July 3rd, 2020 - The Friday Surge: How Are You Feeling During Re-Entry?



The Friday Surge

Hi there! I'm <u>Joy Levin</u>. You are receiving this email because you opted in to receive information from me. The Friday Surge is a bi-weekly newsletter with tips, information, and tools for marketers, especially as they pertain to research, data, insights, and general marketing trends. Thanks for reading!

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In this issue:

Shifts in consumer attitudes and behaviors How businesses should begin shaping their re-entry strategies Using scenario planning Valuable tools from the census

The survey says...

As the various parts of the US have begun reopening, researchers at <u>Prodege</u> have been conducting a weekly re-entry survey that is monitoring how and whether consumer behaviors and attitudes are shifting.

- Are we becoming a nation of hoarders? In the week ending June 21st, 2020, consumers planned to continue to stockpile the same items they did as we entered recovery earlier in the month. In fact, the percentages have even increased slightly in almost every category the company is studying. During the week ending June 21st, the top vote-getting categories were hand sanitizer and cleaning supplies, with more than four in ten planning to stock up on both of these products. At least three in ten said the same about masks, bottled water, paper goods, toiletries, and non-perishable food.
- And it doesn't look like anxiety has been declining appreciably. During the week ending June 21st, 34% of consumers reported feeling anxious in carrying on with their day-to-day lives (up from 32% earlier in the month), and 31% said they felt nervous (an increase from 29% in early June).
- There is a lack of consensus in attitudes toward a vaccine. While 38% say they will get a vaccine as early as they are able to, 32% seem to have a wait-and-see approach, indicating that they plan to wait to read more before deciding whether to get it. An additional 17% plan to get it

Overall, there is still a lot of uncertainty as we move forward, so what are businesses to do? Consulting firm McKinsey recommends an approach that involves scenario-planning, and suggests that companies consider their strategies, initiatives and financial assumptions in terms of their geographic segments, product portfolio, value proposition(s), and channel focus. Each organization should develop bounce-back plans, based on different scenarios, that align with the objectives in each of these areas. While these recommendations are specifically geared toward consumer packaged goods companies, most businesses can probably find a few relevant take-aways.

Be part of a tool that makes a difference!

It's that time for the Decennial US Census - local and federal governments use the data collected in the Census for various policy decisions, and it's also an excellent tool to support business plans and decisions. This is why it's so important for everyone to participate. In addition, the people at the US Census have been developing some valuable tools that are highly relevant for **startups and entrpreneurs**.

- A site dedicated to COVID-19 that provides highly visual demographic and economic resources.
- Quick Facts, an easy way to retrieve key US statistics, that is continuously updated by the census with new estimates.
- <u>Census.data-gov</u> an easy-to-use tool that allows users to display, and dynamically add geographies, topics, or applicable filters, using drag and drop functionality.

Start at the census homepage

Marketing Musings

"Do what you do so well that they will want to see it again and bring their friends." - Walt Disney, Co-Founder of The Walt Disney Company

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