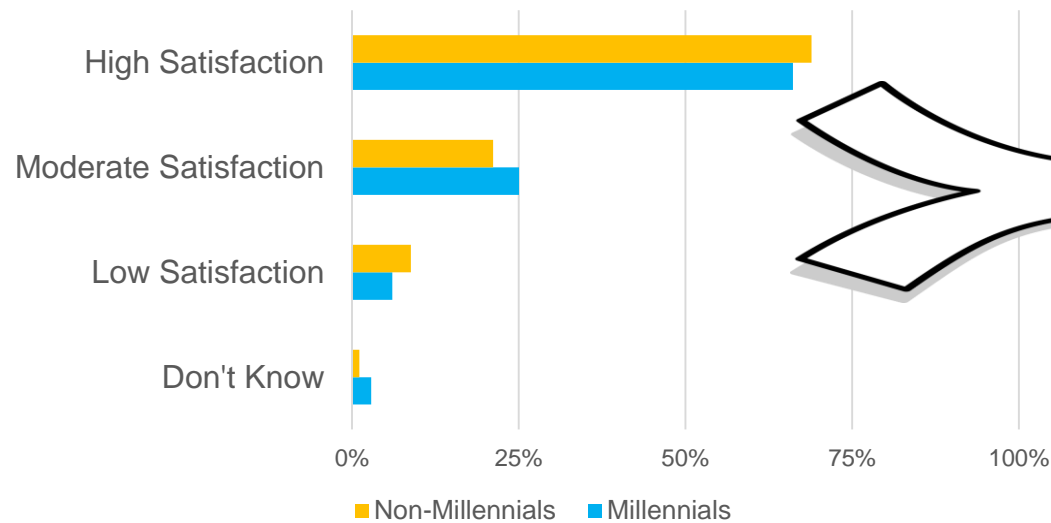


### Electricity provider preference



# #5: I'm satisfied with my energy provider, but banks and online retailers provide better customer service

Satisfaction with current electricity provider

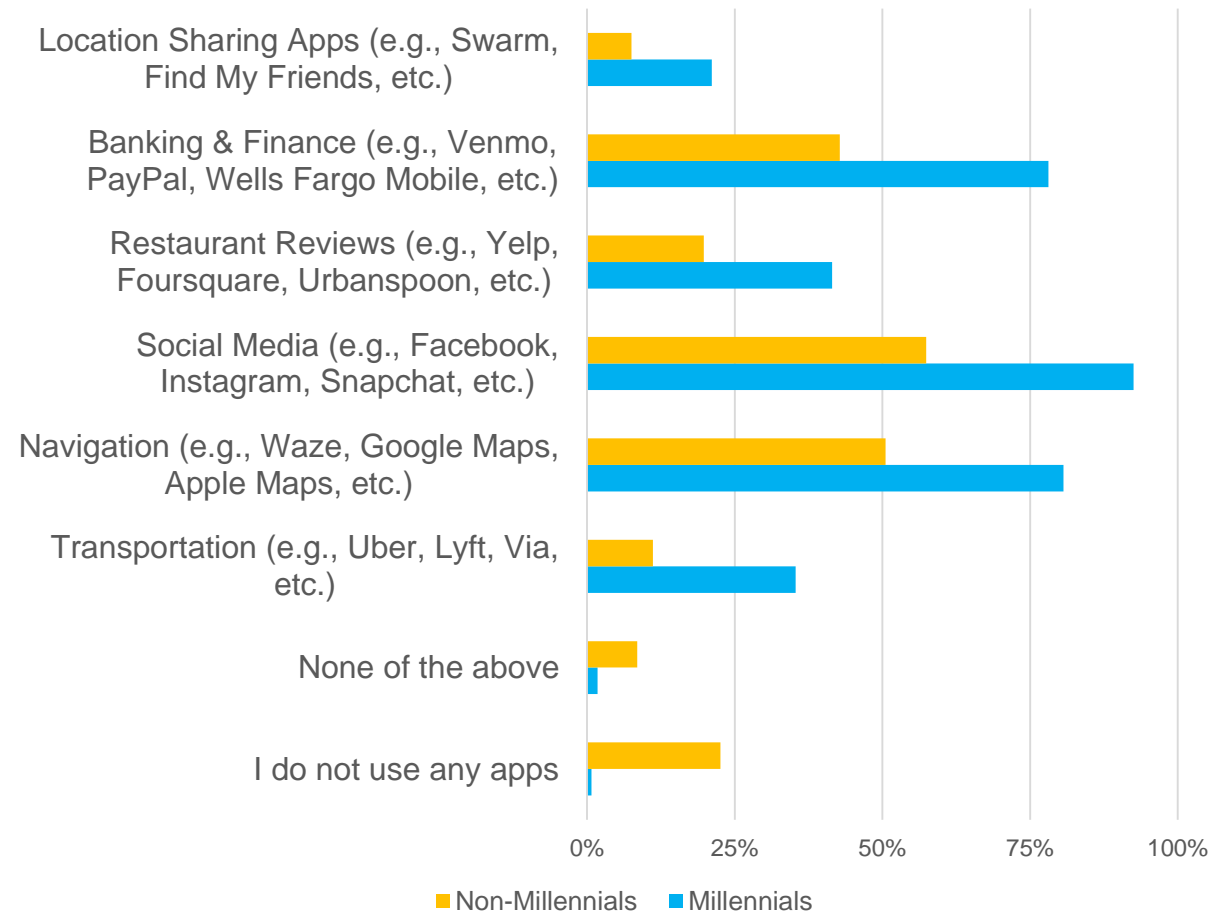


Best providers of customer service

Rank Order	Millennials	Non-Millennials
1st	Banks	Banks
2nd	Online retailers	Utilities
3rd	Utilities	Doctor's offices
4th	Communications providers	Online retailers
5th	Cable providers	Communications providers

# #6: I shop around for the best value, so help me understand your offer and how it benefits me

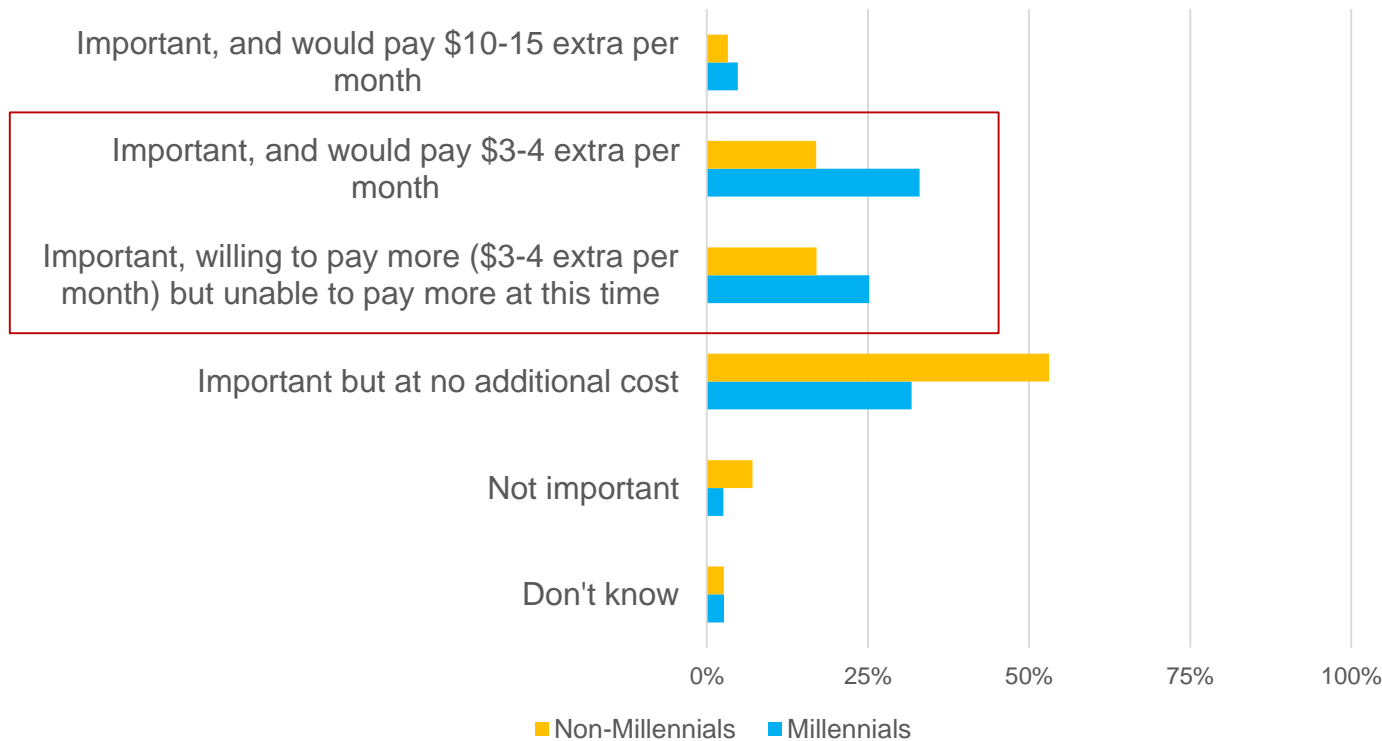
### Types of smartphone apps





# #7: I want renewable resources and am willing to invest in them

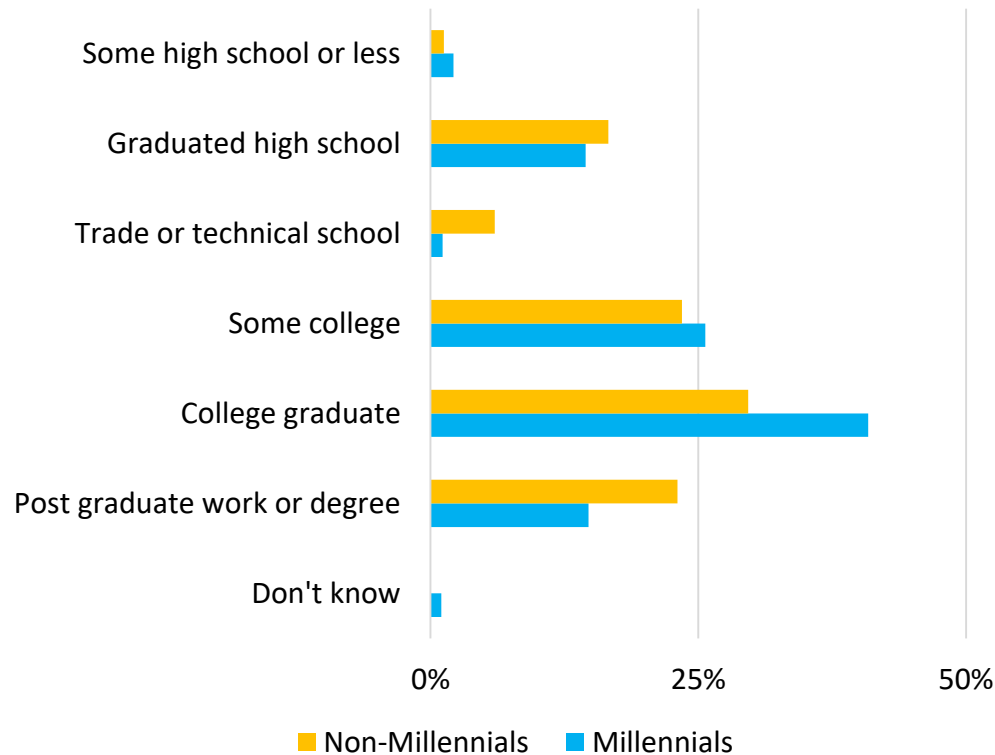
## Importance of renewable energy & reducing GHGs



- Millennials are most commonly classified as Green Champions
- Millennials are also more willing to pay to achieve their “green objectives”

# #8: I'm a savvy, well-educated consumer

### Education levels



### 1,000 JD Power Customer Satisfaction Index



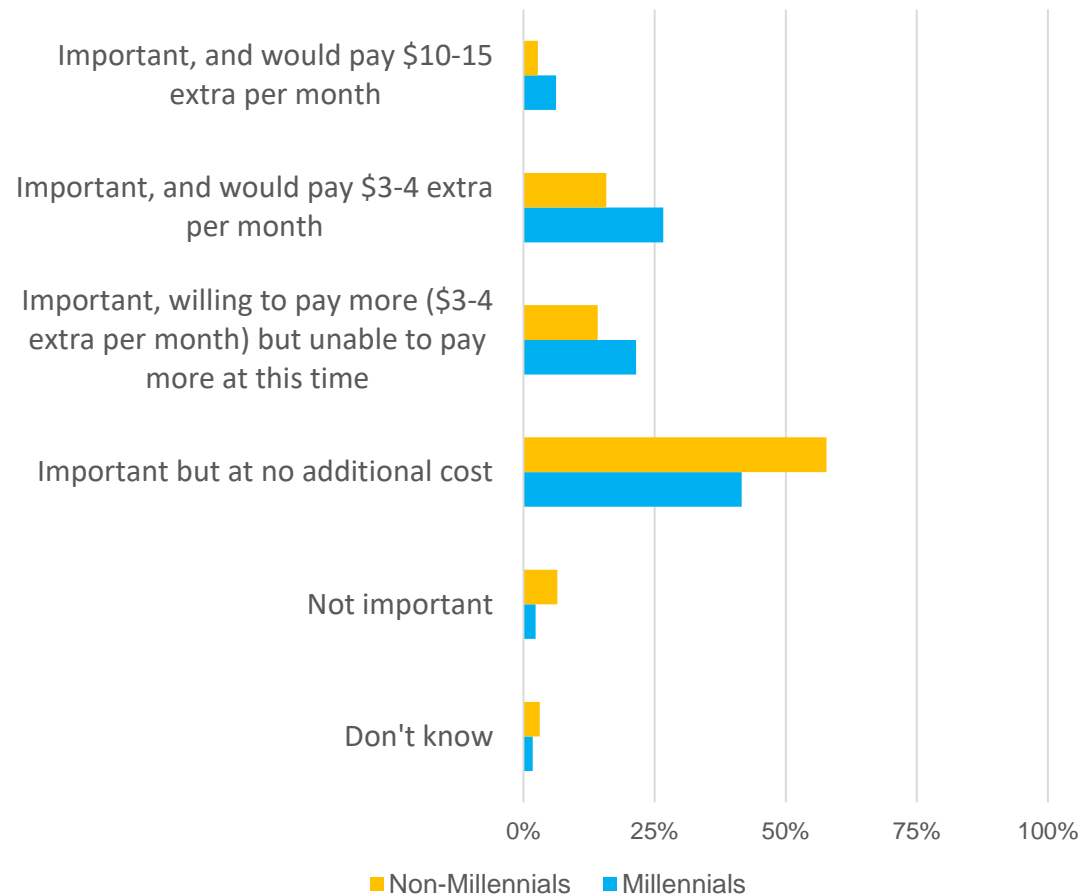
“The lesson that utilities can learn from other high-performing service providers is that to excel you need a culture that puts customers and employees first,” said **John Hazen, senior director of the utility practice at J.D. Power.**

“And because customer expectations continue to increase, you need to have a mindset of continuous improvement to keep up.”

*JD Power Residential Customer Satisfaction Study, July 2016*

# #9: I do my research, so make useful information easy to find anywhere, anytime

## Importance of real-time energy usage data

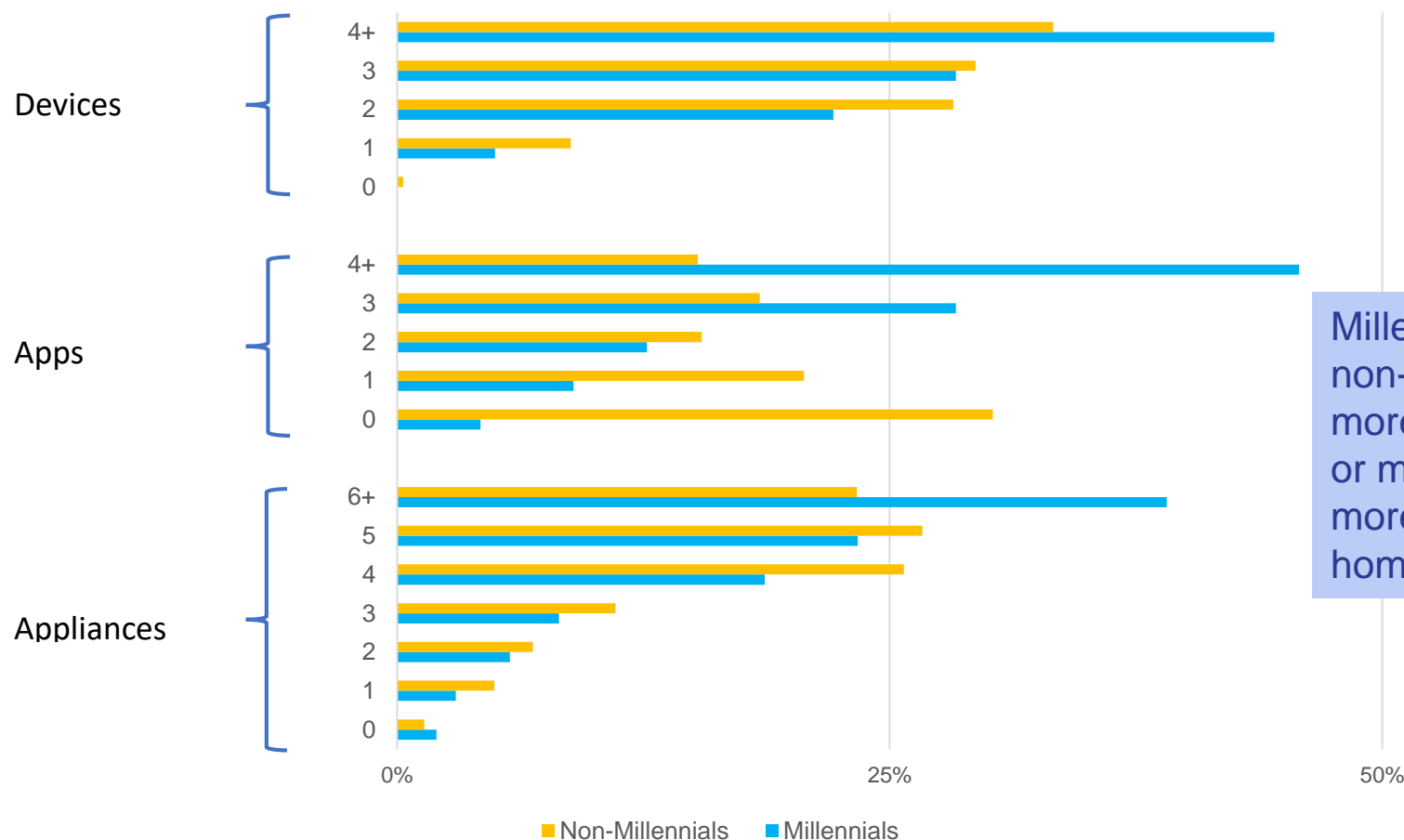


More than half the Millennial respondents felt that access to real-time energy usage data was important for making better energy management decisions...

And they are more willing to pay extra to get access to data

# #10: I depend on my digital devices, appliances, and tech “toys”, so give me technology I’ll want to use

Number of devices, smartphone apps and home appliances



Millennials are more likely than non-Millennials to own four or more digital devices, use three or more apps and have six or more appliances in their homes.

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# Millennials shine the light on the path forward

**Millennials are engaged and “ambidextrous”; you should be too.**

**Millennials are inquisitive and information hungry: take advantage of it.**

**Millennials are adept at change, and are willing to support it financially.**

**Millennials are enthusiastic about energy and sustainability; engage them now.**

# Questions?



# Thank You!

Please answer the short survey after the webinar to provide feedback.



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