



Executive Webinar Series

Leading from the Living Room: Accenture

Moderator: Sarah Liu, Founder & Managing Director, The Dream Collective

Guest: Nhung Mason, Managing Director – Client Account Lead, Accenture

Sarah: Welcome, everyone. Welcome to The Dream Collective *Leading from the Living Room* webinar series. My name is Sarah Liu, the Founder and Managing Director of The Dream Collective. I'm really excited to introduce you to one of my favorite business leaders of all time, today, so I'm super excited to be diving into the conversation. For those of you who might be dialing in for the first time or who might not know much about The Dream Collective, we are a global diversity and inclusion consulting firm headquartered in Sydney, Australia, but our footprint is very much global. And that's reflected in the audiences that are dialing in from near and far today. I think we've got Australia, we've got Japan, we've got Singapore, and a couple of others from international markets. So I'm really glad for all of you to be joining us today.

So today, we have Nhung with us. Nhung Mason is a managing director with Accenture Australia. She has worked across consumer industries for almost 20 years. And as though that's not impressive enough, she's voted as 40 Women to Watch in APAC from Campaign Asia. Nhung's focus has always been in the consumer industry, but with specific expertise around delivering customer-centric and data-driven transformation with organizations. And she's also, like myself, really super passionate about building a diverse team. So we're really excited to have Nhung with us today to hear about some of the consumer research that Accenture has conducted, but as well as probably how Accenture, as a company and a business, is leading the way at this point in time.

So a bit of context to the thinking and the concept behind the webinar topic today is that we've actually been hearing a lot from clients and partners in the market that we're now at a stage where businesses want to think about how to move forward. They are preparing themselves, readying themselves for the post-COVID-19 world. I think the initial shock, surprise, and reactive stage has come and gone, but what's really important for us is to provide businesses who are looking to not just bounce back but bouncing forward with some of the tools, knowledge, skills, and insight to equip them to embrace the new normal. So, really excited to be uncovering a lot of the new research insight that Accenture has conducted, to uncover what the new normal looks like and how consumer behavior has evolved in the post-COVID-19 world. So, thank you, Nhung, for joining us today.

Nhung: Thank you, Sarah. And thank you so much for the warm welcome. And I have to say, ditto to you, in terms of inspiring female leaders, you definitely are up there. So thank you so much, and thank you to The Dream Collective for inviting me to speak today.

Sarah: Awesome. So we might dive straight into it, there's a lot of richness in the research I really want to get into. Nhung, if you want to start, probably in the first few minutes of the webinar, give us an overview of some of the key findings and summaries from the wave of research that Accenture has conducted around what consumer behavior looks like in the post-COVID-19 world.

Nhung: Sure. So firstly, I'm going to apologize because I will be looking through my notes as I talk to you because we do have a lot of stats and information that's come through from the research, which, hopefully, will be valuable to you. So our consumer goods industry, which is a global business, has essentially been conducting consumer poll surveys for the last probably 10-15 years. And with COVID obviously having such a massive impact, what we decided to do was undertake these surveys on a two-weekly basis. And so some of the research that I'll run through with you is based on the information that's coming back from this consumer survey, which is across 18 markets. In our last survey, we had over 7,000 respondents.

So it's a really rich data set and we were able to drill into that data to really understand what it is that consumers are feeling, what their intent is post-COVID. A lot of the

questions that you can imagine we're getting as an organization is, what are the trends that are going to be sticking? What do we need to prepare for now? And what we've definitely seen throughout the last couple of months is that we need to continually change the segments in which we're categorizing the consumer sets. So what we've done is, on a fortnightly basis, we've taken a data-driven approach, as you said, Sarah, that's my passion – it's really taking a data-driven approach and determine what are these segments that we are looking at now in terms of consumers? And we've categorized them, at the moment, as on the edge – so consumers who are really worried about health, finances. On the edge is an appropriate term because they are really super conscious of going out and very concerned for their well-being. And in total, we've got about 15% of respondents that fall into that category.

Then there's the tentative returner, who is cautious about reentering and returning back to normal routines, but is wanting to. That's about 36% of respondents. And then we've got the me-reinvented, and there's 17% of them. They're the positive ones who are essentially embracing this, seizing the opportunity to really transform themselves. And they're probably from a demographic perspective, they tend to be in the sort of younger generation who are really wanting to see how they can make good of this situation. And then we've got this stubbornly seeking normal. So those who are essentially saying, "no, I don't need to change, it's okay... this will go back to normal. It will return to how it is". Sarah, you mentioned embracing the new normal, right? These, the stubbornly seeking normal, 32% of people are saying, "well, it will go back to how it was". So these are the categories that we've seen really pop out from our research, looking at the buying behaviors and approach of those consumer sets.

And as much as the buying behaviors are quite different for those four segments, there are some norms that constant across those, which is a massive increase in online shopping. So we've seen 160% increase for consumers who typically have not really bought before – so less than 25% of their purchases are online – we're seeing an overall increase of 160%. And really interestingly, one of the categories that used to be very low in terms of online sales is alcohol-bev. So we've seen that, on average, that has been about a 200% increase. And in Australia, specifically, when we've asked those consumers, what's

your intent, post-COVID? Essentially, all of the people who are buying now are saying that they intend to continue to do that. We're seeing that there's hesitance across the board to return to normal activities as well.

So, obviously, markets are quite different. And we've classed markets as advancing or stabilizing markets. And in Australia, we would class ourselves as stabilizing. I think that we have done an amazing job in Australia. But even in stabilizing markets like Australia, there's still an 8% drop in the number of visits to grocery stores. So we've coupled the survey research with macroeconomic data, with Google location information, and using Google COVID mobility information, what we've seen is that actually there's been a reduction in the number of supermarket visits. In non-essential, we've seen a 32% drop, even in stabilizing markets. For transport hubs, we've seen a 39% drop in stabilizing markets. And places of residence – so visiting friends and family – that's the area where we've started to see an increase in activity. So in-home activities and socializing in-home, we've seen an 11% increase.

Sarah: Nhung, going through the research findings, what did you personally find the most surprising and unexpected?

Nhung: There are a number of changes that have just been accelerated. And so those, I think everyone was expecting them, so yeah, that's normal, right? So working from home, purchasing online if you can't go into the store, I think no one is surprised by that. What's really surprised me is the intent to continue with a lot of these and the hesitance to head out once the restrictions have been opened up. There are some really interesting stats around markets that have started to open up and how activity really hasn't changed much. So it's surprising to me that over the last three months, we've had this containment and restriction and changing rules, and when those rules have been relaxed and we are allowed to head out, we are super hesitant to. We are very conscious. And it really points to the fact that it is a new norm. The consumer that you thought existed before, for your organization, is no longer the same consumer. And you need to re-identify, re-segment, and re-think about how you approach the relationship with that consumer.

Sarah: Yeah. I think you've hit the nail on the head in a sense that we have to see the segmentation in a very, very different way now. Instead of the very traditional approach of demographics, buying behavior, habits, now it is actually the mindset of me-transformed versus the stubbornly seeking normal, and their intent and behavior will be completely different, right?

Nhung: Yeah, absolutely. I was talking to a client recently, and one of the things that we agreed on was, you may have segments that you think are the same, but you cannot apply the same tactics or campaigns to those segments. Because the segments, like you said, Sarah, are based on demographics, they are based on that hard data, but what we need to do is think about the mindset of the individuals. We need to think about the emotional state. We need to think about how they've been impacted. It's really hard to know who's been impacted financially, emotionally, personally through this situation, and that would change the way in which they consume.

Sarah: So, Nhung, I've got a couple of questions prepared here for you as well. And at the same time, we can start taking online Q&A. So, for everyone who's tuning in, feel free to submit your question in the Q&A section at the bottom of the panel, and we can address them as we go. One thing that I noticed, Nhung, as I was going through the research was that the top two key trends were conscious buying and local buying, and they are increasing at an exponential rate. But, couple that with another finding, which is that 33% of consumers are now more financially squeezed or have been financially impacted, how do you think this will translate to actual buying behavior? So my intent of buying local and conscious buying, coupled with "I'm financially squeezed", how will we see that translate to actual behavior?

Nhung: Yeah, it's a good question. Firstly, I think I need to emphasize that local buying does not necessarily mean more expensive. In some consumer groups, it's actually the opposite. What we are definitely seeing, and this has come out through every survey, is that local and conscious buying will stick. And as a retailer, as a consumer goods company, you do need to think about the financial challenges that a lot of individuals are facing. But what we're seeing through the research actually is that those more premium demographics are the ones that are 50% more likely to buy local. So it appears to be that

it is the higher income earners who are not just talking about doing it, but who are doing it, and that they are three times more likely to buy the more premium brands at the moment.

We spoke about segmentation, we've spoken about thinking differently in terms of your consumer segments – the demographic, the affluence – that sort of premium buying it's not necessarily about the global brand dominance that they are looking for, that global recognition, what they're looking for now is sustainability and what impact that organization has and whether it is benefiting the local community.

Sarah: Great. We've just got a question specifically around the sample size for these polls check. And I think Nhung, you mentioned that it is across 18 markets and over 7,400 respondents. Is that correct?

Nhung: Yeah.

Sarah: So Nhung, what we've seen what you've described as well is that consumer lives and intent have completely been upended. So how have you been advising your clients, in this time, to prioritize? I think there's a lot of directions they can get into, but how can businesses best prioritize?

Nhung: So what we're actually recommending with our clients is that there is a group that focuses on COVID and looking beyond and that this group is actually separate from your BAU team. The reason being, it's changing every day, based on the legislation, based on consumer behavior, based on the situation with COVID. And so we are actually recommending that a task force or team be set up separately, and for that team to really be thinking holistically, not just about the consumer, but about the employee and the team member. A lot of organizations are thinking about getting individuals working from home and making sure that they are productive. But what they are sometimes missing is the emotional and stressful situation that employees are in. And so this task force is actually just completely focused on thinking about what are the changes now that we need to put in place across our customers, across our team members, across our supply chain, across our business, that we need to think about putting in place now and the future? Because the impacts of the crisis will stay for a long time. We are definitely seeing evidence that

behavior is changing for the longer term and will stick, and so organizations will have to pivot and change.

And just from the point of organizing teams, one of the really interesting topics of discussion that I'm having with a lot of clients is this sort of coming back into the workplace, and how do we manage that appropriately? It's not just about smaller groups going in and working, but actually, it's how do we step back and think about "you're working regardless of where you are". Whether you are at home, whether you're in the office, whether you're at a cafe, whether you're going for a walk, that is still your workplace. And how do we make that work across the board? Sarah, if you think about things like the more informal sort of meeting points or contact points that you used to have when you used to head into the office, right? Your boss might drop in informally, "what are you guys up to? What are you doing? Okay, yeah, that sounds good". They still get that spot check right as they are walking around. They are not getting that today unless they book in a Teams call or a Zoom call, unless they are making that phone call. And when they are making that phone call, it's to one person. And when they're setting up a Zoom call, it's quite a formal mission. And so what we are really trying to work with our clients on is, how do we accept this new norm and create something new that allows for some of those informal interactions, which are usually the most valuable, to still occur?

Sarah: And that probably links into one of the questions we've received online as well. How well equipped was Accenture to working from home when COVID-19 happened? I think if you can make any references around, how are you guys recreating that informal interaction, that would be really helpful.

Nhung: Yeah, absolutely. So Accenture, we are over 500,000 people globally, and we are all on Teams. So the first thing I would say is that technology and digitization has really helped us to pivot very quickly. We are a highly digitized organization, and we were essentially able to get everyone working from home over a couple of weeks. We have a lot of delivery centers in India, in the Philippines, and essentially, they are all working from home. I know for some of my accounts that I lead, we were essentially able to do that over a weekend. For me and my job, it was actually quite easy, I just picked up my laptop and I took it home – actually, I usually always just have a laptop in my bag, that's how I work.

And so for a number of us, it is the norm, sort of working from anywhere. For some of our delivery centers, it's not necessarily the norm, so they are used to going into the office. We had to move desktops home to our team members. And not all of them have space to work in. People are crowded in small spaces. So what we were very conscious of was that our leaders understood that and that they were acknowledging that, and giving our team the freedom to take time off, to be flexible in their hours, to be able to talk about those challenges. And as a leadership team, we are very open to kids coming in and hopping on people's laps as we are having meetings. I'm sure everyone's experiencing this now. Husbands walking in the background... and, actually, I love it. I love that we do get that little bit of insight into people's lives and we can create that connection.

So I think for us, it's been very conscious that it is different and it can be challenging, and talking about it, and acknowledging it, using digital technologies to really help to connect – we encourage everyone to put video on, we use a lot of digital collaboration tools like MURAL, Slider to ask questions, and we find them very effective. In fact, for some of the workshops that we have with clients now, we find them a little bit more effective because everyone gets a voice. Sometimes in workshops, it's the dominant voices that are heard, whereas when we are asking everyone to sort of type in a post-it-note and post it, everyone gets a voice.

Sarah: That's a really good point, and we're seeing that in our online interaction as well. I think it is a really interesting shift to see how that dynamic will carry on even post COVID.

So Nhung, you started to touch on space a little bit, I think both office space and retail space, and I want to talk a little bit more around that. Also in the research, we've uncovered that companies are exploring virtual alternatives to physical experiences. And with retail clients, of course, the only touchpoint previously with customers is that physical experience and that physical space. So how easy has it been, in what you've seen, for brands who take things online, and how do we rethink this whole approach? Not just taking things online and having like a platform, but recreating a digital experience, which is quite different from just taking things online? And has there been best practices that you've seen that you can share?

Nhung: Yeah, absolutely. I seem to be on the alcohol-bev bandwagon, so I'll kind of stick with that in terms of some of the examples I've seen. And the reason why it's such a fascinating industry segment for me is they are not traditionally online, they are not traditionally direct to consumer, so there's a lot of change and pivot that they've had to make. So one of the really great examples that I've seen is JD.com actually collaborated with a music company and held a three-hour live music event. And as part of that three-hour live music event, they were showcasing Remy products and Carlsberg products, so alcoholic beverages, and they were allowing consumers to purchase them during the show. And they saw a 70% uptake in the purchasing of the specific brands that they were showcasing as part of that live music show.

And so I think this is why acceleration has happened so quickly. We don't have a lot of choice or we didn't have a lot of choice, right? We couldn't leave the home, we couldn't go shopping, and so what we've done is we've had to pivot and what some of these really innovative companies have been able to do is say, "okay, if consumers have to pivot, what can we give them that is just as entertaining that will draw them in, that will excite them", and be able to create that so quickly that consumers are starting to think, "actually, this is a good way to interact... it's a good way to make purchases".

Probably the other area is grocery retail. You know, grocery retail, in terms of penetration in Australia was really only sitting at about 4-5%, whereas in the UK, it was up around 10% maybe 12%. What we've now seen is that brand new users who would never dream to purchase their groceries online are doing it now. And your question was around getting hold of the consumer and exciting them to be able to do this. I mean, grocery retail doesn't sound that exciting. But what they've managed to do is create sort of essential boxes. They have made it easier for the consumer who's never really purchased online before, made it easier for them to purchase, to say, well, rather than going through all the items that I need and take that time, there is now an essentials box that I can just order which gives me a lot of my staples and makes it easier for me to make that purchasing decision.

Sarah: That actually reminds me of a digital experience that my team was sharing with me about. So this DJ who is obviously out of work during this time, he started doing a live streaming DJ session Saturday night from home. But what he did was to take song

nominations from the audiences. So to actually address something that in a physical space people weren't doing before, because you just get whatever the DJ serves you. And he is really turning that into a customer involvement and an audience engagement tool.

Nhung: Exactly right. And it is that engagement... we've seen it through the dominance of social media over the last ten years or so. Consumers want to be engaged. They want that sort of two-way interaction. Probably another point to raise, Sarah, is, there are companies out there who are able to win back their consumer but they are having to do it in very different ways. Probably one of the most surprising stats that I saw through our research is Carnival Cruises. They are probably one of the hardest-hit organizations. So what they have had to do in order to win back the customer is actually steep discounting. A lot of organizations steer away from that because it sullies the brand and so on, but Carnival has recognized that they are in an extraordinary situation. And so what they've done is provided some steep discounts. And compared to their August sales, they saw a 200% increase in bookings with this steep discount. And so, you can see that you can win back the consumer in the right way through entertaining them, through engaging them, through offering discounts, or what Hermes did was, when they opened up their flagship store when they were able to open up, they got a rare shipment of goods delivered to the store, which has not been done before. So it was a special occasion, a special event and their single-day sales were the best that they ever had. So there are ways to address and tackle and win back the consumer, win back their trust.

Sarah: And that probably ties into one of the key findings in the research which is about consumer creators. So actually think about how you can involve the consumers, and letting them create their experiences.

Nhung: Absolutely.

Sarah: We've got a number of questions being submitted through the discussion already, and one thing I wanted to probably get your thoughts on, Nhung, is, are you seeing a trend towards operational cost savings through reduction in real estate footprint as more flexible, remote working and online practice may become the norm? So what's the impact on real estate you'll be seeing, both in office context and retail?

Nhung: Everyone is looking at this. So organizations that were looking to increase their footprint are no longer needing to, and a lot of organizations are looking at how they decrease that office footprint and, more importantly, how they change. So what do they need to do in terms of the desk layout, the flow, one way in-one way out? But there's definitely a strong push to consolidate and reduce that footprint. And I think that's because if you think about some of the survey results, it's not people wanting to work from home, people actually are enjoying it and they want to stay working from home. They feel more connected to their families. They are surprised, actually, that they can get work done, which previously people were concerned about.

And what we've actually seen in a number of our accounts and for some of our delivery centers is that productivity has improved. So if you think about things like shift work, it's really hard to get up and drive to the office, you're quite tired. Whereas here, they're getting back that time, they're able to be a little bit more relaxed in what they're wearing, what their hair is like. And so we're seeing an increase in productivity. So working from home is definitely a sticking trend. You obviously have seen Twitter essentially said that their employees can work from home forever, if they want to. Many organizations are looking at that. And so what is the need for the office? What does that mean? So absolutely everyone is looking to change their strategy and approach on real estate and retail.

Sarah: And that probably links into the next question around the correlation between public transport limitation because right now public transport is still very restricted, and that directly, I think, lowers capacity. So how much do you think this is still affecting office attendance and shopping, particularly in the CBD area? And when those restrictions have all lifted, do you see those trends continue?

Nhung: Yeah. I mean, we're seeing around the world, governments are encouraging people to ride bikes. And they are actually closing up roads, trying to sort of encourage that. This is very much linked to the changes in regulation and rules. So, as an example, I was on a leadership call just yesterday, and during the call, we were told the restrictions on elevators have been changed. And so now that that's changed, what are we looking at, what do we do? And so it comes back to my point earlier of every day may be different. You think about public transport and some of the restrictions, you do need to stay on top

of what's changing in order to understand what that impact is. But what we are seeing is, people are definitely hesitant to return to public transport, but they are also more likely to stay at home. And staying at home is not just related to hesitance to use public transport, but it's actually now they are creating the home as a place of sanctuary, as a place of entertainment, as a place of connection. And so the regulations and restrictions, changing behavior will become normal.

Sarah: Nhung, with all the different trends that we are seeing that you've covered in the research, we've got our audience asking, what are the BAU and potential project areas we should focus on to be proactive, creating proposals and stimulate opportunities? Are you seeing, from the trend, any business opportunities that you can proactively create? That's probably like a big question because I think it will differ from industry to industry, but I think any reference point or example you can give will be great.

Nhung: So, probably three things. One is e-commerce. If organizations did not have a strong e-commerce presence, that's the number one thing they are saying that they regret. So a focus on how to help clients to attract, how to help them to convert, how to help drive loyalty on that different channel, and that connection on a different channel.

Probably number two, which is linked to e-commerce, is digitization in general. And both of these are accelerating trends. What we've definitely seen is that people can move quickly. Within a space of 24-48 hours, new structures, new ways of working, new supply chains had been set up. And those organizations that had a very strong digital footprint or strong foundational platforms in place, were able to do that much quicker with less hiccups. And so this move to digitalization is absolutely cool.

And, probably, the third area is, and this was always something that we'd spoken to clients about but is very prevalent now, is purpose. So as an organization, what do you stand for? What is your purpose? Has that changed now with COVID? And how do you really embody that? So whether it's sustainability, whether it is about caring for your people and being conscious. For us as an organization, we are a people business. We don't sell products, we don't sell software, we are a people organization. And so it's getting back to the roots of that. So really, when we are working with organizations, we're looking at how

to help them to define their purpose as an organization, build out that vision and that roadmap, and then really help them to deliver on it and enable those capabilities.

So those are probably the three areas. Underpinning all of this, and as I said earlier, what I'm most passionate about is leveraging data and analytics to really help you to do that in the best way. So across e-commerce, across where it is that you're going to prioritize on digitization, and around purpose and that consumer set that you're driving towards.

Sarah: So e-commerce, digitization, and purpose.

Nhung: Yes.

Sarah: Love it. And so on purpose, specifically, I hear a lot of clients say that given that we are now more and more remote and distant physically, it's going to be harder to get your team to have clarity and alignment on purpose. How do companies address that challenge?

Nhung: That's a good question. So one of the things that we've definitely seen, as I said earlier, is the challenge to communicate and the challenge to have that genuine connection. And so what a lot of organizations are doing is they are testing and learning. I've spoken with organizations who said, "we've never actually surveyed our team before". And they're starting to do it now. And so it's that two-way interaction. How are you connecting out to your teams? And the best way to start to do that is to listen to them. And when you listen to them, you understand how they are feeling about your organizational purpose, the clarity of that, then you're able to message and communicate back in the right way with them.

So the first thing that you need to do is really understand, what are our communication channels with our team and with our consumers? How are we interacting with them? Most importantly, you need to define that purpose of your organization. Purpose, as you know, Sarah, is not what you make, it's not what you sell, it's not what you do, it is what you stand for – the why. And then to actually communicate that and to develop your strategy based on that. So once you have your purpose, you have your business strategy,

you develop your business model, then you have your operating model so that all of the capabilities that you're building out then come back to that purpose.

Sarah: Nhung, have you seen any research around app usage and uptake? So we've got a question probably directed at the digitization reference that you made. Have you completed any research regarding app usage and the segment now using apps? And has this gone hand in hand with the online movement?

Nhung: In Australia, we haven't looked at apps specifically – I'm assuming the individual is asking about mobile apps that are downloaded. We haven't seen that pointed out specifically, but absolutely, it's linked to some of the e-com transactions and sales. And everyone would have seen Tik Tok's dominance.

Sarah: Are you on Tik Tok?

Nhung: My kids are. I'm yet to make one, Sarah. It is a challenge I'm keen to make. I'm trying to do one with a transition...

Sarah: Okay, alright... I'll be keeping an eye out for that.

Nhung: I'm happy to look into the research and see what we have in that space and send it through. But what we genuinely see is that it is in line with the e-com. So apps, as you know, are much stickier when an individual downloads them. And what we're definitely also seeing is that a lot of companies are wanting to connect with the consumer in a more intimate way, which you really can only do with native apps, through notifications, through geofencing, for them to be able to see where you are, not in a creepy way, and be able to provide you and push you the right services that are more tailored to your needs.

Sarah: So off the back of that, digitization and using especially a very data-driven approach to making business decisions, Nhung, what if the companies aren't mature enough or set up to get the value of their data? How do you tackle this and what would be your recommendation? That's one of the questions that's just being submitted as well.

Nhung: Lots of companies aren't. The approach that we take to building out a data analytics capability in an organization is that it has to be a value-based approach. What

you do is, you define a use case or a value case and be very clear on the ROI on that. And once you build that out, you slowly build your platform out. What we don't recommend is that you go and you seek all of the requirements from the whole organization in terms of what they need from the data and analytics capability and start to build out the technology for them. It should never be about the technology, it should never, ever be about the platform. It has to be about the value that it drives for you.

So, as an example, if you are wanting to build out your platform starting with your marketing team, then what you do is you really should co-create and develop a number of use cases of how it is that using data and analytics can actually help you to understand the consumer better. So it's the key question. So then you define that use case, you build out a prototype, you really understand what that is, you test and learn it, and you take an MVP approach. And then you start to build out the platform based on that use case. And then you build that platform out slowly, as you have more use cases to add to that.

My clients fall into two categories. One where they've got the funds, and they are wanting to build out a capability, but they've done it building the platform, and then they go, "okay, what are we going to do with this? We've got all this data, what are we going to do with it?" And it's a massive investment and technology moves quickly. So then what you have is, "we've got to refresh this, we've got to create this..." but you still haven't created any value. Then I've got the other sort of clients who are like, "we haven't invested anything, we haven't done anything". And so for both of them, we're applying the same thinking that, just pause in terms of the platform, think about the use case, think about the value case, and what you can drive. So that's definitely my recommendation.

Sarah: Great. We've talked a lot about B2C businesses in the consumer segment. Are there any learnings, as a B2B business, that you can impart on what the implications are for B2B companies?

Nhung: Yeah, this is a really interesting one and it will definitely vary by region and by market. So what we've done is we've looked at the differing cycles that were predicted for the different groups and markets. I mentioned before that Australia is seen as a stabilizing market, but depending on the outbreak, so if you think about an up-down down sort of

scenario, Australia, we're lucky we're going down and we're stabilizing, but in an up-down scenario, what will happen is, say you are a consumer goods company and you are working with a cafe or a bar, they're opening, they're closing, they're opening, they're closing because of the cyclical nature of the outbreak and the impact. What we're working with clients to do is to really identify which of those customers, customers being B2B, rather consumer being B2C, which of those customers will survive this, and how, as an organization, you can help them to survive this. How do you team with them in the right way? How do you change some of those business models? So if it's a restaurant or cafe, are you able to help them set up a delivery service or team up? So it's much more about working together within that ecosystem. And then also being realistic about some of those customers who may not survive it and how do you help them to exit in the right way.

So as much as you might say B2Cs have been impacted, B2B is a much more complex and challenging area to work through because of the change in rules and regulations and what we have to be conscious of. If you're a bar, you don't want to be investing \$20,000 in stocking up again and then, all of a sudden, you have to close up. What do you do? There's no cash flow for you. And so organizations are really taking the time to work with those customers to try and get the best outcome. I think there is always good out of bad situations, and one of the things that has really inspired me is how a lot of people are taking a step back and thinking about others, thinking about how they can support the ecosystem and the community, not just thinking about themselves.

Sarah: And so from the perspective of a B2B business, are you finding companies and your clients responding to COVID related proposals only at this time, or are they more focused on BAU and responding to those proposals as well?

Nhung: A lot of it is related to the impact of COVID, but there are activities that were happening anyway. So it's an acceleration of those. Have they just started out because of COVID? No. But are they related to and accelerated by COVID? Absolutely. I think it would be remiss of them not to reshape what it is that they are doing as an organization without consideration to the impact of COVID.

Sarah: The other thing that really stood out to me in the research findings is that whether you are B2B or B2C businesses, trust is referenced throughout as absolutely critical for both internal employees and external customers and partners. So I think if you ask people, everyone will say, "yes, I know building trust is important", but practically, how can people do that? What are some of your key tips to help companies build that both internally and externally?

Nhung: Number one is transparency. How do you give customers a level of visibility into your supply chain? Provenance is a big thing. So where do things come from? Where's it been, what's it touched? We were saying, ten years ago, that every organization will be a technology organization, but now, what we're saying is every organization will be a health organization because everyone has to be aware of it and has to be conscious. A number of people are needing to put Perspex glass up there at serving counters. And so consumers are wanting to know more, they are wanting to understand, where is my product coming from? When you are talking about local, is it truly local? And can you tell me the provenance and information related to that? And when you do, then I trust you. There's that level of transparency I can see and I can understand it. So I think transparency is really, really key to trust.

I think the other thing is, there have been some organizations who've been a little bit, I guess maybe tone-deaf in the way that they've continued to market in the same way without pausing to think about the situation, and it hasn't sat well. You can definitely say the wrong sort of thing. I'll talk to the Ellen DeGeneres example. You would have seen, when she was doing her live streaming and she spoke about how feels like being in a prison when she's broadcasting from her mansion. Those sorts of things, immediately consumers and people will make a judgment, and that will link to your brand, your identity. So you've got to really think through how you navigate in this environment because it's very different to build that trust.

Sarah: Absolutely. And as we wrap up the session today, Nhung, I want to circle back to one really key thing that you talked about, which is people, and you spoke specifically around that Accenture is a people business. So with that, I think diversity of talent is absolutely critical, especially when you lead clients through innovation, through

transformation. That diversity of thoughts is a key part that needs to power your organization. So I've got a question here around, what is Accenture doing specifically to attract, retain, and advance female candidates or employees? I think any tips or advice around how are you building a diverse team internally would be really helpful.

Nhung: Sure. I'm proud to say that I've been with Accenture for 16 years, and throughout that time, I've had three kids. What we are doing is, we are very purposeful in the way that we address diversity. And diversity, for us, is not just gender, it is wide-ranging. One of the things that we're very conscious to do is set quotas. Not all organizations believe in that, but we absolutely do. We stand behind the fact that there is an imbalance today, and to correct that imbalance, you do need to take some extraordinary steps to do that. And so we will hire more females at the grad level because we know that slowly changes as they become more senior because of life. We only promote 50-50 MDs. I've been a partner with Accenture for five years now, and one of the things that I'm super passionate about is supporting that diversity in leadership. And as a leadership team, we all talk about it. We have given the stats, we have measured against it. So there are quotas, there are measurements. And that changes our culture and it changes our mindset because it's not just about talking about it, it's actually making it a part of our KPIs. So, to answer your question, we are purposeful in the way we look at diversity.

And probably one thing that's really stood out for me, because when you think about diversity, of course, it's genders and backgrounds and ethnicity, and how people view themselves from a gender basis. It is also mindsets. And when you first join Accenture, one of the things that we get everyone to do is undertake a strength survey because what we focus on is people's strengths. So then you'll give them your top five strengths. And we actually use this information to put together the most diverse teams when we are working on different programs and different accounts. So when we're doing our account planning, we will pull the strengths of all of our teams to ensure that we have that diversity of thinking and mindset and capabilities.

Sarah: I know we are out of time, but we've still got two more questions being submitted. So Nhung, I might share that with you probably separately after that. Thank you so much for the fantastic insight sharing, and it's great to know not only what the market is doing,

but also what Accenture, specifically, is doing as well. So thank you so much for joining us, Nhung. And for everyone who's watching, as well, make sure you stay connected, we would love to share more data insights with you. And in fact, we have actually conducted our own research as well with Dynata on how 50-50 gender split leadership teams had a positive impact for decision making and companies' ability to pivot and innovate during COVID as well. So really looking forward to sharing those insights and research with you. Also, feel free to stay connected so we can share all the updates with you. So thank you once again for your time, Nhung.

Nhung: Thank you, Sarah.

Sarah: I love speaking with you always. And thank you, everyone, for tuning in today.

Nhung: Thank you so much, Sarah and The Dream Collective. That was fantastic. Really enjoyed it.

Sarah: Likewise. Thank you so much, Nhung. Bye.

Nhung: Bye.