

PRISM

Brand-Audience
Alignment Report
Consumer Electronics

SAMSUNG

SONY

BOSE



Fall 2023

FINN
PARTNERS

Alignment Factors That Define Brands Today

When it comes to making purchase decisions, consumers are faced with a multitude of factors that influence their choices. Today's consumers are more discerning and take into account various considerations before making a purchase.

Brand Factors

In today's competitive marketplace, businesses and marketers must understand the various factors that consumers consider when making purchase decisions.

- **Psychological factors** - the mindset and individual preferences of consumers (personal needs, desires, and motivations heavily influence purchase decisions). Marketers often study these aspects to understand how to position their offerings effectively.
- **Social factors** - the influence of society, culture, and reference groups on consumer choices. Societal expectations can significantly impact purchase decisions, as consumers strive to align themselves with their desired social identity or group affiliation.
- **Economic factors** - the financial considerations consumers evaluate before making a purchase. Economic factors also include factors like income level, employment status, and economic conditions, which can affect purchasing power and overall consumer confidence.
- **Practical customer experience factors** - the more tangible aspects that consumers take into account. Convenience and accessibility, such as product availability, ease of use, and after-sales support, also heavily influence purchase decisions.

By comprehending the interplay of psychological, social, economic, and practical factors, companies can tailor their marketing strategies and offerings to meet the evolving needs and preferences of consumers.

It is through a comprehensive understanding of these factors that businesses can engage and influence consumers effectively, leading to successful and mutually beneficial transactions.

Introducing PRISM

Audience behavior is the end result of your communications and marketing efforts. For most brands, what led to those behaviors remains unknown.

PRISM is designed to help answer the most vital questions in a brand's marketing communications efforts:

- Which tactic moved the needle?
- Will the shift continue?
- Are you maximizing ROI?
- Where are the hidden opportunities?
- Will your competitors find them first?
- What are you missing?

FINN's Global Intelligence Team created PRISM to answer the questions across the entire spectrum of brand activities and attributes. The holistic approach of PRISM factors all factors that influence a brand's performance.

TLDR; PRISM delivers holistic audience insight across all of the factors that impact a brand's performance.

What Did We See?

Your brand has a million moving parts, but consumers care most about your core competencies above all else.

Lead with information about brand reputation and product features



It is valuable to stress corporate responsibility and reputational factors among the younger and wealthier audiences while keeping in mind that **product factors and cost still outweigh all others.**

Consumers are positive about a wide variety of brand actions, but that is only part of the story - their priorities are where you should focus.

- ① Consumers are positive about a **good website**
- ② **and easy to find product information**, but
- ③ those factors **drop in priority** when ranked against other things.

Concentrate on promoting your solid, consistent, and innovative high-quality products. That is what drives purchase consideration above all else.



Strength in those areas are the **main drivers for Samsung and Apple** in leading the purchase consideration

What Did We See?

Different audiences look for different things in brands, but, overall, their similarities outweigh their differences.

When targeting GenZ buyers, data security and product features are clear drivers, but how employees are treated is a vital concern.



Apple led in purchase consideration among GenZ but **faltered heavily on employee treatment** when compared to Samsung.

High income doesn't translate to frequent purchases



Generational differences are much better indicators for purchase frequency

Even if you are doing the right things, how you talk about them is crucial

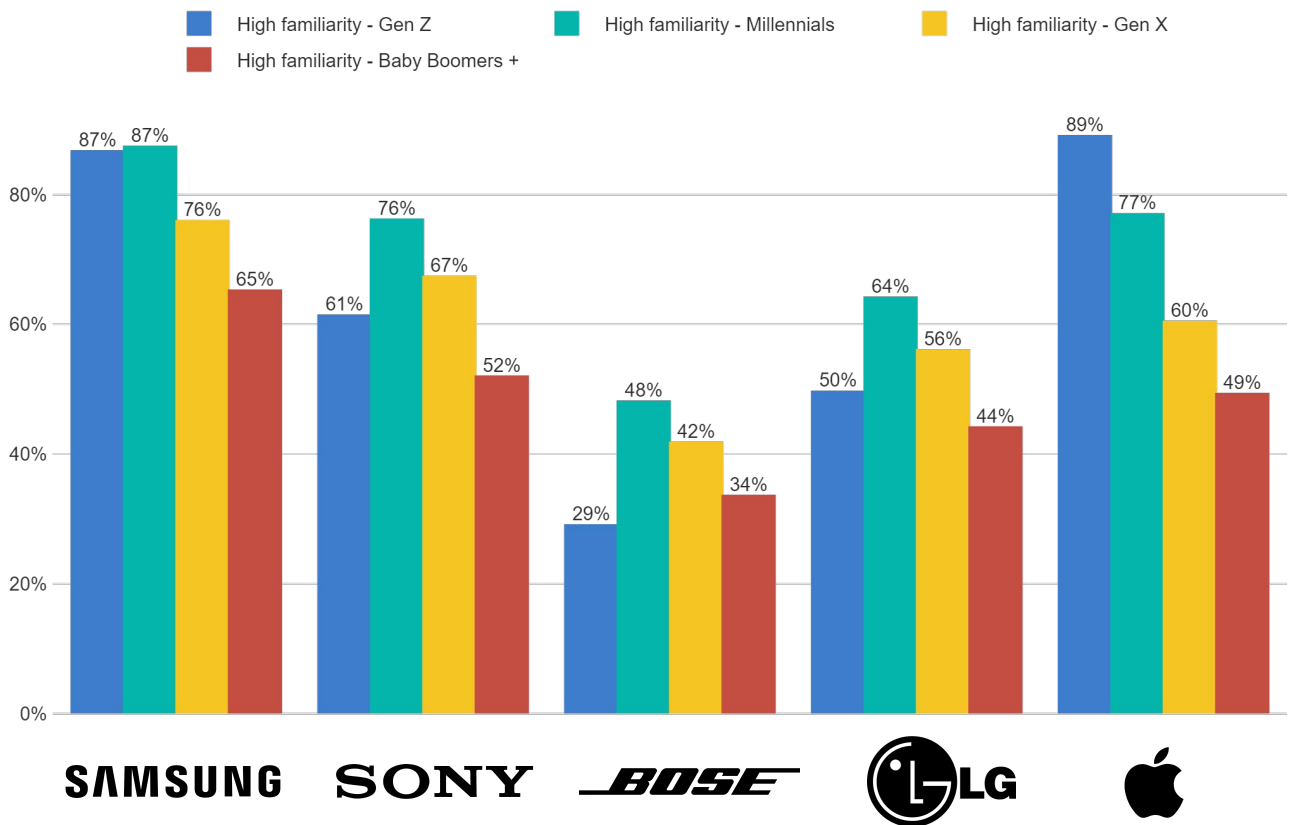


Samsung's messaging aligns very well with the top priority factor areas but it **fails to connect with the target audience** and improve their image (and in some cases actually hurt the effort).

Brand Familiarity

Millennials have the highest average brand awareness across all five brands tested. Gen Z respondents' are most familiar with Apple; they have very low familiarity with Bose.

Brand familiarity across the five brands tested was generally high with most brands at or above 50% familiarity. Bose is the outlier with its highest familiarity at 48% among millennials.

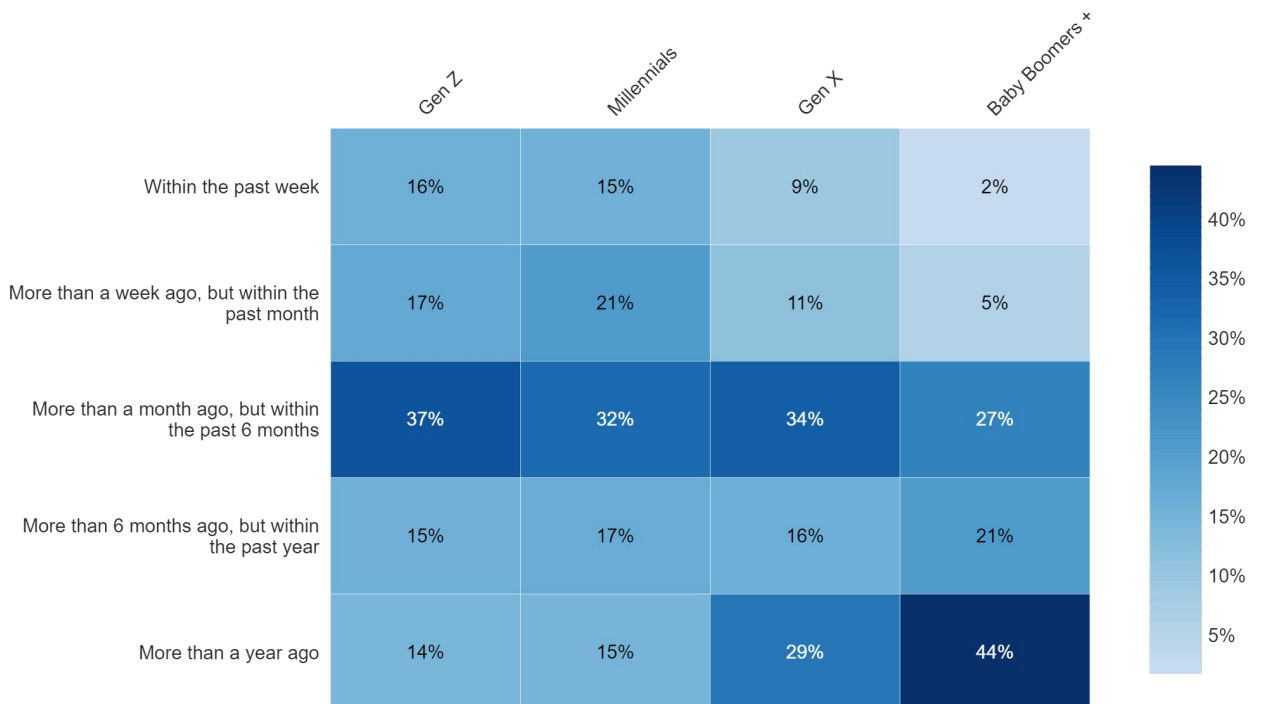


Purchase Recency

Millennials and Gen Z are buying products most recently.

Younger respondents are more likely to have purchased a consumer electronic product recently.

The most frequently selected period of time for buying a tech product was between one and six months ago, but Baby Boomers were most likely to have gone over a year since they purchased their last bit of tech.



Ranked Positivity vs Priority

Factor positivity doesn't always match where it ranks as a priority

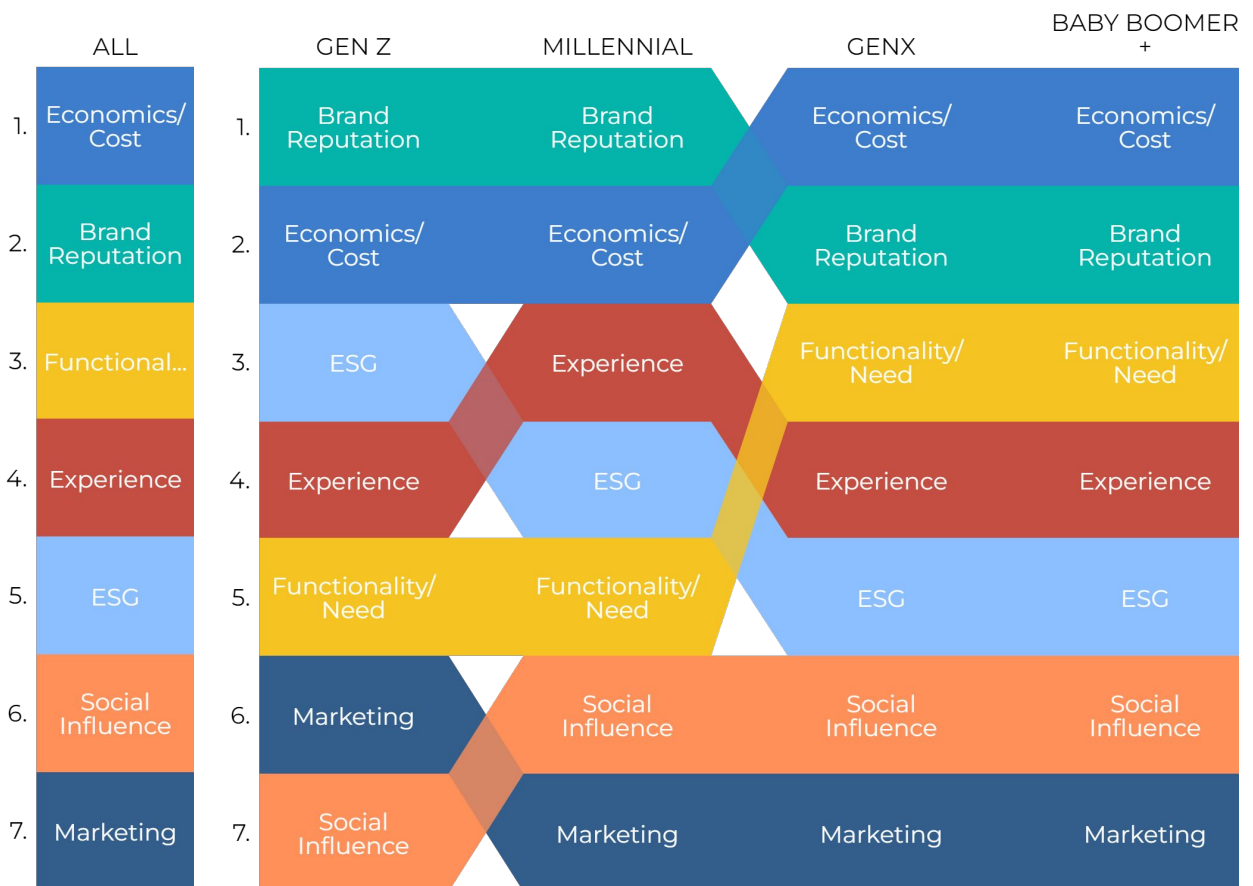
One of the core strengths of our approach is determining what activities a company does that are popular and then taking the additional step to have the audience tell us how they rank as a priority when making a decision.



Ranked Prioritization

Brand reputation matters more to Gen Z and Millennials than older generations

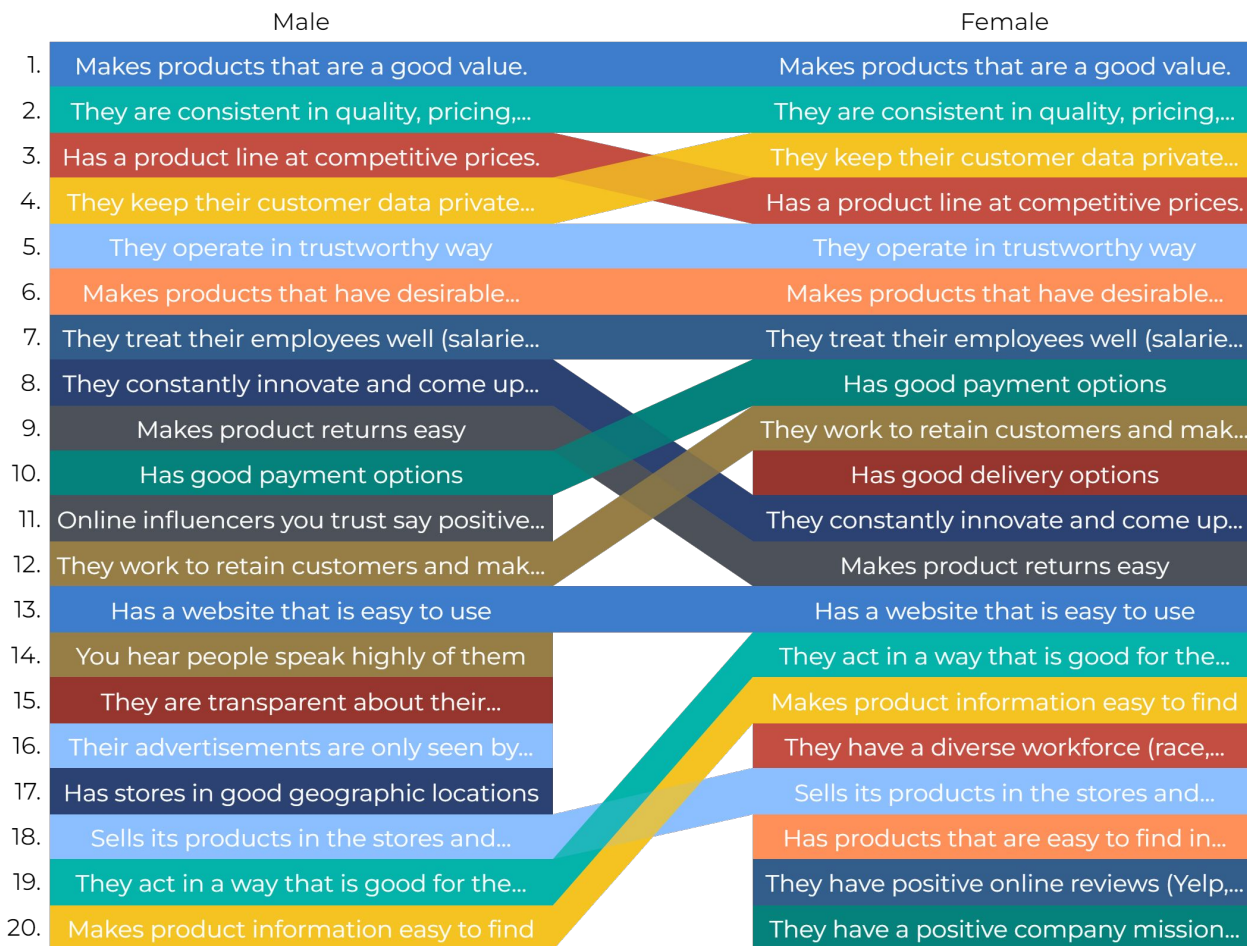
People of different generations place value on different factors when they make purchasing and engagement decisions. This study looks at the differences and similarities of these priorities across more than 20 areas to identify what moves people to do the things they do.



Gender Differences In Prioritization

Everyone wants a good deal, but women want more options.

We also found that demographic and psychographic traits influence how individuals prioritize factors.



Brand Performance

Samsung and Apple are the clear performance winners.

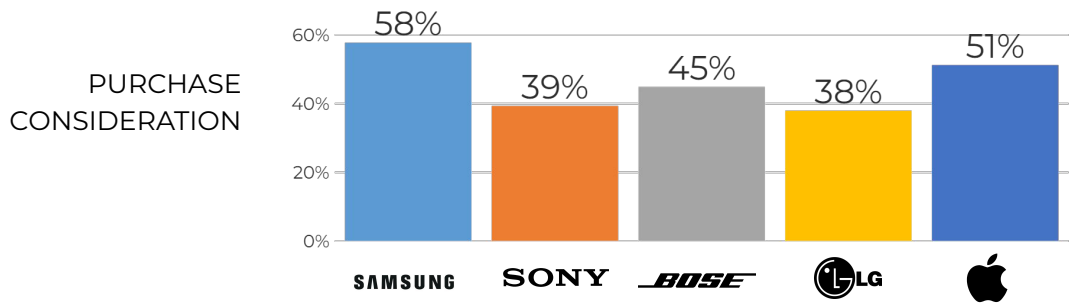
With solid performance across all of the factor areas, Samsung and Apple top the other three brands.



Positivity, Priority, And Performance

High performance in priority factor areas leads to purchase

Samsung leads in purchase consideration (58%), with Apple in second place (51%). It was Samsung's strong performance in the areas that the general audience valued most that put them in the lead.

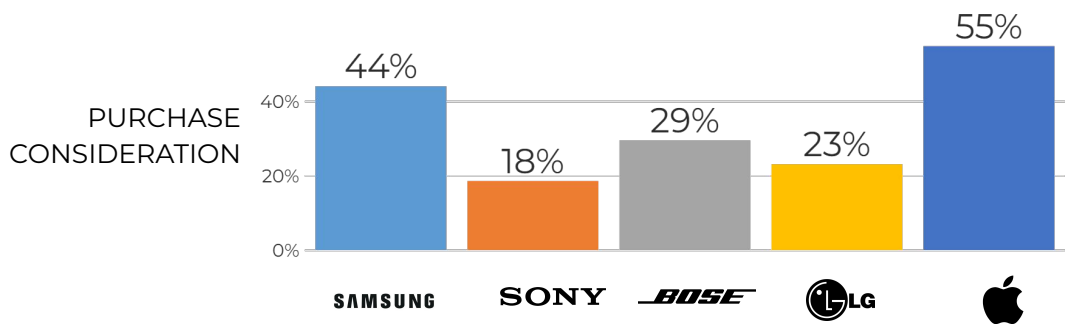


PRIORITY SUB-FACTOR PERFORMANCE	SAMSUNG	SONY	BOSE	LG	Apple
They treat their employees well (salaries, working...)	50	34	37	34	46
They operate in a trustworthy way	53	39	49	36	44
They are consistent in quality, pricing, experience...	65	44	49	43	49
They constantly innovate and come up with new...	65	41	45	44	57
They keep their customer data private and secure	54	36	44	37	51
Has a product line at competitive prices.	58	42	49	31	36
Makes products that are a good value.	63	45	54	37	43
Makes products that have desirable features	63	45	41	43	59
Makes product returns easy	52	34	40	31	41
Has good payment options	50	32	43	32	43

Audience Behavior Influences

Gen Z prioritizes elements that they find important and Apple is really good at those.

While Samsung still does quite well with Gen Z, they are behind Apple for performance in the areas that are valued and prioritized by younger consumers.



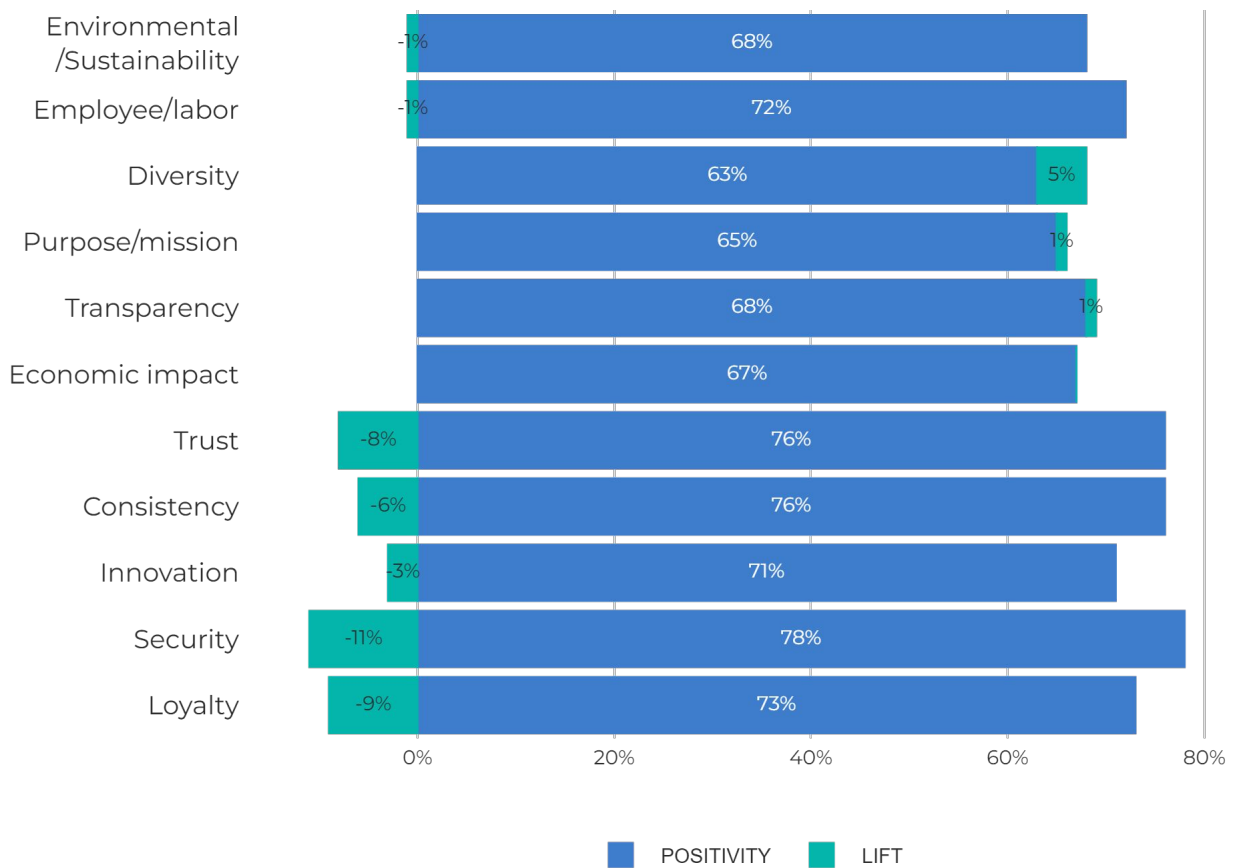
PRIORITY SUB-FACTOR PERFORMANCE	SAMSUNG	SONY	BOSE	LG	Apple
Makes products that are a good value.	47%	25%	38%	17%	42%
They are consistent in quality, pricing,...	49%	25%	43%	16%	53%
They keep their customer data private and secure	29%	24%	27%	24%	61%
They operate in trustworthy way	46%	29%	33%	17%	41%
They have a diverse workforce (race, gender,...	47%	28%	29%	11%	46%
They have a positive company mission and are...	50%	32%	38%	33%	57%
Makes products that have desirable features	34%	45%	34%	17%	57%
They treat their employees well (salaries, working...	58%	32%	30%	8%	37%
They act in a way that is good for the environment	34%	20%	24%	19%	45%
Their advertisements communicate the right...	53%	14%	38%	8%	59%

Brand Lift

How do you know what messaging is effective?

We tested messaging from Samsung to determine what potential positive (or negative) impact this messaging has on targeted consumers.

This initial benchmark shows where likely gains can be made and where there are potential issues with the current messaging and/or the actions behind the messaging. By parsing the data through demographic filters we can also determine which groups of consumers are likely to be positively impacted and where there is likely danger of mis-targeting certain messages.



Targeted Audiences

Because many of the influences of consumers are based in personal background and life experiences, one of the important first steps in understanding a specific audience is to know who they are.

We focused on several different types of audiences in our analysis to focus in on similarities and differences in opinion and action when targeting certain groups of consumers.



**Frequent
Shoppers**



**Frequent
Shoppers**

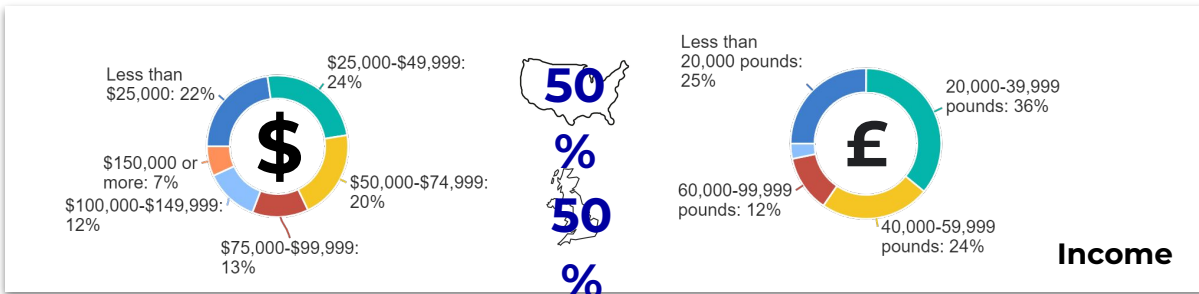
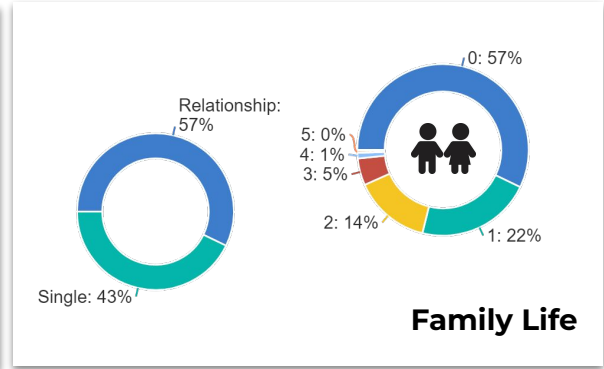
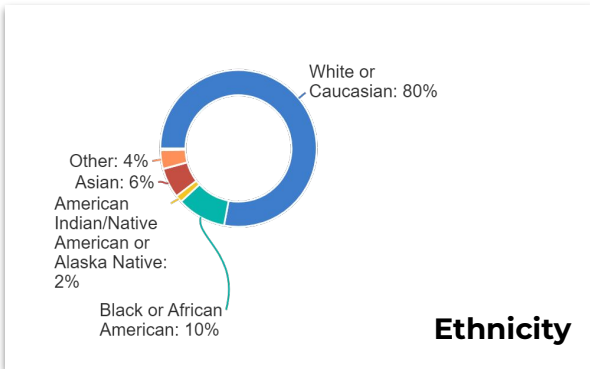
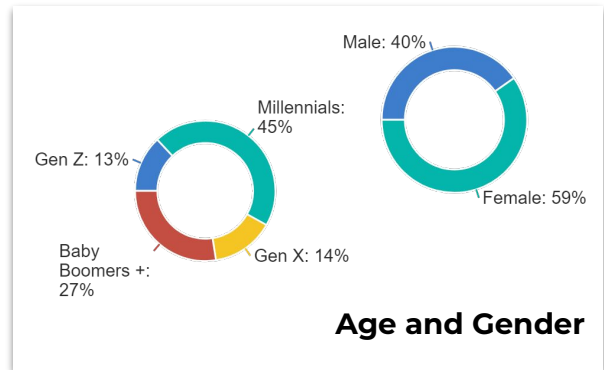


**High
Income**

Likely Buyers

One of the groups we identified were those that expressed high likelihood to purchase from at least one of the brands tested.

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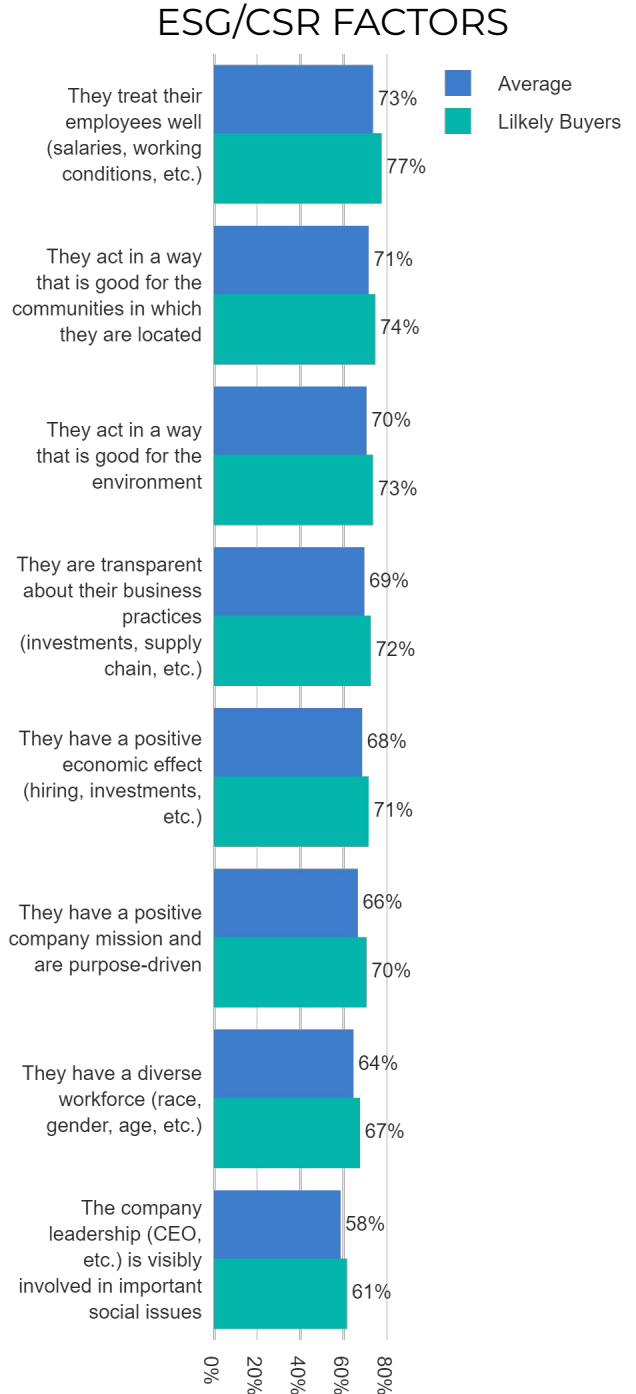


Likely Buyer Positivity and Priorities

Likely buyers viewed brand ESG/CSR activities more positively than other groups, but not as much as core product traits

We asked likely buyers to rank a series of different sub-factor areas in terms of what were most important to them and we discovered that top 10 ranks were filled with product and customer service factors.

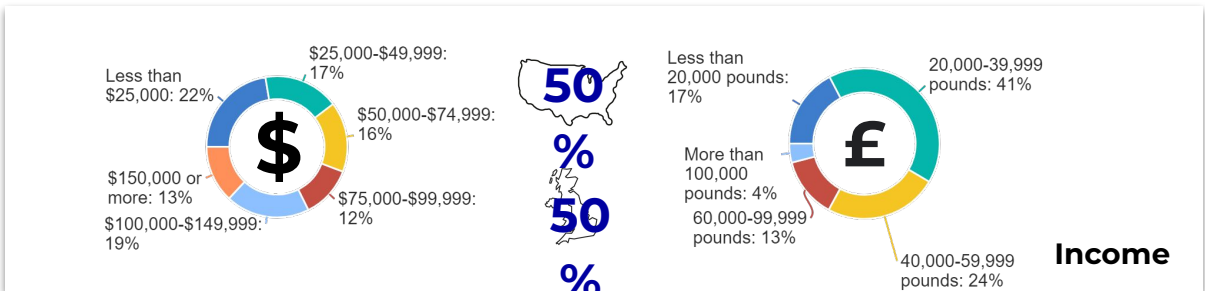
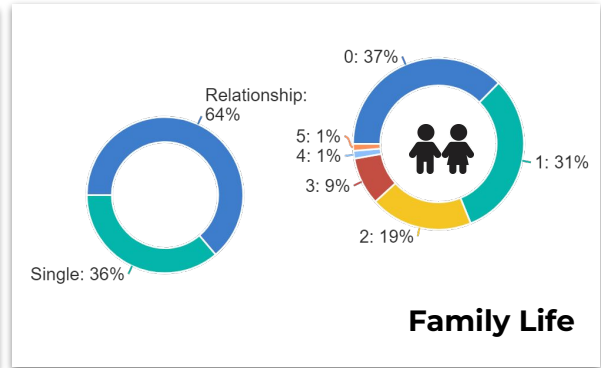
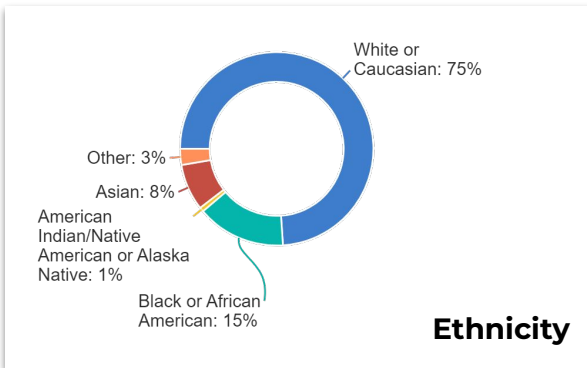
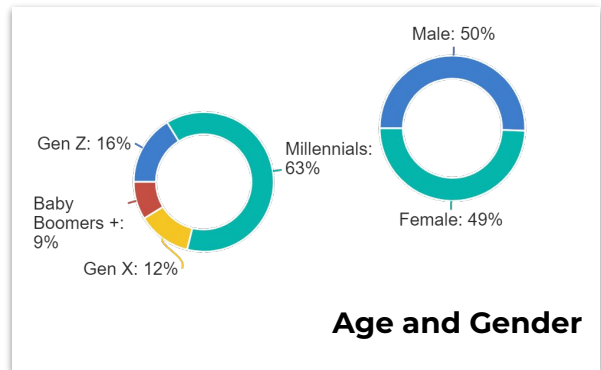
We also discovered that while they were generally not in the top priority rankings, these likely buyers placed a 3-4% higher positivity on ESG/CSR activities of a brand.



Recent Buyers

We analyzed those that have most recently made a purchase (within the past month).

Because many of the influences of consumers are based in personal background and life experiences, one of the important first steps in understanding a specific audience is to know who they are.

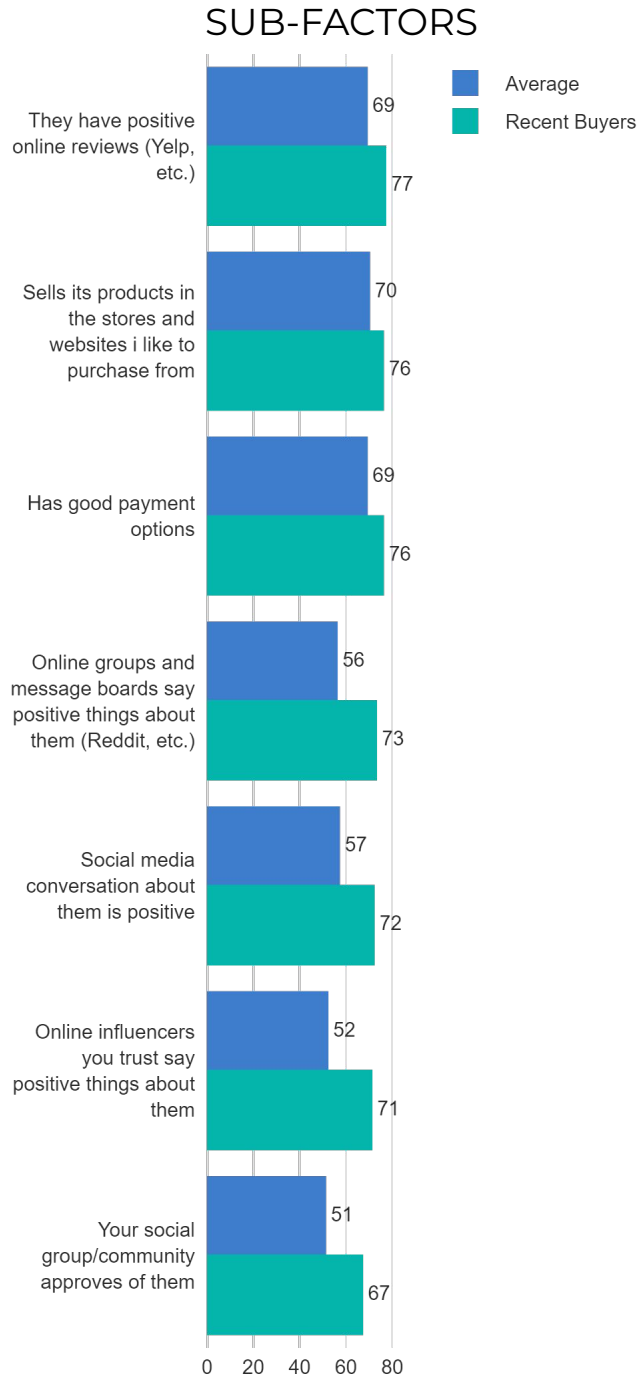
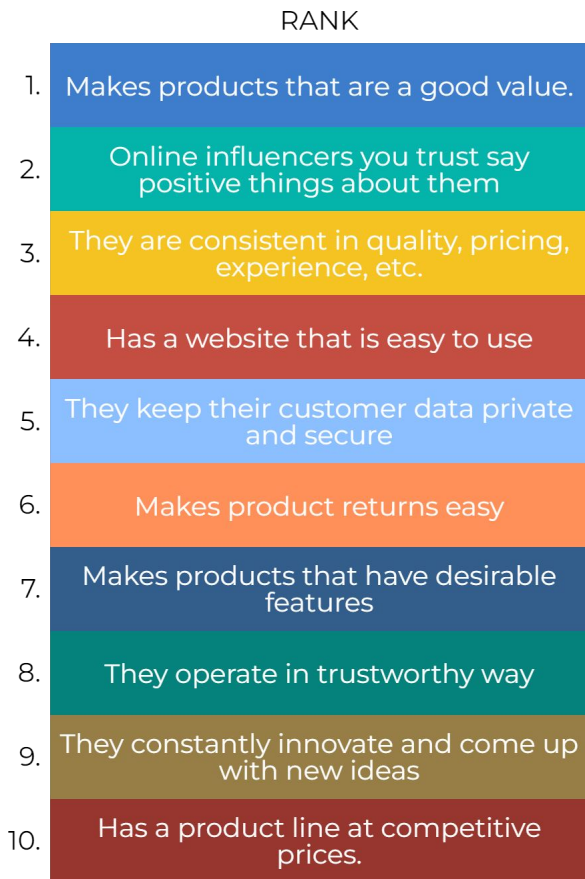


Recent Buyer Positivity and Priorities

Recent buyers had much higher positive feelings toward brands that made research and purchasing easy.

We asked recent buyers to rank a series of different sub-factor areas in terms of what were most important to them and we discovered that top 10 ranks were filled with product review and customer service factors.

This group had product research and purchase experience top-of-mind. Social media, online influencers and the respondents social circle all influenced them at a higher rate.

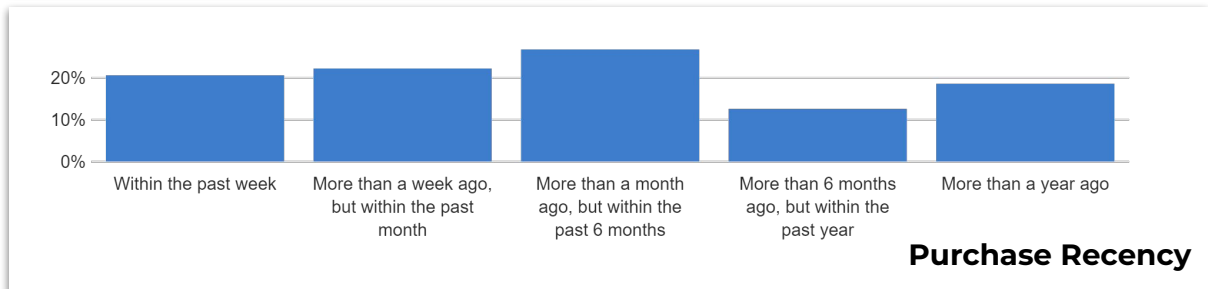
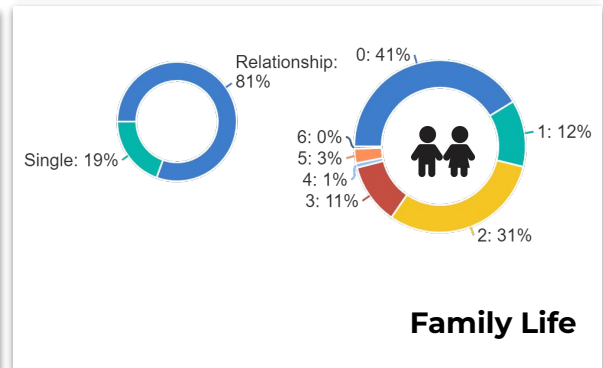
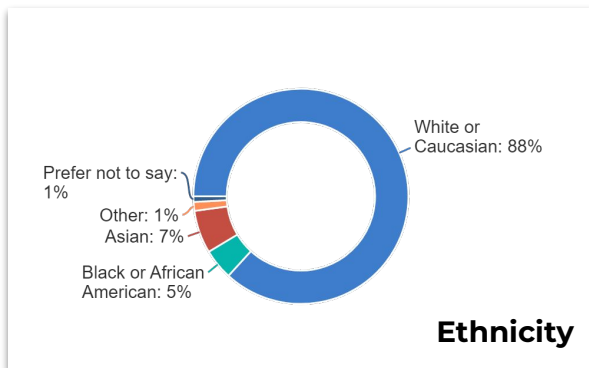
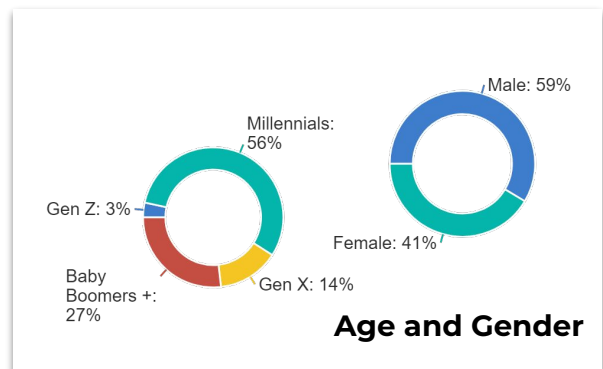


High Income Buyers

We analyzed those that have the highest incomes (£100,000+ or \$100,000+).



This audience was mostly in the US (85%) and were less likely to have made a recent purchase of a consumer electronic product than the survey average.



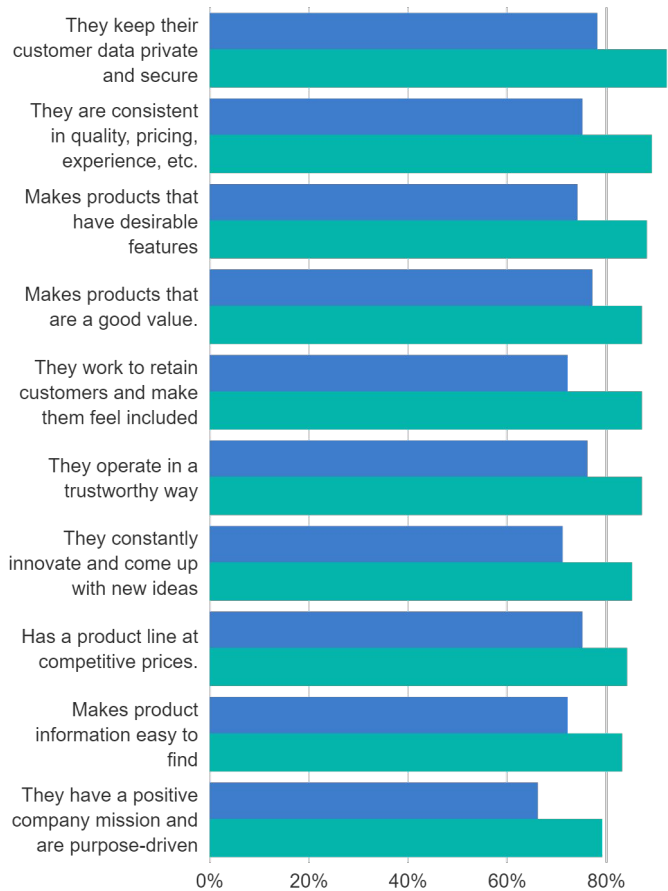
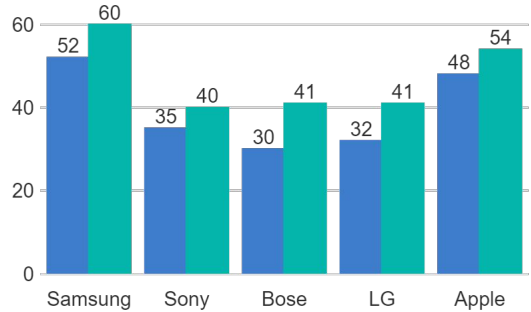
High Income Priorities And Purchase Likelihood

High income respondents have different priorities - focusing mainly on product-related factors.

This cohort is more focused on a brand's products and reputation for innovation and consistent performance.

The higher income respondents did not rely of social media or other external influences for purchasing consideration at the same rates other groups did.

PURCHASE CONSIDERATION



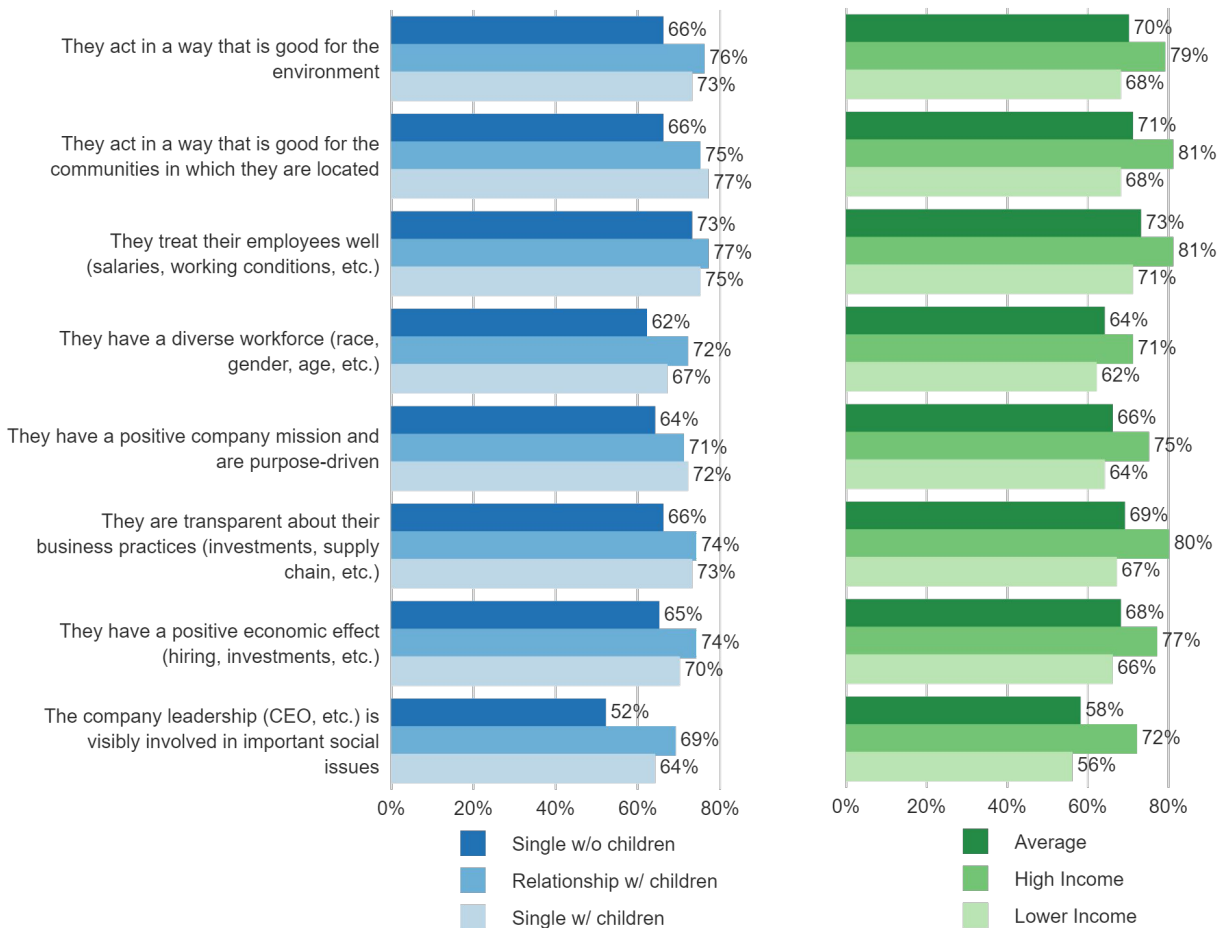
Positivity And Priority Ranking Attributes

ESG/CSR FACTORS

Those in the higher income brackets or people with children were also more positive toward ESG/CSR topics

ESG and CSR factors were also found to increase in positivity across those with children under 18 living in their home. This was true across those in a relationship as well as those who are single parents.

Another contributing factor for high positivity scores among respondents is income level. Higher income people were more than 9% more likely across all sub-factors to view these activities as very or extremely positive.



Survey Details

Research Objective:

Understand the preferences, prioritization, performance and communications potential among consumers in the U.S and U.K for:

- **Five consumer electronics brands:** Samsung, Bose, Apple, LG, and SONY
- **Seven main factor areas:** Marketing, ESG, Brand Reputation, Economics/Cost, Functionality/Need, Experience, and Social Influence
- **Thirty-eight sub-factor areas** that align with the seven factor areas
- Impact of these factors on the likelihood of **eleven consumer actions**
- **Eleven messaging tests** to determine the potential impact of those messages on audience preference toward Samsung as a brand and their product line

Upon customer execution of a PRISM study, these initial results will also serve as a benchmark as part of the campaign post-launch measurement.

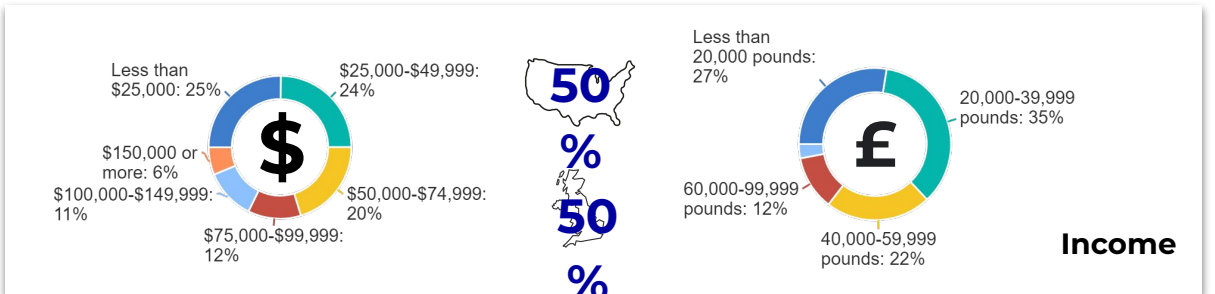
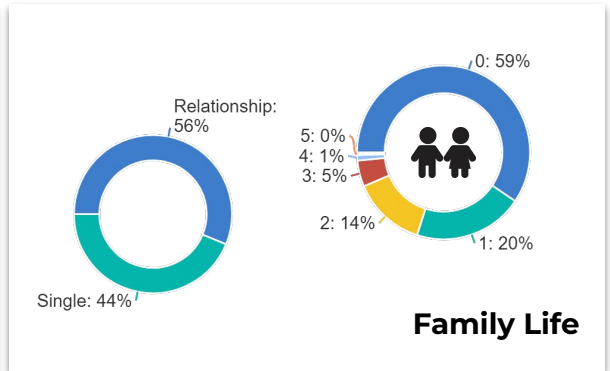
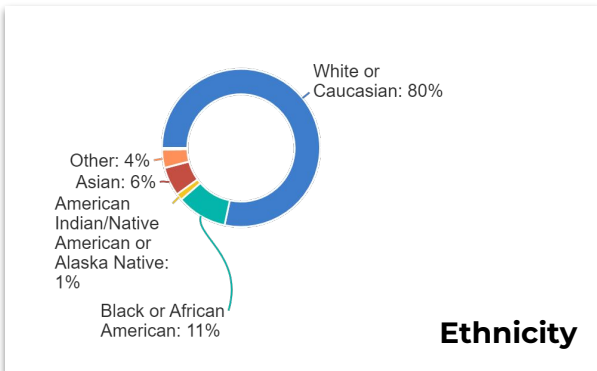
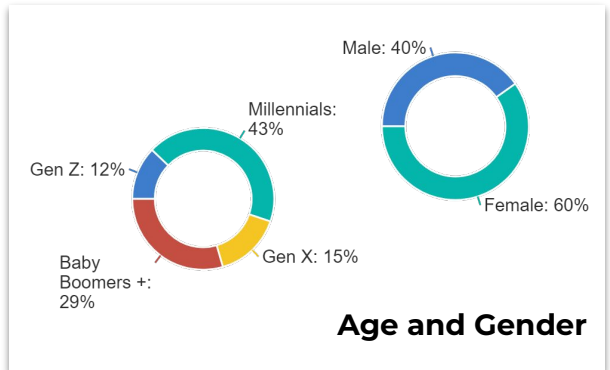
Methodology:

- Fielded online in English
- In field Spring 2023
- n= 2,008 respondents
- Representative of the U.S. and U.K. general population 18 – 64 years old
- Respondents must have some familiarity with the 5 brands tested
- 20-25 minute survey

The Survey

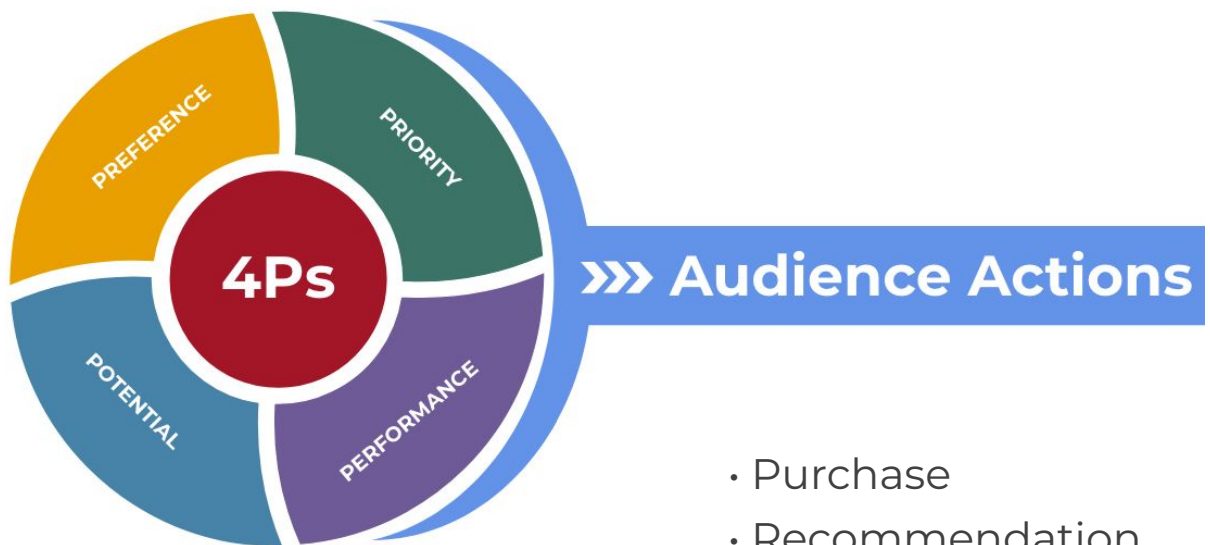
In today's competitive marketplace, it is more important than ever to understand your audience. By knowing their needs, wants, and motivations, you can create campaigns that are more effective and efficient at driving action.

Our study concentrated on five global consumer technology brands and how **over 2000 respondents in the US and UK** perceived of the brands, what was important to them and how potential activities could influence their opinions and actions.



Do You Want to Know How Your Brand Strategy is Doing?

- **PRISM's 4P framework identifies:**
 - The primary drivers of target audiences' actions
 - What they prioritize most; what influences and motivates them
 - How you – and your competition – stand now
 - Where there is the biggest opportunity



- Purchase
- Recommendation
- Engagement
- Site or store visit
- Review submittal

Compare And Rank Factors From Every Aspect Of Your Brand And Products

Customizable elements that cover the full breadth of your products/services

Features/Attributes

Economics/Cost

- Product price
- Product availability
- Value for money

Functionality/Need

- Product quality
- Product features
- Information availability

Social Influence

- Social channels
- Reviews
- Word of mouth
- Influencers
- Online groups
- Social group approval
-

Experience

- Store/website design / atmospherics
- Store location / accessibility
- Delivery
- Returns
- Payment options
- Ease of use
- Customer service

Brand Activities

Marketing

Advertising volume
Advertising quality
Targeting
Logo / tagline

Brand Reputation

Trust
Consistency
Innovation
Security
Loyalty

ESG/CSR

Environmental / sustainability
Employee / labor
Diversity
Purpose / mission
Transparency
Economic impact

About Finn's Global Intelligence Team

We have a very simple approach:

Objective First

We begin with the business need and use the right tools for the job. We are a full-service research and strategy team with offices in seven time zones and three continents. This allows us to take on projects of any size and of any complexity.

Brand

Brand Benchmarking
Brand Identity
Brand Messaging + RTBs
Product Features +
Positioning
Content Prioritization



Honeywell

Market

Channel Optimization
Competitive Differentiation
Competitive Benchmarking
Market Defense + Growth
Opportunities



Customer

Audience Segmentation +
Targeting
Customer Journey Mapping
Full Funnel Optimization



Performance Marketing + Comms

Test + Learn Agendas
Brand Tracking
Performance Optimization
Reporting + Measurement

