



Four Ways To Attract Gen Z Business Owners

business customers digital banking customer experience

Summary: Gen Z will represent the largest consumer population in 2026. Four ways to gain and retain them as business customers.

"Drip" and "glow up" are adjectives used by Generation Z meaning wearing expensive things and looking better than before. If you don't know these words, you may want to change that as this generation is becoming more important.

Gen Z, people born after 1996, has often been overshadowed by the huge and powerful millennial segment. But, coming into their own in an age of mobile access and social media, this generation will likely exert a noticeable impact on the financial world, especially as businesses.

They will soon represent the largest US consumer population. Currently, Gen Z constitutes 40% of the market and by 2026, they are expected to grow to 82MM people. Even more interesting, over 40% of Gen Zers expect to be entrepreneurs. So if community financial institutions (CFIs) want to attract these early-stage business owners, here are some strategies to contemplate:

1. **Speak to their individuality.** Gen Zers consider themselves "unique." Hence, personalization takes a front seat in appealing to this group. Any marketing offers or products that can be customized will likely have a greater appeal. This generation is already accustomed to customization through apps such as Spotify, Pinterest, Netflix, and LinkedIn. So, finding a way to match the right products and services with their needs at the right time will be critical.
2. **Provide speed.** To quote Tom Cruise in "Top Gun", this generation has, "A need for speed!" This means that Gen Z business owners want banking and payment to run smoothly and quickly. If you find you cannot always meet this expectation, find out which services are the most important to accommodate and prioritize accordingly.
3. **Strengthen mobile access.** While Americans spend 5.4 hours daily on average on their phones, [almost half of Gen Z spends over 10 hours a day](#), according to techjury. Seeing these devices as more of an appendage than previous generations, you can be sure that these younger business owners will expect full access to all their banking needs. This includes making payments, managing invoices, depositing checks, and more.
4. **Honor social good and show brand authenticity.** [Seven out of 10 Gen Zers purchase](#) from companies they consider "ethical", according to a McKinsey survey. Hence, Gen Z business owners are likely to care deeply about the background of their financial providers. Further, [78% of GenZers stated wanting authenticity as the reason](#) they would meet a banker in person for financial advice, according to another study. They prefer authentic brands to work with and support.

This generation is definitely a unique one. So, it may take some additional planning to land them as business customers. But, if you do it right, you could have long-term customers from teen to retirement. Tomorrow we cover Gen Z as an employee. Stay tuned for that!

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