Human needs define the way forward

The unexpected and uncertain conditions caused by the COVID-19 pandemic have accelerated and amplified the evolution of consumer needs. As companies were already grappling with across supply and demand, sourcing, channels, prices and portfolios. This is human behavior, the now, next, beyond consumer. And these shifts in consumer behaviors and preferences have only exacerbated the challenges consumer-facing companies were already grappling with. This is where consumers’ desires and actions are at odds.

The now, next, beyond consumer

In the looming season of the consumer, this summer and fall, how will retailers and brands best serve the consumer in a time of uncertainty? For the season of finding their footing and the season of spending? Price, transparency, safety and service.

Convenience: Do you have the agility to get consumers what they want when they want it?

In the now, trends from last month remain, but they did stabilize, as an almost equal number of consumers are currently stockpiling (32%) as are staying calm (34%). In the next, trends from last month remain, but they do stabilize, as an almost equal number of consumers are currently stockpiling (32%) as are staying calm (34%).

In the beyond, the majority of consumers will prioritize price and the health and safety of their families, friends and communities (68%), sticking with the brands they trust (58%), and staying calm (57%).

Accessibility: Do you have the right quality, assortment and supply at the right price to satisfy the next and beyond consumer?

Over the past few months, consumers have been tuned into their food sources and transitioning to buying more fresh food to eat at home. The actions required to maintain trust and transparency that I discussed in the second edition still ring true. In the now, accessibility is a bigger priority than brand loyalty, as more than half of consumers say product availability is a bigger priority now compared to a month ago and the 52% who say the same about price — both higher than any other priority. Accessibility will change how consumers engage with retailers and brands both in person and online.

Assurance: How can you instill confidence that your products, processes and footprints are safe?

Reinforce the authenticity of your message. Consider what parts of your value chain are brought near or onshore. The actions required to maintain trust and transparency that I discussed in the second edition still ring true. In the now, 20% of consumers say affordability is a bigger priority than brand loyalty, as more than half of consumers say product availability is a bigger priority now compared to a month ago and the 52% who say the same about price — both higher than any other priority. In the next, accessibility will change how consumers engage with retailers and brands both in person and online. In the beyond, accessibility will change how consumers engage with retailers and brands both in person and online.

Clarity: When consumers want to know where their products come from, can you explain how they were made or the story behind them?

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