

# FORCES OF CHANGE:

## Consumers and the Evolving Culture



# Introduction

We are no strangers to world-changing events. The 9/11 attacks shook our sense of safety, changed the experience of air travel, and shaped politics and foreign policy for decades. The Great Recession upset our sense of financial security in a deep and fundamental way, expanded the role of government in the economy, and changed our relationship to financial institutions.

Still, the global COVID-19 pandemic is different. The virus affects literally everyone on the planet – directly by infection, by possible death of family and loved ones, or indirectly by job loss, isolation, anxiety, and a sense of helplessness.

And it all happened so incredibly fast. At Christmas, the outbreak in Wuhan was just a curious footnote at the end of the news. By the end of March, much of the world was under lockdown of some form or another and the world economy ground to a halt. And four months in, there is no end in sight.

How will the pandemic change consumer behavior once we finally get to the other side of this? That is the fundamental question a consortium of companies dubbed “Forces of Change”, led by Gen2 Advisors, sought to answer soon after the pandemic shutdown began. Buzzback, Embee Mobile, Consensus Point, Converseon, Panoramix Global, and Blue Ridge Insights joined Gen2 to bring unique approaches and perspectives to answering this question. The result is a multidimensional perspective encompassing cultural impacts, consumer behavior, attitudes, and emotions.



# Introduction

Forces of Change focuses on changes in five industries: Financial Services, Healthcare, Shopping, Technology, and Travel & Tourism. The group also explored the larger cultural impact of the pandemic, which can be summarized in five themes:

## **An Uncertain Present**

A global pandemic is uncharted territory for everyone. People have been forced to adapt to personal restrictions, product shortage, job loss, and new realities in so many areas of life. The question on everyone's mind: When will this end?

## **Sticking Together**

Our need for each other reminds us of what really matters. We long for a coffee shop meet up, a kid's soccer game and every kind of celebration that's been missed. The essential workers that keep our lives running have come into stark relief generating an outpouring of support and becoming the stuff that feeds our souls. In turn, many brands have focused on corporate purpose during the crisis.

## **Bottled Up**

The limitations on people's movement, social interactions and work have resulted in heightened emotions and pent up demand. People are looking forward to gathering with friends, browsing stores, and returning to work. For some, daydreaming about travel keeps their spirits up. Others, tired of restrictions are already at the beach.

## **Protecting Health and Home**

Never has attention to health and safety been more important. For many, adhering to shutdown orders is complicated by additional sanitation needs, changed eating habits, interrupted activity patterns and anxiety from increased uncertainty. Protecting family and home is a natural instinct and a priority.

## **A Blurred Future**

The future is blurrier than ever. Change is happening so fast that even huge cultural shifts barely register. And the old ways of living our lives are being replaced. Adjusting to the pandemic has created new awareness, new habits and maybe a few patterns that could yield a few positives.

These themes are explored in greater depth in one of three sidebar articles included in this report, "Forces of Change: Exploring Our New Culture of Uncertainty and Anticipation." Another titled "Keeping Safe: The Long-Term Implications of COVID-19 for Healthcare Companies" expands on aspects of the Healthcare section of this report, while "Coming Home to Big Changes" describes how the accelerating trend of working remotely will have far-reaching consequences.

There are still many unknowns at this stage of the pandemic: Will the healthcare industry develop effective treatments? When will there be an effective vaccine? When will social interactions return to some sense of "normal"? When will the world economy finally get back on its feet for good?

What is clear already though is that the pandemic is proving to be a powerful catalyst for change. Social changes and consumer behavior that had already started to manifest have now accelerated exponentially – like the spread of the virus itself. Read on to see what's in store.

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*Special Thanks: Beyond the companies that participated directly in this effort, a special thanks goes out to Prodege that supported some of the sampling.*

# Exploring Our New Culture of Uncertainty and Anticipation

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The global response to the COVID-19 pandemic launched a rapid, massive, and historic shift in human behavior redefining almost all aspects of consumer and personal life. The changes will continue to evolve and ripple through every sector. Read on to see what this will mean for the future.

- Mary Meehan, Co-Founder, Panoramix Global

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# Exploring Our New Culture of Uncertainty and Anticipation

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At the time this post first published, we were three months into the worst health and economic crisis since WWII. Citizens, communities and brands are grappling with devastating and complex change. The old playbooks are out the window. We're learning as we go, adjusting daily to an evolving reality. To bring order and expertise to the complexity, Gen 2 Advisors launched a five-member, multi-research project to help brands think strategically about where the culture is going next. The following five themes are drawn from that collective research to provide guidance, pose questions and start planning for the future.

## Team members are:

- **Buzzback**
- **Consensus Point**
- **Converseon**
- **Embee Mobile**
- **Panoramix Global**

## An Uncertain Present

A global pandemic is an uncharted territory for everyone, particularly for consumers. People have been forced to adapt to personal restrictions, product shortages, and job loss. They've experienced new realities when it comes to family, school, work, hygiene, and entertainment.

The question on everyone's mind: When will this end? Probably not soon. Laurie Garrett, a science journalist and pandemic expert, predicts **it will take 3 years to get back to normal**. While **35% of small businesses surveyed** by the Census Bureau don't think business will be back to normal for more than 6 months. No wonder we're feeling uncertain.

The invisibility of COVID-19, a constantly changing information landscape, and personal restrictions have been too much for many to handle. To deal with all the change, many of us are looking for "**cognitive closure**" – "an intense desire for certainty." In the absence of certainty, we have turned to baking, cleaning closets, staging indoor Olympics, and planting gardens in efforts to regain control and calm our fears.

The reality is that the pandemic will change the world permanently in ways big and small. For marketers thinking about their customers, know that the generation coming of age will be defined by this pandemic and our society will be scarred by a devastating loss. Start redefining your customer profiles now and keep adjusting as new information comes in. Be a source of order and stability. Develop solutions that give customers a sense of control in their lives and in their relationship with your brand.

## Sticking Together

Our need for each other, a common enemy, and a shared sacrifice reminds us of what's really important. We long for a coffee shop meet up, a kid's soccer game, and every kind of celebration that's been missed. The essential workers that keep our lives and communities running have come into stark relief and the outpouring of support and compassion to these people feeds our souls, reminding us of and reaffirming our interconnectedness.

Social solidarity is a potent evolutionary force that will always power us through a crisis. But don't underestimate consumers. Research shows that they have **grown weary of empathetic ads** focused on "these uncertain times". Instead, rely on the tested marketing rule of "solve don't sell." Make a tangible difference now and focus on selling later. Consumers are already checking to see how brands behaved during the pandemic on sites like ***Did They Help?***

## Protecting Health and Home

Never has attention to health and safety been more important. For many, adhering to shutdown orders is complicated by new sanitation needs, changed eating habits, interrupted activity patterns, and anxiety from increased isolation and uncertainty. For others, fear was at the center of hoarding and the instinct to protect family and property.

Opening the economy is vital to restoring normal patterns, but without a vaccine, consumers will look for safety measures in every space from movie theaters to hair salons to the workplace. Technology will be a dominant part of the solution, like, apps that trace contacts with people who have been infected.

On the plus side of health, Google search trends show that searches for free weights, pull-up bars, and in-line skates are experiencing massive **year-over-year growth**, and more people are buying backyard equipment and games to stay active.

Experts believe people will gradually overcome fear and, with precautions, learn to live with the virus until a vaccine is available. Long term, the focus on healthcare will change the industry and our understanding of public health. Household and personal hygiene will be a lasting habit and in turn, consumers will require evidence of sanitation in "clean badges" and touchless payments, room entry, and more. Due to a lack, brands have opportunities to fill the leadership void. Edelman's research shows that **86% of respondents say that "brands should be a safety net,"** stepping in where they are needed and able, to fill gaps in the government's response to the virus."

# Exploring Our New Culture of Uncertainty and Anticipation

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## Bottled Up

The limitations on people's movements, social interactions, and work have resulted in heightened emotions and pent up demand. People are looking forward to gathering with friends, browsing stores, and returning to work. For some, daydreaming about travel keeps their spirits up. Others, tired of restrictions, **have already welcomed loosening guidelines** at beaches and parks.

Many birthdays, graduation parties, and other gatherings have been postponed. According to CNBC and The Knot, "tens of thousands of couples have postponed their weddings this spring and left many vendors scrambling." "They are still going to celebrate, but over **95% are just rescheduling for later** on this year or later on next year." Look for an explosion of celebrations when it's safe to gather again.

Until there's a vaccine, life will be limited but people are naturally moved to rebuild the lives and freedoms they've always known.

Don't forget: Consumers aren't monolithic. Some people will be excited to meet friends for burgers, others will still shelter in place. Customers will be looking for tools to help them imagine and plan for full lives on the other side, and some will need more help than others.

## A Blurred Future

The future is blurrier than ever. Change is happening so fast that even huge cultural shifts barely register. And the old ways of living our lives are being replaced. Adjusting to the pandemic has created new awareness, new habits, and maybe a few patterns that could yield a few positives. People are committing to ongoing sanitation, better preparedness, attention to budgeting, and appreciation of their loved ones. Shoppers are embracing e-commerce, patients are trying virtual healthcare and essential workers are in the spotlight. Twitter and Facebook have announced dramatic work-from-home strategies. 64% of Americans have been inspired to **live more sustainably**. Innovations will continue to emerge as demand for them presents new opportunities.

The pandemic is an accelerant for changes already underway and will have repercussions throughout the economy and society.

- Take control of what you can: Bring your own business' plan into focus through scenario planning and forward-looking research.
- Remote-first workforces will change office real estate, surrounding businesses, infrastructure, and the environment.
- Virtual healthcare will bring access to underserved communities.
- Inequalities laid bare will drive boardrooms and the election.
- Automation and AI will be growing in acceptance for necessity and economic realities.
- Demand for equitable pay and the growth of unions/worker rights is just over the horizon.

# Healthcare Sectors

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In NYC, a COVID-19 epicenter, every evening at 7 PM consumers go out into the streets, to their windows, balconies and roofs and loudly cheer on the first responders at hospitals, medical centers and other support areas. It's the ultimate 'sticking together' with an outpouring of support and empathy that bonds and reminds consumers of what really matters.

- Carol Fitzgerald, President & CEO, Buzzback

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# Sticking Together

Our need for each other reminds us of what really matters. We long for a coffee shop meet up, a kid's soccer game and every kind of celebration that's been missed. The essential workers that keep our lives running have come into stark relief generating an outpouring of support and becoming the stuff that feeds our souls. In turn, many brands have focused on **Corporate Purpose** during the crisis.

Healthcare is at the center of COVID-19, both in how patients are treated, and how consumers react to their own changing healthcare needs and landscape. And like other sectors, COVID-19 has yielded rapid changes in Healthcare – from stalling medical appointments and face-to-face interactions with healthcare professionals to accelerating telehealth services and impacting new healthcare needs.

## These behavioral and emotional changes center around 3 primary themes:

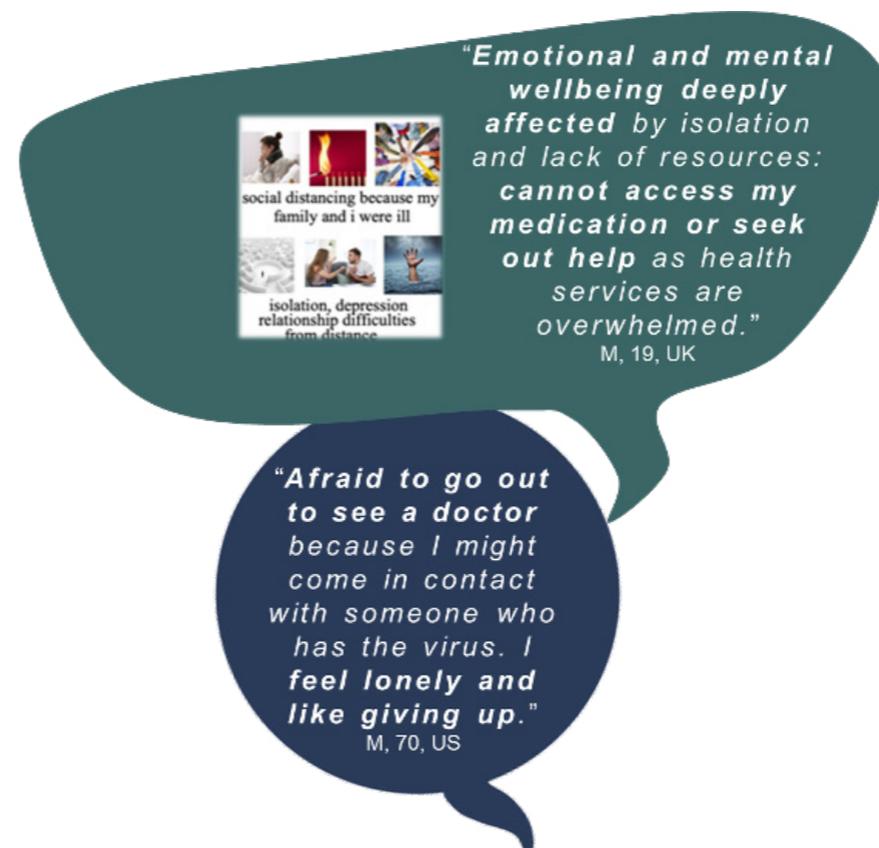
### 1. The Healthcare Paradox

While they cheer them on and feel good about supporting first responders, consumers – and consumers as patients – are troubled and worried about their own personal experiences. In Buzzback's behavioral and emotional exploratory study, more than half say they are worried about being exposed to the virus at doctors' offices, having access to medical professionals and medicine, and of course, proper testing. Additionally, isolation is associated with weight gain, anxiety, sleep interruptions and mental health challenges for some.

A major focus area is access, about one-third fearing they won't have access to emergency care, medical doctors & check-ups, and around one-third are concerned about availability for scheduling medical appointments. And less are seeking healthcare services:

- 2 in 5 are visiting medical professionals less
- 1 in 3 have less visits to mental health professionals
- 3 in 10 are visiting drugstores/pharmacies less

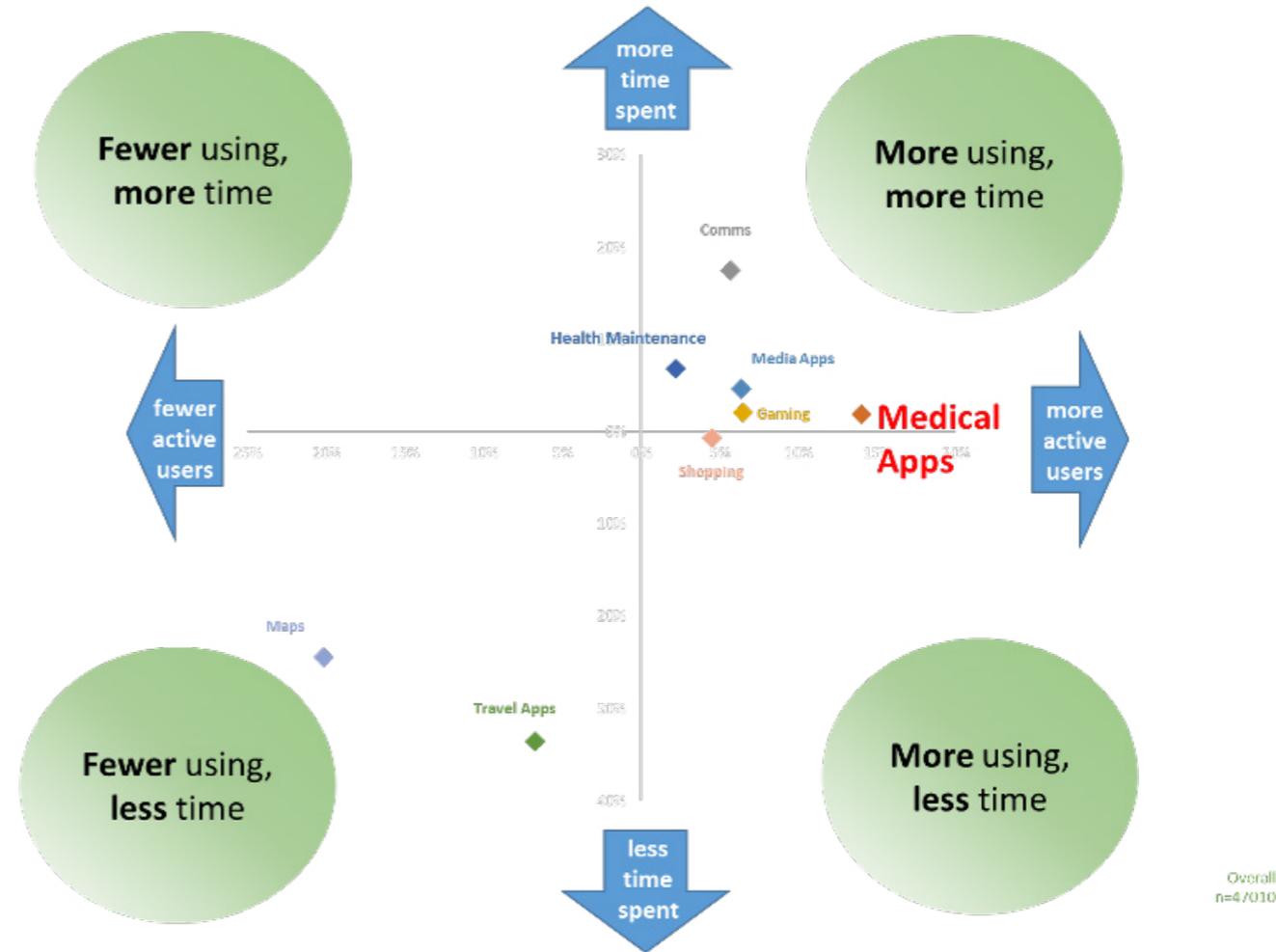
When asked to build interactive collages, consumers express how they feel and why with personal feelings and concerns:



# Sticking Together

Further, telehealth adoption is low, with only 1 in 10 using telehealth services at the start of COVID-19 – resulting in patients feeling as if they’re missing out on the necessary healthcare services they would normally pursue.

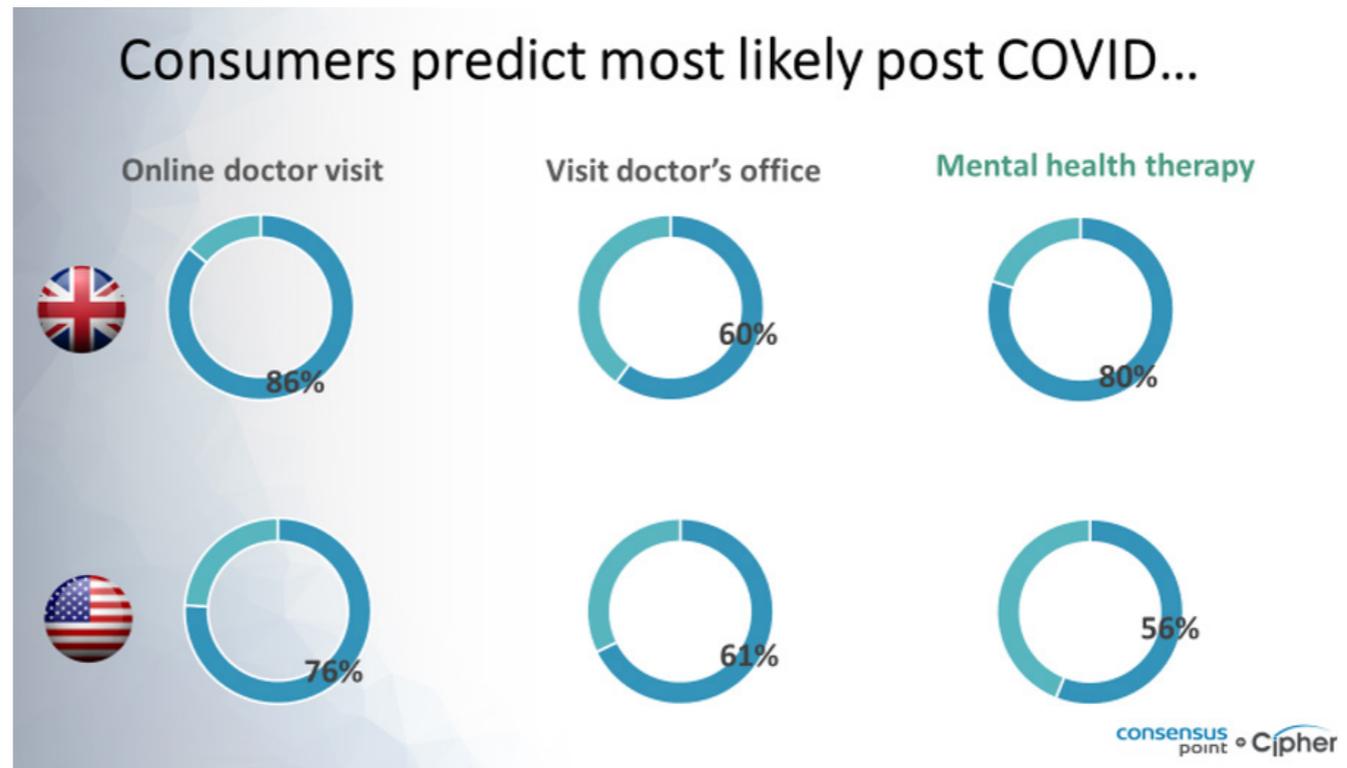
This behavior is further reflected in **Embee Mobile’s** capture of app usage among US respondents: at the start of COVID-19, consumers leaned on apps more as they checked their symptoms on WebMD and other key sources (below). FollowMyHealth, PulsePoint & myAir also saw increases in usage. However, engagement with these apps drops off as consumers shift to apps that aid in sleeplessness and mental health issues.



# Healthcare Sectors

So, what will happen post COVID? Which changes will consumers embrace going forward?

According to Consensus Point, consumers predict 'visits' with doctors will include both online and in-office, and mental health therapy needs will increase. These are especially prevalent in the UK.



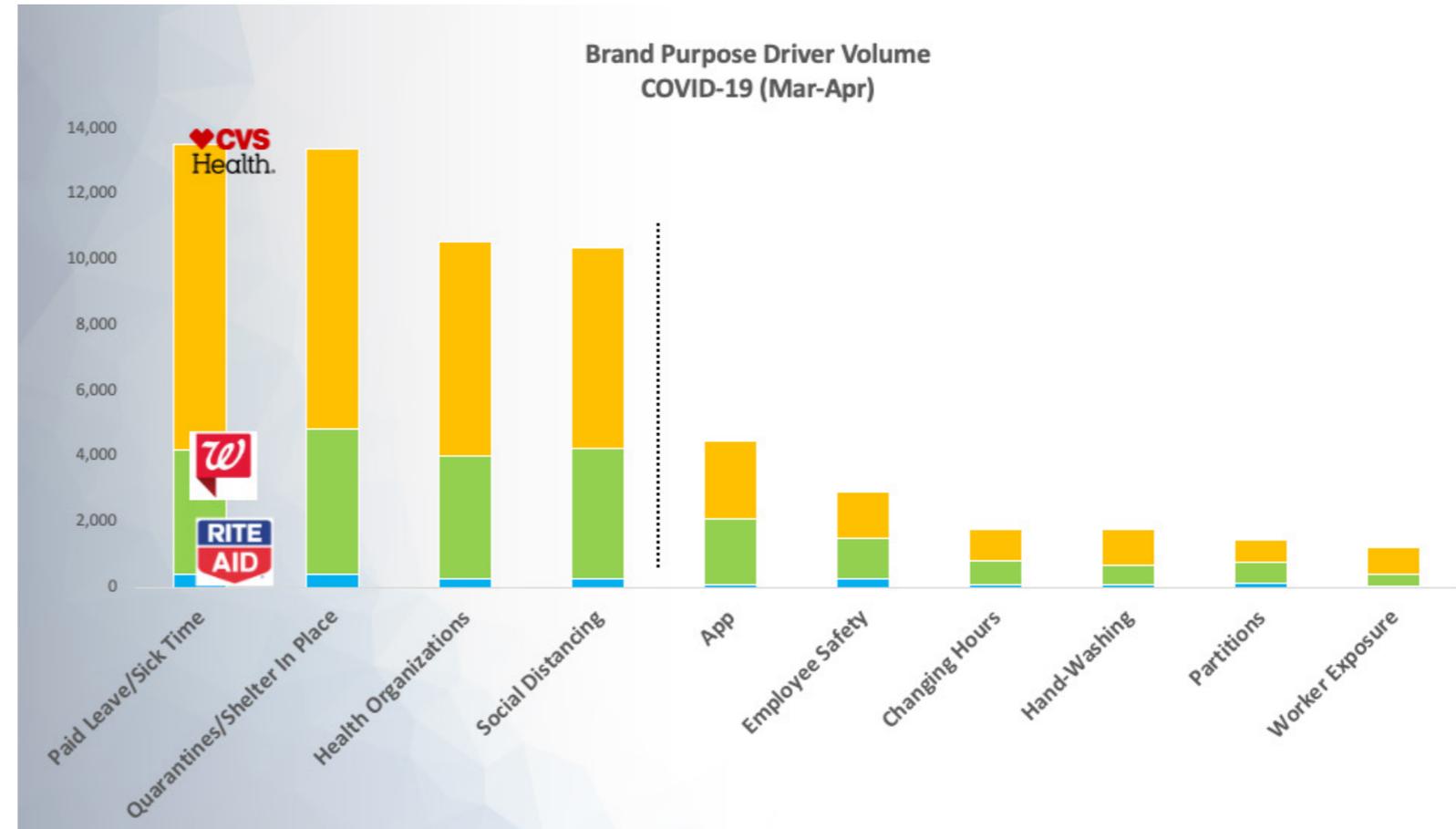
When it comes to unaided brands top of mind during the COVID-19 crisis,\* top mentions reflect 3 main types of companies, they are;

- Offering medical supplies – CVS, Walgreens, Walmart, Tesco & Boots
- Offering treatment options – J&J, NHS
- Providing products to protect from the virus – 3M, Purell

*\*These were asked pre-vaccine development*

Interestingly, retail brands with strong social mentions, as reported by ConverseonAI, reflect similarly, with CVS and Walmart experiencing increased presence in social 'chatter.' RiteAid, an affiliate of Walmart, saw activity increase as much as 70% as consumers commented on their safety precautions both in-store and for employees. Twitter and Facebook posts illustrate these activities, helping the brands garner favorable imagery among consumers – thus building positive brand purpose.

# Healthcare Sectors



## 2. Outside-In Healthy

A second theme in the changing healthcare landscape centers around consumers' perceptions of being healthy. While quarantining has impacted their medical appointments & visits, it has also influenced diets and levels of physical activity. In fact, Buzzback findings illustrate how consumers are eating healthier/better diets and increasing physical activity – it's how and why they say they feel healthier and better inside. But they're also concerned about cleanliness, hygiene and having ample medical supplies – making sure they are healthy outside. These new needs stem directly from both US & UK fears around contracting the virus as they look for ways to minimize risks and protect their wellbeing.

When asked to build interactive collages to express how they feel, they talk about their change lifestyles:

*"I have been healthier during the lockdown because I eat more healthily, relax more and I will continue this trend when the lockdown is over because have learned the true value of taking care of oneself."*

F, 42, UK

US consumers also increase their use of health-oriented apps, as reflected in Embee Mobile data – with 60% increasing access to Healow, Replika, etc.

For those brands trying to gauge which behavior will likely 'stick' post COVID, Consensus Point findings illustrate more than three-quarters expect continuations of this Outside-In Healthy Behavior.

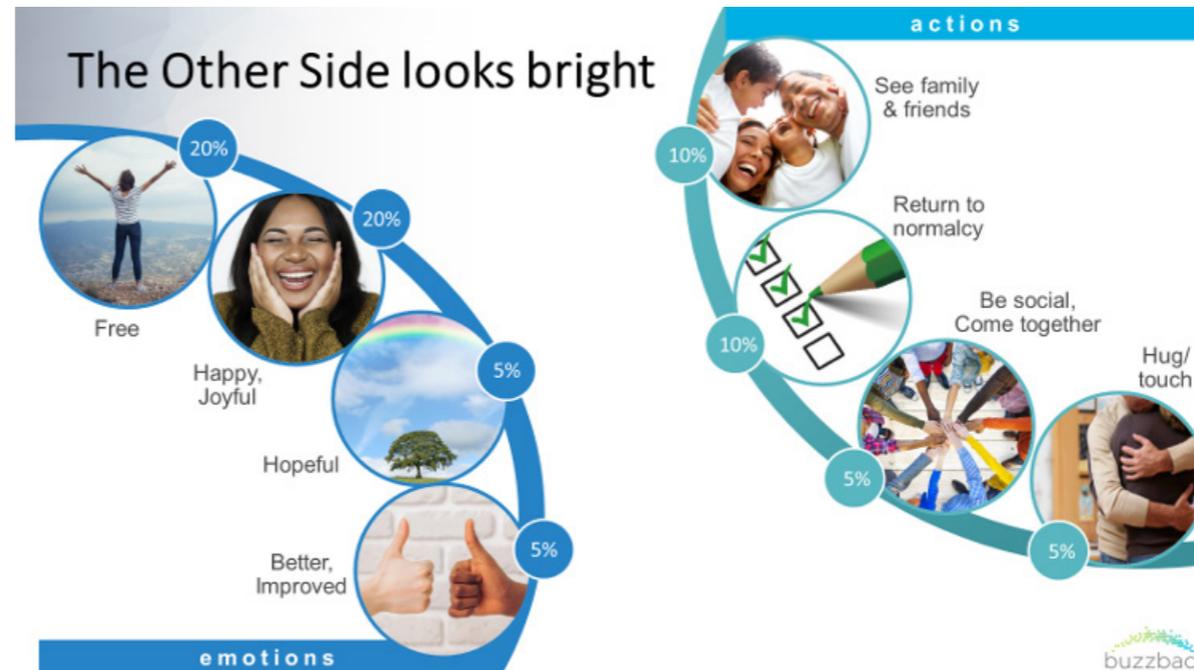
## ONE YEAR FROM NOW...



### 3. Hopeful Anticipation

Despite fears and concerns around acquiring COVID-19, plus how it has changed consumer (patient) interactions with healthcare professionals and health maintenance, consumers remain hopeful. In fact, Hopeful Anticipation prevails as they project ‘the other side’ of the pandemic will bring ‘a bright side.’

From Buzzback projective and emotional probes, consumers anticipate the future looking bright (see below) – they are hopeful about returning to activity levels pre-COVID-19 in some capacity – even physical hugs and touches – with friends, family and in other social gatherings. And they feel happy, joyful, and even free that things will turn out for the better/be improved – especially with their newfound interest in ‘inside’ health, as being outside, meditation, better eating, & physical activity are on the rise.



Further, more than half say the virus is in the middle to end stages – and several mention ‘glass half full’ in their perceptions post pandemic. These are the feelings and emotions driving positive behavior and motivating their future actions.

## Implications for Healthcare Brands & Marketers

As healthcare brands and marketers adapt to these rapidly changing consumer behaviors, emotions and attitudes, new opportunities emerge in both product development and positioning for large and emerging brands.

**First, ‘safety is the new currency.’ Hygiene is first and foremost for all products** – across every sector cleanliness will prevail. This includes both physical cleaning and hygiene, but also ways consumers will adapt new healthy lifestyles, with product purchases and loyalty aligned to this behavior. Brands will need to illustrate and visibly demonstrate how they’re incorporating cleanliness into their day-to-day experiences with consumers – whether it’s via product delivery or even how they treat their employees.

**Second, virtual connections we’re all experiencing for work and social interaction will permeate healthcare also.** In fact, COVID-19 has accelerated use of telehealth services previously on a slow build to adoption. And importantly, coupled with these interactions will be increased consumer (patient) needs for mental health services and alternative ways to overcome depression, fear and uncertainty experienced during lockdowns. New white space will emerge for existing brands to address and serve mental health needs, and/or partner with app developers and other service providers to strengthen consumer [patient] relationships.

Healthcare marketing will need to incorporate and leverage new ways to connect with consumers as people – not just patients – with hybrid benefits of virtual and physical connections, supported by personalized content. Consumer expectations will follow.

Finally, as behavior changes and new patterns emerge that ‘stick’ post pandemic, **new opportunities will also emerge for brands to build long-term trust bridges.** More specifically, building awareness for how to adapt and to support consumers in their journey to changing healthcare services will provide ways for brands to capture hearts and wallets. Consumers will crave trusted sources as they determine which products and services will meet their new needs.



# Keeping Safe: The Long-Term Implications of COVID-19 for Healthcare Companies

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It's no secret that COVID-19 has had major impacts on consumer behavior, in particular in perceptions of healthcare. We take a look at what awaits the healthcare industry in a post-COVID-19 world.

- Carol Fitzgerald, President & CEO, Buzzback

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# Keeping Safe: The Long-Term Implications of COVID-19 for Healthcare Companies

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The COVID-19 crisis has dealt a blow to the majority of industries and many aspects of people's lives. But what of longer-term impact? At Buzzback we decided to dig deep and understand those emotions and behaviors that will continue even after the end of the pandemic.

The healthcare industry stands out as one of the most heavily impacted of all. The challenge of isolation has significant repercussions on people's lifestyles, with an increase in issues around mental health and weight gain. According to our weekly **COVID-19 Tracker** in the UK and the US, about half of the participants claim their mental health is suffering and 56% say their mood has worsened. However, despite these issues, we've also observed a decrease in people asking for professional help. Only one third are visiting professionals for mental health reasons and only two in five are going to the doctor for medical issues.

## Shifting the Doctor Visit to Online?

This shift is due to people's increasing concerns around in-person sessions and visits with medical professionals. For instance, in the UK, **over 50% are worried about going to the doctor's office** for fear of catching the virus; there's also the perception of not being able to access healthcare professionals or medication easily. Respondents pointed out their concerns around long waiting lists and scarce availability of nurses and specialists who are understandably being transferred to critical care. On top of this, many clinics are closed, leaving patients with a sense of abandonment that online health services don't quite relieve.

However, even with the onset of telehealth services, only about one in three are converting medical appointments to virtual or telehealth ones. While minimizing travel and being able to talk to their doctor in the privacy of their homes is attractive, technical challenges with video and feelings of the conversation being less personal remain barriers.

## More Cleaning Than Ever

This increase in worry is also driving increases in purchases for personal protection. As one respondent said; "I feel like there is a constant worry about cleaning everything because of this virus." As a result, hand sanitizer and disinfectant rise to the top of shopping lists. In the US, 50% are buying disinfectant and 32% medical supplies. And in both markets, **about half are disinfecting all items that enter the home.**

On the positive side, our lifestyles have seen a shift towards a healthier way of living. We are eating more healthily and staying more active; we've seen an increase in buying home fitness equipment, particularly in the UK.

## What's Next?

Understanding the transformation of patients' lives and how it consequently shapes the industry is paramount for brands. Healthcare companies need to grasp these challenges and turn them into opportunities to better connect with their audiences and remain relevant. These times can be confusing not only for consumers but also for brands. It seems as if although we're standing still, locked in our houses, our lives, behaviors, and surroundings are changing fast. Organizations need to adapt and follow those new paths consumers are creating, they need to face the hurdles they might find along the way and ultimately establish and empathize with their customers throughout the journey.

Our research shows how brands can leverage this changing environment if they identify the right opportunities. In our study, we've highlighted some key elements that can help healthcare organizations to achieve this goal, all of which are based on real consumers' insights. These findings are aimed at guiding brands through this challenging time, answering questions such as how to keep communicating effectively with their audience and how to better connect with them.

# Financial Forces of Change

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If you can proactively market safe and secure products and services that help relieve peoples' daily financial stress and worry, you have an unprecedented opportunity to create customer lifetime value.

- **Brad Marsh**, CEO, Consensus Point

Contributions by: Peter Grimm, President, Cipher Strategy & Technology

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# Financial Forces of Change

This report provides insights on the state of the hearts and minds of consumers and shoppers, behaviors that are likely to stick as a result, and implications for financial services product offerings, marketing, and competitive strategy. The foundation of these insights starts and ends with the emotional and functional needs of consumers, respondents, customers, and shoppers. After all, when we take off our research and insights hats, they are all the same people, and they have never been more stressed and worried about their financial health, wealth, and livelihood of their families than they are today.

## Financial Stress & Worry

Other than personal and family health concerns, our Forces of Change data confirms that financial stress and worry are likely the next most common emotions consumers are experiencing as we recover from the shutdown and await a vaccine. Will people keep their jobs? If they do, at what compensation levels and how long can they sustain being unemployed or under-employed? What will be the long-term impacts on household disposable income and savings?

These are the daily, weekly, and monthly priorities for consumers and shoppers. So, you can imagine the likely impact on where they shop and how they categorize “nice-to-have” and “must have” products and services to manage through their new normal. Those that are fortunate enough to remain employed are certainly not taking it for granted as they see their friends and family struggle to make ends meet, and they are seeking expert advice to reallocate their assets and contingency plan.

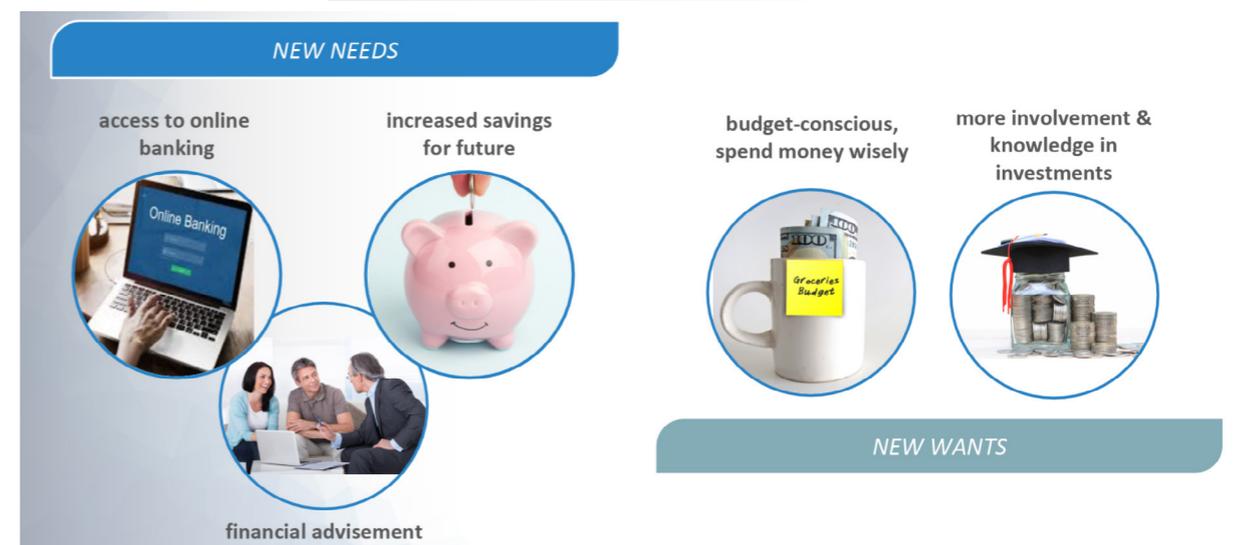
Perhaps for the first time ever, business of all shapes and sizes likely have the same concerns as their customers. Can we stay in business? For how long? What is our contingency plan if the recovery takes longer than expected? What happens if there’s a second wave? Think about it. As a brand, product marketer, or service provider, has there ever been an easier time to empathize, connect, and create with your customers?

If you can proactively provide products and services that can help relieve or minimize the daily financial stress or worry, you have an unprecedented opportunity to earn people’s trust and create a new customer base that will last a lifetime.

Of course, this sounds easy, but depending on your current products and services and resource constraints it will require focus and agility. Things will continue to change for the foreseeable future, but a few Forces of Change appear to be here to stay.

*“Financially it’s a nightmare. We have lost a great deal of income with no way of clawing this back. We work in the entertainment industry which basically stopped 3 weeks ago and won’t reopen for months.”*  
F, 44, UK

*“This is a worrying time and I feel so much worry about all sorts of things family and finance.”*  
F, 58, UK



# Financial Forces of Change

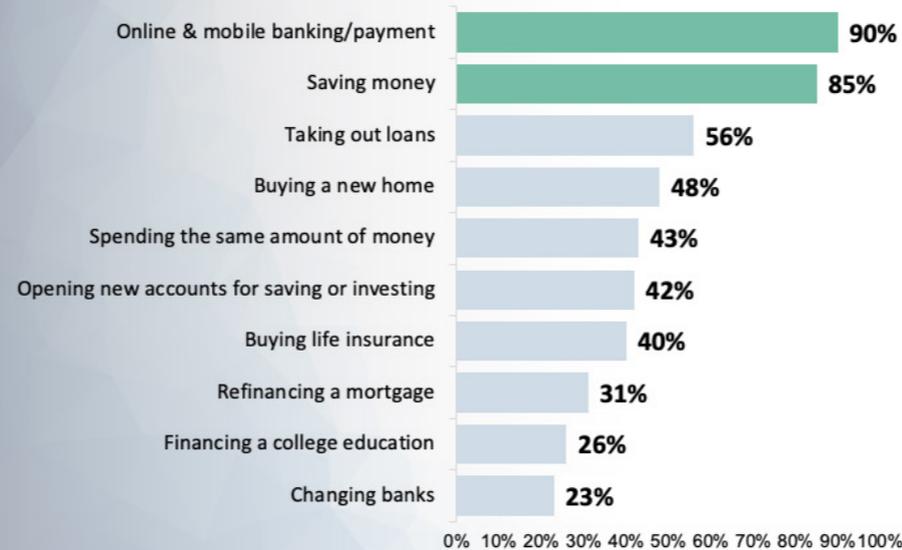
## New Behaviors Become Habit

As brick-and-mortar retail and other small businesses start to reopen, we are realizing consumers have formed new habits out of necessity. As a result, how customers interact with their trusted financial institutions, and how they shop and pay for things are likely changed forever. Even if businesses are open, how important will it be that you visit in-person vs. shopping online? The answer depends on the individual and the products and services you need. But for most categories including financial services, the migration to e-commerce and home delivery or curbside pick-up will be the new normal.

Our data from May predicted that we were at least a year from recovery to in-person financial services activities in both the US and the UK, but if we ran a wave 2 of this research right now, it would likely be further out, with a larger proportion of consumers saying we may never return to previous levels of in-person transactions. Behaviors are quickly becoming habits and perspectives are changing. In fact, looking at the most likely top financial services activities over the next year, most can easily be completed 100% online.

## Financial & Banking Activities (US)

Online & mobile banking is already prevalent in the financial and banking industry pre-COVID. It is a safe and secure technology. It offers freedom to transfer funds and manage money when branches aren't always readily accessible (locations, business hours, etc.).



### Participant Comments

“We need to be able to operate without the traditional brick and mortar buildings so online options will be very interesting going forward.”

“People are already used to online and mobile banking, this will increase due to that habit forming for more people during the pandemic.”

“People still need to deposit checks and make payments and online is the only option”

“Since we experienced Covid-19 people had to conserve cash and this will continue.”

“People don't want to ever go through this again and will save and plan better.”

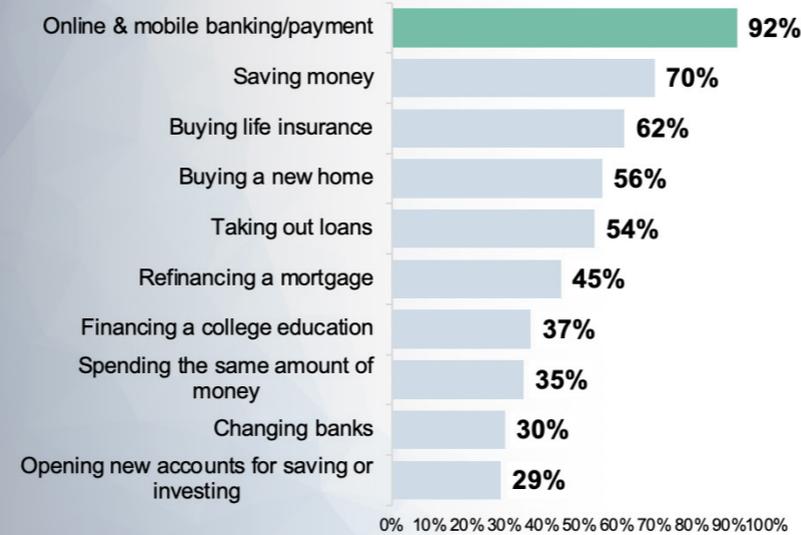
Question text: After people are permitted to resume their pre-COVID shopping, work and social activities, which of the following personal and family financial or banking activities will be most likely to continue at the same levels or higher than during the COVID outbreak?

(Financial & Banking Activities (UK) continued on to next page...)

# Financial Forces of Change

## FINANCIAL & BANKING ACTIVITIES (UK)

Online & mobile banking is already prevalent in the financial and banking industry pre-COVID. It is a safe and secure technology. It offers freedom to transfer funds and manage money when branches aren't always readily accessible (locations, business hours, etc.).



### Participant Comments

- “New ground confidence using online banking for many people as banks were harder to reach. New confidence for many and realisation how simple it is to use”
- “Convenient at a time that suits the customer rather than banking open hours, gives complete control and immediate visibility from the safety of your home”
- “I actually think this will be slightly higher, as people have got very used to non interaction and not using cash”
- “People are much more secure with using this technology and trust its safety more after having to use it more with covid19”

*Question text: After people are permitted to resume their pre-COVID shopping, work and social activities, which of the following personal and family financial or banking activities will be most likely to continue at the same levels or higher than during the COVID outbreak?*

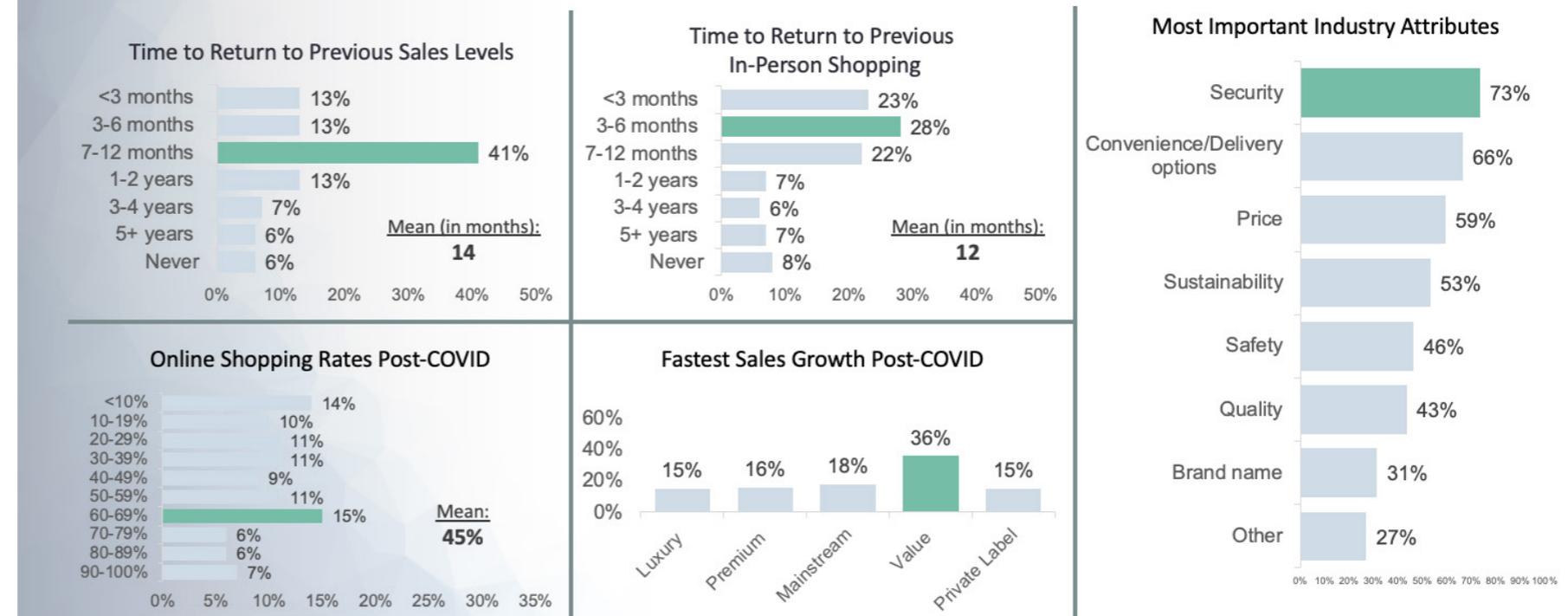
# Financial Forces of Change

Of the Top 10, buying a home may be the only one where in-person interaction is likely to remain necessary in some states to complete the process and make the best decision. If you are a financial institution that does not yet offer an e-commerce solution in these categories, your customers will be looking elsewhere. Concern for their own health, safety, and security as it relates to bank accounts, insurance, credit, and payment processing will continue to influence the choices they make and brands they trust. Value will be part of the equation, but convenience and digital and mobile access to delivery options will be critical to success.

Perhaps the most significant behavior that will stick in financial services is the virtual meeting with your banker, loan officer, wealth manager, or insurance agent. What has historically been a very personal and in-person meeting based relationship in the past will transform to a much more virtual experience. How quickly and how well financial institutions large and small can pivot to this model will go a long way in shaping the competitive landscape. While virtual does allow long-distance meetings to take place across countries and around the globe, consumers and businesses are investing in their local communities first and rewarding businesses that do the same.

## Financial & Banking Summary (US)

Time to return to previous financial & banking sales levels is predicted to be slightly above a year (with a mean of 14 months). The in-person shopping experience or usage is predicted with a mean at the year mark (12 months). 45% post-COVID shopping for financial & banking products or services will be online. When it comes to the types of brands that will see growth, value brands will see the most sales growth at 36%. **Security** is the most important attribute for the financial & banking industry.

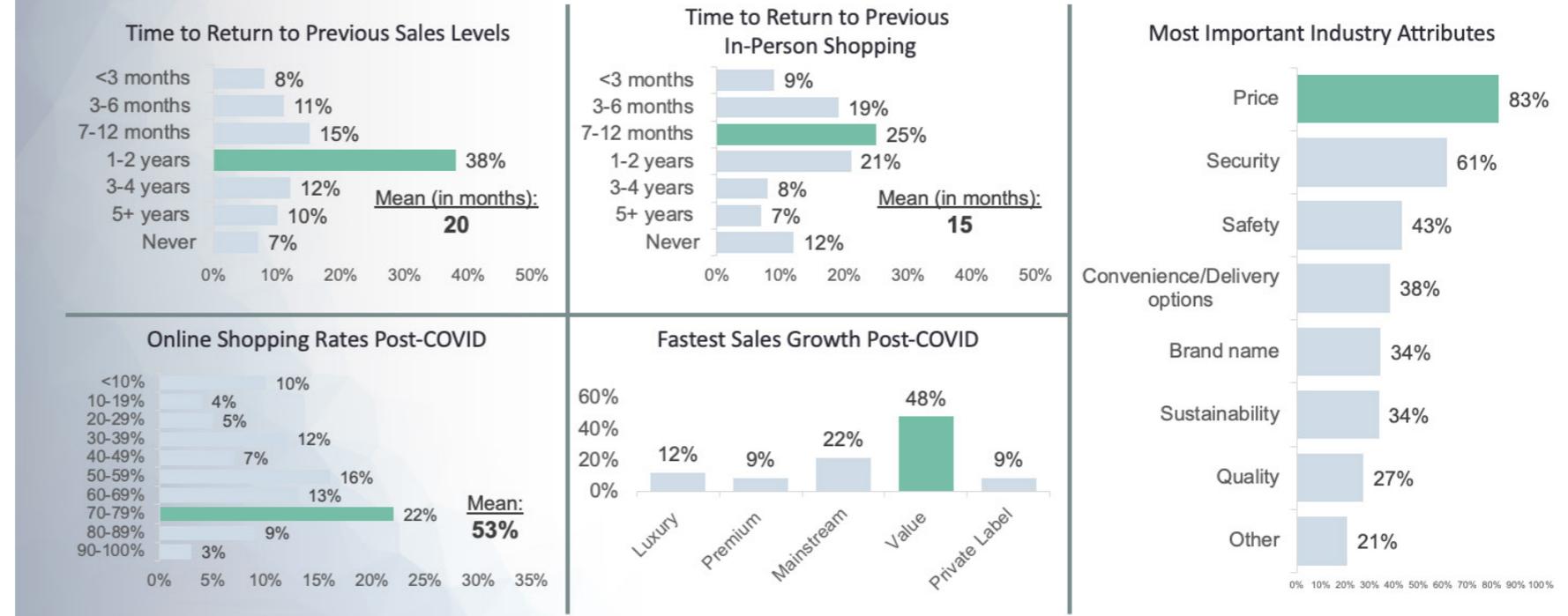


(Financial & Banking Summary (UK) continued on to next page...)

# Financial Forces of Change

## Financial & Banking Summary (UK)

Participants are hesitant when it comes to the financial & banking industry returning to previous sales and in-person shopping experience or usage post-COVID. 53% post-COVID shopping for financial & banking products or services will be online. Value brands will see the most sales growth at 48% with **price** being the most important attribute for the financial & banking industry.



### Broad Digital & Virtual Impact

The migration to digital delivery and virtual customer interaction was already underway before the pandemic started. However, our research makes it clear that the forces of change associated with the pandemic have drastically accelerated this migration. In fact, 50% of financial transactions are predicted to be online in the next year.

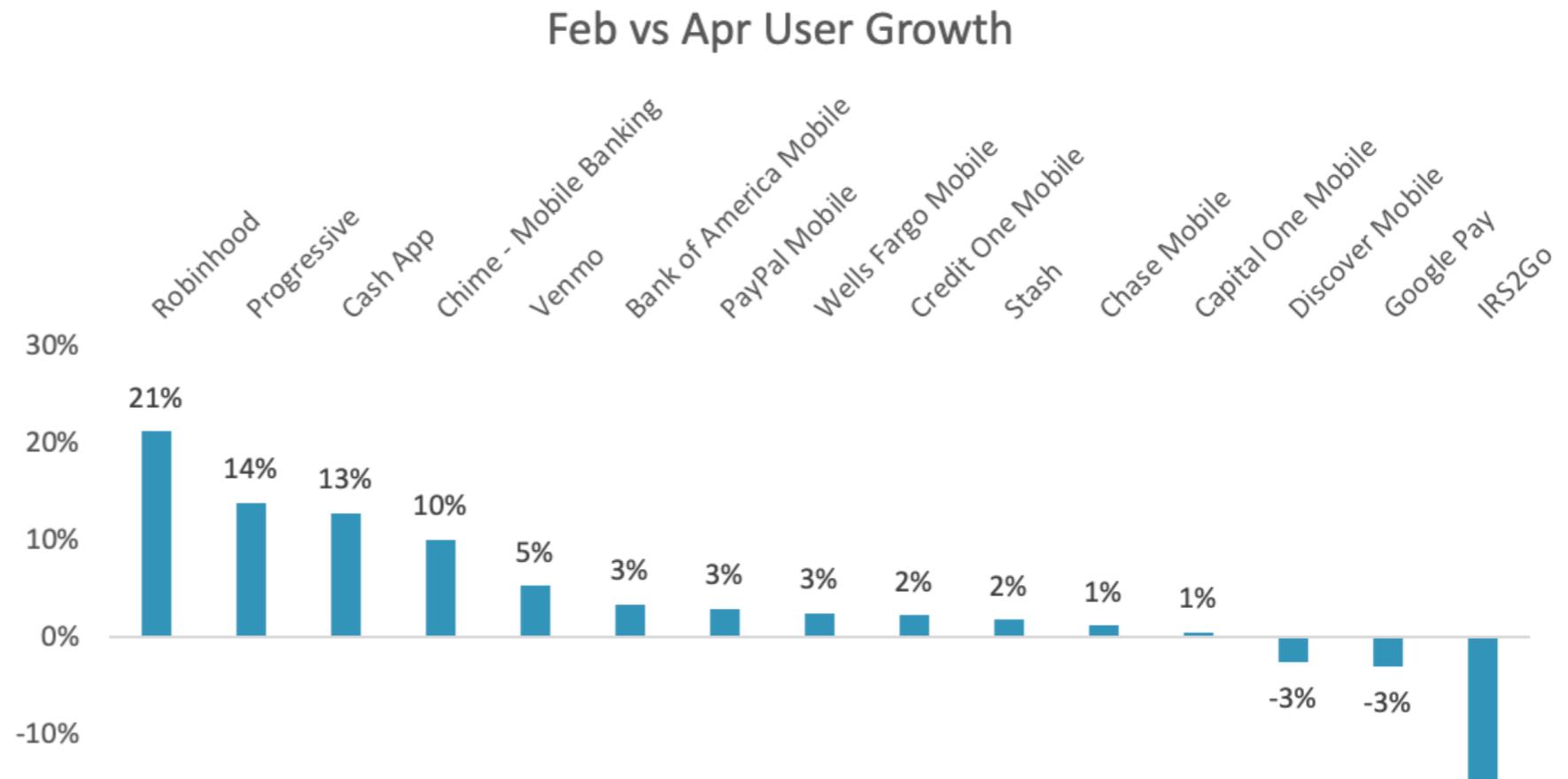
Further, the hyper-accelerated migration to online transactions and virtual meetings has serious implications for brick-and-mortar banking. For decades, consumers have valued the convenience of a local branch greatly when choosing a bank. In fact, as recently as December 2019 **Kasasa**, a financial technology and consulting firm that services community banks, **said** "...only 3% of consumers [were] digital-only when it comes to managing their banking relationship. So, it is safe to say that branches will always be a critical component of your service."

That statement did not age well. Our research suggests that the pandemic has shifted consumer thinking about brick-and-mortar banking almost over-night. Now, instead of location and convenience, factors like security and safety have jumped to the top of consumers' priorities. What's more, the ways customers think about "safety" and "security" has evolved as well. Traditionally, these terms referred to consumers' faith in the financial stability of their chosen institution. Now, however, they are thinking more about their personal health. Instead of worrying about not being able to access their funds when they need to, they are now more worried about whether the ATM has been sanitized before they use it.

Moreover, while beyond the scope of this research, the broad shift to virtual interaction across multiple industries will almost certainly create a series of second- and third-order effects for financial services firms. Wealth managers are scrambling to reallocate holdings across asset classes as commercial real estate (most of which is predicated on people gathering together in large groups to shop, work, or play together) seems poised for a significant downturn.

# Financial Forces of Change

Real estate challenges aside, this changing landscape has opened the door for creativity, technology, and innovation at a level before not possible in traditionally risk-averse industry. For instance, to successfully process massive volumes of PPP loans, many large banks were forced to quickly partner with tech start-ups like Lendio and others to support their customers. Those that didn't act quickly enough prioritizing customer needs over internal resource constraints were left with frustrated customers. Tech companies in the payments space have stepped in to provide convenient and secure transaction processing for consumers and businesses to migrate much of their business volume online.



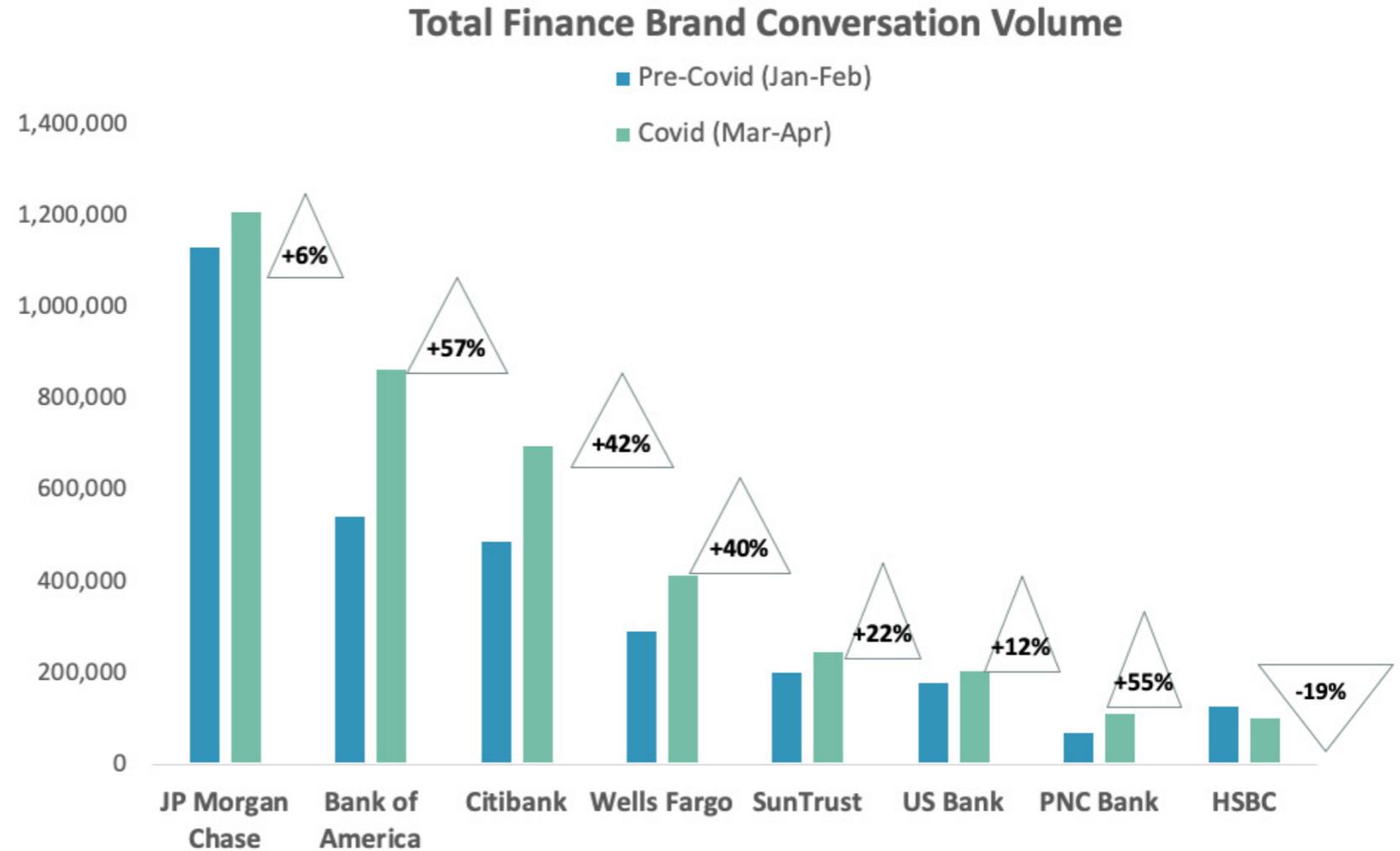
The truth is, there was no time for meetings to weigh the options, consider the risks, and debate. The pandemic disruption forced new partnerships that will persevere and improve customer service and delivery processes long after the pandemic subsides and that's a good thing for everyone.

## Community & Security = Trust

Our research shows that investing in community and the safety and security of your customers during such an emotional time can yield improved social awareness and brand trust. Brands that successfully build trust when people need help the most tends to translate into new customers and growth. That said, not all "buzz" has a positive impact. In fact, advertising and social media activity can be counter-productive during such an emotional time if its tone is not sufficiently empathetic in connecting with people on their most critical needs. [Converseon.AI's](#) brand purpose and trust indices show that brands which are messaging security, community, convenience, and safety as it relates to the pandemic are winning over hearts, minds, and trust. This will surely pay long-term dividends in business and brand positioning.

In addition, financial institutions investing in health and safety initiatives as well as community pandemic relief and testing efforts rather than their traditional product and service promotion appears to be paying off. In the graphic below you can see that while PNC has only a fraction of the social buzz volume of JPMorgan and BOA, in the accompanying bubble charts, PNC has moved up and to the right on brand purpose and trust, while BOA has slid in the other direction.

## Financial Forces of Change



The point here is not to single out who is (or is not) doing the right things with most financial institutions proactively investing in their customers and communities. However, for an industry that is still rebuilding consumer trust from the bailouts in the early 2000s and the recent PPP challenges, this is an important opportunity to show how big brands, regional players and start-ups can all do their part to lift up people and communities in a critical time of need. To the extent possible, any investment that can be made now in these areas and programs will likely be rewarded exponentially down the road.

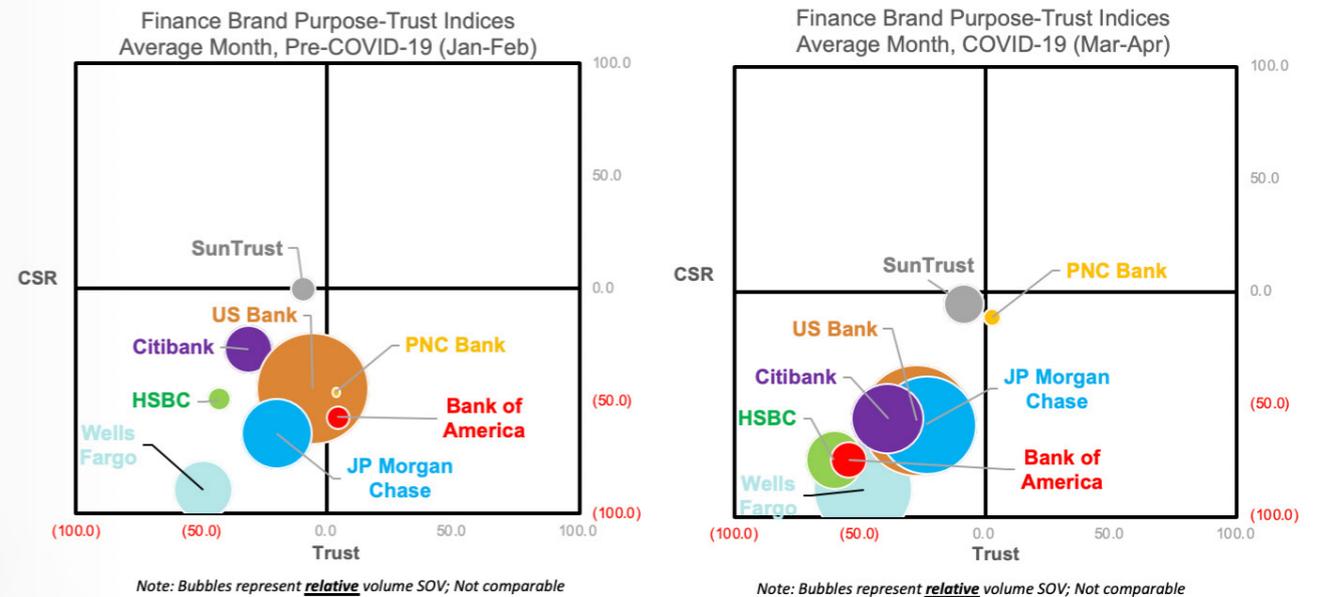
# Financial Forces of Change

## Benchmarking Brand Purpose Index: CSR & Trust

During COVID, no bank is recognized for Leadership on both CSR & Trust in Top-right quadrant.

**PNC Bank** increased its trust score significantly.

Laggards: **Bank of America** shows large declines in both Trust and Brand Purpose.



Mostly a regional bank, PNC has a smaller share of Brand Purpose conversation, PNC has cachet from its NJ arena name and regional status. PNC receives significant positive halo from its venue naming rights – PNC Bank Arts Center (Philly) – as a key New Jersey COVID-19 testing site.

PNC also garners trust in their community. PNC receives significant credit as a regional / community-centered bank, particularly in a sea of large institutions.



Importantly, efforts don't have to be outbound marketing investments, more flexible loan terms, payment policies, credit requirements and less red tape are simpler ways to prioritize the customer. Consumers' experiential impressions travel fast when people are stuck at home Zooming with friends and family on a daily basis and a big topic is which financial products, services, and mobile apps they are using. Doing the right thing and creating the right process to help customers doesn't always mean spending on advertising or social.

# Financial Forces of Change

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## Post-Vaccine Strategy

While the pandemic will at some point come to an end, it will do so in a recession economy which will likely drive a continuation of the conservative and value-driven consumer and shopper behaviors that have emerged. Emotional stress and worry will not be going away anytime soon. Nor will the growing use of e-commerce, virtual, and mobile financial services tools and products. So, what does this mean for post vaccine strategy for financial services firms? A few closing thoughts on focus areas that could give you a leg up on the competition:

- **Invest in customer experience** – In the rush to convert traditional financial services transaction and customer service models to digital and mobile, pay close attention to the customer experience. Rather than cut corners to get there fast, invest in making it the safest, most secure, an easy-to-use customer touchpoint. Companies that prioritize customer experience over all else will win.

- **Don't stop innovating** – While innovation and new product and service development may look different than in the past, it is as important as ever. As consumer and shopper behaviors have changed for the long-term, what you thought you knew about your customer has shifted to new needs, values, and priorities. Creating new offerings and virtual connections that help customers save, plan, and take care of their families will drive share of wallet and new customer acquisition.

- **Overcommunicate your brand purpose** – Customers (and non-customers) cannot hear enough how your brand is supporting health, safety, community, and consumer value. Find a unique way your brand can have a significant positive impact on people's lives and walk the talk.

- **Technology holds the keys to the future** – Depending on your type of business and infrastructure, technology has likely been either friend or foe. That era of thinking is over, and the future is tech-forward in terms of internal business processes and external customer connection. If you have been a fast follower or laggard when it comes to tech, it is time to get in the game. Identify where you have gaps vs. the market leaders and quickly decide on a make, buy, or partner strategy.

- **Unlock the research budget** – The bold moves above are not easy to make and lean on consumer and customer foresight to guide where the future is headed. This means most of your foundational primary research, syndicated data, predictive analytics, and forecasting models are not as applicable as they once were. You need new research and insight more than ever, and you need it yesterday. Now is the time to experiment with new methods and partners to help predict where the customer needs will be and uncover near and longer-term opportunities.

Whether you are a supplier or a corporate researcher, now is the time to double-down on understanding current consumer and customer needs and predicting when and how they will change as we move through an unprecedented blend of marketing, supply chain, and innovation challenges.

# Life Interrupted

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Shopping Behavior has shifted dramatically because of COVID – and these changes will continue on into the future.

- Glen Kushner, Chief Innovation Officer, Converseon

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# Life Interrupted

Perpetual crisis, COVID and protests has rocked our foundations, from health and safety to meeting our most basic needs for our families, food and day-to-day necessities.

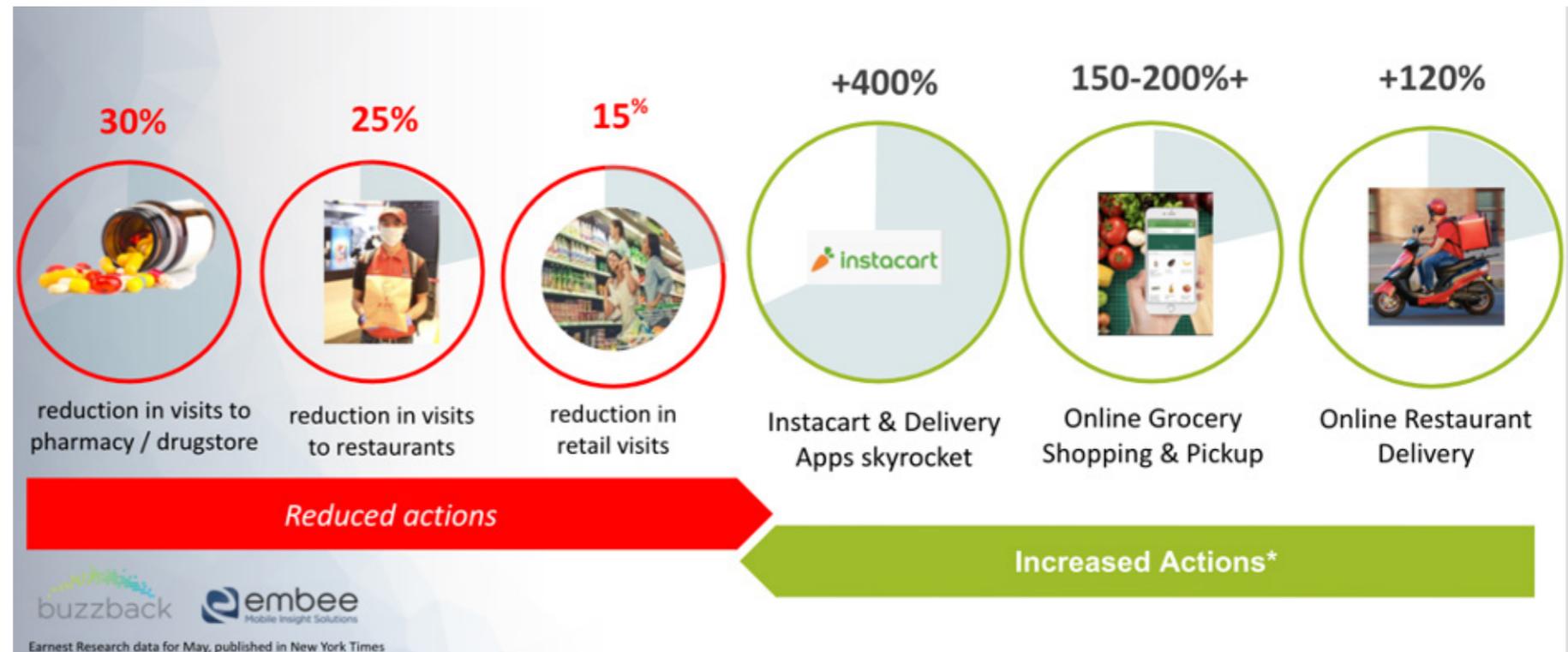
The ongoing crisis is profoundly shifting consumer attitudes, behaviors, and preferences in Shopping, Retail and Restaurant categories. In uncharted territory, people have been forced to adapt to personal restrictions, product shortage, job loss, and new realities. In turn, brands must adapt to new relationships with consumers, and re-defined expectations and needs.

## Shifts From On-Premise to Safer Online and Contactless Options

As consumers & companies put safety first, we have witnessed a dramatic series of changes, and an acceleration of previous trends. While on-premise visits across shopping and retail segments have dropped precipitously during COVID, growth in online shopping, pickup & delivery has exploded.

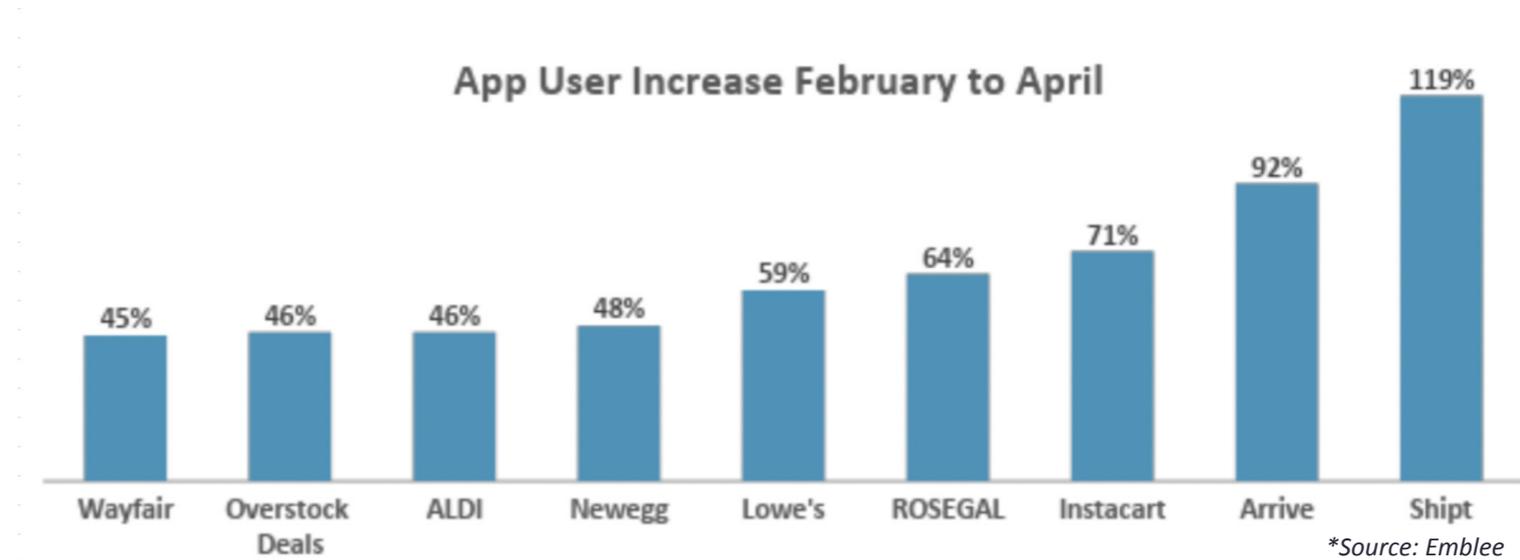
Consumers not only visited stores less but also spent 10% less time on each visit. This suggests that shoppers are focused on their mission to reduce time in-store for safety reasons, rather than browsing (Embee Mobile panel research).

While the shift from on-premise shopping to online and delivery apps is well established, the pandemic has spurred adoption of innovation and hybrid models, such as ship-to-store with curbside pickup and cash & contactless payment options. Notably, nascent trends, such as store pickup gather steam with up to a 200% increase for some retailers.



## Who is Powering the Socially Distanced Economy?

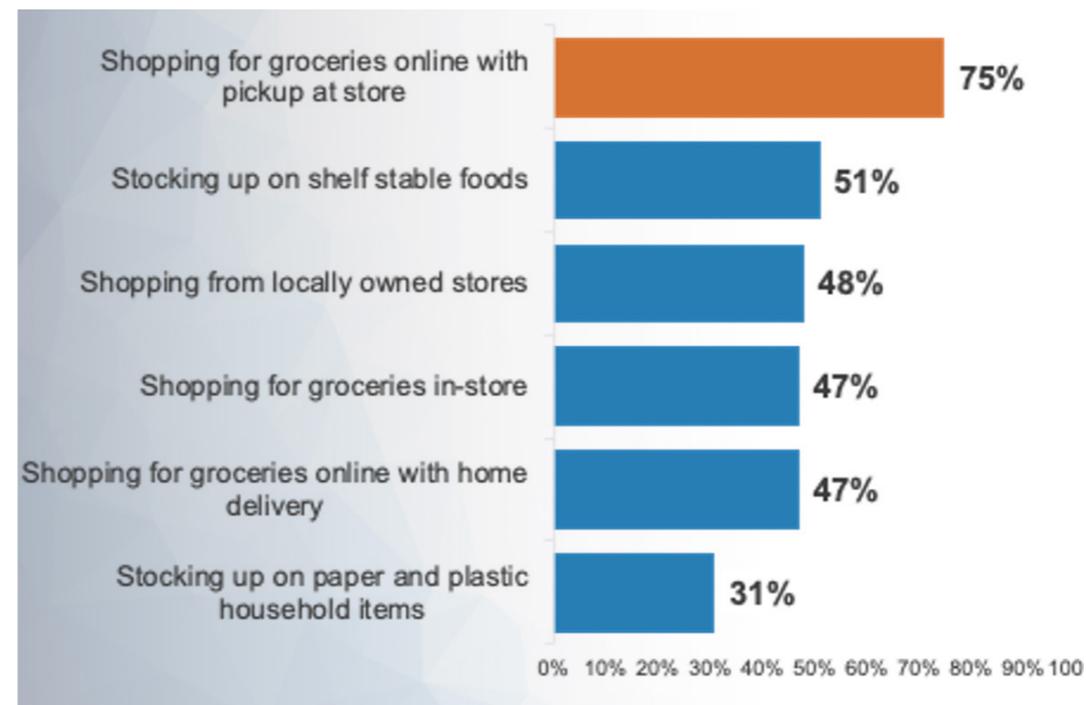
In the grocery sector, companies struggle to fulfill exploding demand for delivery. Instacart, Arrive and Shipt all nearly double their users during COVID (Embee). Importantly, delivery is now a new battleground across Shopping, Retail and Restaurants.



## What Changes in Consumer Behavior Are Most Likely to Stick

In prediction market research from Consensus Point, consumers estimate an average of 9 months to get back to in-person shopping. During this time, an increasing percentage of consumers will shift to online shopping using pickup and delivery options. Store pickup allows consumers to separate themselves from the crowds and feel safer, which makes them more comfortable. Exiting COVID, consumers are likely to recognize the convenience of store pickup and continue to take advantage of the service.

Prediction Market Question: After people are permitted to resume their pre-COVID lives with shopping, work and social activities, which of the following grocery shopping activities will be most likely to continue at the same levels or higher than during the COVID outbreak?



## New Consumer Expectations with Preference for Value and Price

Faced with stark economic realities, layoffs and wage cuts, many consumers must consider trade-offs between value & price vs. preferred brands & quality. Brands who are slow to adapt and adjust pricing & promotions, could face a loyalty challenge with consumers who are more value-minded and willing to trial new brands and switch.

In Prediction Market research from Consensus Point, consumers identified Value as the fastest growing segment in Shopping and Retail.



\*Source: Consensus Point

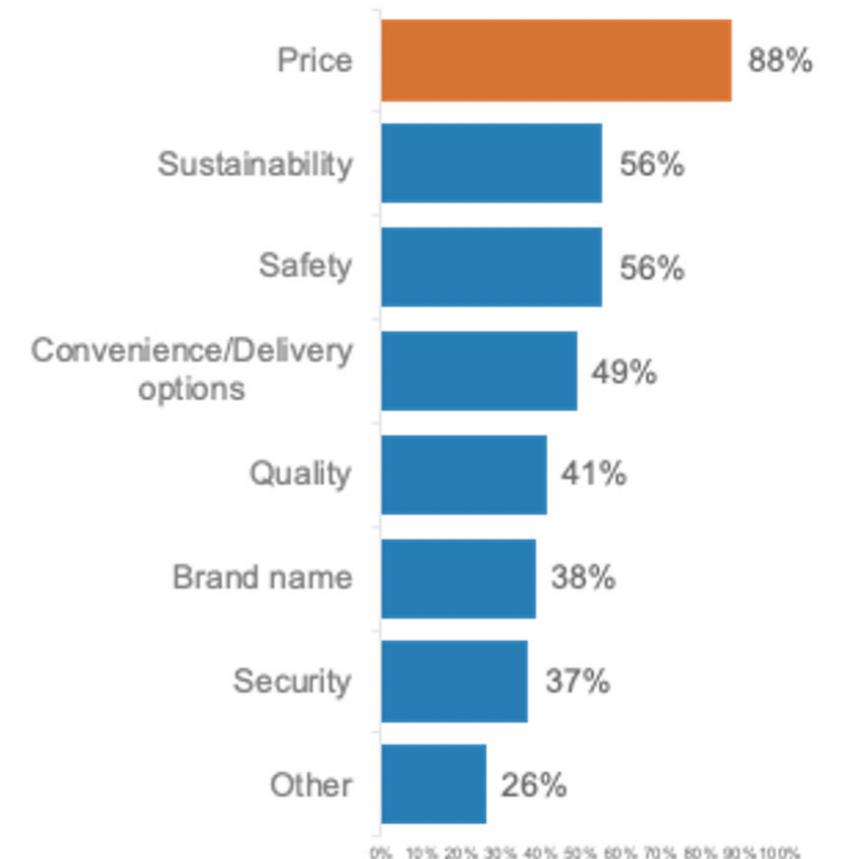
Consumers state that price is the most important attribute, being **2x greater** than Brand & Quality. In summary, Consumers will weigh new economic pressures against their traditional preference for brands.

All these findings suggest that large, established brands have a lot of work to do. Big brands should not assume that as COVID fades their pre-COVID positions of share & strength will automatically return.

Traditionally, leading brands have enjoyed significant distribution advantages in many CPG categories. However, many preferred brands were out of stock for months, and are slowly returning to wide distribution. In the meantime, consumers have been buying brands they may never have bought before to bridge the gap. Consumers just might find that these second-tier alternatives are good enough, especially given the price advantages that they may offer. Brands that are premium priced and faced distribution challenges could face a loyalty challenge. Brands that were dominant in their category pre-COVID will have to invest significantly to rebuild consumer relationships. This will put additional pressure on already challenged corporate bottom-lines.

As we highlight in our research on brand purpose below, brands' actions during the crisis will also play a key role in determining how difficult it will be to re-establish those relationships. The time for action is now, while the crisis is still ongoing, not six months from now.

## Most Important Industry Attributes



# Life Interrupted

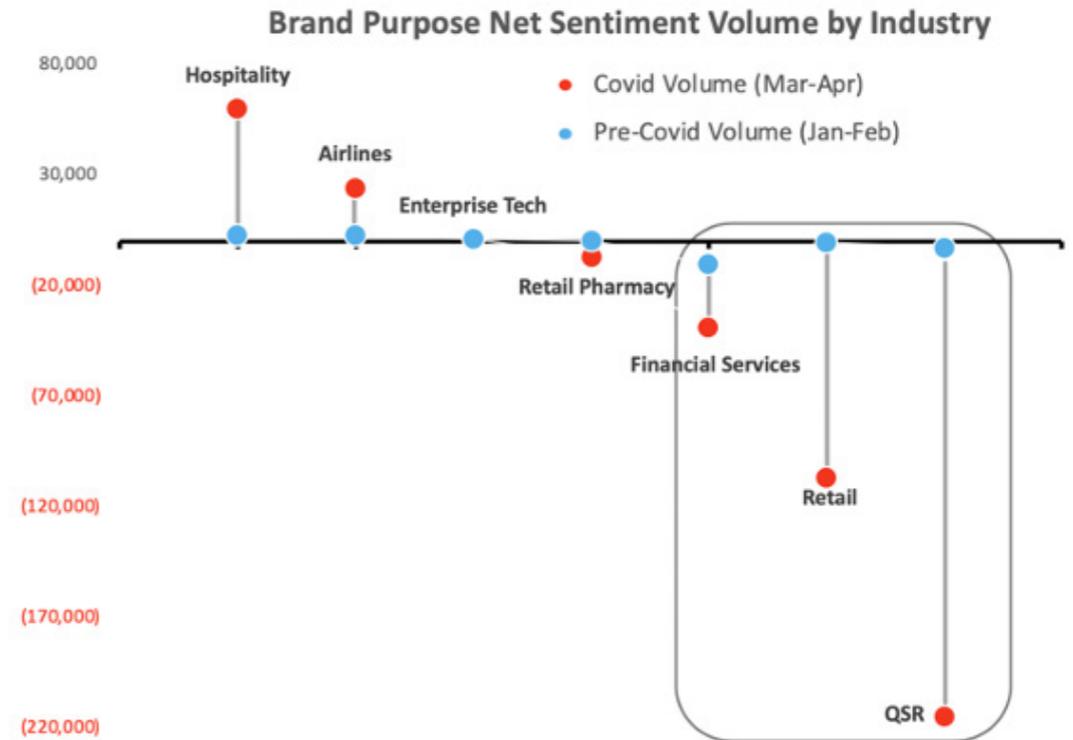
## Brands Must Adapt and Respond to Crisis, COVID and Culture Conflicts

**Which industries are taking the most heat during the COVID crisis, and why?** During the pandemic, there is a heightened sense that companies have a serious social responsibility to do what's right: protecting the safety of employees and consumers, safe-guarding jobs, sharing sacrifices fairly up to senior leadership, and responding with community relief efforts and philanthropy for those most affected. Under a public and consumer spotlight, industries on the front lines of serving our needs are taking the most heat. Shopping, Retail, Restaurants and Pharmacies face heavy public pressure to respond to COVID.

Industries serving the public and consumers—Retail and Restaurants (QSR) - see steep declines in sentiment at the on-set of COVID in March, with QSR facing the greatest backlash.

In comparison, industries that are largely shut down during COVID - Airlines and Hospitality evade much of the backlash during the March- April phase of COVID. Major airline and hotel brands garner positive coverage for their COVID response.

Source: Converseon AI Net Sentiment. Brandwatch Consumer Research Platform for social listening



## Consumers View Brands as a Force for Change

The response to the current crisis is a defining moment for many brands. A company's response is scrutinized on social media. Many consumers expect brands to lean into the crisis.

- 40% of consumers want to hear how brands are responding to the outbreak – (source: 4A's)
- Even after signs of normalcy return, the lasting effects of COVID on marketing will be significant and could enshrine brand purpose — which was already gaining traction pre-pandemic. (source: ARF)

# Life Interrupted

Frequently, brands who sit on the sidelines during COVID are called out on social media for failing to act, and live up to their corporate social responsibility. A vast number of brands have leaned into the crisis. Consumers face a barrage of brand assurances. “We are here for you;”, messages alone fail the public sniff test that a company is backing up its words. In responding to COVID, brands must connect not only with empathy, but also show meaningful Action. *Authenticity is no longer optional for brands.*

## Brand Building is Re-Envisioned During Prepetual Crisis

During COVID, many marketers have put a pause on traditional advertising & posting promotions on social media. Prudent marketers have pivoted to brand building on social purpose with the aim of creating trust. As relationships with consumers change due to COVID and cultural conflicts, companies must fundamentally re-think not only marketing & brand building, but their **Brand Purpose: beyond profits, how is the company helping better society and improve the lives of employees, customers and communities in a time of crisis.**

How companies respond to the pandemic is under public scrutiny, making it important to keep a pulse on reactions on social media, and how those reactions impact perception of Corporate Reputation & Brand Purpose. How a company responds to COVID has serious

societal consequences. For example, if a company fails to protect employees, who in turn get sick, we can all get sick.

### Across industries, how has perception of Brand Purpose and trust shifted over the course of the COVID pandemic?

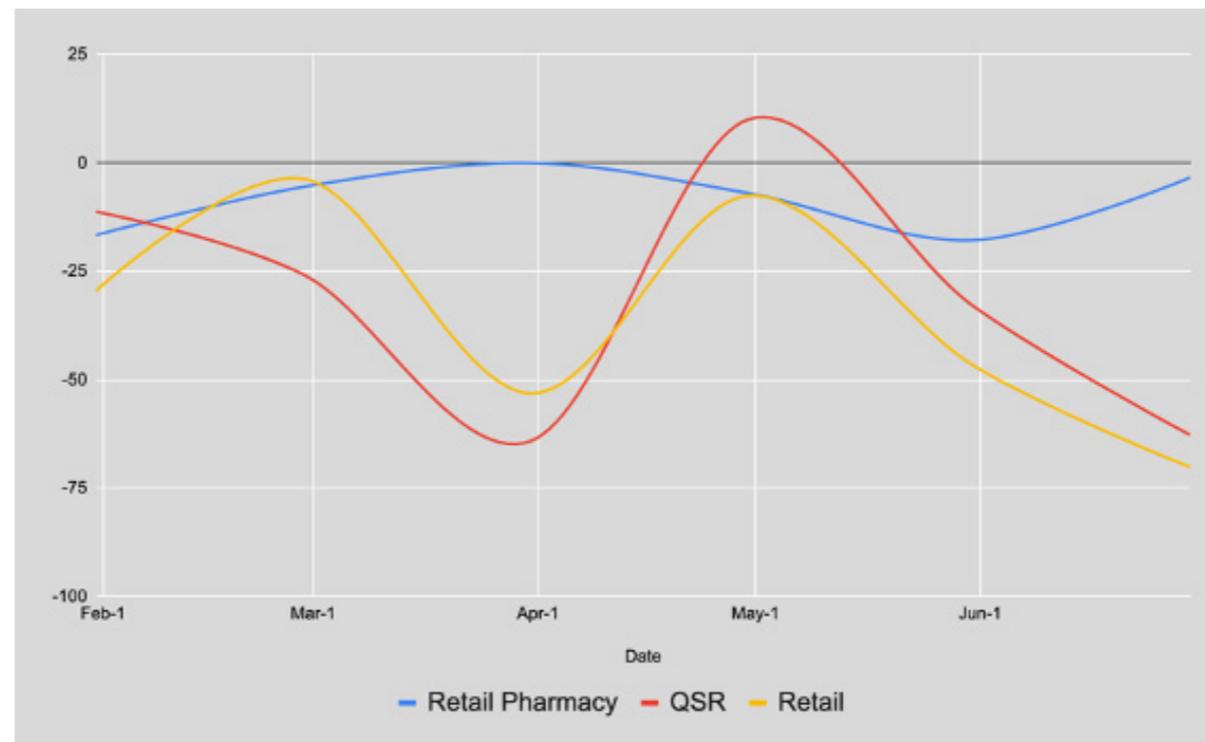
Across industries, Converseon analyzed social media conversations for dozens of brands in-the-moment of crisis. Machine Learning was utilized to precisely measure perceptions for each company’s Brand Purpose, CSR and Trust. A consistent finding is that large established brands are battling to earn confidence in their COVID response, and that battle will continue.

*Industries & brands should buckle up for a rocky ride in managing reputation.*

**1. Steep declines on Brand Purpose scores during COVID:** Industries & brands on the front-line of meeting the needs of the public - fall into the crossfire on labor disputes about pay, paid sick leave, and safety protections.

**2. Responses to COVID improve perception of Brand Purpose:** Driving an increase in Index scores, Companies’ interventions in March focus on protecting employees and customers, including PPE, Partitions, and parking lot testing for COVID.

*Source: Converseon AI Brand Purpose Index. Brandwatch Consumer Research Platform for social listening*



On the front lines to serve us, Shopping, Retail, Restaurant and Pharmacy brands are fulfilling our daily, essential needs. Brand reputation in these industries is heavily impacted. With public sentiment that ‘we are all in this together,’ consumers set a high bar on expectations of brands to respond to COVID as good corporate citizens. Undoubtedly, consumers will remember how their brands responded. Trust that is earned now will likely translate into loyalty down the road.

## Converseon Brand Purpose Index: Ranking Perception to Corporate COVID Response

Companies emerge as leaders on Brand Purpose by showing grit and doing the hard work to protect employees and customers from illness, supporting community relief with Philanthropy, donating products, and innovating with products & solutions to solve real problems during the crisis.

Measuring perception towards a brand on CSR & Trust, and reactions to the company’s COVID response on social media, Converseon provides a single composite score, the **Brand Purpose Index (BPI)**, which utilizes sophisticated machine learning and advanced analytics - a Bayesian Index model described in the appendix.

Consumers expect big brands to be proactive in solving problems, and meeting consumer needs with safer “To Go” options, such as apps for convenient pickup and delivery. Across Shopping and Retail sectors, several large brands bucked negative trends - recognizing gains on overall Brand Purpose, including Home Depot, Publix, CVS and Walmart, which improved perception towards CSR.

*Source: Converseon AI Brand Purpose Index. Brandwatch Consumer Research Platform for social listening*

Large established brands draw the ire of the public and consumers. These large companies are frequently viewed as reactive in responding to issues vital to employees and health-management. Across industries, many large brands that carried legacy reputation issues into COVID were less likely to get the benefit of the doubt from consumers and the public in judging their COVID response.

McDonald’s, Burger King, and Kroger’s brands were all heavily impacted with negative perception during early COVID.

Industry	Brand	BPI Score Pre-Covid: Jan-Feb, 2020	BPI Score During Covid: Mar-April, 2020	BPI Score Change Pre vs. During Covid
QSR		-6	32	37
QSR		-18	12	29
Retail Pharmacy		-23	-5	18
QSR		0	16	16
Retail		18	27	10
QSR		-40	-39	1
Retail Pharmacy		9	10	1
Retail		27	27	0
Retail Pharmacy		-3	-4	-2
Retail		-5	-9	-4
Retail		54	47	-7
Retail		-38	-45	-8
QSR		-30	-50	-20
QSR		-13	-38	-24
QSR		0	-25	-25
QSR		4	-38	-42
Retail		22	-30	-52

### Industry Brand Purpose Index Scores: Aggregate

Industry	BPI Score Pre-Covid: Jan-Feb, 2020	BPI Score During Covid: Mar-April, 2020	BPI Score Change Pre vs. During Covid
Retail Pharmacy	-11	-3	7.54
QSR	-19	-27	-8.42
Retail	-17	-30	-13.73

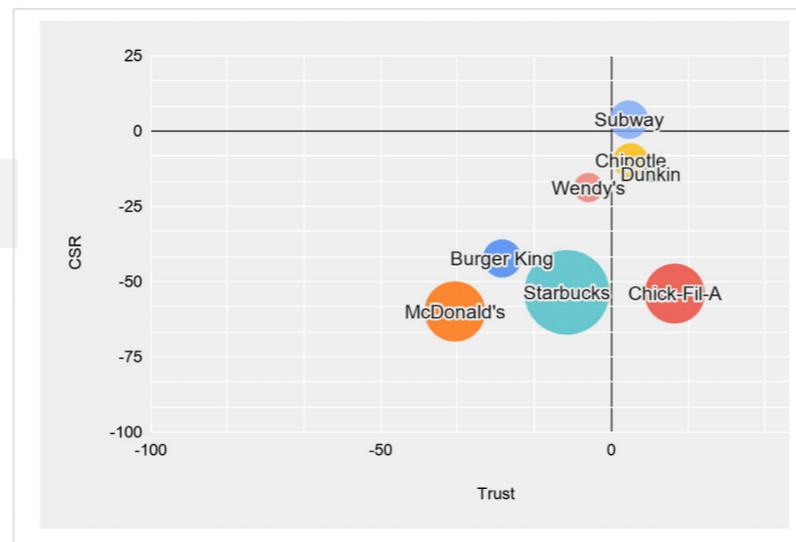
## Industry Benchmarking Analytics for Quick Service Restaurants

How has perception of Brand Purpose and Trust shifted over the course of the pandemic? During COVID, benchmarking analysis highlights how leaders emerge on Brand Purpose from a pack that was undifferentiated prior to COVID.

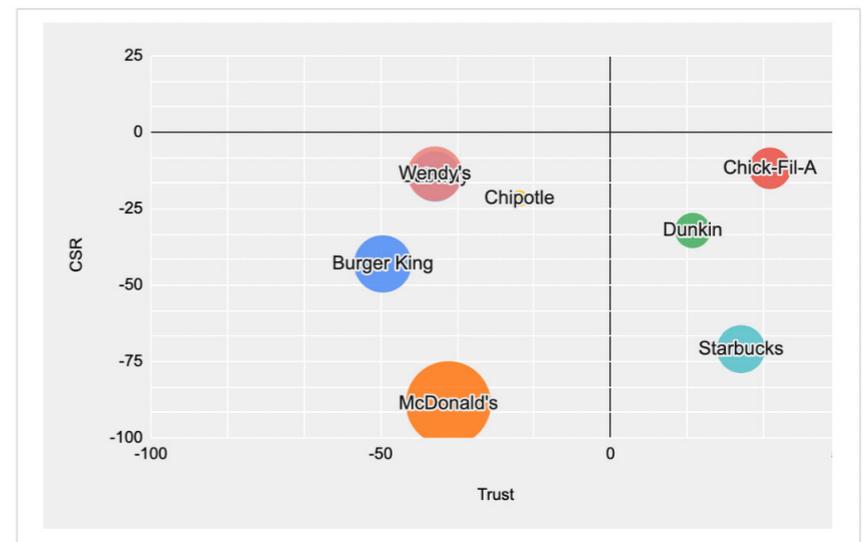
**Pre-COVID: BPI Ranking**  
No brand is successful in differentiating on Brand Purpose & Trust attributes.

**During Covid: BPI Ranking**  
Leading: Chick-fil-A\*  
Laggards: McDonald's, Burger King

Pre-Covid - January – February, 2020



During Covid – March-April, 2020



Source: Converseon AI Brand Purpose Index. Brandwatch Consumer Research Platform for social listening

Brands, such as Chick-fil-A and Starbucks that do the right thing and take Brand Purpose authentic actions are rewarded with positive social media reactions and in turn gain on reputation. Their long-term commitment to their Brand Purpose & CSR, means they take actions that resonate.

Laggard— Although McDonald's **Thank You Meals** for health care workers and first responders was very effective with a lift of 200% on CSR and 30% on Trust Indexes during the campaign, the brand is challenged by legacy reputation issues around treating employees fairly. During the crisis, McDonald's is pummeled on social media for its unfair treatment of employees historically, and during COVID on employee pay, and a lack of PPE and Paid Sick Leave.

### Performance on Brand Purpose Index vs. Share of Social Voice

\*Notably, the size of the bubble on the performance chart represents the volume of conversation for each brand and its share of Brand Purpose conversation. Although Chick-fil-A performs best, its leadership is not well known, as social media conversation about its CSR & Trust is smaller than QSR competitors. Leadership on Brand Purpose is still in play for a QSR Brands to claim.

### Advocacy starts at home

McDonald's reputation issues and negative perception of their Brand Purpose highlight a lesson for many brands. Advocacy for the brand starts with employees. Employees will voice conflict directly on social media – protesting directly to the public. For many brands, these employee conflicts and protests go viral, as the public has the back of workers who are perceived as heroes during the crisis.

### QSR Leaders & Laggards: Drivers

Leader: Chick-fil-A emerges as leader driven by Social Philanthropy for local communities, donating food, and putting the safety of customers and employees first by closing restaurants. These actions lift perception of Brand Purpose on social media.

# Life Interrupted

## Summary

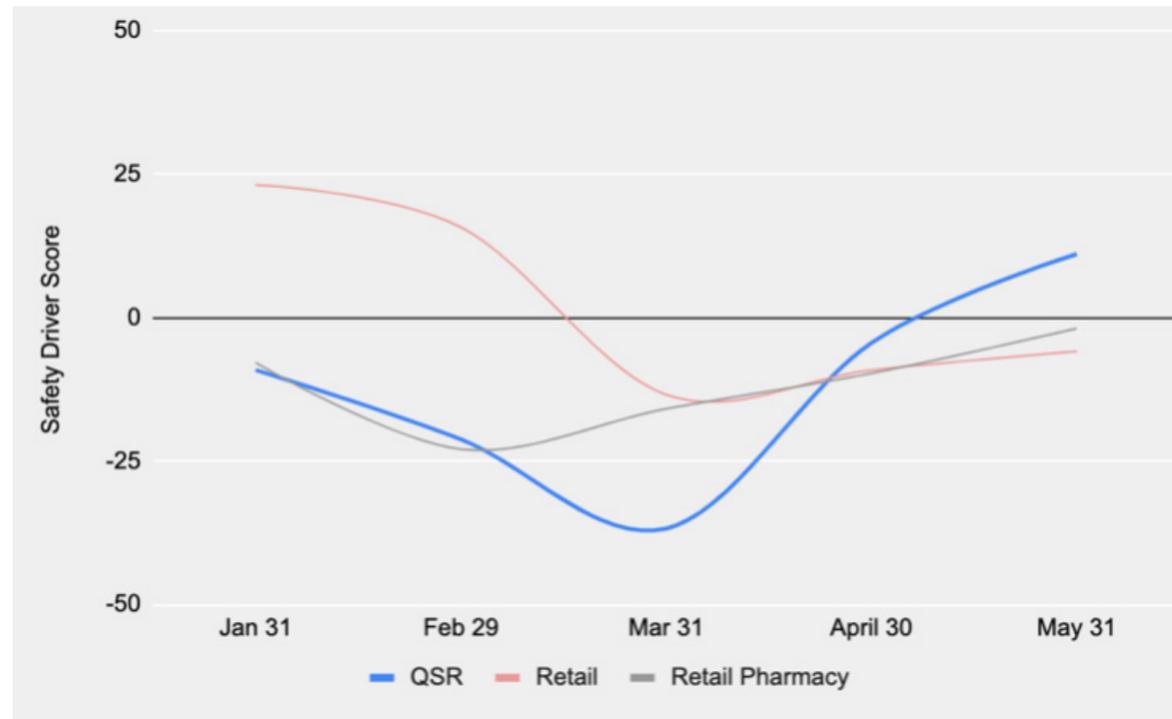
Brand Purpose is a potent force that can power us through a crisis. Research shows that consumers have grown weary of empathic ads focused on “these uncertain times.” Instead, rely on the tested rule of “solve don’t sell.” Focus should be on corporate actions to better the lives of stakeholders and drive trust. Companies that focus on making a tangible difference now should recognize loyalty and preference later.

## Safety defines leaders & laggards

Safety is top of mind for consumers in choosing a brand, and which store to visit to fulfill their basic needs. Brands are expected to guard the well-being of employees, customers and communities during the Pandemic. Across industries, companies must provide safer alternatives for consumers focusing on new models for delivery, pickup and cashless/contactless payment.

Despite aggressive corporate investment in safety measures during COVID, brands face an uphill battle to win consumer and public confidence. Shopping, Retail, Pharmacies and Restaurants are all under a spotlight for safety. Going into COVID in March, many brands were caught flat-footed, and played catch up - responding aggressively in March with a range of Safety focused efforts.

## Cross-Industry Safety Driver Index for Retail, Restaurants and Retail Pharmacy



Source: Converseon AI Safety Index. Brandwatch Consumer Research Platform for social listening

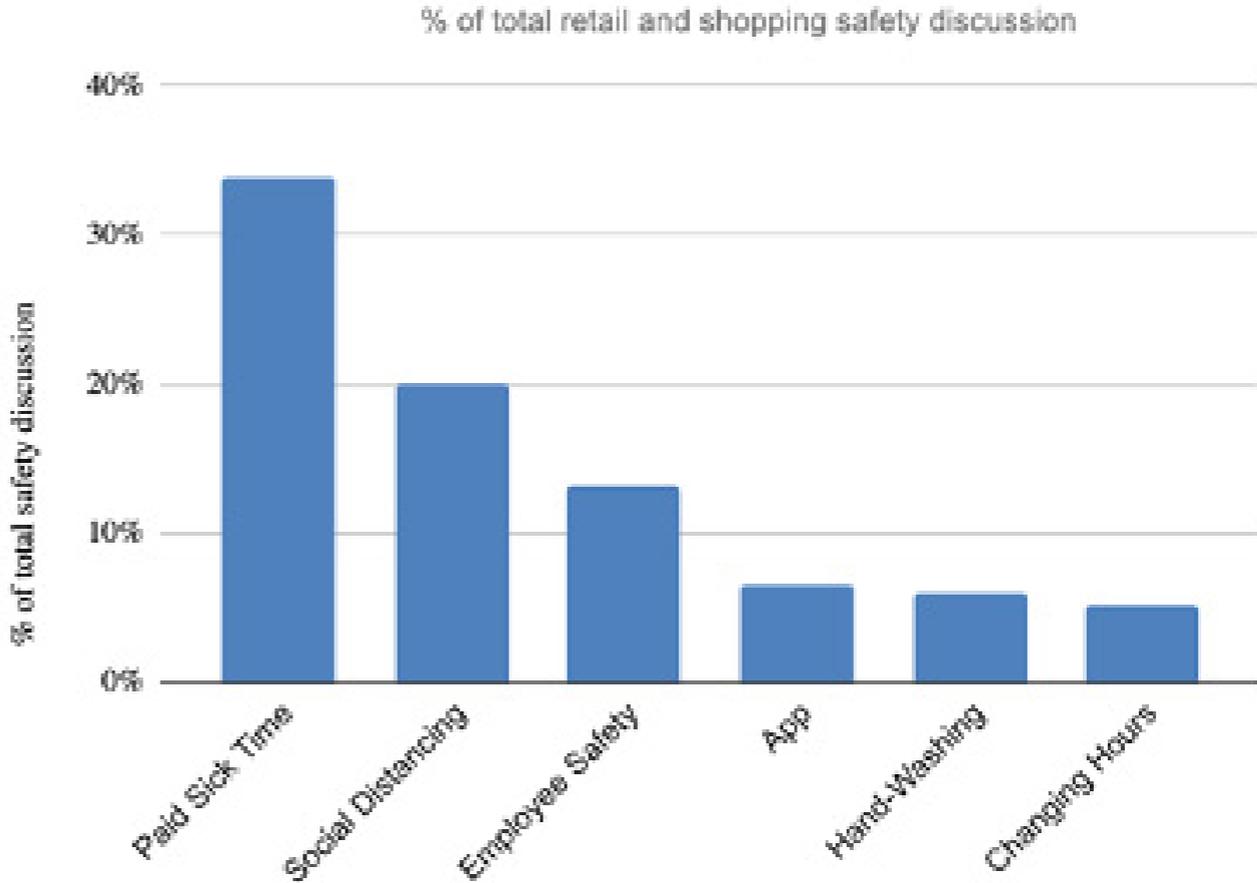
Industry Benchmarking & Average includes:

1. Retail & Grocery – Walmart, Kmart, Lowe’s, Home Depot, Kroger’s, Publix
2. Retail Pharmacy – CVS, Walgreen’s Rite-Aid
3. QSR - Burger King, Chick-Fil-A, Dunkin, McDonald’s, Starbucks, Subway, Taco Bell, Wendy’s, Chipotle, Shake Shack. Social listening data provided by Brandwatch Consumer Research Platform. Safety Index Performance provided by Converseon

### Industry and Brands Responses to COVID That Increase Confidence During COVID in April

- QSR brands closed in-restaurant dining, and invested heavily in drive thru, apps, cashless payment and delivery options. QSR brands drove into positive territory on the Safety Index, as more consumers discussed safety related measures taken by QSR brands on social media.
- Retail brands focused on adding paid sick leave, pickup options, and social distancing.
- Retail Pharmacies added PPE, social distancing and partitioned areas for pharmacists.

Of 18 safety related topics tracked on social media, for Retail & Shopping brands, topics influencing public and consumer perception towards brands & safety are highlighted.



Industry data on Shopping for Walmart, Kmart, Publix, Kroger's, Lowe's, Home Depot

# Life Interrupted

## Consumers Expect Employee's Safety to be Prioritized

Across industries, we see the public and consumers stand behind workers, supporting them on social media for fair Pay, PPE and better paid sick time.

Tackling these lightning rod issues, brands such as Lowe's, Target and Kroger focused on adding paid sick leave, which resonated on social media.

Leaders took action on Paid sick leave for good reason; if workers show up ill, consumers & communities could also get sick.

## How Can Brands Help Consumers Adapt to New Risks?

Safety factors in prominently for all of us in choosing to get back to our lives, work, taking care of our health, and shopping. To ease fears, brands must communicate transparently about safety practices, starting with their employees. For companies, advocacy starts at home with employee relations and local community commitments. For example, companies can make their own employees better aware of paid sick leave policies, improve those policies, and communicate the serious responsibility to reduce health risks for employees and customers.



# Technology Sector: Pre and Post COVID

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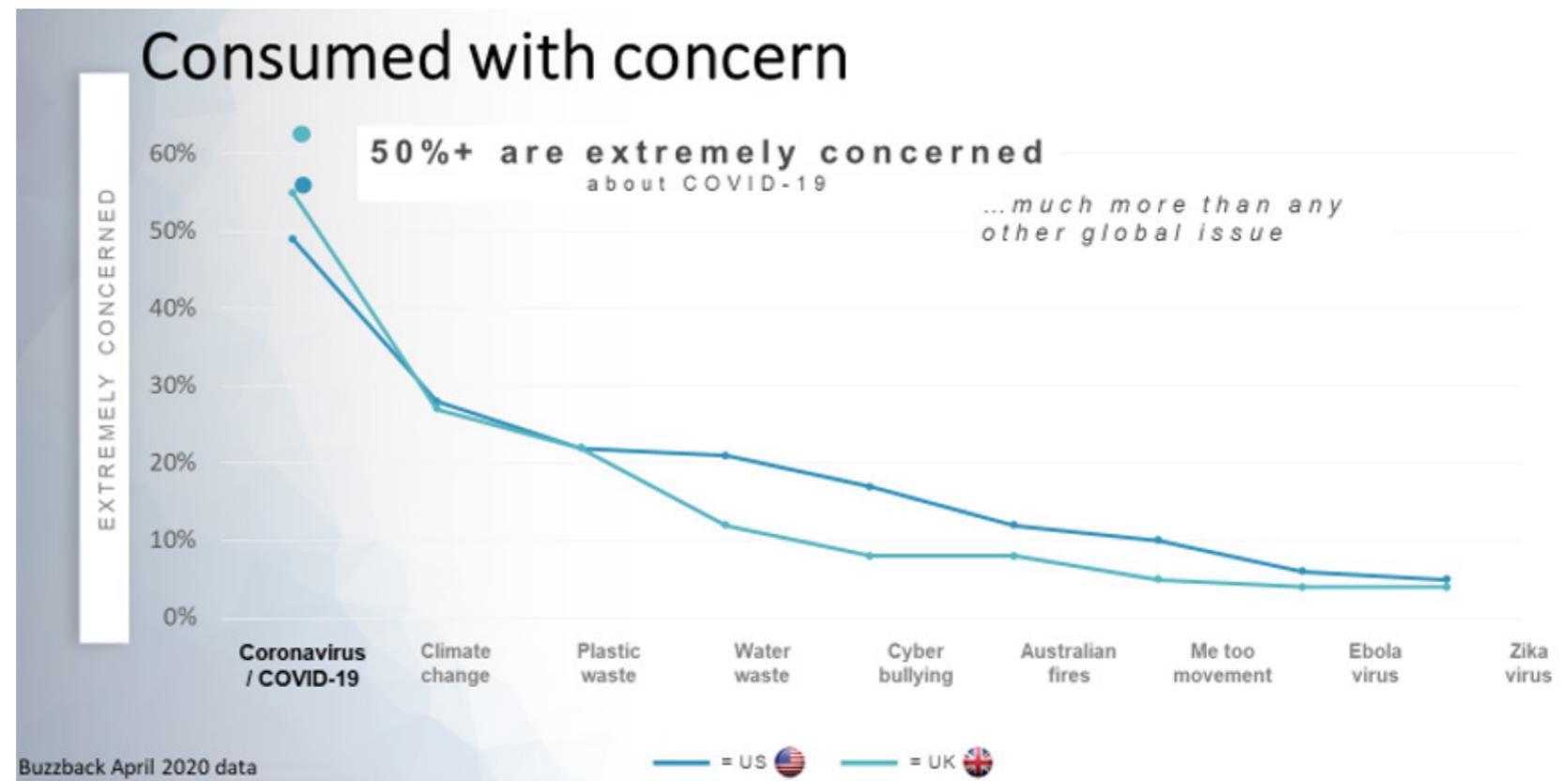
Technology has become an essential part of our COVID lives; keeping in touch with loved ones; working from home; online shopping and delivery; staying informed with the ever evolving threat; and staying safe. Technology has been in the heart of all our 'new normality' and has been a life saver for many of us.

- Kos Vankov, SVP of Business Development & Strategic Partnerships, Embee Mobile

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## Technology Sector: Pre and Post COVID



Technology is in every business. It is not just mobile phones, devices and computers. It is the apps and online platforms of companies like Walmart, Amazon, Uber, Netflix, Zoom, GoogleClass, etc.

How is the technology sector changing? We will look at the shift in consumer behavior prior to and after COVID. We will include some predictions as to what to expect on the other side of the COVID pandemic.

Fifty percent of consumers are extremely concerned about COVID-19. They are more concerned with it than other global issues such as climate change, plastic waste, water waste or the Ebola virus.

Tech companies are often the first to sense and respond to big changes and shifts in consumer needs, like the ones caused by the COVID-19 pandemic.

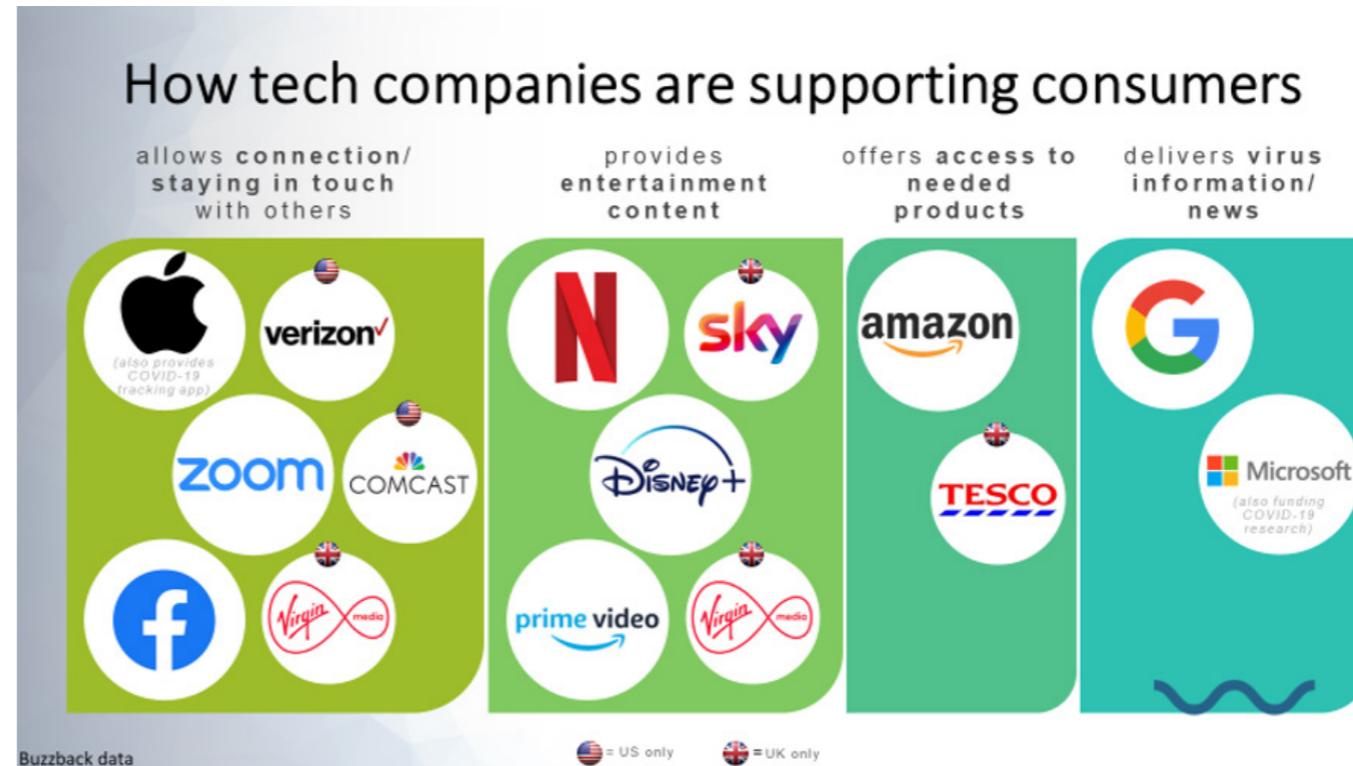
For example, Telco companies and conference app companies are providing the means for connecting and bringing people together in these difficult times. Apple and Google combined forces for the first time to deliver unique and vital capability for contact tracing.

# Technology Sector: Pre and Post COVID

Shopping and food delivery companies should step up their game and to provide grocery and necessary consumer products to each and every household.

Social media and news companies have been delivering daily and even hourly updates to all of us, informing us about protection measures, how to keep ourselves and our families safe and healthy, what to do and where to seek help if we need it.

All the above is largely driven by technology firms who bridge the gap between physical and online worlds through the utilization of virtual and cloud services thus helping us to continue living in the “new normality”.



# Technology Sector: Pre and Post COVID

## The New Emerging Trends

Due to the COVID-19 pandemic, tens of millions of workers have left their workplaces. More than 40% of all employees are now working from home. Many of these workers will still be working from home once the pandemic ends, resulting in far-reaching economic, behavioral, and cultural changes.

This new norm provides cost saving all around. For example, employees save on commuting expenses and employers will eventually save on office space leasing.

Business travel is being replaced with virtual conference technology making face to face meetings unnecessary and thus creating additional savings opportunity.

‘Shelter in place’ and travel bans have drastically changed how we connect and spend time with families and friends. Technology is playing a key role in providing the tools and apps that make it possible for each and every one of us to dial in, message or video connect with our loved ones.

Platforms like Zoom, Google Hangouts, House party and many others have seen huge increases in new users. In the case of Zoom, just between the months of February 2020 and April 2020 they had a growth rate of 12+ times their active user base.

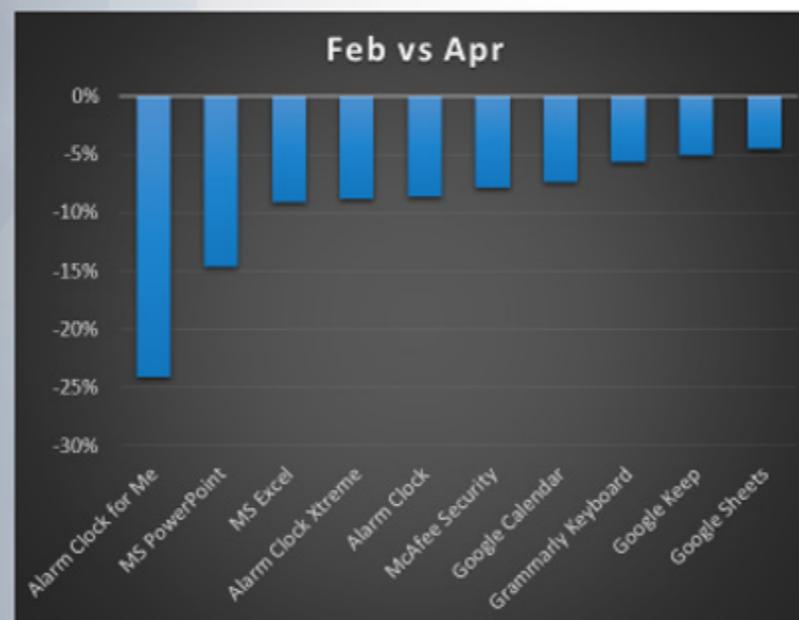
“Technology has become essential for communicating with anyone outside of the household and working from home. It can feel really difficult to switch off and step away from the screen because it’s the only thing connecting you to the outside world...”

With people working from home, the Productivity apps category has benefited and grown its user bases. Digital signature platforms like DocuSign, Adobe Fill and Sign have been some of the biggest winners. Document signing has become predominantly virtual. Then you add in things like home printing, and wifi router apps. All this technology and the setting up of it has presented challenges for some of us.

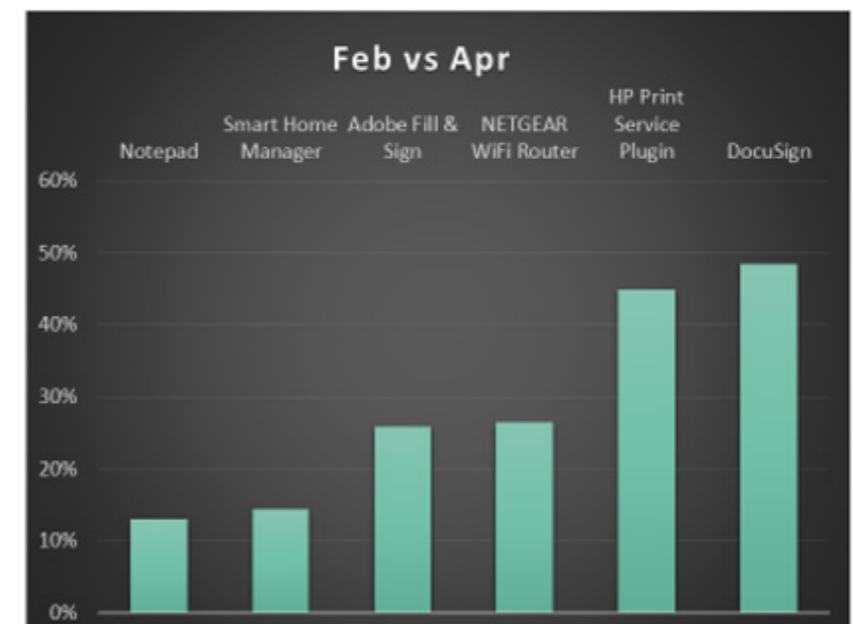
But guess what? It also means no more early wake up times in the morning to start your long commute. And one of the biggest “losers” from the Productivity apps is...the Alarm clock! People have more time to rest and ease into their day. And no more checking your email on the train or bus or while stuck in traffic on tiny phone screens. That is all done from the comfort of home using a bigger, easier to read PC screen.

However, as good as Productivity apps are, and they do help a lot in this new environment, working from home is far from easy for many people. Some deal with uncomfortable or unsuitable “home office” space, continuous distraction from kids or pets, and struggle to figure out how to prioritize and stay on the task in these ‘new’ surroundings.

## Apps Tell The Story: Working From Home



Embee data

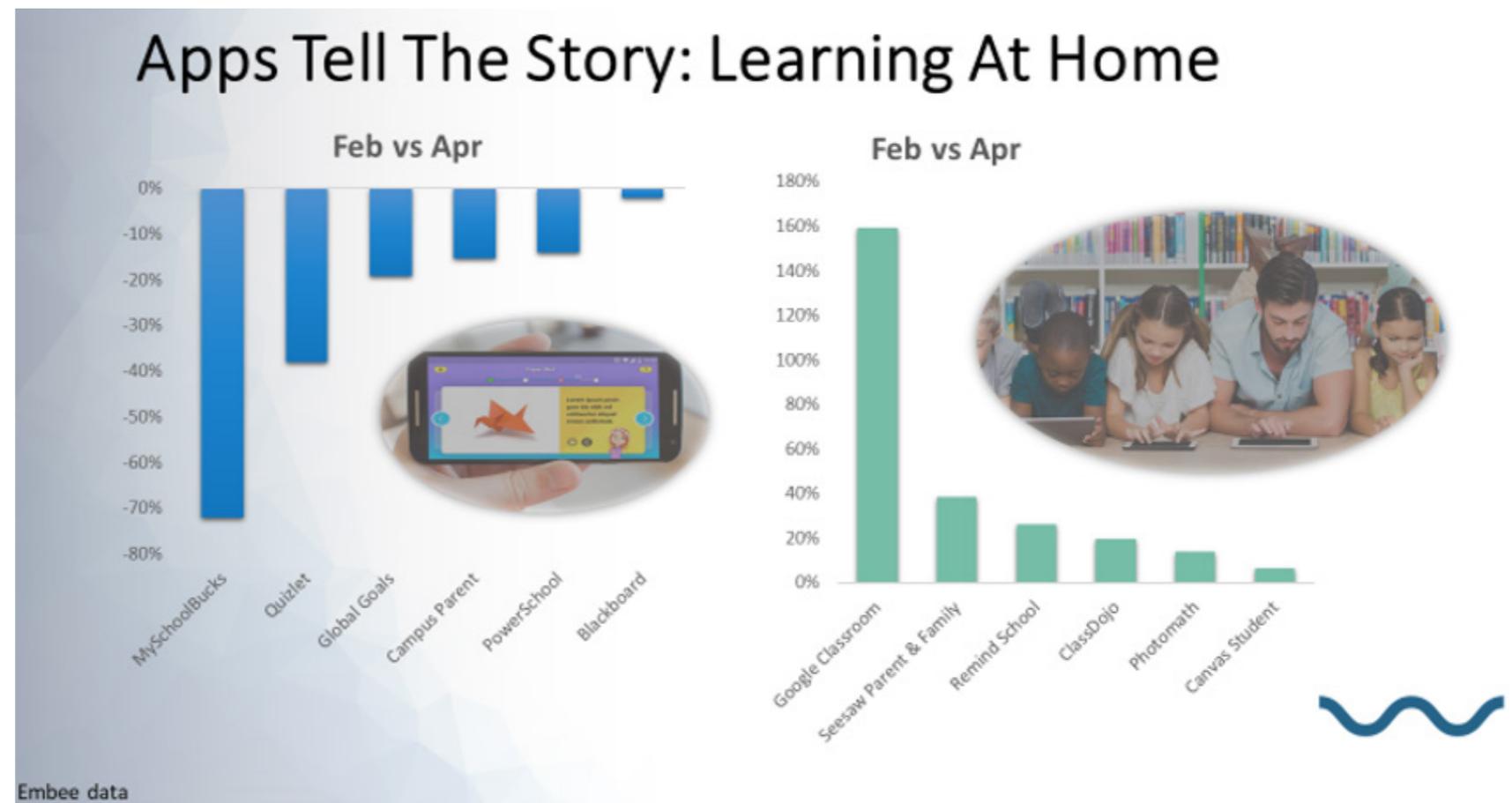


# Technology Sector: Pre and Post COVID

Working from home does not just impact adults. Schools closing and kids studying from home presents several challenges from taking college entry exams to finding structure, focus and motivation to do their homework.

Once again, with the help of technology tools such as video conference classes, GoogleClass and school platforms like Canvas and Aspen, teachers are able to connect, instruct, assist and assign work and exercises. This keeps the negative impact of the coronavirus lockdown on students' academic development low..

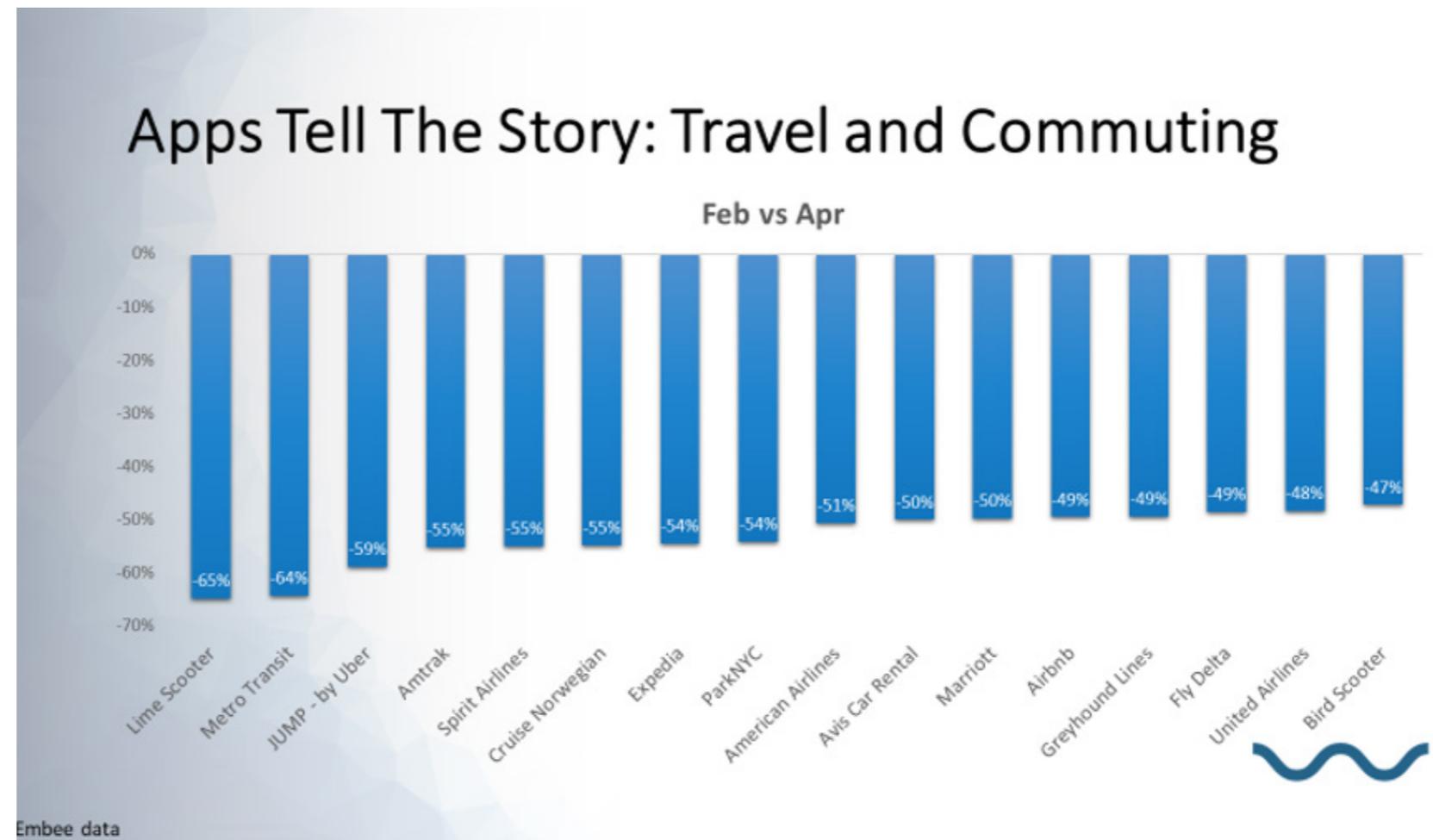
Apps like GoogleClassroom help pupils study from home, while other distance learning apps helped the parents. Seesaw is a digital portfolio that gives a real-time view into a child's school day. It helps parents stay in the loop and be able to support their child's learning at home.



## Technology Sector: Pre and Post COVID

On the flip side, apps like MySchoolBucks, used by parents pay for their child's school meals in the cafeteria, unsurprisingly lost a lot of users with kids being stuck at home.

Most categories see winners and losers, with some benefitting more than others. There is one particular vertical that is unfortunately more 'gloom and doom' - travel apps. Travel supporting platforms and websites have all lost significant amounts of traffic with planes were grounded, stay-at-home orders were issued, and hundreds of thousands of holidays and travel plans being cancelled.

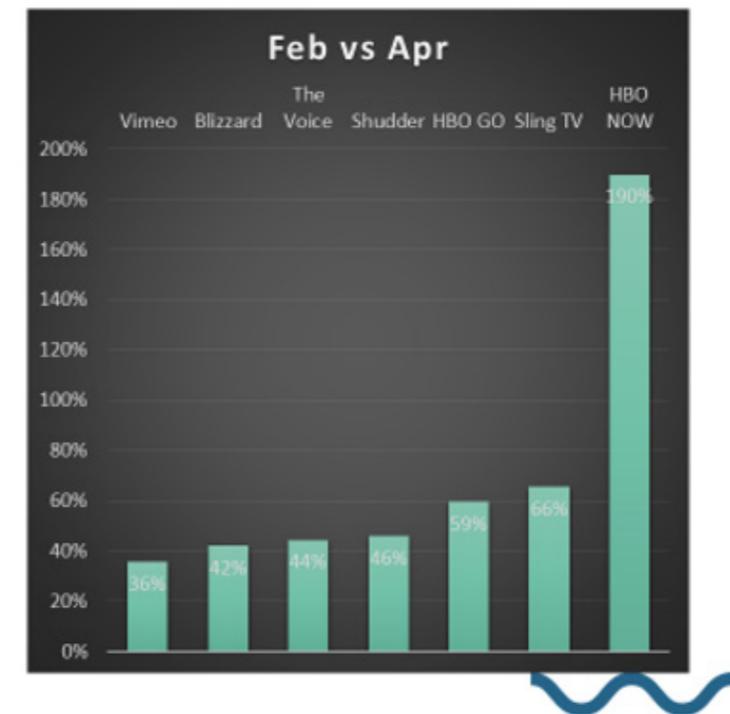
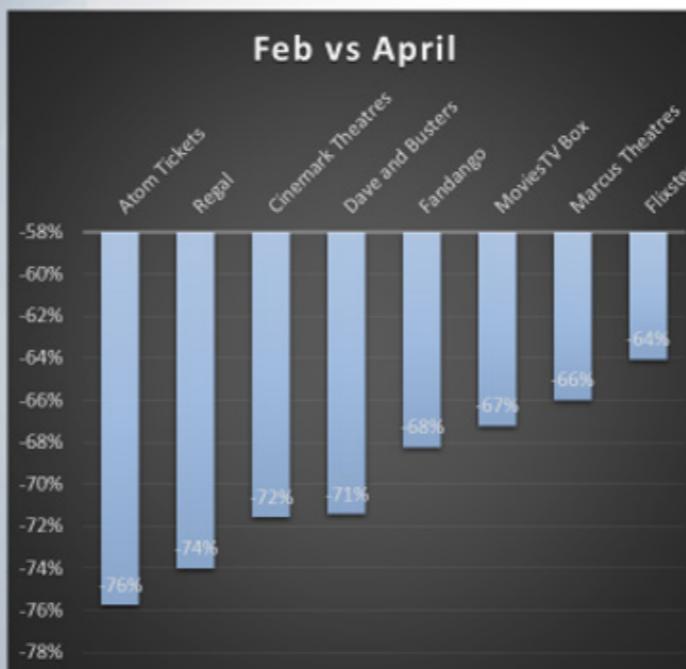


# Technology Sector: Pre and Post COVID

The travel industry has shattered - from hotels and airlines to cruiseship and trains. People being confined to their homes has postponed all non essential travel.

It isn't just travel that is negatively.. All theatres, cinemas and public venues are closed. No more live events, sports, concerts, or nights out to see a musical. So, what are people doing? They started streaming all sorts of content; from movies and news, to culture and sports events in significantly increased numbers. The app data tells the story very clearly.

## Apps Tell The Story: Media and Entertainment



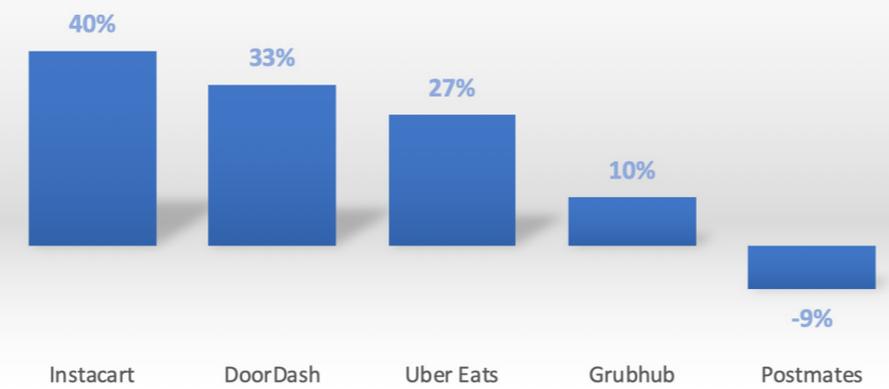
Embee data

# Technology Sector: Pre and Post COVID

For example, HBO and SlingTV had to accommodate increased demand in streaming services. According to a report published in Forbes “total internet hits have surged between 50% and 70%. Streaming has also jumped by at least 12%, estimates show.”

Being stuck in the house means not only working, studying and entertaining from home, but it changed the way we shop and purchase everyday goods and groceries. One of the biggest changes in the technology sector was the boom of the delivery apps.

Feb vs Jun 2020 Increase/Decrease in Food Delivery apps



Grocery stores and food superstores were much slower than other retailers to introduce home delivery options to their customers. They were convinced that their clients preferred buying food in person. Coronavirus changed their mind in no time and prompted a quick shift in strategy.

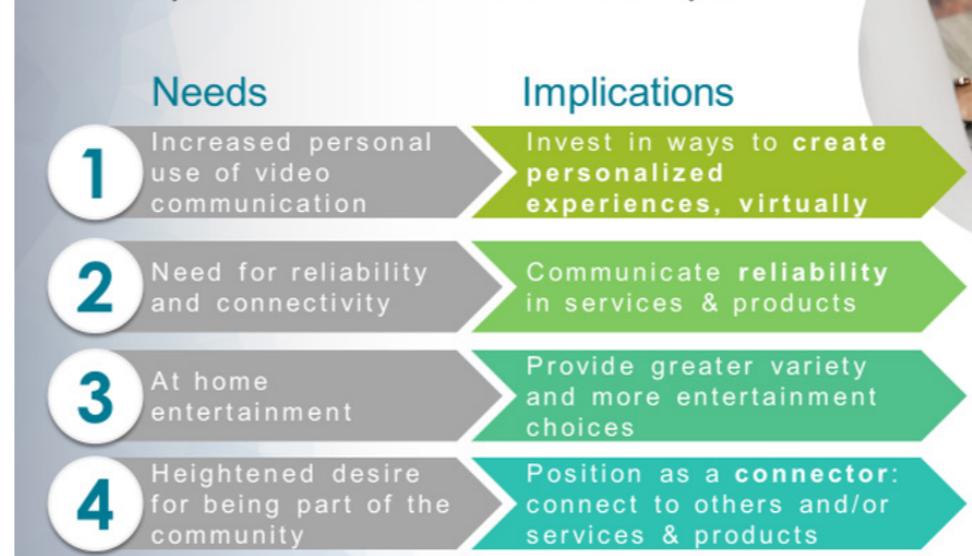
The CEO of Instacart, Apoorva Mehta, put it quite well: “In a matter of a couple of weeks, we were already ahead of our end-of-year goal. A week later, we were ahead of our 2021 goals, and a few days after that, we were ahead of our 2022 goals. And so, at a certain point, we stopped counting.”

So, the big question is – what do we expect after the coronavirus is gone or under control through vaccination or other means?

The the data, as well as people’s attitudes, point in the same direction:

- More people will continue to work from home than they did pre-COVID-19
- More productivity tools and apps will be used to help facilitate businesses and people working from home
- Netflix, Hulu and other streaming services will continue to grow and will have to meet the new expectation of their consumers.
- People will do more calls and video chats with friends and family
- People will travel less
- E-learning platforms will continue to see increased demand and growth in subscribers.
- Shopping and delivery apps and services will change the way we purchase grocery and goods.

## Implications for Tech Companies



Buzzback data

# Coming Home to Big Changes

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Due to the COVID-19 pandemic, tens of millions of workers have left their office building and office parks to work from home. Many of these workers will still be working from home once the pandemic ends, resulting in far-reaching economic, behavioral, and cultural changes.

- **Rob Arnett**, President, Blue Ridge Insights

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# Coming Home to Big Changes

Migration of workers from central offices to home offices will have a large and lasting impact on the economy, consumer behavior and culture.



Facebook and Twitter recently made headlines with major announcements of their plans to shift their workforces to home offices, but they appear to be just the tip of the spear. A survey conducted by Buzzback for *Forces of Change* indicates that four in ten workers in the U.S. and U.K. are now working from home. A recent **MIT survey** of 25,000 U.S. workers conducted April 1-5, 2020 showed that 34% of respondents reported working from home for the first time in the last four weeks, in addition to the 15% already working from home.

And to reinforce the expected permanence of this shift, a study conducted by Consensus Point for *Forces of Change* predicted that current COVID-era levels of working from home would stay the same or increase. The Consensus Point prediction market set the probability of this migration continuing at 78% in the U.S. and 89% in the U.K. This is not going away.

While this trend is starting to get the attention it deserves, few have yet grasped just how profound and far-reaching the impacts are likely to be:

## Real Estate

The most obvious impact is that shifting workers from office to home will blunt demand for commercial real estate, creating a glut of office space and an attendant drop in rents. Less obvious are the impacts on residential real estate as workers realize they need permanent, dedicated office space in their home. This realization will drive home renovation (beneficiaries: The Home Depot and Lowes) as well as trade-up to larger homes.

## Technology

Zoom's meteoric rise has been well documented, and Microsoft Teams has benefited greatly as well. According to app usage data collected by Embee Mobile for *Forces of Change*, Zoom's user base

increased 12X from February to April, and MS Teams user base increased almost 3X. But other apps have benefitted as well, like Docusign (+48%) and Adobe Fill & Sign (+26%) for executing documents and contracts remotely, and HP Print Service Plugin (45%) for printing from mobile devices.

While the infrastructure of the internet has generally held up well under the increased load of video streaming and gaming, the demands of the new work reality are likely to accelerate the buildout of 5G networks and adoption of the devices that run on them.

## Commuting Culture

So many aspects of daily life are built around the concept of getting from home to the office and back that the impacts are likely to be pervasive:

- o **Convenience stores** are basically built for commuters who need gasoline, coffee, cigarettes, and snacks, and so convenience store traffic is likely to suffer even after the recovery.
- o **Radio, podcasts, and music streaming services** like Spotify are all strongly associated with time in the car and benefitted from dedicated time available for listening. With workers now at home, these media will now have to compete with other activities including visual media for listeners' attention.
- o **Automobiles** – Less commuting means less miles, less demand for cars, auto service and gasoline. Auto insurers crediting customers' accounts for lower miles will become a permanent drop in rates for those working at home.
- o **Time** – according to the U.S. Census, average one-way commute times in 2018 were 27 minutes each way, or about an hour a day total. What will consumers do with that extra time?

# Coming Home to Big Changes

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## Restaurants

As if restaurants weren't already bearing the brunt of economic dislocation, many restaurants located near and dependent on office workers will see a permanent decline in demand. Those located close to residential areas will likely see an increase in demand, especially at lunch. A shift in daypart mix seems likely for most restaurants as more people will be close to home in the middle of the day, and not close to office towers and office parks. Marginal concepts and locations will close, which in time may lift the fortunes of the survivors.

## Support Services

With fewer people in office buildings, that means less cleaning, less bathroom supplies, and possibly less need for security services. Cleaning services will suffer – many of which are mom and pop operations – but office supply giants like Kimberly-Clark and Georgia-Pacific will as well. The toilet paper shortage has demonstrated that production and logistics for commercial accounts can't be converted to consumer production easily.

## Environment

Less cars on the road driving fewer miles means lower greenhouse gas emissions and less litter. The big loser will be the petroleum industry, but as noted above, the auto industry could suffer as well.

## Retail

Will be impacted in a variety of ways. Office supply stores like Office Depot should benefit from the decentralized work force, as will Amazon because, well, Amazon always benefits. If people renovate their home to accommodate a home office or just trade up to a more suitable home, home furnishings and technology shopping will benefit. But the fashion needs of people working from home will be far more casual than even business casual attire, which will put additional pressure on clothing retailers and hard-pressed department stores like JC Penney and Macy's.

## Travel

One of the great unknowns is the degree to which business travel will bounce back post-COVID. Far more workers working remotely is not likely to help, as businesses realize they can function effectively without face-to-face interaction. The time and expense of business travel will start to look more like a luxury than a necessity.

This massive workplace shift will impact between 10% and 20% of the U.S. adult population, and because those making the shift are predominantly white-collar workers with above-average wages, the economic impact is likely to be large. For these tens of millions of workers, the whole context and rhythm of their lives will change.

# Travel and Tourism

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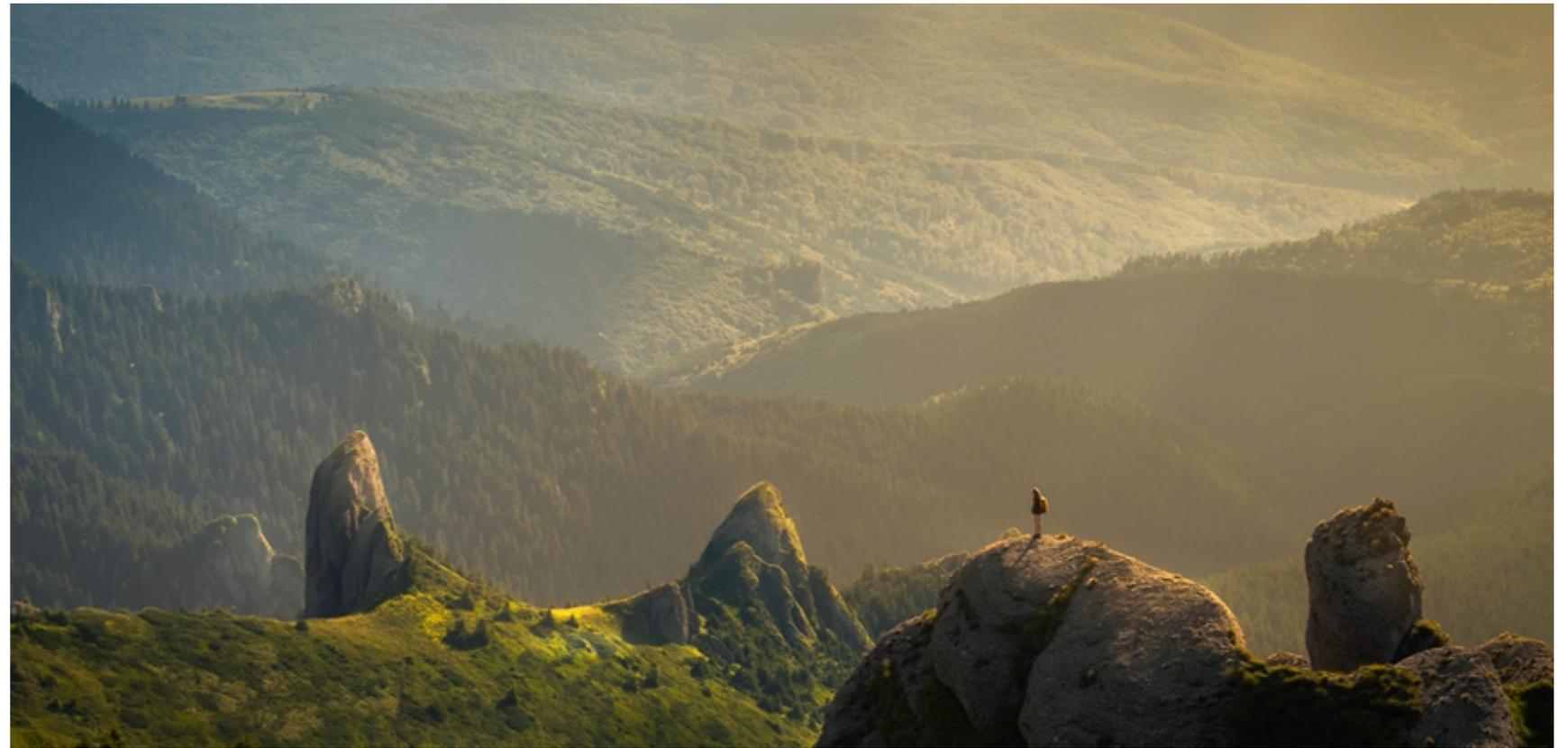
COVID-19 has affected every aspect of travel, tourism and transportation putting the future of airlines, hotels, subways, trains, cruises, home shares, buses, and cars on a new and uncertain trajectory. Here, we look at how some of the industry is evolving.

- Mary Meehan, Co-Founder, Panoramix Global

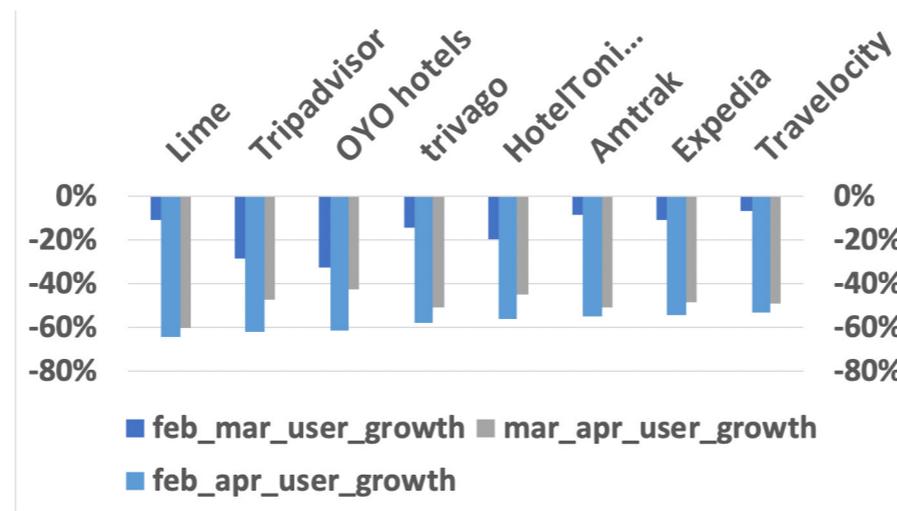
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# Travel and Tourism

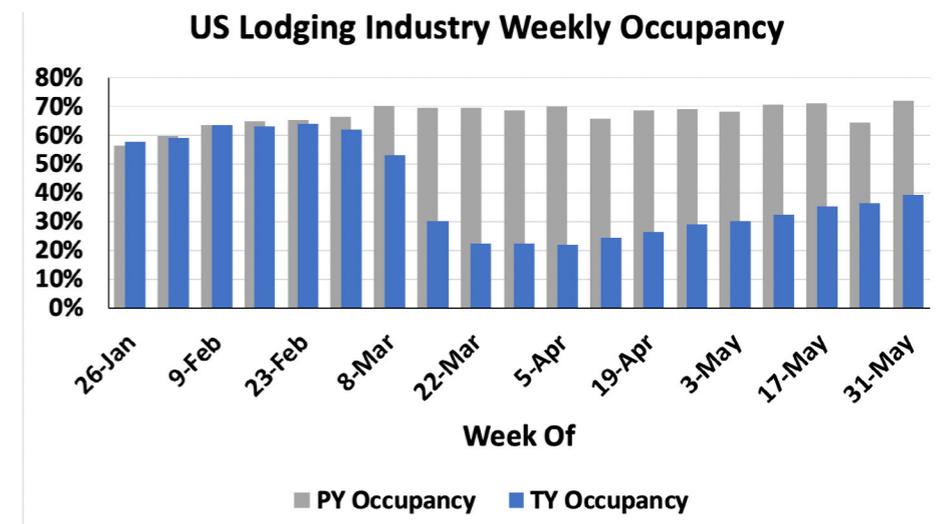


The travel and tourism business was hit hard by the pandemic as travelers canceled business trips and long planned for dream vacations. The pandemic and what it meant was a sudden and bewildering shock to all of us, and travel suffered a dramatic reaction to the health warnings. The Embee Mobile study of app usage, in the chart below, shows us just how abrupt.



As Embee Mobile reported there was an immediate falloff in bookings and no “winners” in the travel app category. Almost all apps were affected and lost many of their users. Scootering, TripAdvisor, Expedia, Hotel related apps as well as Amtrak and Trivago were among the worst hit.

From another viewpoint, lodging occupancy data from STR shows just how steep the drop was in March, but in a bit of hopeful news, there is a slow climb in late May as bookings are ticking up.



Source: STR

# Travel and Tourism

To give some context to the current crisis, Travel has faced enormous challenges in the past:

- **2001 Security Threat.** Immediately after the 9/11 attack commercial flights were grounded for 3 days generating massive losses. The attack reverberated through hotels, landmarks and tourism of all kinds. But slowly, travelers took to the skies, subways, hotels and stadiums and our experience with travel related security changed forever
- **2008 Financial Threat.** As the reality of the financial crisis became clear consumers pulled back on discretionary spending including vacations and businesses cut travel. Thousands lost their jobs. But slowly people started traveling again. It's worth noting here that even in that downturn, new businesses were launched including Airbnb that launched in 2008 and Uber in 2010.
- **2020 Health Threat.** And now, this is a new and different threat but with new precautions and standards in place, travel will resume.

When you're in the midst of a crisis it's hard to see a future beyond it, but with a perspective on the consumer and the markets business can plan forward.

There is so much to talk about in travel that it was hard to decide which insights to cover. This report will outline four insights to start your thinking:

- **Pent Up Demand:** People are ready to get out of the house
- **Cars As The New Safe Place:** The new role that cars are playing in our lives
- **Travel Is A Click Away:** Virtual travel is transporting us to new places
- **Overtourism Reset:** Rethinking crowds

## Pent Up Demand

There are a lot of unknowns here but, unlike earlier crises, research is showing pent up consumer demand to travel, to get outside and experience the world, BUT with some precautions.

Research from Buzzback is showing the consumer has "heightened wants," manifesting as the desire to experience that sense of freedom and to see friends and family. Consumers also miss the fun and excitement of planning trips, exploring options and looking forward to those future adventures.

**HEIGHTENED WANTS**

freedom to travel to any destination

ability to travel with friends/ family again

planning future trips

*"Not only will it feel freeing to be able to leave the house & travel, but get back to normal things like traveling to work and traveling to see friends & family."*  
F, 28, UK

*"After the coronavirus outbreak is over, I expect travel to return to how it was prior. Once it is safe to do so, I hope to continue my travels... I look forward to having the freedom to move around."*  
M, 22, UK

buzzback

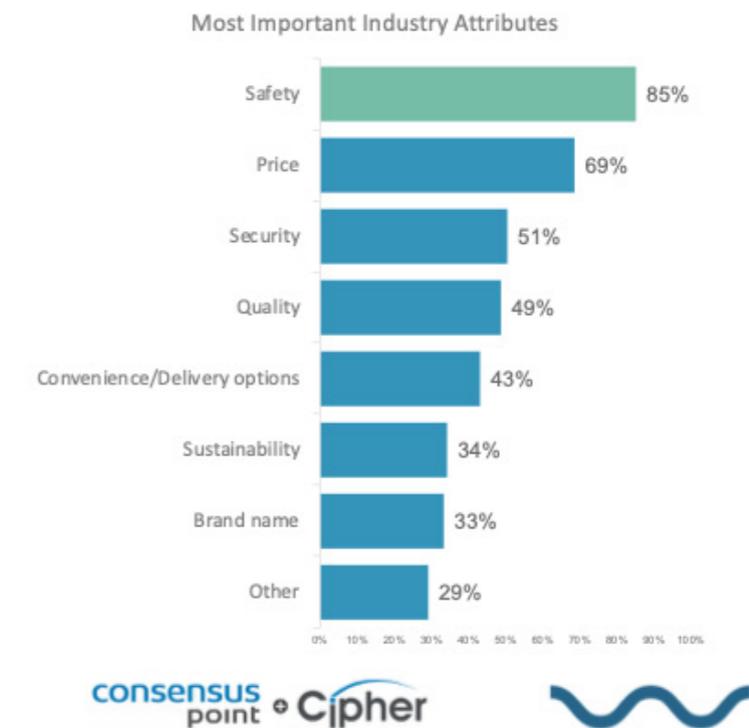
# Travel and Tourism

The brands that survive will be faced with many obstacles in providing assurances and protections necessary to coax people back into the marketplace. Buzzback reports that the top precautions required will be trip insurance and protection, disinfecting, of course, and travelers will be more mindful in their planning. Faced with cancellation fees and hassles changing their plans, many travelers will make sure they have those protections in place going forward.

Consensus Point research reports that safety is “the most important attribute for travelers worried about the spread of disease in public spaces.” This is the issue they have no control over.



**Safety is the most important attribute for travelers worried about the spread of disease .**



# Travel and Tourism

Anticipating travelers' needs, some companies are signaling their commitment to sanitation reassuring travelers with partnerships and leveraging the strength of trusted brands. United Airlines is partnering with Clorox and Cleveland Clinic while Hilton Hotels is partnering with Lysol and Mayo Clinic.



Converseon research reveals that brands committed to going above and beyond in their community support, and focus on building brand purpose and trust, are getting strong social media awareness and are more likely to benefit when full travel resumes.

- Marriot's partnership with TripAdvisor, to contribute short term housing for healthcare workers, has dramatically boosted social media response
- A typical social media message of support is "it's amazing to see which companies are really stepping up and which ones should rethink their approach." Customers and citizens are taking note of who's helping and who's not.
- Delta immediately shifted its status to become an essential service offering free flights to healthcare workers, dispatching their technical division to develop medical products. And in a strong show of support for the Delta family, management has partnered with their unions to safeguard workers.

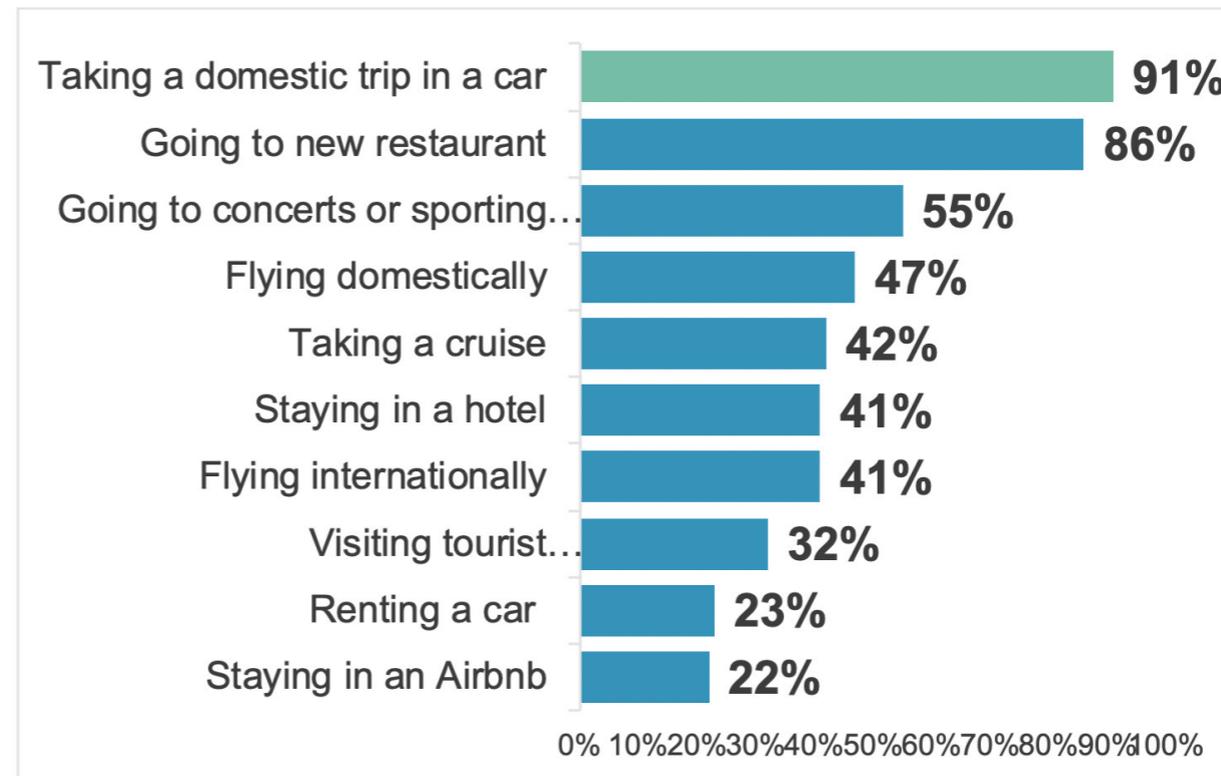
## Pent Up Demand: Looking Ahead

Travel and Tourism is going to be very different for a long time.

- Be realistic and honest about how travel will change
  - o Home check in, temp checks at the airport (be prepared to be turned away), longer lines, all bags will be checked, drones equipped with UV to continually sanitize
  - o There is a really good chance travelers will need to get used to enhanced surveillance, AI and touchless everything
- The tables have been turned on the disrupters
  - o Those that depend on sharing have a new burden. Airbnb, VRBO, Uber, Lyft will each need new strategies for distancing, sanitation and refunds.

## Cars As The New Safe Place

Limited by social distancing, range and safety, cars became our relief valve, our go to mobility solution and people came up with amazing work arounds—drive by birthday parties, drive-thru testing, drive-in movies—worship services—and restaurants, curbside pickup, graduation parades and more.



consensus point + CIPHER

Consensus Point research revealed that there is a 91% probability of people taking a car trip. No doubt, cars are going to be a first choice with values of knowledge and control driving their choices. The research is telling us that “people are less inclined to fly, taking a domestic trip in a car is viewed as the safer option for the time to come” with 3 main points:

1. Because it is a vehicle they control and clean, people know the environment is safe. Unlike trains, subways, airplanes.
2. Travelers have control of who travels with them, again unlike other forms of travel
3. Cars allow them the flexibility of getting away to visit family and friends or go on a road trip when they want to, with whom they want to travel and where they want to travel to.

As a result, we see the all-American road trip making a strong comeback. Typically, there is an increase during the summer months but even more so now. Popular destinations will be national parks, beaches, and local landmarks and all will be updating their visitor strategies with new rules and safety standards. RV sales are up and some are first timers. A great quote from the **Wall Street Journal sites** how some are adapting and making due-- “One new trend we are seeing is an evolution from ‘work at home’ to ‘work from anywhere,’ as RV buyers use their new RVs as their office wherever they are,” WSJ 6.8.20. And a recent **LA Times piece** suggests that with some pre-planning, deep car cleaning and a “restroom break kit” you’ll be good to go on any road trip.

## Cars As The New Safe Place: Looking Ahead

Cars have taken on an enhanced role in our lives becoming a lifeline, an extension of the safety of the household and with increasing time and dependence-- a new family member.

- Car buyers and travelers will be looking for products and services to get out and travel. They will welcome help with road trips, camping, hiking and any other means of getting out of the house.
- We'll be watching as car manufacturers innovate to meet customer safety concerns. Already, Ford has created a software patch that could upgrade police cruisers to self-sterilize with heat from the climate control system in just 15 minutes. We'll be watching for more innovations to come.

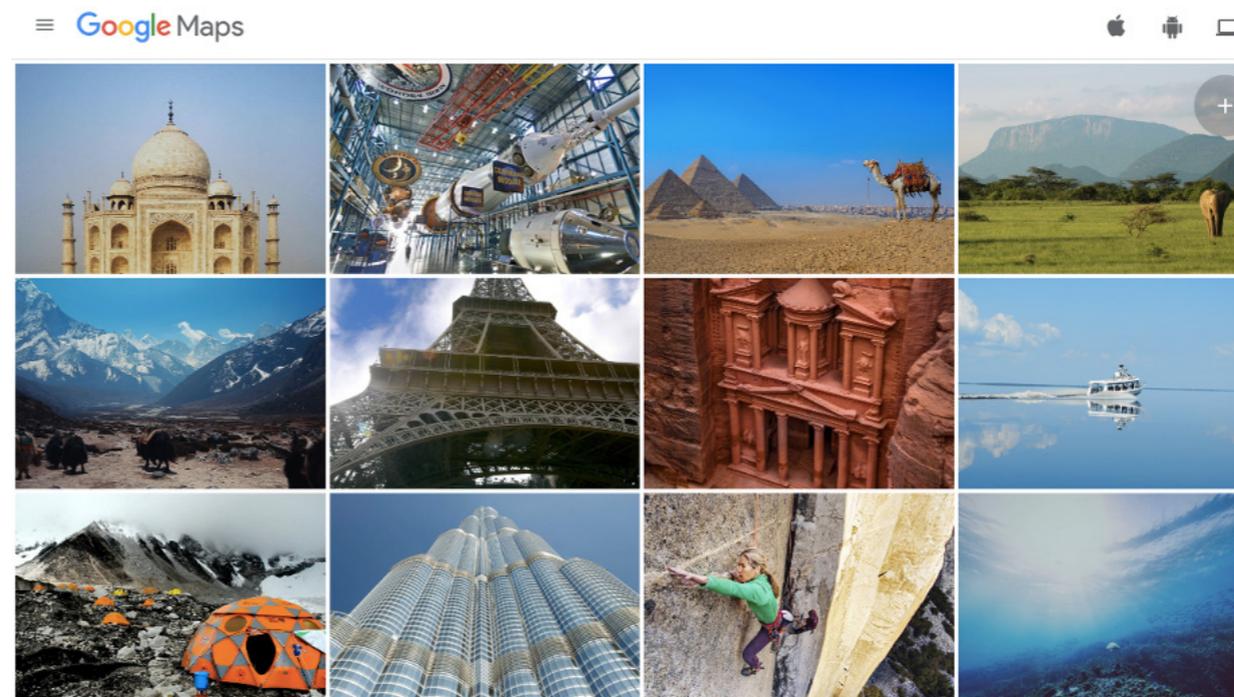
## Travel Is A Click Away

We're longing to get back on the road, rails or in the skies to see friends, learn new skills, marvel at nature and explore new sites and cities. Being grounded has put most everything on hold, but thanks to technology and creativity we can still experience some of what we're missing or at least find the inspiration to start planning for future trips.

In fact, the very act of planning a trip can be good for your mental health. National Geographic reported on a 2014 **Cornell University study** that "delves into how the anticipation of an experience (like a trip) can increase a person's happiness substantially—much more so than the anticipation of buying material goods. **An earlier study**, published by the University of Surrey in 2002, found that people are at their happiest when they have a **vacation planned.**" Sounds like a healthful and productive way to spend some downtime!

To keep travelers connected to other cultures, natural wonders, cultural sites, and destinations, brands, travel companies and tourism boards are devising new ways to bring the experience to you.

Virtual experiences are helping to transport travelers visually if not physically. Google Maps has developed **virtual tours** of some of the most stunning and hard to reach places on earth like Petra, Jordan, the Samburu National Reserve, Kenya, or the Burj Khalifa, UAE with 360 degree images, maps and voiceover guides.



# Travel and Tourism

The New York Times is drawing on the stunning images from various photojournalists to take you “to some of our planet’s most beautiful and intriguing places.” The series is called “The World Through a Lens,” and this particular link will take you to the work of Marcus Westberg and his wildlife photographs from Zambia, “which he’s visited six times in the last decade.” **This series** gives you the opportunity to take in remarkable images with the benefit of an experienced traveler and chronicler of wildlife. Something you might not get if you were on your own, in person.

Joe Gebbia cofounder and chief product officer of Airbnb told Fast Company that their new “**online experiences**” have exploded. For instance, “a host in Portugal who offers a sangria-making class online has already had north of \$100,000 in bookings in the first two months.” Gebbia did “an experience with a Buddhist monk in Japan, who offers a meditation course. From my laptop in San Francisco, I learned how to meditate like a Japanese monk, with an actual monk. And it cost like 30 bucks.”

Foodies can easily find lots of options on the **Airbnb home page** and scrolling further reveals additional experts and experiences from around the world.



## Travel Is A Click Away: Looking Ahead

Let’s get real. It’s never going to be the same as a real trip would be, but these options are pretty darn cool.

- Structured with a holistic picture in mind, virtual travel grants the would-be traveler access to experts, vantage points, information, colorful characters, details, and sounds they would likely not have access to otherwise
- Virtual travel can be the inspiration a traveler needs to plan a real trip in the future
- Brands should consider this a marketing lifeline to stay top of mind with loyal customers and to help get new ones.

Starting in the next 6 hours

Share 1/4 < >



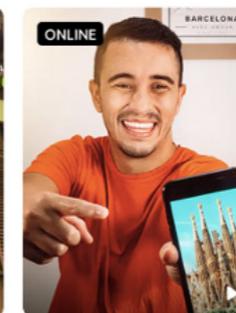
**CZECH REPUBLIC**  
Follow a Plague Doctor Through Prague  
From \$18/person · 1.5 hours  
★ 4.91 (994)



**PORTUGAL**  
Sangria and Secrets with Drag Queens  
From \$35/person · 1.5 hours  
★ 4.96 (2221)



**JAPAN**  
Meditation with a Japanese Buddhist Monk  
From \$15/person · 1 hour  
★ 4.92 (847)



**SPAIN**  
Secrets of Mobile Photo by NatGeo Winner  
From \$3/person · 0.75 hour  
★ 5.0 (230)



**MEXICO**  
Coffee Masterclass with National Judge  
From \$11/person · 1 hour  
★ 4.97 (1153)



## Overtourism Reset

Over the last decade or so, travelers and tourists have been loving our famous attractions and historic destinations to an extreme. The overcrowding at museums and in narrow streets, the impact on local cultures, and the stress on the environment and fragile sites has become not only a travel deterrent but a global concern for what is now known as overtourism. If there is a silver lining to the pandemic it's that these cities, institutions and heritage sites have been given a rest, and some say a chance to rethink strategies for a more sustainable approach to tourism.

Freya Higgins-Desbiolles, “a senior lecturer at the University of South Australia who researches tourism” is quoted in a **CNN article** as saying “this as an opportunity for a reset -- a time to look at addressing long standing issues such as the effects of overtourism on local cultures and the environment.” She goes on to say that tourism could be “based upon this idea of fairness, hospitality, respect and good interactions, everybody benefits from it because then you feel welcomed as a tourist.” She wants to see tourism that’s “slower and more thoughtful -- tourism that doesn’t just benefit the traveler, but also the local economies and local communities.”

Given a break from citizens and tourists, famous locations like the Venice canals are now clear and fish are returning. Animals of all kinds—geese, puma, goats, coyotes, cows, rabbits—have been spotted in unlikely urban areas and air quality has improved around the planet. The Faroe Islands had already planned to close, due to overtourism, to preserve and protect the destination for future tourism. In an example of the “**voluntourism**” movement the islands instead will host volunteers to help with the work.

To cure overtourism this is a needed break but there is real concern and risk too. Now that Europe has banned travel from the U.S., due to a surge in the pandemic, destinations that depend on tourism as a significant part of the national economy will suffer. While countries like Iceland and Portugal see the pause as an opportunity to establish new standards for “**destination management and carrying capacity**” for a more sustainable tourism landscape, the effect on the economy is significant and won’t be solved until it’s safe to travel again.



## Overtourism Reset: Looking Ahead

The pandemic has crushed most of the travel and tourism business but there is this mixed blessing of sorts. No one likes the crowds and there is real concern for the environmental impact.

- The call for more sustainable travel has been growing and this is a time to work through the issues to get that visitor versus impact versus experience balance right.
- Visitors can expect to see new standards and capacity rules for indoor and outdoor activities
- Organizations and tourism boards will be wise to include potential visitors in the efforts and goals for site preservation and a comfortable experience.

# Forces of Change Contributors:



## **Gregg Archibald - Gen2 Advisors**

Gregg Archibald is a marketing researcher and strategist dedicated to helping the research industry benefit from the consumer and technology changes that are making the field both more challenging and more exciting. He is the Managing Partner for Gen2 Advisors – a strategy and consulting firm for the marketing research industry. Gen2 Advisors works with both client-side organizations and supplier organizations to capitalize on the changes for business transformation and success.

Working with several Fortune 100 organizations has framed the vision of the future in client needs and opportunities.



## **Rob Arnett - Blue Ridge Insights**

Rob is an insights leader and practitioner with almost four decades of experience in the industry. He recently joined Lynx Research Consulting as Partner and is also President of Blue Ridge Insights. He has worked across a wide range of industries on major client initiatives in innovation, branding, segmentation and pricing, in addition to strategy, sales, and marketing responsibilities for several research and consulting firms. Rob is one of the earliest graduates of the pioneering University of Georgia Master of Marketing Research (MMR) program, and also holds a Bachelor's in Journalism from UGA.



## **Carol Fitzgerald - Buzzback**

As the founder and owner of BuzzBack, Carol is an experienced senior-level executive with proven success in the management of both established and start-up companies. She started BuzzBack more than 20 years ago with a vision for changing how consumers interact with marketers online, focusing on making the research experience fun, engaging and intuitive. Over the years, BuzzBack has repeatedly garnered a spot on the Crain's 100 Best Places to Work in NYC list as well as 2 years on the GRIT Top 50 Most Innovative Companies list. Carol is a recipient of the Enterprising Women of the Year award and an International Women's Entrepreneurial Challenge Foundation award, both of which highlight her strong dedication to helping those in her community and female business owners through education, access and mentorship opportunities.

# Forces of Change Contributors:



## Rob Key - Converseon

Rob is founder and CEO of Converseon, the leading AI-powered natural language understanding and consulting firm that helps brands fully leverage the power of social and voice of customer data for insights and action. For over a decade, Converseon has been recognized as an industry leader in providing advanced machine learning text analytics technologies and insights to many of the world's leading brands and listening/management/voc platforms. Its core product, Conversus.AI, was named Dataweek's Top Innovator in Social Data Mining. Rob speaks frequently at a range of leading venues on the value and impact of social language analysis, including IIEX, ARF, Marketing Research Counsel, Quirks, Ad:tech, and many others. Prior to Converseon he was a member of the WPP.com board.



## Katherine Krauss - Buzzback

Katherine has been with buzzbac for nearly 10 years, working in both the US and UK offices for some of BuzzBack's top clients. She is experienced in global research development and analysis, and on-going, multi-phase research – helping clients test products from initial innovation, to positioning/package optimization, through final ad concepts. Katherine has been named an Outstanding Young Pro (2016) & a Rising Star nominee (2014) by the ARF, and a YES Pitch Competition finalist (2016) by ESOMAR.



## Glen Kushner - Converseon

As Chief Innovation Officer for Converseon, Glen is charged with working with F500 clients to recognize the value from AI & Advanced Analytics. As a trusted, influential advisor for C-suite leaders, Glen's expertise is in marketing analytics, and developing new AI-driven products for brand and ad research. Over the last 12 years, Glen has worked extensively with Fortune 100 marketers to drive growth and digital transformation through AI.

# Forces of Change Contributors:



## **Brad Marsh - Consensus Point**

Brad is the Chief Executive Officer at Consensus Point and brings over 20 years of executive experience leading client service, marketing, analytic, and product teams. Prior to Consensus Point, he served as Chief Marketing Officer and head of client service for Directions Research, Executive Vice President - Consumer Sector and Areas of Expertise for TNS North America, and Senior Vice President of Global Accounts for NFO WorldGroup. Over the course of his career, Brad has worked closely with clients in packaged goods, technology, financial services, retail, restaurant, and healthcare industries. Brad continues to be driven by his passion to help his clients and his teams lead the industry with new methods and capabilities. His experience in front and back-end innovation, brand health, communications, shopper marketing, and customer experience, provides a great foundation to help agencies and brands integrate prediction market research into their arsenal of predictive tools.



## **Mary Meehan - Panoramix Global**

Mary Meehan is the co-founder of Panoramix Global, a cultural trend consultancy helping brands and organizations understand the complexities of future consumer behavior and market change as a pathway to growth and innovation. A serial entrepreneur with more than 25 years of experience, Meehan co-founded the international consumer trend agency Iconoculture in 1992. In 2010 Meehan launched Panoramix Global, a next generation research and consumer behavior firm providing clients with a hybrid, analytic perspective that maximizes cultural and market data to deliver expert foresights driving consumer decision-making. Continuing to innovate in the consumer research and insights space, in 2015 Meehan launched Metametrix, a cloud based, SaaS, cultural analytic tool to help business better understand their customers. A frequent speaker, she has appeared at the Research Advertising Conference, Ad-tech, Future Trends, The Market Research Event, and the CEO Leadership Roundtable, IIEX Atlanta and Amsterdam.

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## **Russell Tillitt - Embee Mobile**

Russell is an entrepreneur and technologist with over 20 years of experience in bringing innovative platforms and solutions to the mobile ecosystem. Russell is the co-founder and CEO of Embee Mobile, a B2B enterprise SaaS company that is the global leader in providing quantitative, data-driven, permission-based solutions and services to the market research industry. Prior to Embee Mobile, Russell has served in various technical and strategic roles for companies such as Jupiter Research Foundation and Beatnik. Russell earned his Bachelor's in Mathematics at the University of Florida, and an MBA at the University of California Berkeley Haas School of Business.



## **Kos Vankov - Embee Mobile**

Kos is a market research strategist and professional with over 15 years of experience in digital behaviour and consumer insights. Currently serving as SVP of Business Development and Strategic Partnerships at Embee Mobile, a global leader in mobile audience analytics, first party consumer panels, mobile behavioural data and programmatic sampling. Prior to Embee, Kos held senior strategic roles at Nielsen and Kantar. Kos has MSc in International Management from Oxford Brookes University, UK and MSc in Mathematics from SouthWest University, Bulgaria.

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