CPA

Practice **Advisor**

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Gen-y'ers across the nation are hounded for being self-centered, lazy, and entitled but this stereotype is far from true. Millennials have just as much grit and determination as their boomer parents however their focus is on other things. They are just as passionate about what they believe in; their objectives and causes are just different.

Millennials are looking to make a difference in this world, not just with their work but with their dollars. Whether that be the brand of dish soap they purchase, or the political candidates they support. They want change and they support those brands and people that align with their interests. In fact 70% of millennials will spend more on brands supporting causes they care about. (*Cone Communications*) And, by the

way, Forbes reports that by 2020 millennials will represent nearly half of the working

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When I started my home flipping / real estate company, *ProfitShare*, I had to find a way to weave ethics into the very core of the business. While the traditional model of house flipping often preys on people in financial crisis and frequently takes advantage of the original homeowner, I found a way to partner with these home owners and include them in the success of the deal. *ProfitShare* buys, renovates, and resells homes...and then shares the profit with owners. It took a long while to get to where we are now but this millennial-friendly business model has paid off.

I learned some hard lessons about how to keep the moral, millennial-mind interested. Here are a few things I learned along the way:

Appealing to Millennials doesn't need to be sexy:

A lot of people think getting ahold of millennials requires Tony Hawk on a skateboard jumping off a cliff for climate change...but this is not the case. Millennials want to make a difference in the world. So, give them opportunities to do so! As long as your mission or goals are realistic, it will work. We did this in the real estate world. (and let me tell you, there isn't an industry that is more boring to millennials than real estate) but if your core values are ethical and promote a better future, then that is all you need.

Social Responsibility can make a lot of money:

When a business decides to be socially responsible, there is a common assumption that they are going to lose money...but I am living proof that the decision to be socially responsible pays off financially. People want to work with businesses that are socially responsible. As long as it can work for your business model, it can be the best decision you ever make.

Companies across the nation should examine and implement ProfitShare's model at some level. It doesn't have to be the basic tenant upon which a company is founded

but social responsibility must be a core value in order for millennials to truly believe

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- (1) https://www.ama.org/publications/MarketingNews/Pages/millennial-demand-for-social-responsibility-changes-brand-strategies.aspx
- (2) https://www.forbes.com/sites/larryalton/2017/06/20/how-millennials-are-reshaping-whats-important-in-corporate-culture/#3656929e2dfb

Brian Peavey grew up in Boise, Idaho since 1976 and has over 22 years of experience in real estate, first as a Realtor and then transitioning to work in development, remodeling and property management. He holds a B.S. in Business Economics from Willamette University and an M.B.A. in Project Management from Keller Graduate School of Management. His daily responsibilities are to track real estate trends in the industry as well as local market activity, identify viable market opportunities, analyze project projections, track remodel progress, market properties for sale, negotiate contracts, safeguard expedited and cost effective closings, and ensure partner satisfaction. Brian and his wife Elisa live in Bend, Oregon now and he enjoys rafting, skiing, hiking, playing basketball and watching his three little girls grow up.

For More Information Visit: http://www.profitshareforowners.com

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