

Marketplace Behaviour: Who are the Czech Millennials?

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Abstract

One of the basic pillars of properly set up marketing communication is customer orientation – defining their essentials and preferences. As such, there is a need to detect the characteristics influencing the purchase decisions of consumers, especially Millennials as the current most valuable customer group for most companies. This paper therefore deals with the identification of characteristics determining the Millennial generation on the Czech market. Within the theoretical discussion, the basic background of segmentation and the Millennials are described. Exploratory factor analysis is used to process the primary data from a questionnaire survey with 976 participants. The results show that it is possible to identify these consumers according to four psychographic characteristics, namely in relation to ecology, lifestyle, traditionality, and sociability. Additionally, the behavioural characteristics defining Millennials from the point of view of cell phone usage, ways of purchasing, attitude towards marketing communication tools and use of marketing communication tools were identified. Each of these characteristics determines the Czech Millennials during their purchase decision-making process in depth.

Key words

consumer behaviour, exploratory factor analysis, marketing communications, Millennials

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Introduction

The survival and growth of businesses mainly depend on obtaining detailed information on consumer behaviour in today's economic system. Such information means not only data about customers' needs, but also about their attitudes, reactions, perceptions or opinions. Businesses should understand how, why and where consumers choose to spend their mon-

ey. The understanding of modern marketing is based on the need to have such knowledge, which then allows companies to apply the most effective marketing communication tools in their processes on the market.

With the transition from the traditional economy to more intense competition, customers have become the main focus of the ac-

tivities of companies that concentrate on increasing their levels of satisfaction. Customer satisfaction represents a response that is the result of assessing product experience, and it is a function of the relative level of expectations and perceived performance (Oliver, 2014). A satisfied customer is willing to pay more (Homburg et al., 2005), so it is in the interest of companies to focus on achieving and increasing customer satisfaction. Because marketing communication helps to maintain and improve the relationship between customers and the company and it is part of product consumption, it has an impact on customer satisfaction (Halimi and Chavosh, 2011; Berezan et al., 2017). When customers are satisfied with a company's communication activities, they become loyal to its product or brand (Dimiyati, 2015).

The success of a company's sales is brought about by properly set up marketing communication, which is based on data about customers and evokes positive emotions in them. It follows that for a company to properly communicate the range of its products, it is necessary to have information about customers. However, choosing the right means of communication is not only preceded by obtaining information, but also the subsequent processing thereof. One possible way is to use it in the segmentation process, which in turn allows companies to adapt their approaches to different customer groups. Hume (2010) argues that changes in consumption expenditure can be best understood through a generational approach. He adds that generatively determined lifestyles and social values have the same, if not a greater, impact on purchasing than well-known demographic factors such as income, education and gender. It is psychographic segmentation that provides greater insight into consumer behaviour, and it is becoming a standard element in the development of advertising and marketing plans (Valentine and Powers, 2013).

There are several groups of customers on the market in terms of age, such as Baby

Boomers, Generation X, Generation Y (also known as Millennials), and Generation Z. These generations have been exposed to different historical events during their lifetime and therefore they have different needs related to purchasing products. Moreover, their requirements for the communication channel, form and content of the marketing division differ.

As a result of technological developments and the proliferation of the Internet, differences exist not only between generations – significant differences can be also observed among consumers within a given generation. Millennials are the generation considered to be the most diverse group of customers and customers who like to shop (Juristic and Azevedo, 2011). They are different from members of other generations. For example, they comprise a group three times larger than other generations (Belleau et al., 2007) and represent about 25% of the population in the Czech Republic. Currently, good reasons for focusing on this generation are mainly its growing importance and the power of its impact on companies (Nadanyiova and Das, 2020). Based on this knowledge, the Millennials are a promising group of customers for companies that deserve their attention. Nevertheless, studies focusing on the difference from the point of view of subcategories of Czech Millennials are lacking. This paper, therefore, aims to create a basis for filling this gap by setting appropriate factors, based on which it will be possible to create these subcategories in future research. Based on this, the following research question was formulated: what characteristics can appropriately define Millennials on the Czech market?

The aim of this paper is to identify the characteristics determining the examined generation of Millennials on the Czech market, which can represent input data for more complex segmentation. The following section presents a literature review that analyses the segmentation approaches, suitable customer generations for current market segmenta-

tion, and a deeper focus on Millennials due to the topic of the paper. The next part introduces the chosen research method to find out the main characteristics which identify Czech Millennials. The subsequent section describes and comments on the results provided. The last part summarises the research outcomes and presents findings relevant to the scientific and practical field.

1. Literature review

Every company operating in a market, whether B2C or B2B, knows that it cannot normally serve all the customers of a given market in the same way. These customers may be too numerous, too dispersed, and especially too diverse in their needs and desires (Vyncke, 2002). Smith (1956) recognised that these heterogeneous markets were made up of several smaller homogeneous markets and introduced the concept of market segmentation. He described segmentation as the process of dividing the entire market into several relatively homogeneous groups with similar product interests and similar needs or desires. Since then, market segmentation has become a fundamental element of perfectly tuned targeted marketing and communication campaigns.

The concept of consumer segmentation suggests that different consumer segments have different sets of predisposing factors and barriers and respond positively (with the required change in behaviour) to different challenges and incentives. Using consumer segmentation helps to identify and address these differences and move away from the universal supply approach (Staten et al., 2006).

Market segmentation should ideally start by identifying the relevant factors based on which segmentation can take place. It should lead to very homogeneous subgroups, assuming that consumers in a given group respond equally to market stimuli, while consumer responses vary between groups. In the second phase, the indicators used in segmentation

are combined to define segmentation profiles (De Pelsmacker et al., 2007), which can form the basis for consumer typology.

Several studies, which aim to identify correlates in consumer shopping behaviour, use the age of consumers as a specific segmentation criterion, which is also commonly used in marketing. According to Solomon (2010), understanding the differences between Generation X, Generation Y and the post-war generation of Baby Boomers allows companies to use the most effective marketing strategies to communicate with these generations of consumers. The post-war generation is approaching retirement age or has already retired. This means that nostalgic or health-promoting advertisements could be successful for this generation.

Generation X is more family-oriented and focuses on a casual lifestyle. These consumers, if they have more time, like to take part in various leisure activities. Given that they are in the middle of their careers, balance and perspective in their lives are important to them. Ads and products focused on family values are more likely to appeal to consumers of this generation (Hun and Yazdanifard, 2014).

Generation Y is three times larger than Generation X and tends to spend more money than the other two generations (Belleau et al., 2007). Bennett et al., (2006) found that Generation Y was more brand-oriented and exposed to a wider range of advertising media such as television, radio, the Internet, and technological development when they were children. Generation Y tends more towards fashion, technology and music. In addition, it has relatively high expectations related to work and career (Šafránková and Šikýř, 2017). The attention of these consumers cannot be bought; they want to be seen, known and respected, but only by those marketers who invest in relationships through empathy, deep understanding and comprehension.

Generation Y requires an authentic relationship based on a deep knowledge of who

they are and what leads them to shop (Yarrow and O'Donnell, 2010; Ordun, 2015). Hyllegard et al. (2011) clarify that the difference between Generation Y and previous generations is related to the shift in values on the part of consumers of this generation. While Generation Y is similar to the Baby Boomer generation in size, it is very different in terms of almost everything else (Ciminillo, 2005). Generation Y members are more trustworthy and more tolerant than many of their parents (Hyllegard et al., 2011). The age or life stage of this generation makes them unique compared to other cohorts (Valentine and Powers, 2013).

Because Generation Y (hereinafter referred to as Millennials) are consumers who are different from other generations and a large number of them are just entering active age, many researchers and practitioners focus on them. In the following paragraphs, attention will be focused more deeply on the Millennials, as the topic of this paper is related to this generation.

From the point of view of technology, Millennials are always connected and connect via the latest technologies (Goldenberg, 2007). For this reason, they are also known as the net generation (Reicher, 2018). Moreover, this generation is profiled as the most tech-savvy consumer group (Harris et al., 2011). On average, Millennials spend two hours and 23 minutes per day using hand-held mobile devices (Short et al., 2019), which is more time than any previous generation among university students (Skierkowski and Wood, 2012). However, the notion of digital natives unravels as Millennials confine themselves to a limited range of technologies (Kirschner and De Bruyckere, 2017).

When we focus on this generation from the point of view of environmentalism, they are more environmentally conscious than previous generations, and at the same time, most of them claim to care about the environment (Kim et al., 2011). Millennials are particularly concerned with environmental and social justice issues and are therefore especially in-

terested in sustainability (Benckendorff et al., 2012). By contrast, Gómez-Román et al., (2021) argue that there is no difference between Millennials and Generation X in terms of their environmental attitudes. Moreover, they found that Millennials scored significantly lower in the direct pro-environmental attitudes and personal norms categories, and are less willing to accept legal bans on the least energy-efficient appliances.

For Millennials, purchasing is based on exploring and collecting information from a variety of online sources, and they tend to focus on fast shopping (Harris et al., 2011). Sethi et al., (2018) found that Millennials have a greater expectation of control over their shopping process. They perceive the use of self-check-out technology as less demanding (Harris et al., 2011) which contradicts the premise that Millennials who have less need for human interaction are more motivated to use self-check-outs (Lee and Leonas, 2020). Millennials perceive shopping as a time of enjoyment (Moreno et al., 2017). They spend more on online purchases, but they show lower levels of loyalty (Emamdin et al., 2020).

Millennials perceive marketing communication as specific because of using a digital distraction during an advertisement, they are not likely to read, listen to, or watch digital advertisements in their entirety (Munch, 2018). Millennials' loyalty to a product is established only when they trust the product (Ordun, 2015); this can be supported by company image (Emamdin et al., 2020) for which suitable marketing communication can also be used. Strengthening trust is very important as it leads to greater loyalty, which has been identified as a determinant of purchase behaviour (Safa and Ismail, 2013). However, it should be noted that the brand loyalty of Millennials can be temporary because of changes in lifestyle, trends and popularity (Lissitsa and Kol, 2016).

From the point of view of the perception of traditions, modernisation has negative effects on Millennials' morality, etiquette

and manners, which leads youth to show less respect towards their parents, teachers and elders (Dass et al., 2021). This is cause for concern as the wisdom and life experiences of the older generation are valuable as the younger generations can benefit from it (Meng, 2019). Social media changes the religious and traditional beliefs and practices of Millennials (Dass et al., 2021).

The last research topic in this paper is sociability. Millennials can be characterised by a belief in having fun (Thach and Olsen, 2006). They are more family-centric, as they have seen first-hand the sacrifices made by their Baby Boomer parents in achieving corporate success (Hershatter and Epstein, 2010). However, a rise in levels of narcissism among Millennials, together with the increased usage of social networking sites, is evident (Bergman et al., 2011). Narcissism naturally leads to reasons for using social networking sites, such as having as many friends as possible, wanting their friends to know what they are doing, believing their friends are interested in what they are doing, and having their social profiles project a positive image.

In the Czech Republic, the Millennials generation comprises almost three million inhabitants, making up more than a quarter of the population. Older Millennials are slowly but surely becoming the main factor influencing the market, while the younger ones are already influencing it now, through the influence on their parents. This generation constitutes a significant target group, which will occupy up to 75% of the labour market in 2030. They are demanding, flexible and gradually richer individuals. IPSOS research shows that their strengths are enthusiasm, knowledge of technology and entrepreneurship. Millennials are self-confident, have high expectations and are oriented towards success. They are highly mobile people who like to share their views and also have the space to do so, as they are constantly connected via smartphones and use online platforms such as YouTube (MaM, 2017).

2. Methodology

For the study, market research was undertaken, whereas the questionnaire was used as the primary research technique. The questionnaire was distributed online through the IPSOS agency and the research was carried out in the Czech Republic. Respondents were selected from the online panel of respondents of this agency. Their panel is certified and includes control mechanisms used to guarantee the quality of the collected data (SIMAR and ESOMAR standards).

The questionnaire contains 40 statements with which the respondents express the degree of agreement on a 5-point Likert-type scale from 1 = disagree to 5 = agree. These statements are related not only to the use of technology, but also to their attitudes in the fields of lifestyle, work and leisure, brands, traditional values, accepted changes, or the use of mobile phones. Individual statements were formulated based on the literature review (Thach and Olsen, 2006; Goldenberg, 2007; Bergman et al., 2011; Kirschner and De Bruyckere, 2017; Munch, 2018) and according to suggestions made by the research agency IPSOS. At the end of the questionnaire, eight identification questions are listed – age, gender, education, income, economic status and size of place of residence.

The total number of respondents was 1050. As part of the data cleaning process, 74 questionnaires were discarded due to incomplete completion of the questionnaire. The market research sample focused on the millennial segment finally consisted of 976 respondents.

2.1. Research sample

The research sample was assessed by several characteristics to present the most relevant research sample for testing. The segments of the research sample have a similar distribution in terms of characteristics, where appropriate (gender, age, size of place of residence) and an adequate distribution concerning the

millennial segment for other characteristics (education, economic status, income).

Table 1 presents a detailed view of the sample characteristic of the Czech Millennials included in this research. It is evident from the table that the age category is divided into

three subgroups. This division assumes that specific subcategories exist within the cohort of Millennials, which are given by the age range. These subcategories differ from each other in terms of their behaviour but still belong to the millennial generation.

Table 1. Research sample characteristics

Demographic features		Millennials	
		Total number	Percentage
Gender	Female	466	48%
	Male	510	52%
Age	18-25 years old	296	30%
	26-31 years old	264	27%
	32-38 years old	416	43%
Education	Basic	97	11%
	Secondary without A-level	239	24%
	Secondary with A-level	450	46%
	Tertiary	190	19%
Economic status	Student	190	19%
	Employee without subordinates	406	42%
	Employee with subordinates	151	15%
	Private entrepreneur	41	4%
	Unemployed	33	4%
	Household, parental leave, etc.	155	16%
Income	Up to 10,000 CZK	262	27%
	10,001 to 15,000 CZK	266	27%
	15,001 to 25,000 CZK	231	24%
	More than 25,000 CZK	217	22%
Size of a place of residence	Up to 1,000 inhabitants	153	16%
	1,001 to 5,000 inhabitants	190	19%
	5,001 to 20,000 inhabitants	175	18%
	20,001 to 100,000 inhabitants	211	22%
	More than 100,000 inhabitants	247	25%

Source: own elaboration

Given the topic of the paper, this finding can be considered positive and the data are relevant from the point of view of the research sample distribution.

2.2. Statistical methods

The IBM SPSS program is used for the processing of data by means of exploratory factor analysis (EFA). EFA is applied to identify psychographic and behavioural characteristics resulting from the examined variables.

The use of EFA is based on three basic steps, which are the preparation of the corresponding covariance matrix, the extraction of the initial factors, and the rotation to the terminal solution (Kim and Mueller, 1978).

The first step is to determine whether the data collected are suitable for this type of analysis; more specifically, to determine whether the data are factorable, using the KMO test and Bartlett's test of sphericity. For factor extraction, the principal axis factoring (PAF)

method is used, the aim of which is to obtain the maximum orthogonal variance from the data set with each subsequent factor. For the rotation to the terminal solution, the Direct Oblimin method is applied, which attempts to simplify the structure and mathematics of the output by minimising cross-products of loads. Likewise, this method allows for a wide range of cross-correlations.

3. Research results

This section includes the results of statistical analyses performed using IBM SPSS

Statistics. The first step before applying exploratory factor analysis was to perform the KMO test and Bartlett’s test of sphericity. The KMO test, or rather its measured value, indicates the adequacy of the sample for all examined variables. It indicates whether it is appropriate to use EFA to process the input data. Given that the measured KMO value for the data of the research focused on Millennials is 0.865, EFA could be applied based on this data. The measured values of the KMO test and Bartlett’s test of sphericity are shown in Table 2.

Table 2. KMO test and Bartlett’s test of sphericity values

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.865
Bartlett’s Test of Sphericity	Approx. Chi-Square	11757.604
	df	780
	Sig.	0.000

Source: own elaboration

Whereas the null hypothesis of Bartlett’s test of sphericity says that there are no relationships between the examined variables, the researcher attempts to obtain evidence for its rejection. This is necessary because the examined variables must correlate for the application of the EFA. The probability value based on which the null hypothesis can be rejected is required to be less than 0.05. The lower this number, the more closely the individual variables are related. As shown in Table 2, the value of Bartlett’s sphericity test is 11757.604 and the measured significance value is close to zero so that EFA can be applied.

Given the previous results, the EFA was implemented in the next step. The analysis included 40 variables based on a battery of statements in a questionnaire. From these variables, 12 initial characteristics were generated using SPSS software. In the further analysis of these characteristics, 14 variables were excluded. The reasons for excluding variables from further testing are that for

a characteristic to be considered significant, it must be saturated with at least three variables, and each of these variables should saturate the characteristic at a level of at least 0.5 (Hair et al., 2018). However, the excluded variables have been shown not to meet these criteria, and therefore they do not correlate with other variables or they correlate with only one other variable, which is insufficient to demonstrate the significance of the characteristic.

The excluded variables are:

- I use sales promotion tools (loyalty programs, discounts, etc.).
- I regularly listen to the radio (for example in the car or at home, etc.).
- Advertising on TV does not bother me.
- Internet advertising does not bother me.
- I spend more than eight hours a day at work (including home office).
- I have my favourite brands whose products I buy.
- I use a laptop daily.

- I live in my own apartment/house (also including the case of mortgage repayment).
- I wonder if the foods I buy contain palm oil.
- In most life situations, I try to be optimistic.
- I like to try new things.
- I spend my free time watching TV series.
- I use my mobile to play games daily.
- I like watching videos on YouTube.

By excluding these variables from the interpretation, the final number of charac-

teristics that determine the main features of Millennials has also changed. Thus, the number of characteristics has been reduced to eight. These eight characteristics can represent the basis for the cluster analysis, which can be applied afterwards. The measured values by which the individual variables saturate the generated characteristics are shown in Table 3 (the full versions of statements are given in Table 4). Seven of the eight characteristics are saturated by three variables, while the last characteristic is saturated by four variables.

Table 3. Saturation of generated characteristics by individual variables

Statements	1	2	3	4	5	6	7	8
E1	0.696							
E2	0.752							
E3	0.993							
C1		0.943						
C2		0.888						
C3		0.959						
P1	0.724		0.508					
P2	0.848							
P3								
A1		0.785		0.508				
A2		0.745						
A3								
L1			0.804		0.538			
L2			0.710					
L3								
T1			0.571			0.776		
T2			0.591					
T3								
U1			0.850				0.501	
U2			0.590					
U3								
S1				0.552				0.580
S2				0.603				
S3				0.513				
S4								

Source: own elaboration

The next step in the research was to name the resulting characteristics and evaluate their variables.

3.1. Resulting characteristics and their variables

The first characteristic is made up of three statements: "When shopping, I prefer Czech products. At events, I notice sponsorship from Czech brands. I am interested in whether the company is involved in the support of the environment." Each of these variables saturates a given characteristic above 0.6. This characteristic is most saturated with the variable "I am interested in whether the company is involved in the support of the environment", specifically at a value of 0.993. Based on the variables that saturate this characteristic, it may be labelled Relationship to ecology.

The second characteristic is formed by variables pertaining to mobile phone use by Millennials. These variables are: "I use the data on the phone whenever I'm not on Wi-Fi. I use my phone to communicate with friends daily. I use the phone to search for information daily." The characteristic is sufficiently saturated by all three variables, as they all reach a characteristic load value above 0.8. This characteristic is called Cell phone usage.

The characteristic labelled Ways of purchasing provides information about where Millennials look for and purchase products. It consists of the following variables: "I want only the best and I am willing to pay for it. I always look for products online. I mostly shop online." This characteristic is most saturated by the variable "I mostly shop online" with a value of 0.848.

"I consider e-mails with discounts to be positive. I view non-traditional ways of promotion positively. I view creative promotional messages positively." These variables form another newly established characteristic which is called Attitude towards marketing communication tools (MCT). This characteristic is least saturated – with a value of

0.508 – by the variable "I consider e-mails with discounts to be positive."

The characteristic Lifestyle is made up of the following variables: "I try to lead a healthy lifestyle. I travel a lot and I like it. I mainly spend my free time doing sports." The variable "I try to lead a healthy lifestyle" is significantly dominant, with a saturation value of 0.804.

"I appreciate traditional values. I prefer stability in life, no big changes. I make purchasing decisions after carefully considering the options" are the determining variables of the characteristic Traditionality. This characteristic is most saturated by the variable "I appreciate traditional values" at 0.776. The variable "I prefer stability in life, no big changes" saturates this characteristic the least, whereby the value of this saturation reaches 0.571.

The penultimate characteristic, called Use of MCT, covers three variables: "I like to read blogs. I share content I like on social networks. I follow my favourite brands on social networks." This characteristic is most saturated with the variable "I share content I like on social networks" at 0.850, and the least by the variable "I like reading blogs" at 0.501.

The last characteristic, Sociability, is – in contrast to other characteristics – formed by four variables. The variables that saturate this characteristic are: "I consider myself an outgoing person. Life is happier with friends. It's important to have as much fun as possible. It's important to have enough time for friends." This characteristic is most saturated by the variable "It's important to have as much fun as possible", whereby the value of this saturation is 0.603. On the other hand, the characteristic is the least saturated by the variable "It's important to have enough time for friends" with a value of 0.513.

It follows from the above that the characteristics are ultimately made up of 25 variables forming the generated characteristics. The number of these characteristics, as already mentioned, has been reduced to eight.

The newly emerged characteristics which determine Czech Millennials are summarised in Table 4. These characteristics are divided into four psychographic characteristics (PF) – Relationship to ecology, Lifestyle,

Traditionality and Sociability – and four behavioural characteristics (BF) – Cell phone usage, Ways of purchasing, Attitude towards marketing communication tools, and Use of marketing communication tools.

Table 4. Psychographic and behavioural characteristics generated through EFA analysis

No.	Characteristics		Variables which saturate the characteristics	Code
1.	Relationship to ecology (E)	PF	When shopping, I prefer Czech products.	E1
			At events, I notice sponsorship from Czech brands.	E2
			I'm interested in whether the company is involved in supporting the environment.	E3
2.	Cell phone usage (C)	BF	I use the data on my phone whenever I'm not on Wi-Fi.	C1
			I use my phone to communicate with friends daily.	C2
			I use my phone to search for information daily.	C3
3.	Ways of purchasing (P)	BF	I want only the best and I am willing to pay for it.	P1
			I always look for products online.	P2
			I mostly shop online.	P3
4.	Attitude towards MCT (A)	BF	I consider e-mails with discounts to be positive.	A1
			I view non-traditional ways of promotion positively.	A2
			I view creative promotional messages positively.	A3
5.	Lifestyle (L)	PF	I travel a lot and I like doing so.	L1
			I try to lead a healthy lifestyle.	L2
			I mainly spend my free time doing sports.	L3
6.	Traditionality (T)	PF	I appreciate traditional values.	T1
			I prefer stability in life, no big changes.	T2
			I make purchasing decisions after carefully considering the options.	T3
7.	Use of MCT (U)	BF	I like to read blogs.	U1
			I share content I like on social networks.	U2
			I follow my favourite brands on social networks.	U3
8.	Sociability (S)	PF	I consider myself an outgoing person.	S1
			Life is happier with friends.	S2
			It's important to have as much fun as possible.	S3
			It's important to have enough time for friends.	S4

Source: Own elaboration

These characteristics determine Czech Millennials in different ways. To find out how exactly Czech Millennials or their specific

groups are identified by these characteristics, it is necessary to apply cluster analysis, which is not the purpose of this study.

4. Discussion

This study identified the main characteristics that determine the main features of Czech Millennials. A total of eight characteristics were found, which were subsequently labelled based on an evaluation of their variables. To the best of our knowledge, we can say that these main characteristics are the approach to ecology, cell phone usage, ways of purchasing, attitude towards marketing communication tools, lifestyle, traditionality, use of marketing communication tools, and sociability. Therefore, if we want to characterise Czech Millennials, we should focus primarily on the characteristics that shape them the most. The outputs of the research provide a substantial basis for a better understanding of the generation of Millennials. The background literature refers to many characteristics that can determine this cohort of consumers. While the older generations of consumers adapt to new technology slower, the Millennials are more likely to take advantage of it for reasons of communication and commerce (Polzin et al., 2014). Our research findings confirm this approach.

The implications of a variety of items referred to in this paper develop the full range of characteristics that can be seen as the essence of identifying the millennial generation on the Czech market. From a managerial perspective, a better understanding of Millennials establishes crucial criteria for the creation and implementation of effective marketing campaigns. This study would be useful for managers, as it provides a clear identification of the target group based on personality characteristics. Moreover, this would help practitioners to undertake proper segmentation and positioning. Based on the results, it can be concluded that it is more appropriate for companies to use supported word of mouth to reach this generation.

According to our research results, we can state that Millennials are heavy technology users and tend to buy more online than oth-

er generations, which confirm the previous results that the online environment – and especially social networks – are indispensable elements in the lives of Millennials, who pay attention to technological incentives offered by retailers in connection to their decision-making and purchasing process (Martin and Turley, 2004; Eastman and Liu, 2012; Dabija et al., 2018; Jiwasiddi et al., 2019). In terms of the environment, our research corresponds to previous studies (Kim et al., 2011; Benckendorff et al., 2012) in the sense that Millennials are interested in whether the companies from which they buy products are involved in supporting the environment. Based on our research findings, we agree with Emamdin et al. (2020) that Millennials spend more on online purchasing; moreover, we state that Millennials mostly shop online. As part of marketing communication, our study confirms previous research which shows that Millennials do not perceive the usual types of marketing communication positively (Munch, 2018), but instead read blogs, follow brands on social networks and share their content. Although previous research suggests Millennials are negatively affected by modernisation and their perception of traditions is worse than previous generations (Dass et al., 2021; Meng, 2019), our research shows that Millennials do not share this view, finding that they appreciate traditional values. In terms of sociability, our research shows that friends are extremely important to Millennials and it is important for them to have as much fun as possible, which confirms previous research in this area (Thach and Olsen, 2006).

Conclusions

In this study, we researched Millennials from several points of view. We define personal characteristics that are crucial to the millennial generation. The composition of this generation varies. Behavioural and attitudinal changes among Millennials are issues of concern for

marketers due to the differences over earlier generational cohorts (Purani et al., 2019).

The purpose of this study was to identify the characteristics which determine the Millennial segment of the Czech market from psychographic and behavioural points of view. The research question asked what characteristics can properly define Millennials on the Czech market. To obtain an answer, data from quantitative research focused on Czech Millennials were processed and analysed. The concrete psychographic and behavioural characteristics that determine this segment were generated. It was found that Millennials are characterised by four psychographic characteristics – Ecology, Lifestyle, Traditionality, and Sociability – and by four behavioural characteristics – Cell phone usage, Ways of purchasing, Attitude towards marketing communication tools and Use of marketing communication tools.

Based on this research, it is possible to clarify who the Czech Millennials are and how they behave on the market. Czech Millennials are interested in whether the company is involved in supporting the environment, use their phones daily to search for information, mostly shop online, view non-traditional ways of promotion positively, try to lead healthy lifestyles, appreciate traditional values, share content they like on social networks, and believe it is important to have as much fun as possible. The described characteristics based on this research also represent the input data for the application of cluster analysis, as the next step in research on Czech Millennials. Based on this study, it will be possible to identify differences between subcategories within the generation of Czech Millennials.

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