



Are you agile enough
to move with the
changing consumer?



The better the question. The better the answer.
The better the world works.



Building a better
working world

Organizations must adapt to survive

COVID-19 is first and foremost a humanitarian tragedy and is impacting people on a deeply human level. For many people, it has changed priorities around what's important while others face ongoing financial uncertainty. The crisis has also rapidly accelerated digital adoption and changed consumption habits. Brands and organizations must engage, now more than ever, through multiple digital channels and with empathy and authenticity to meet their customers' changing expectations.

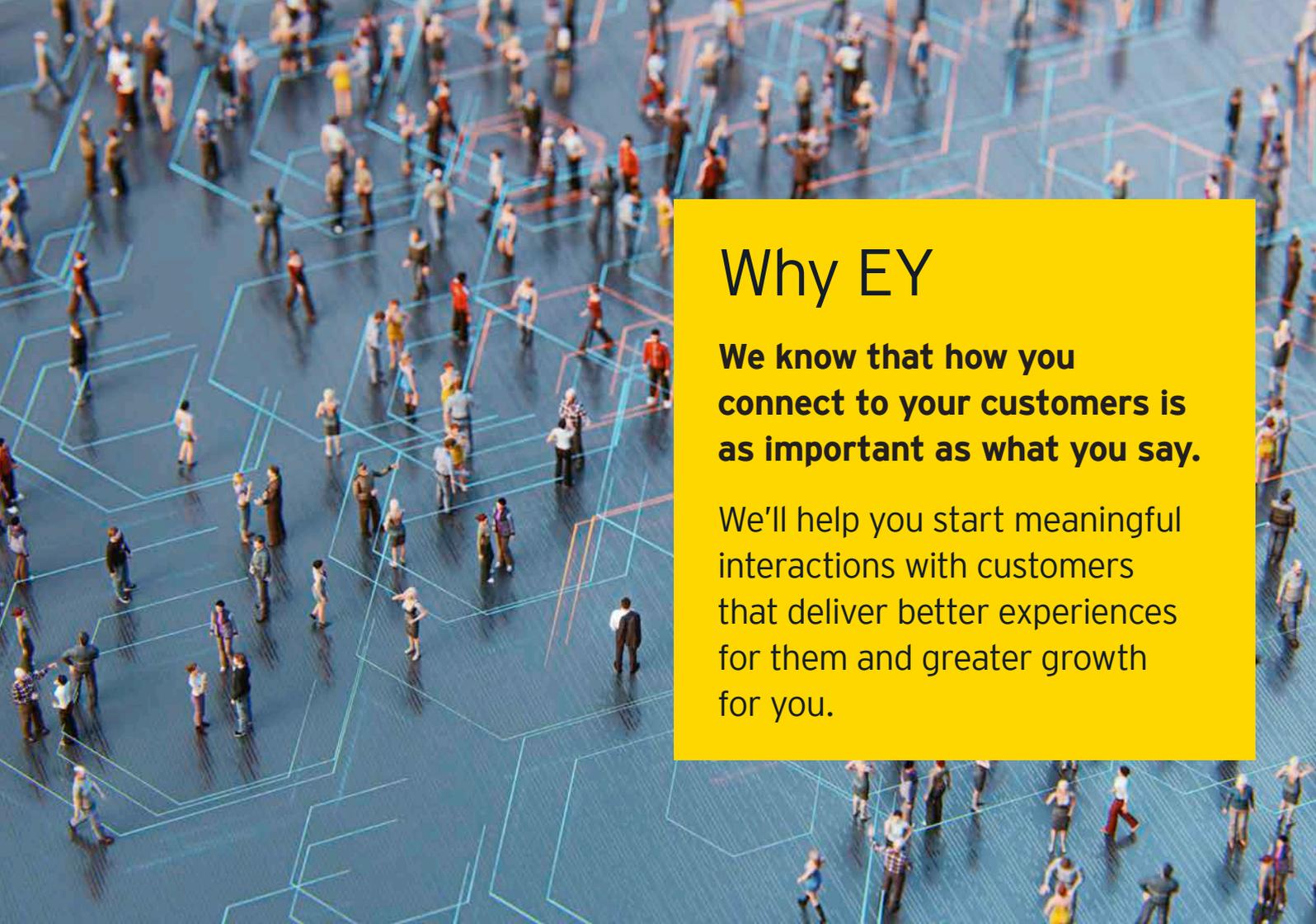
25%

of consumers surveyed think that it will take years before their own financial stability returns.

Source: EY Future Consumer Index, May 2020

Cautious buyers demand more from brands and organizations

COVID-19 is accelerating consumer change, shifting values, priorities and behaviors. Building effective people-centric engagement strategies with the flexibility to adapt to changing conditions will be critical to surviving in a post-pandemic world.



Why EY

We know that how you connect to your customers is as important as what you say.

We'll help you start meaningful interactions with customers that deliver better experiences for them and greater growth for you.

Navigating a saw-toothed economic recovery

As the world's economy recovers, we envision a slow-paced, uneven recovery trajectory with varying rates of growth for sectors and geographies, and periods of acceleration offset by setbacks. This saw-toothed shaped return to growth demands organizations be more flexible, resilient and adaptable. Critical to this will be understanding the changing needs and behaviors of customers and responding through prioritizing investments including automation and virtualization that put humans at the center.



Key actions to recover stronger

Adapt operations

1. Implement and improve digital touchpoints across the customer journey, from acquisition to conversion to loyalty.
2. Design virtualized sales and service models including self-service kits and content that helps people solve problems on their own (e.g., remote sales and service delivery models, help desks and collaboration tools).
3. Create relevant brand messages that are consistent with your values. Articulate your response to the crisis across a prioritized set of channels.

40%

of consumers plan on re-examining how they spend their time on the things they value most as a result of the outbreak.

Source: EY Future Consumer Index, May 2020

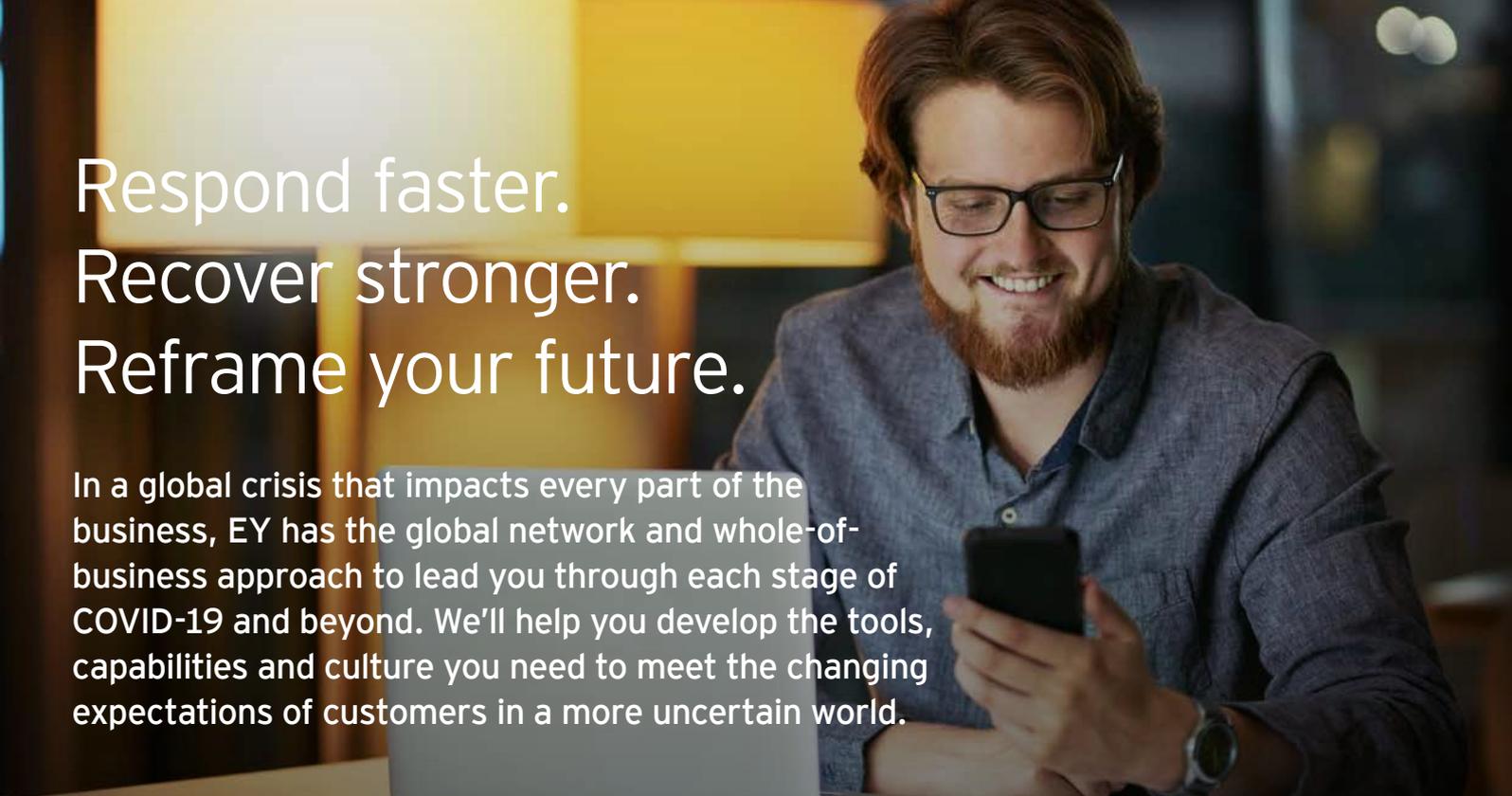
Increase resiliency

1. Develop new ways to improve your customer focus. Ongoing customer insight platforms can help identify opportunities on product feedback/listening.
2. Scale new e-commerce and digital services either as standalone offerings or to extract value from existing product portfolios.
3. Introduce tools and programs that help teams effectively collaborate. Ensure virtual culture reflects your organization's purpose, ethos and in-person culture.

51%

of consumers say the way they shop will fundamentally change because of COVID-19.

Source: EY Future Consumer Index, May 2020



Respond faster. Recover stronger. Reframe your future.

In a global crisis that impacts every part of the business, EY has the global network and whole-of-business approach to lead you through each stage of COVID-19 and beyond. We'll help you develop the tools, capabilities and culture you need to meet the changing expectations of customers in a more uncertain world.

Key actions

- ▶ The shift to digital channels is opening new avenues for engagement, but to differentiate successfully you have to put humans at the center.
- ▶ Personalize the experience you give the customer and drive innovation at scale against the 'micro moments' that really matter by mining and measuring deep data insights.
- ▶ The creation of digital touchpoints is not an option; it's a crucial part of your strategy to remain relevant during and after this crisis. To do this, embrace technology at speed to move at the pace of consumer demands.
- ▶ New customer segments are emerging and they reflect values and behaviors that are very different from the pre-crisis 'normal'.
- ▶ Effective marketing and communication during the crisis and beyond must be human-centric and agile enough to respond to new developments fast.

Contact Bill Kanarick or Laurence Buchanan to discuss your needs further.

Contacts



Bill Kanarick
EY Global Customer Leader
Palm Beach, FL
bill.kanarick@ey.com



Laurence Buchanan
EY EMEA Customer Leader
London, UK
lbuchanan@uk.ey.com

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. For more information about our organization, please visit ey.com.

© 2020 EYGM Limited.
All Rights Reserved.

EYG No. 003452-20Gbl
EY-000120531.indd (UK) 05/20.
Artwork by Creative Services Group London.

ED None



In line with EY's commitment to minimize its impact on the environment, this document has been printed on paper with a high recycled content.

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax or other professional advice. Please refer to your advisors for specific advice.

ey.com