Closing The Consumer Gap

Brace Your Brand for IMPACT
MILLENNIAL CONSUMER EXPECTATION AND BRAND PERCEPTION SURVEY 2017
METHODOLOGY:

FREQUENCY: 10 SURVEYS
TARGET: 18-34 YEARS OLD
RESPONDENTS: 250-500 PER SURVEY
TOTAL POPULATION: 4,000
HYPOTHESIS:

BRANDS ARE STILL RELEVANT TO CONSUMER HOWEVER THAT RELATIONSHIP HAS EVOLVED.

BRANDS USED TO TELL CONSUMERS WHAT THEY WANTED, BUT TODAY THE EXPECTATION IS FOR BRANDS TO FIND OUT WHAT THE CONSUMER NEEDS, WANTS, AND DESIRES.
MOST SEARCHED RETAIL BRANDS

2004
1. Walmart
2. Home Depot
3. Best Buy
4. Costco Wholesale
5. Walgreens
6. Barnes & Noble
7. Blockbuster
8. Neiman Marcus
9. Kinko's
10. Office Depot

2016
1. Amazon
2. Walmart
3. Target
4. Home Depot
5. Best Buy
6. Lowe's
7. Costco Wholesale
8. Macy's
9. Kohl's
10. Walgreens

40% MORTALITY RATE
TODAY IS THE AGE OF

[Image of the Amazon logo]
A BRAND THAT HAS MASTERSED
LEVERAGING ALL
CONSUMERS’ BASIC NEEDS
CONSIDER PRICE THE MOST IMPORTANT REQUIREMENT WHEN EVALUATING A BRAND

40%
QUALITY

2ND NON-NEGOTIABLE

42%

BASE 1ST TIME & REPEAT PURCHASE DECISIONS ON QUALITY
MILLENNIAL CONSUMER EXPECTATION AND BRAND PERCEPTION SURVEY 2017

CONVENIENCE

3RD NON-NEGOTIABLE

HOWEVER

NO LONGER ONLY LOCATION
3rd Non-Negotiable

37% want a brand to save them time

Convenience
While obligatory, they connect to the purely mechanical side of consumers.
BRANDS ARE FAILING TO MAKE AN EMOTIONAL IMPACT
42% NEVER EXPECT A CUSTOMIZED EXPERIENCE FROM A BRAND
33% will give up shopping in a store with one less hour in the day.
ONLY 19% FEEL BRANDS VALUE CONSUMERS OVER PROFITS
ONLY 8% STRONGLY AGREE THAT BRANDS LISTEN TO THEM
BUT THERE’S HOPE
THREE KEY ATTRIBUTES THAT BRANDS NEED TO EMBRACE TO MAKE AN EMOTIONAL IMPACT
48% are more likely to buy from a brand if they know the people behind the brand.
47% say brands must own up to their mistakes.
45% will stop purchasing from a brand that does not own up to mistakes.
EXPERIENCE = DIALOGUE
47% WANT A BRAND TO TAKE INTO ACCOUNT THEIR FEEDBACK
29% want a brand to ask their opinion to create change.
34% want a brand to address issues that are important to them.
COMMUNITY BUILDS LOYALTY
44% SHOW BRAND LOYALTY BY SHARING WITH FRIENDS AND FAMILY
COMMUNITY CREATES INFLUENCE
40% value a recommendation from family or friend most.
THROUGH THESE THREE ATTRIBUTES YOU YIELD TRUST
MILLENNIAL CONSUMER EXPECTATION AND BRAND PERCEPTION SURVEY 2017

BRAND MODEL TO MAKE EMOTIONAL IMPACT

- UNBREAKABLE BOND
- TRANSPARENCY
- COMMUNITY
- TRUST LOOP
- EXPERIENCE
- BETWEEN BRANDS & CONSUMERS

UNBREAKABLE BOND
TRANSPARENCY
COMMUNITY
TRUST LOOP
EXPERIENCE
BETWEEN BRANDS & CONSUMERS
SUMMARY

Brands are still relevant to consumers; however, that relationship has evolved.

Our research revealed that millennial consumers live in the age of Amazon. Consumers expect fair pricing, high quality, and a level of convenience that goes beyond location; ultimately bringing a value added by the brand to their lifestyle.

Though the age of Amazon may seem like a brand killer, it is quite the contrary. It is instead an opportunity for brands to evolve and distinguish themselves. The consumer study shows that brands need to make a direct emotional impact on the consumer. This can be achieved by both empowering and involving them in the brand.

The solution for brands is what we define as the Trust Loop. The Trust Loop is a triad of connection centered around transparency, community, and experience. It is an unbreakable bond between brands and consumers that needs to be fueled by brands in order to survive. Today, brands must build themselves with the consumer, not for the consumer.
For the brand you can't live without how do you share/show your loyalty, select all that apply:

- I tell my friends and family about the brand: 43.7%
- I am willing to pay more for this brand: 31.8%
- None of the above: 24.2%
- I share my brand experience on social: 15.2%
- I interact with people who use the brand: 14.4%
- I post reviews and comments about the: 13.7%
- I share with the brand new product ideas: 9.7%
After how many visits to the same store/retailer do you expect a personalized experience?

- Zero (before my first visit): 7.8%
- Between 1 and 2: 11.5%
- Between 3 and 4: 15.2%
- Between 5 and 6: 12.2%
- Between 7 and 10: 7.0%
- More than 10: 4.1%
- I do not expect a personalized experience: 42.2%
How much do you agree with the following statement? I am more likely to buy from a brand if I have a better understanding of the people working behind the brand

- Strongly Agree: 12.1%
- Agree: 35.9%
- Neither agree nor disagree: 32.0%
- Disagree: 9.0%
- Strongly Disagree: 10.9%
When thinking of purchasing a product from a brand, what is most important to you? (Select all that apply).

- Recommendation by friends and/or family: 39.0%
- I already know the brand: 32.2%
- None of the above: 27.4%
- Brand is environmentally focused: 21.0%
- Brand advertisements: 14.4%
- Brand is considered popular: 12.6%
- Endorsement by a public figure/influencer: 6.8%
When thinking of purchasing a product from a brand, what is most important to you? (Select all that apply).

- Recommendation by friends and/or family: 44.1%
- I already know the brand: 31.4%
- Brand is environmentally focused: 27.3%
- None of the above: 24.1%
- Brand advertisements: 14.3%
- Brand is considered popular: 13.1%
- Endorsement by a public figure/influencer: 5.7%
When thinking of brands that LISTEN TO YOU, what is most important to you? (Select all that apply).

- brand takes into account my feedback: 36.6%
- None of the above: 29.7%
- brand asks my opinion to create change: 29.3%
- brand is there when you need it and want it: 27.6%
- brand is reachable at all times: 25.6%
- brand will defend my stance on social issues: 15.7%
When thinking of a brand that is current and linked to today, what is important to you? (Select all that apply).

- It addresses issues that are important to me: 33.8%
- None of the above: 33.6%
- It utilizes the latest technology: 25.3%
- It promptly addresses today's issues: 20.8%
- It connects to current events: 16.0%
- It's on top of the latest trends: 12.4%
- It's gone viral on social media: 5.8%
When thinking of a brand that meets your needs, what is important to you? (Select all that apply).

- The price is right: 39.6%
- The brand has products that deliver results: 38.2%
- None of the above: 30.4%
- The brand is there when I need it: 23.2%
- The brand allows me to express who I am: 19.0%
- The messaging is targeted to me: 11.6%
How much do you agree with the following statement? I feel a brand values its consumer's needs over its profits?

- Strongly agree: 6.0%
- Agree: 13.3%
- Neither agree nor disagree: 32.7%
- Disagree: 25.1%
- Strongly disagree: 22.8%
How much do you agree with the following statement? If a brand does not take ownership for a mistake, I will stop purchasing from the brand

- Strongly agree: 12.2%
- Agree: 33.1%
- Neither agree nor disagree: 36.1%
- Disagree: 9.9%
- Strongly disagree: 8.7%
Brands improve my lifestyle when they ________? Select all that apply

- Save me time in my day: 37.1%
- Make me feel like a got a deal: 32.2%
- None of the above: 31.8%
- Make my feel confident: 27.3%
- Suggest products that are right for me: 25.2%
- Offer me a product I didn't even know I want: 14.1%
How much do you agree with the following statement? With one less hour in the day I would give up shopping in a store

- Strongly Agree: 16.4%
- Agree: 16.4%
- Neither Agree nor Disagree: 35.3%
- Disagree: 20.9%
- Strongly Disagree: 10.9%
How much do you agree with the following statement? Brands do not take into account my direct feedback.

- Strong agree: 8.5%
- Agree: 28.0%
- Neither agree nor disagree: 39.5%
- Disagree: 15.5%
- Strongly disagree: 8.5%
How much do you agree with the following statement? I want brands to take my opinion into account when creating new products.

- Strongly Agree: 16.3%
- Agree: 31.2%
- Neither agree nor disagree: 34.4%
- Disagree: 7.4%
- Strongly Disagree: 10.6%
When thinking of TRANSPARENCY as it relates to brands, what is most important to you? (Select all that apply).

- Brand takes ownership for its mistakes: 46.3%
- Brand is known for good work culture: 31.6%
- Brand shares testing process of product: 31.5%
- Brand supports social issues I identify with: 24.3%
- None of the above: 21.4%
- Brand shares how it invests its profits: 20.7%
- Brand shares the faces of their employees: 17.8%
Select from the below any factor that is important to you when deciding to purchase a product for the first time from $5.00 to $10.00 from a brand?

- Quality: 42.4%
- Price: 30.2%
- None of the above: 28.5%
- Trust in the Brand: 26.3%
- Convenience: 25.5%
- Customer service: 10.5%
Select from the below any factor that is important to you when deciding to purchase a product for the first time that is $25.00 - $50.00 from a brand?

- Quality: 50.9%
- Price: 32.0%
- Trust in the Brand: 31.6%
- None of the above: 25.9%
- Convenience: 19.3%
- Customer service: 17.1%
How much do you agree with the following statement? Quality is the number one priority when making a first purchase from a brand.

- Strongly agree: 21.6%
- Agree: 40.3%
- Neither agree nor disagree: 25.2%
- Disagree: 5.4%
- Strongly disagree: 7.6%
Think of your favorite brand product you cannot live without. Select all that apply as to why this is your favorite.

- Product Quality / Performance: 43.8%
- I trust the brand behind the product: 29.8%
- Price: 27.4%
- Customer Service: 18.5%
- Advertising (magazine, digital, social, tv): 6.1%
- Relate to spokesperson or model: 1.2%