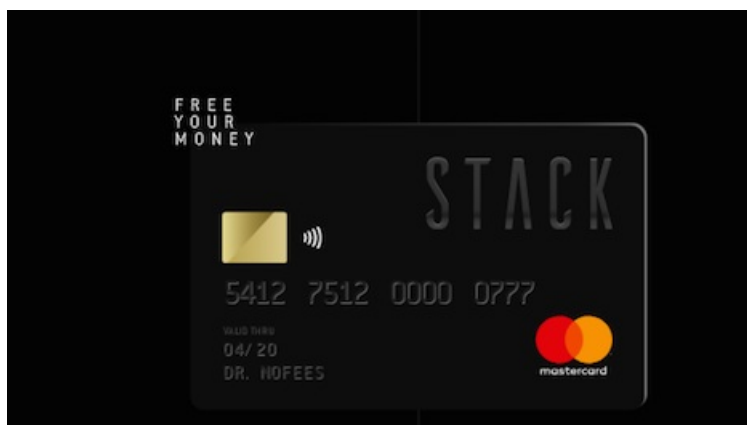


MEDIA/PUBLISHING

Vice Media, Stack launch financial platform for millennials

August 15, 2018



Vice and Stack's partnership aims to educate millennials on finances. Image credit: Stack

By DANNY PARISI

Vice Media is partnering with financial services disruptor Stack to create content that merges lifestyle and finances.

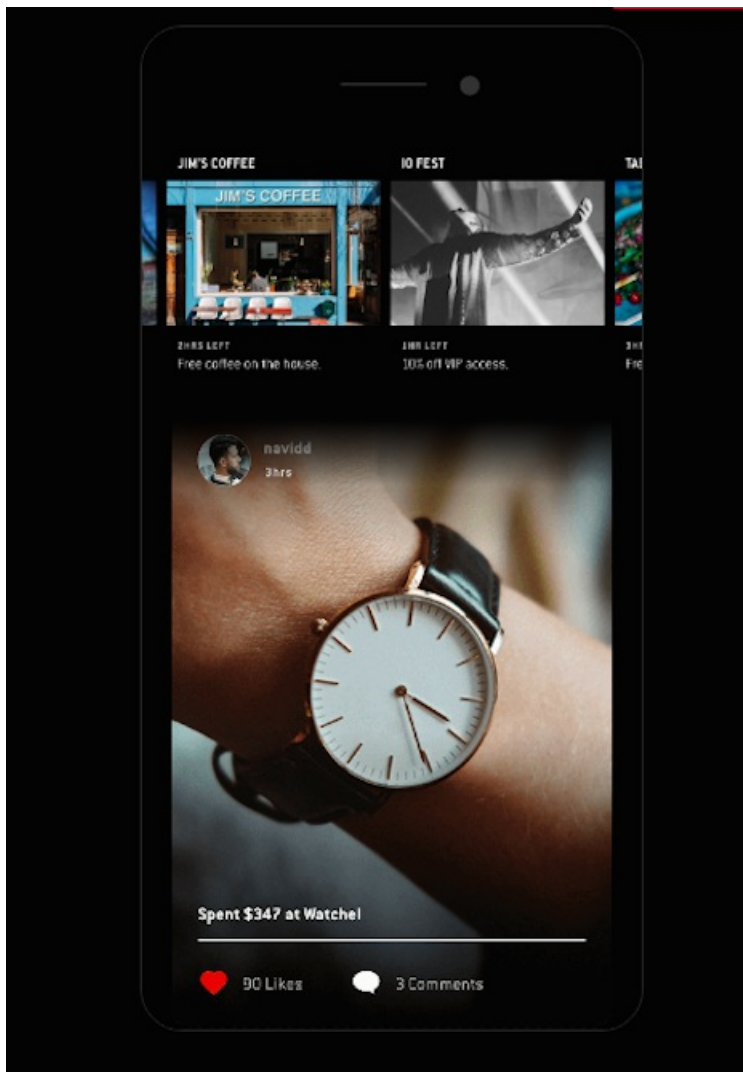
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The partnership will see the two companies launch a platform called Free dedicated to creating insightful and engaging editorial content for young people about financial services. In the next few years, there will be a large transfer of wealth from elderly affluents to their younger heirs, who can benefit from content that helps them manage their money and learn how best to spend it.

Millennial finances

Free is designed to give young people an insightful look at the world of money and finances.

The platform evolved out of Vice's Money section, which launched in 2016 for the similar purpose of making money and financial stories interesting for millennial consumers.



Stack will sponsor Vice's new money section. Image credit: Stack

Stack shares the goal of educating young people on money issues and reinventing the ways that they can save, grow and spend their money.

The company offers a number of financial services specifically catered to the needs of young millennials, who are set to be the main luxury consumers of the future.

Stack will sponsor Vice's Free platform as well as the Daily Vice digital video show, which will now include a money section with Stack's branding associated with it.

The money portion of the Daily Vice will focus on the ways that young people can use their money to improve their lives as well as offering tips on managing finances.

Youth spending

The money habits of affluent young people are of paramount importance to luxury brands.

A report from FIS looked at the upcoming mass wealth transfer from older generations to their younger heirs, aiming to find out what preparations young heirs were making. What it found was that many young heirs to large fortunes have few plans for what to do once the wealth of their parents or benefactors is transferred to them.

Additionally, FIS' own predictions show that \$9 trillion is expected to be shifted in the next few years, while only 10 percent of respondents said they expect to receive an inheritance in the same time period ([see story](#)).



Stack's platform is aimed at millennials. Image credit: Stack

This impending transfer will make millennials incredibly valuable to luxury brands. Those brands will have to work to understand millennials' relationship with money and how they wish to spend it.

Millennials expect brands to be more value-conscious, though not necessarily in the way marketers have come to anticipate.

A report from Morning Consult finds that honesty, quality and customer service are among the most important brand traits for millennials to drive loyalty. While much has been made of the impact of brands' political values on younger shoppers, this survey shows some experts may have been overemphasizing the importance of these positions on millennials' decision making ([see story](#)).

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