



MWC 2022 | Next in tech for communications industry

VIDEO TRANSCRIPT

Speakers:

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Andrew Walker: I'm Andy Walker coming at you from Mobile World Congress, and I am joined by Martha Cotton who is the co-lead of our Fjord practice and co-author of our Fjord Trends. Martha, welcome to Barcelona.

Martha Cotton: Oh, thank you! It's been an amazing couple of days so far.

Andrew: So, what have you seen, what have you done?

Martha: Well, I walked the floor yesterday, thinking about evidence for our Fjord Trends and it's been really fascinating. And there's obviously been a ton around the metaverse and we have a trend on that. But one of the things, I think, is interesting and what we look for in the Fjord Trends is they're very much sort of a human first set of trends. So, what we look for in the Fjord Trends is how are people engaging with technology and how are people's behaviors being enabled by technology rather than the other way around. So, trend reports sometimes are tech first, but this is very much about people. So, it's been really interesting to walk the floor and kind of look at and imagine sort of the human experience of all the things that we're seeing here.

Andrew: For sure. Now tell me or maybe tell all of us what is a Fjord Trend?

Martha: What we do every year... Fjord Trend - it's our annual report and like I said kind of looking at how people are engaging with technology and what we think that means for us right now. This isn't like five years from now, this is like right now - things that people are doing and the actions we should take. They're global trends. We kind of gather evidence and signals from our colleagues. I am fortunate

enough to work with this massive team within Accenture Interactive. So, we gather that evidence from around the world and then we do a lot of synthesis until we come up with... for 2022, we have five trends.

Andrew: Okay and so you mentioned, metaverse is one of them. So, maybe you can go a little bit more on the metaverse? We hear all about it... what is the metaverse and why is it a trend?

Martha: It's kind of fascinating that the metaverse has sort of burst onto the scene even though it's actually been around for a while. I mean I have a couple of teenagers in my house. My son has been playing Fortnite for several years. So, the metaverse has been around but what's happened and what's different here and which you can absolutely see on the floor at the Mobile World Congress is that it's moving beyond its gaming roots. And the trend that we have around the metaverse, we call it The Next Frontier because it seems like we're sort of poised at this moment where what the metaverse could be and the way it could impact so many aspects of our life - not just gaming and entertainment but how we learn, how we work, how we create how we sell how we shop, that we're poised at sort of seeing this explosion of value around the metaverse. So, it's kind of, sort of a reawakening as to what it could be and a lot of organizations, businesses are really trying to figure out how to leverage that potential value.

Andrew: And so, any predictions on when the metaverse becomes real - is it three years? Five years? Ten years?

Martha: Instead of giving you a time frame, I'm going to give you a word and that word is purpose. I think what's going to make the difference, what we're seeing now is that the metaverse it's a bit of a guess that there's going to be value there. What we think, again taking this human centered view, this sort of consumer-centered view is that the metaverse has to deliver on purpose. So that it moves beyond being a place



where I can have a set of digital collection of shoes for example, but actually deliver true meaning and value to my life. So it becomes not just a place where I can buy a Gucci digital purse or you know play video games with my friends but kind of really serve not only sort of this wonder and creativity but actual utility and enhance my experience rather than just be sort of another channel for having an experience. So delivering on that purpose is I think going to be the thing that will move it from the sort of the next frontier to sort of this truly meaningful frontier where we engage in commerce and have experiences and learn and shop, etc.

Andrew: Very cool and there was four thousand dollars for the Gucci purse, wasn't it?

Martha: It was, yeah, more expensive in the metaverse than in the real world.

Andrew: So I want to ask you about another trend. In your report - trust, the idea of trust.

Martha: Trust is again becoming ways that organizations, brands, products, services will increasingly compete as they seek to be relevant and gain trust of their consumers. Our trend is called This Much is True and what we outline in that trend is that we're in this really interesting space now we call the era of questions. So, okay, bear with me for a little bit, we're going to go back a thousand years... a millennia ago when humans were trying to make sense of the phenomena in the world, they would kind of look to the world and do what we call magical thinking that gave way, several centuries later, to scientific thinking. We feel like we're in a new era of questions. If we want to make sense of the world right now, what do we do? We ask the internet a question. I mean what was the last... you... probably I did it like probably within an hour. Constantly! We're in this era of questions and so we're asking more questions. Google's been around for 24 years, we ask infinitely more questions now than we did a quarter century ago. So asking more questions, that means that we're getting infinitely more answers. While that is happening, mistrust has grown. So we get more answers back but we distrust the answers that we're getting so we kind of are in this state right now where mistrust is really prevalent and consumers are seeking cues that tell them I can trust this information. As people are kind of taking these answers in, what we're seeing is that organizations need to think about the information layers that contain the answers and contain truth or things that you can trust about your product, brand or service. We think this idea of information layers are how organizations are going to establish trust. These information layers will happen across multiple touch points - mobile, desktop, call center, messaging, direct mail, all of the ways that you can now interact with. Think of these as layers of information that build on the story, that can be trusted for your brand or service. It's easier said than done for sure but it is how you're gonna compete in the future, we think.

Andrew: How do we know if an untrustworthy brand isn't just going through the trust levers you just described to pull the

wool over our eyes further? Maybe that's just a question I should ask Google.

Martha: You should ask Google! That's actually a really interesting question because what we're seeing is and this has been building over time, consumers just have a much more highly tuned antenna to what they think is trustworthy or not. A lot of it is around consistency of message. We've heard a lot over the last several years about purpose-driven organizations. So, consumers are like now they assess... like does this organization have values similar to mine and do I believe in it. As these information layers unfold, they build that story. Actions speak as loud as words, so consumers are definitely sort of evaluating that. There's a fickleness to it for sure but I think it's something that organizations really need to work on in order to establish that trust.

Andrew: Well, I'll actually share with you that telecoms are some of the most trusted organizations.

Martha: I have seen that data as well.

Andrew: ...which I love because if you think about telecoms... Telecoms can be seen as your old phone company. But at the same time, they're bringing us 5G, they're enabling the metaverse and people trust them with their data. So I asked about that kind of deliberately because I really wanted to explore any thoughts on opportunities. If you're a trusted brand where you start to take that and how you have, where do you go from there?

Martha: It's a really great question and I've seen that data as well and I think it's a great position for telcos to start in but absolutely don't take it for granted. It's something to continue. I mean, it puts the industry in a great spot. I think the telcos have had a longer time to establish with their consumer base that they can be trusted and they can learn how to take meaningful action on the data they have about people. That's a serious advantage but again it can't be taken for granted. Telcos still need to think about continuing to build on that trust and grow it, again, through this idea of information layers that are so important to people.

Andrew: Awesome. It's fantastic, Martha.

Thank you very much for joining us here today.

Martha: Happy to be here.