Trendcasting for Consumer Behavior

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Today's Agenda

1. Introduction
2. Five Areas to Consider
3. Three Areas to Invest In
4. Summary and Action Items

Introduction

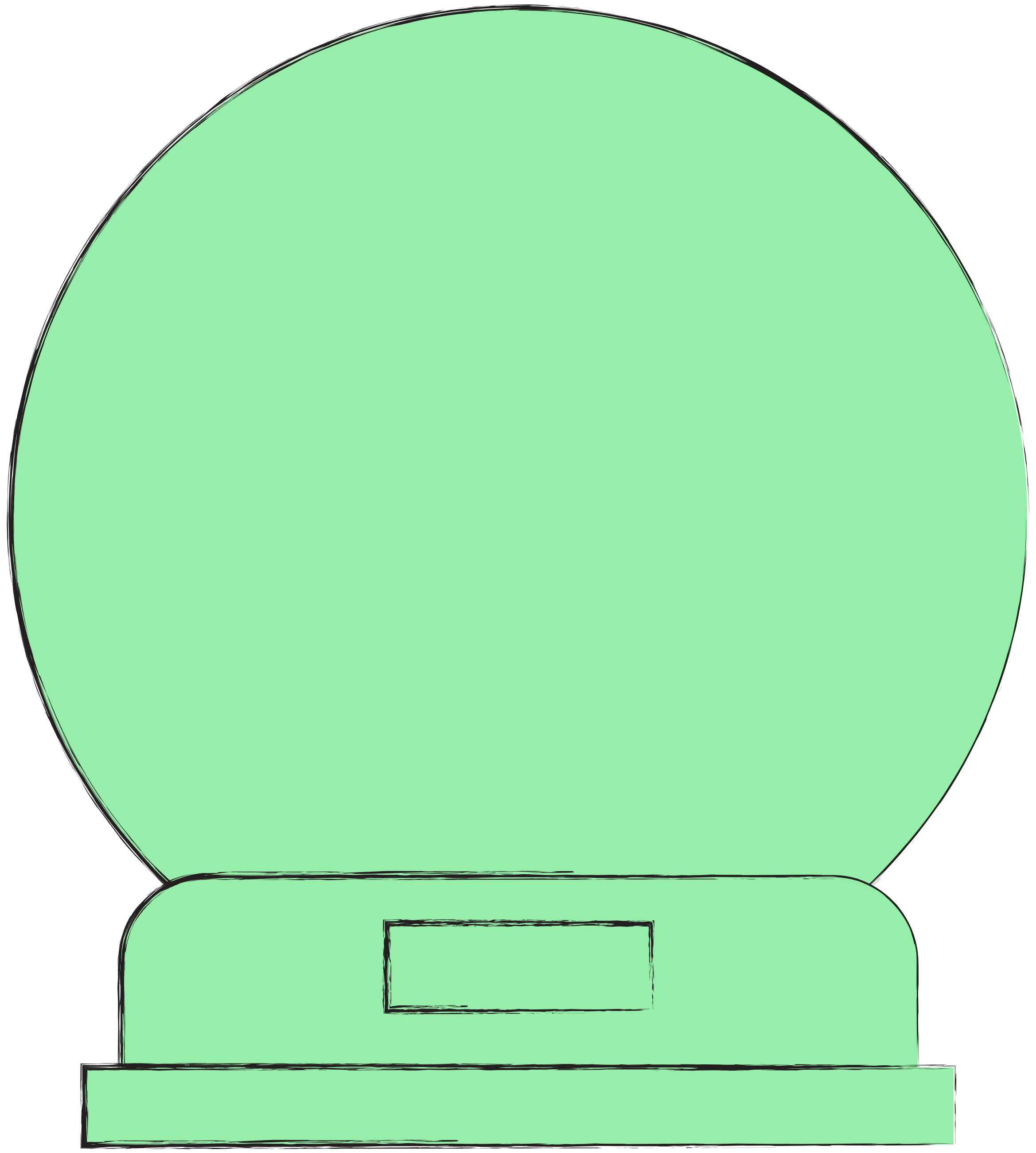
About Me

Ebony Vaz

Ebony Vaz

- Founder and CEO of Above Promotions
- One of the few marketers in the world with an engineering degree and published research focused on human behaviors and statistical data
- One of the first to teach on Retail 2025 Predictions on the Future Store in 2010.

What Trend Casting is not?



What is Trend Casting?

B2B Purchasing Data

99% of B2B buyers claim they will make a purchase in an end-to-end digital self-serve model.

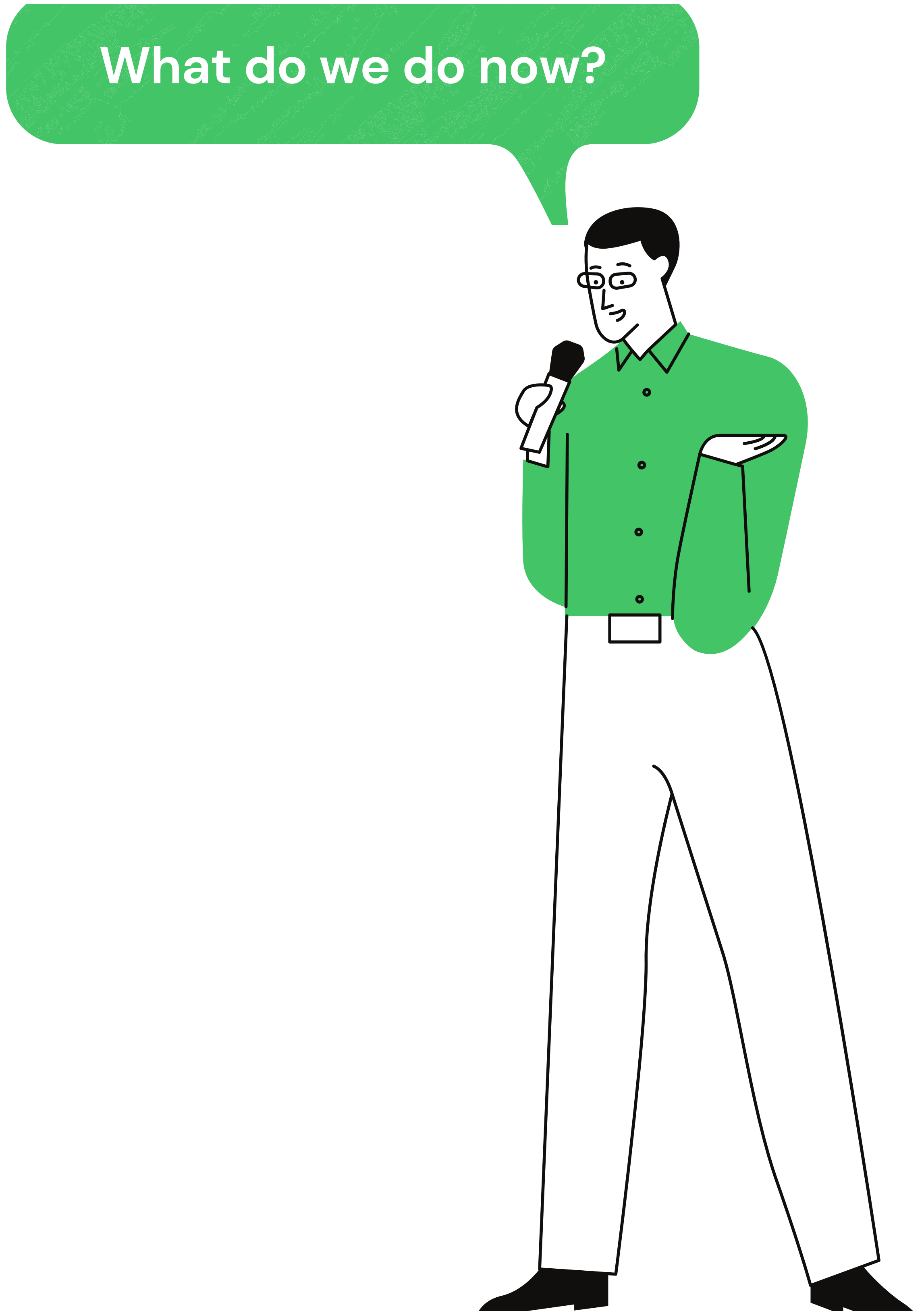
- Majority very comfortable spending $50K or more online

McKinsey Survey: US B2B decision-maker response to COVID-19 crisis (October 2020)

B2C Purchasing Data

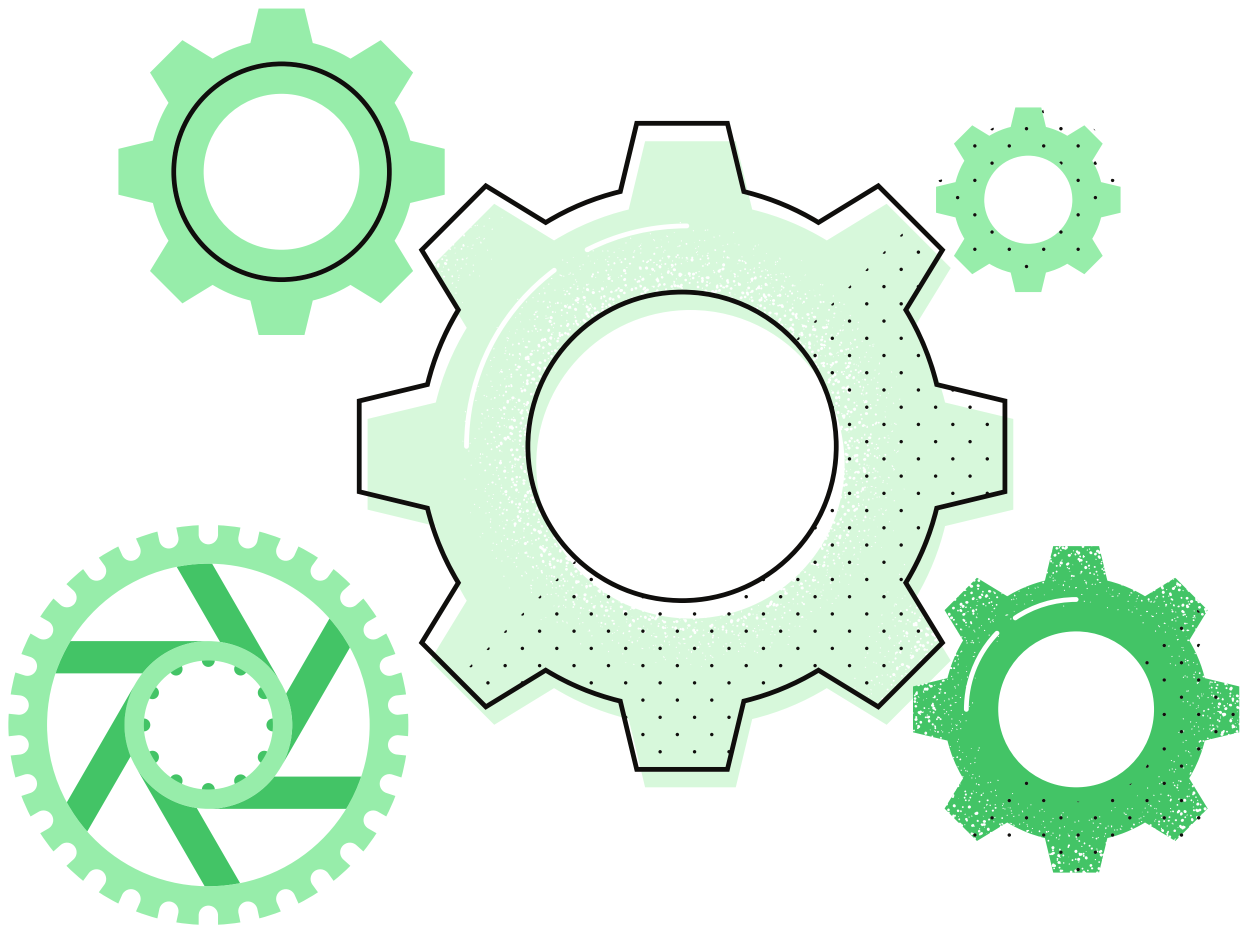
Books/music/video will be the most penetrated category for ecommerce this year at 62.7%

US Ecommerce by Category 2020: How the Pandemic Is Reshaping the Product Category Landscape eMarketer (July 2020)



WARNING:

Without having a clear focus on your consumer's behavioral needs and understanding where your offerings fit, knowing the consumer trends will be useless.



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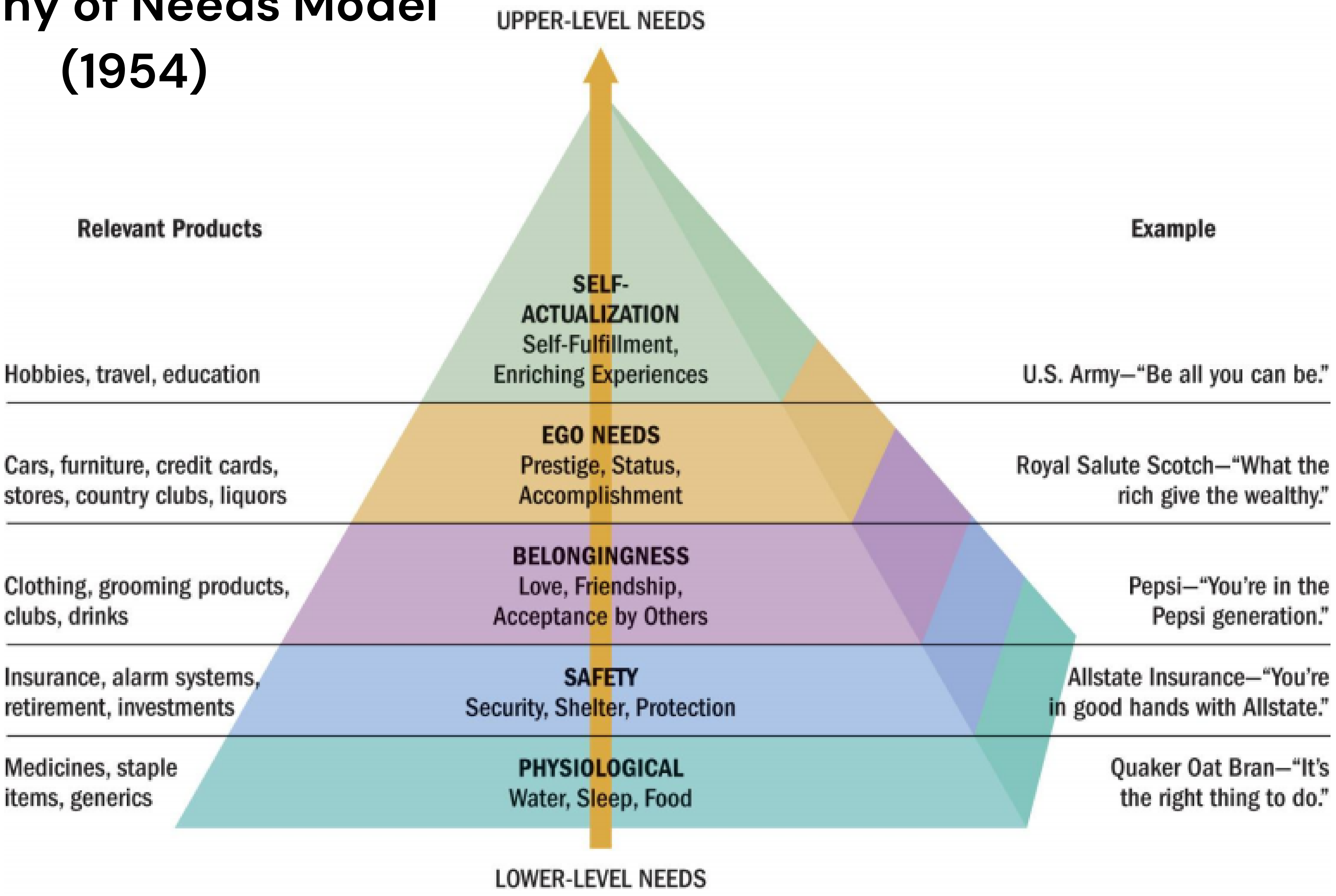
areas to consider when deciding on participating in technology and trends that affect consumers...

5 Areas to Consider

1. Physiological needs
2. Cognitive needs
3. Safety needs
4. Belonging needs
5. Esteem needs

Abraham Maslow
Hierarchy of Needs Model
(1954)



"Build something 100 people love, not something 1 million people kind of like."

– Brian Chesky, cofounder of Airbnb

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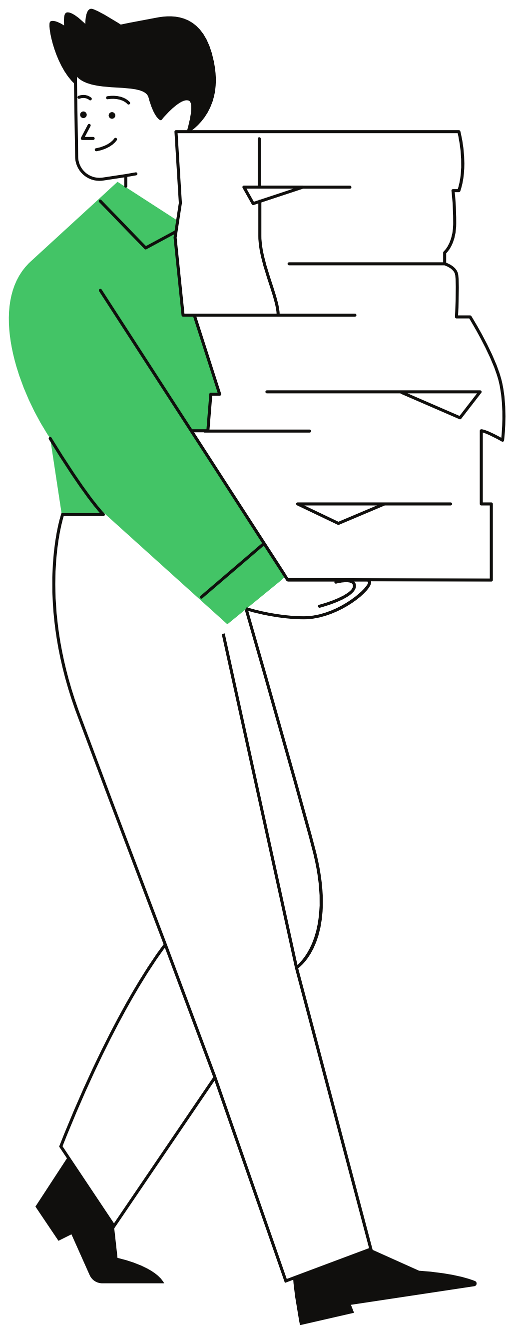
areas the C-Suite should plan to invest in within the next five years...

3 Areas to Consider Investing in based on current consumer behavior trends

1. Intent Data
2. Building Certifications (i.e. The WELL Building Standard, etc.)
3. Personalized Virtual e-Commerce Events



Other trends which have a higher investment or a slower ROI for implementing today

1. Marketplace
2. Virtual Reality and Augmented Reality
3. Voice Assistant
4. Digital OOH

Where to Look for Trends on B2B and B2C Spending for Trendcasting

Federal Government

- Congressional Budget Office

Big Data Marketers and Analysts

- Deloitte, McKinsey, Demographics Now, Reference USA

Trade Associations

- National Retail Federation, Business Marketing Association

Consultant firms

- Above Promotions

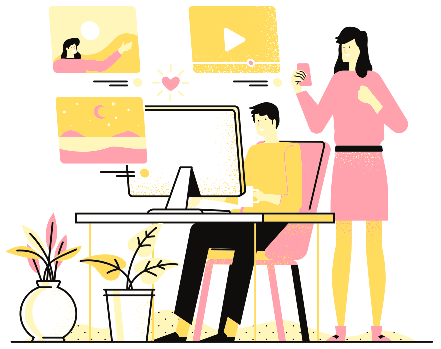
Action Items

1

Ensure your organization has a clear focus on one of the 5 consumer needs.

2

Use demographics information to locate historical and real-time data on your consumers.



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Invest in one of the three consumer trends covered today while keeping an eye out on others.

4

Contact experts in these areas.

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Thank you for participating.
Have a great day ahead.

Learn more

Find links to the surveys and more at

AbovePromotions.com/Blog