

Reimagining a consumer-centric COVID-19 response strategy



Overview

The worldwide outbreak of COVID-19 is creating major swings in demand across CPG as businesses selling necessity products experience a surge in sales, while other discretionary items see lower demand. Fractal's Consumer Hub is enabling CPG clients to get customer insights and tap into the current needs of consumers.

Introduction

COVID-19 has shown its strength as it continues to impact global organizations negatively. The reality is that the virus is expected to spread for a while. As we move into wartime economies worldwide and belief in Keynesianism is getting restored, it is now paramount to continuously evaluate how businesses should not only aim at surviving the crisis but also focus on servicing their respective communities and consumers.

With this ambivalence faced by the industry, we have pressed the pedal on fast-tracking digital transformation journey our clients are undertaking.

Rethinking omnichannel and adopting

Over the past year, Fractal has worked to bring a vision of AI-powered consumer, category, and brand insights to life that powers go-to-market pivots, fuel innovation, and focused content for personalized targeting. It has enabled our clients to continuously identify new market opportunities, spot emerging competition, detect emerging consumer prospects and consumption patterns all across consumer product categories – convenience, shopping, specialty, and unsought goods.

The sheer volume of data around is unfathomable, and each passing day necessitates a new response. Traditionally, this work previously used to take several months and was outsourced to consultant(s)/agencies, with organizations having little clarity on the source of information. Also, reliance on only social listening or only market research distracts and confuses organizations regarding the veracity of the insights from trends.

Using AI, Consumer Hub filters out irrelevant signals and continuously monitors consumer pulse, competitor tactics, regulatory maneuvers, government announcements, and policy decisions. It helps spot hotspots, trend shifts, and real data-based insights automatically. A continuously evolving product such as Consumer Hub pegs our clients to be at the forefront of transforming operations digitally and helps them adapt to a discovery-driven planning (DDP) process bringing incremental change in the ways of insights generation, consumption, and response planning. Our steadfast belief always stems from the following quote:

If you don't monitor data, you will regret it. If you don't measure data, you will regret it.

Understanding the shopper to drive sales

The corporate workforce around the world is struggling to comprehend the sudden changes in their routines and changed surroundings due to the COVID-19 pandemic. We can see a run on products like cleaning items, toilet paper, grocery staples, and medicines. To tackle the current situation efficiently, we need to understand the bigger picture first.



With our readiness with Consumer Hub, we quickly pivoted to configure a COVID-19 tracking command center to continually monitor community needs, government announcements, and shifts in industry trends. Our core objective at Fractal is to understand better how we can be of service to the community and clients alike. With the biggest ever focus on personal hygiene and home care products, we are observing many a trend shift that may just be the beginning of a permanent lifestyle change. Demand and need for categories such as detergents, dishwashing liquids, and other household cleaners have skyrocketed. Continuous category contouring and tracking possible synergies with adjacent categories have helped us understand the vagaries of cross-category improvisation and innovation in consumer usage occasions.

In health and personal care, there is an increased focus on big brands driving product consideration with top brands driving 5x higher conversations than traditionally defined category need states. Further, consumers have become more finicky about topics such as hygiene, disinfecting, germs, antibacterial. This change in behavior has thrown up a few worthy substitutes in the form of OTC medical sanitizing tablets, unraveling a few key ingredients that have caught an eye of our otherwise happy-go-lucky self when it comes to daily essentials.

In more sensuous categories such as home décor or ambient creation, staying at home has made us think long and hard about safety aspects and continuous product usage. Such emerging vectors are likely to play a permanent shift in shaping consumer needs and usage preferences in a post COVID world. On the bright side, it gives us a tremendous opportunity to bring innovation to the market.

To win in the era of relevance

As much as it has helped our clients stay abreast and activate decisions faster, it has also helped us spot early trends concerning conversations around their products. As a strategic analytics partner, there is tremendous responsibility on Fractal to monitor any unintended usage of our client's product portfolio that may trigger serious health concerns. We have actively set up a weekly drumbeat tracker with crisp, actionable insights to drive business decisions and activation.

With successful activation and business embedment, we are now beginning to envision if Consumer Hub can mine data to provide insights into operations planning in a post COVID-19 world. We currently work to understand and translate this unparalleled transition across industries and the impact it is posited to have. It is about the way we work remotely, cope with access to education and healthcare for our family, navigate vagaries of social distancing, and balance fluctuating emotions while keeping good mental health. Understanding all such signals and engaging in empathetic decision making will be key to a sustainable, digitally transformed organization.

Road to the future

Road to disruption is not an easy one, especially when the goal is to transform traditional spaces such as consumer and market research. Five core principles are fundamental to the vision of Consumer Hub:'

1. Think consumer,
2. Capture intent-driven micro-moments,
3. Let data do decision making,
4. Tell and integrate consumer, category and brand story,
5. Learn & iterate using AI

AI signals many possibilities for organizations in every industry who are trying their best to serve both community and consumers – the decision wheel swings full circle from real-time sensing of consumer pulse to continuous evaluation and course-correction. At Fractal, we are continuously adapting to confront digital challenges and learn our way towards a new business model. The future is unknown, uncertain, and not yet obvious; now is the time to learn as much as possible, connect and serve consumers in every possible way. We are bullish about transforming the world together through consumer, competition, content, and commerce intelligence.



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About Fractal

Fractal is one of the most prominent players in the Artificial Intelligence space. Fractal's mission is to power every human decision in the enterprise and uses the power of AI to help the world's most admired Fortune 100 companies.

Fractal's products include Qure.ai to assist radiologists make better diagnostic decisions, Cuddle.ai to assists CEOs and senior executives make better tactical and strategic decisions, Theremin.ai improve investment decisions and Eugenie.ai to find anomalies in high velocity data.

Fractal has consistently been rated as India's best companies to work for, by The Great Place to Work® Institute. Fractal has been featured as a leader in the Customer Analytics Service Providers Wave™ 2019 by Forrester Research, and recognized as an "Honorable Vendor" in 2020 magic quadrant for data & analytics by Gartner.

For more information, visit www.fractal.ai

