



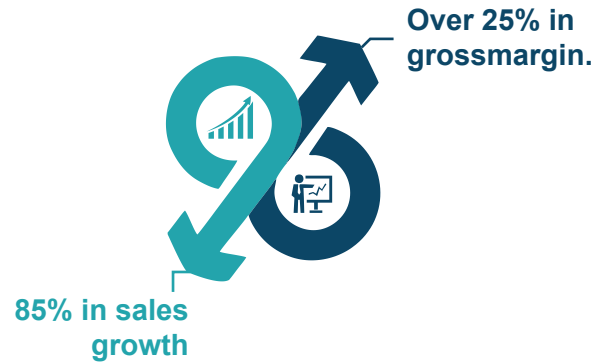
Leveraging consumer insights for product innovation

Insights-driven product innovation is a business imperative

- 80 to 90%** of new product innovations fail, as they don't leverage consumer insights
- Top innovations generate over **USD 50 million** in revenue in their first year alone
- 84%** of consumers prefer purchasing from innovative companies
- Insights-driven businesses will steal **\$1.2 trillion** annually by 2020 (Forrester)

Customer insights spell product innovation success

Organizations that leverage customer behavioral insights a la Amazon, Netflix, **Google** and **Zappos** outperform peers by



3 interesting products developed from customer insights

- #1 Convene – event spaces with ready-to-eat food**
Consumer insight – Using knives to cut snacks hampers networking
- #2 Casper mattresses**
Consumer insight – High thread count leads to sweaty mattresses
- #3 Peloton fitness bike**
Consumer insight – Nobody likes 45-minute workouts

Wielding analytics in the battle for customers

- 01** Only **13%** of organizations have the capability to leverage data to gather desired consumer insights
- 02** Only **50%** of core business decisions are based on customer insights
- 03** **62%** of retailers and **60%** of Consumer Goods companies are capable only of basic reporting/analytics
- 04** Over the next decade, companies that successfully engage with consumers will garner **90%** of industry growth
- 05** **36%** of Consumer Goods companies cite limited software toolset as one of the top analytics challenges

Social media creates new opportunities to leverage consumer insights

How consumers use social media

- 1** Facebook influences **52%** of consumers' online and offline purchases
- 2** YouTube videos influence **64%** of consumers to make a purchase
- 3** **72%** of Instagram users have purchased a product they saw on it
- 4** **45%** of people said that reading reviews, comments, and feedback influences their shopping behavior

