Millennial relationships laced with inherent contradictions

The fourth edition of Titan Company’s Paradox Panel shows how millennials value both collectivism and individualism in the relationships they forge

12th January 2017, Mumbai – Over quantity, millennials yearn for quality of relationships and age is no longer a factor that determines friendships. Pack mentality is evolving in millennial friendships and peer pressure has given way to peer power where these digital natives leverage each other’s strengths to grow and gain, according to new research published by Titan Company’s Paradox Panel, a think tank convened to research, debate and develop insights into India’s 21-35 year-olds.

Relationships among millennials are spread across circles and for them, each relationship is distinct, however, it’s the innermost circle of the family that is conferred the most value, followed by friends, romantic interest and then the rest of the world.¹

Millennials share extraordinary relationships with their parents. A whopping 88%, nearly nine out of ten millennials, look to parents as a positive influence in their lives. However, when it comes to following the path taken by their parents, millennials prefer to do things differently, forging their own routes. And even though millennials crave independence, 82% of them live with parents² and only 23% of them expect to move out according to a survey by real estate consultancy CBRE.

When it comes to friendships, millennials have the largest network of friends³ due to social media and their desire to stay connected. There is an emergence of pack mentality among millennials on social media where friendships are forged over issues. They stand up for one another even though they may have never met. However, individualism sets in when it boils down to success and aspiration. Peer pressure has given way to peer power where these digital natives leverage each other’s strengths to grow and gain. Millennials shift their focus from the collective to self as they realise that destiny, wealth, and success are personal stories that must be built by one for themselves.

There is contradiction at the workplace too. As per a LinkedIn study, 67% millennials share personal details such as salary, relationships, and family issues with co-workers, suggesting greater friendships at the workplace. However, 68% of millennials, also agree that they would sacrifice a friendship with a colleague for a promotion. Millennials realise that failed friendships are a part and parcel and a casualty on the road to success in their careers⁴.

1 MTV Curious Minds Study
2 https://qz.com/844610/for-indias-millennials-home-is-where-mom-and-dad-are/
4 http://www.businessinsider.in/Millennials-take-on-friendship-is-not-selfish-it-just-has-a-new-avatar/articleshow/49076471.cms
A Relationships @Work study revealed that millennials also believe that a collaborative environment gives them the chance to show off their leadership skills to upper management, betraying an individualistic mind set. The leader can be played by only one individual and the position must be fought for is a belief ingrained in millennials.

Millennials also perceive marriages differently. While 65% of millennials feel that marriage prevents people from living the lives that they want, 83% of them still feel marriage is an important step in life. A closer look at the cohort as parents, millennials define good parenting as “being there for your family” and “putting your child’s needs above your own.” They are also more likely to turn to their own mothers for parenting advice, but, they are more than 2X likely to take advice from the internet than to ask advice from other people5 in their circles.

Mr. S. Ravi Kant, CEO- Watches and EVP Corporate Communications, Titan Company Limited, acknowledging the importance of understanding how millennials connect with those around them, says, “Millennials are an important demographic for brands to decode. As a corporate we need to understand where they are coming from and how they relate to people. This will help us gauge their dynamics at the workplace and create an environment that resonates deeply with them. Collective individualism is at the heart of how millennials behave and understanding the nuances of this paradox holds the key to determining how companies and brands will connect with this generation in the years to come.”

Titan Company’s Paradox Panel

- **Dr. Bino Paul – Professor and Chairperson, Tata Institute of Social Sciences**
  Dr Bino Paul GD is Professor at the Centre for Human Resources Management and Labour Relations at the Tata Institute of Social Sciences. He has a doctoral degree in Economics from IIT Bombay and affiliated with the Centre for Human Resources Management and Labour Relations, Innovation and Research Facilities: Labour Market Research Facility and the School of Management and Labour Studies.

- **Kaustav Sengupta – Associate Professor at National Institute of Fashion Technology**
  Kaustav is a well-known youth trend analyst, alternative media expert and a fashion theorist. He heads a research & direction team of young Indians which is organically growing and now has a network of more than 1,500 young trend-spotters across India. This initiative called INgene, is the first ever youth trend research initiative in India recognized by many international experts as the best source for youth trend insights in India. He regularly conducts workshops, delivers lectures and presents papers on Indian youth trend, fashion forecasts, consumer analysis.
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- **Sam Ahmed, Film Director**

  Sam Ahmed is one of the biggest creative names in the world of advertising and is currently a film director. He is one of the world’s most awarded creative people. Sam has spent 14 years at Y & R, Dubai where he was credited with making Y&R the No. 1 agency in Dubai in creative rankings. Over the years, Sam has won more than 200 international awards including the Cannes Lions, One Show, Clio, New York Festival, and Epica among others.

- **Mr. Sachin Talwalkar, Regional Creative Director, SAMEA, Edelman**

  Sachin has over 16 years of experience in the industry and has worked across agencies and geographies, most recently at Commonwealth/McCann in Mumbai where he served as Executive Creative Director (APAC) since May 2012. Sachin has distinguished himself by constantly pushing boundaries, positively transforming client relationships and creating business impact. Sachin’s work has been recognised by many major awards, including Ad Club Germany, Mobius, Eurobest, Epica, Cresta, Cannes, NY Festival, Clio, among others.

**About Titan Company Limited:**

Titan Company Limited (earlier known as Titan Industries Limited), a joint venture between the Tamil Nadu Industrial Development Corporation (TIDCO) and Tata Group, commenced operations in 1987 under the name Titan Watches Limited. In 1994, Titan diversified into Jewellery and subsequently into eyewear with Titan Eyeplus. In 2013, Titan entered the fragrances segment with SKINN.

Today, Titan Company Limited, India’s unchallenged leader in watches, jewellery and eyewear, is credited with changing the face of all these industries. The Company closed financial year 2015-16 with an income of Rs. 11,177 crores, registering a decline of 5% over the previous year.

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