

Transforming new consumer needs into business opportunities

Over the past months, the COVID-19 pandemic has put consumers and companies to the test. As consumer behavior is being reshaped by current conditions, shelter in place and isolation, there is an urgent need for companies to re-think their health protocols, re-purpose their assets and spaces and, re-engage with consumers in a digital way.

Demanding times offer unique opportunities.

Unprecedented times demand unprecedented changes. A clear understanding of the new context, and thoughtful decisions can transform challenges into opportunities to make your business stronger.

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Recommendations to tackle post-pandemic consumer trends

1 Digital is king!



Categories such as virtual education and telemedicine are emerging, creating new opportunities for services integration and digitization of payment flows.

A smooth digital experience is more critical than ever for your business, whether in your products and services, apps, or websites.

- Make sure you know your digital audience well. They might not be the same people who used to visit your stores / branches.
- Design your experiences thinking about this audience, ensuring they are intuitive and simple, driving consumers to complete their transactions.
- Debit usage online has increased significantly. Make sure you have the proper tools to secure a good levels of authorizations.
- Gamification can be a good strategy to incentivize consumer behavior and create stickiness.
- Monitor emerging categories that are moving from cash to digital payments and become an enabler of this transformation. Solutions like P2P, digital wallets, and QR codes can help.
- Integrate players into a seamless customer experience.

2 Re-think your assets



Re-think how to better use your assets to meet the consumer demands. Outdoors are becoming more valuable because they provide a lower risk of contamination, delivery apps are being used in premise to minimize contact, and differentiated experiences are being digitized.

- Consider the differentiated experiences you provide to your customers and if they used to happen face to face, think about ways to transform them into digital experiences.
- Evaluate your digital assets connected to your business and ecosystem and understand if any can be used to minimize contact or streamline your new face to face experience.
- Consider providing drive-through experiences.
- Re-think your open spaces and look for possibilities of new outdoors experiences.

3 Health is the new benefit



The pandemic has raised everyone's awareness of the need to avoid contact with frequently touched public surfaces and to keep distance from other people. Health became the ultimate benefit and touchless experiences are more valuable than ever. Companies need to re-think their safety and health protocols, and also learn how to communicate them to meet the consumers' expectations.

- Be aware of new equipment and gadgets that help with cleaning and social distancing, like badges that help keep workers apart, UV light for disinfection, or apps that remind people to wash their hands periodically.
- Promote touchless payments like contactless cards, digital wallets & QR codes.
- Do not forget to clearly communicate the new health protocols to consumers.

4 Mind consumer's advocacy



In moments of crisis consumers re-consider their choices and look for companies that share their values with authenticity and transparency. This is a great moment to do well by doing good.

When you decide to embrace a cause, keep these three important considerations in mind:

1. Look for something that is connected to your business and has a natural fit.
2. Start by doing good and proving you can make a difference.
3. Once you are ready to communicate, start small and test public opinion before scaling up.

Supporting small business is a great cause, as having them back on their feet is fundamental to the recovery of local communities. If this is a cause you want to embrace, consider the following:

- Can your local branches and local store support small businesses around them?
- Can you help with the digitization of small businesses, or help facilitate credit and cash flows?
- Can you help promote local businesses?

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