



Vol. 2: Financial Services COVID-19 Market Research Perspectives

March 18, 2020

Escalent is closely monitoring the rapidly evolving Coronavirus (COVID-19) situation, following global/local guidelines, and prioritizing the well-being of our customers, our respondents and our team.

It is important for you to know that we are also conducting an ongoing analysis on our clients' behalf to monitor any impact on response rates as well as customer sentiment.

Most market research response rates are NOT decreasing. In fact, certain target populations are expected to increase in the coming weeks as more people are at home.

If we think concerns over COVID-19 are—or could—impact research-based opinions and results, we will reach out immediately. Please know that we are here to provide guidance, and we will honor your policies and partner with you to ensure that we continue to deliver the high-quality products and services you expect, while minimizing risk.

WE'VE GOT YOU COVERED

What to do:

1

**Keep
Researching**

2

**Capitalize
On Our
Early Data**

3

**Talk
To Us**

Q&A with John LaFrance

Escalent's Vice President of Sampling



Q: What myth are you here to bust today about response rates?

A: I'd tell clients to continue their research plans for data collection at this time. We have been paying close attention to response rates for both phone and online data collection, and are not seeing anything concerning or out of the ordinary. As things evolve with respect to COVID-19, it is possible that this may change, but it has yet to come to pass. One theory we have is that research among small businesses has a greater chance to be impacted due to business closures, particularly impacting B2B phone recruits, so we are monitoring that closely. That being said, studies for financial services clients, including surveys among Advisors, Insurance Policyholders, and Claimants, continue to perform well.

Q: What steps have you taken to know that this is true?

A: To understand the impact of the Coronavirus pandemic on our ability to conduct research, both with business audiences and consumer audiences, we have compared the performance of our recruitment efforts on a project-by-project basis, looking at performance pre-March 11th vs. post-March 11th. We are using March 11th as the turning point - the day that the World Health Organization declared the coronavirus outbreak to be a pandemic, and thus many US businesses beginning to adopt a work-from-home policy for employees, along with schools and other businesses beginning to be shut-down to slow the spread of COVID-19.

Q: Where are response rates stable?

A: The analysis is focused on US data, as the large majority of Escalent recruitment is among US consumers and businesses. Our recruitment efforts via email-to-web surveys are continuing to perform well. This finding holds true for both Consumer and B2B audiences we analyzed.

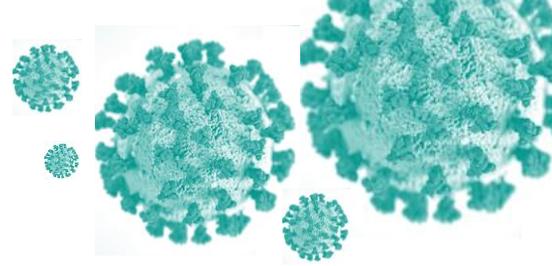
Q: Where have response rates improved?

A: Consumer phone performance has improved on many projects since March 11th, particularly for consumer landline telephone dialing. We attribute this performance increase to more individuals being at home for social distancing purposes, and thus available to answer calls during our dialing hours. Dialing to consumer cell phone numbers has been largely stable in terms of performance when comparing pre vs. post March 11th efforts.

Q: Where is there potential for lower response rates?

A: Business-to-business dialing has shown a mix of results. Some projects are performing better since March 11th, some are not performing as well, and some are stable. Given that many businesses have established work-from-home policies and others are closing temporarily, we expect that business dialing is the most susceptible to drops in calling productivity as a result of COVID-19. As many business studies are continuing to perform well, we do not feel it is urgent to pause dialing on these studies, but it may become necessary in the future. Our call center staff is monitoring productivity to identify performance issues quickly, and pause dialing if necessary to assess our options if certain projects experience significant fielding challenges.

Measuring What Matters: Ahead Of The Pandemic



“Way back in February, before most of the US began to feel any impact of the COVID-19 pandemic, Cogent Syndicated anticipated the need and took the initiative to add a series of questions to our Cogent Beat tracking surveys. We will continue to track the effects of this global health crisis on two critical audiences for months to come: advisors and affluent investors.”

Cogent Beat™ continuously tracks sentiment, perceptions and behaviors of financial advisors and affluent investors. We will preview data from the following studies in our next issue:

Cogent Beat Advisor is asking:

- Rank your fears. (Includes infectious diseases - such as coronavirus, security, fraud, and more).
- How much of an impact, if any, do you think the coronavirus epidemic will have on...? (Includes domestic vs. international investments, economic stability, consumer and business confidence, and more.)
- How much of an impact, if any, do you think the coronavirus epidemic will have on your client's portfolios?
- Specifically, what impact do you think the coronavirus will have on clients' portfolios?
- As a result of the coronavirus outbreak, which of the following actions have you taken? (Includes client communications, specific changes to allocations, and more.)
- Which specific companies do you think will be the most adversely impacted by the coronavirus outbreak?

Cogent Beat Investor is asking:

- Rank your fears. (Includes infectious diseases - such as coronavirus, security, fraud, and more).
- How much of an impact, if any, do you think the coronavirus epidemic will have on...? (Includes domestic vs. international investments, economic stability, confidence, and more.)
- How do you feel about the current investment environment?
- How confident are you in the overall stability of the global economy...?
- Considering the global economy as a whole, what is your biggest concern? Why is that?
- How much of an impact, if any, do you think the coronavirus epidemic will have on your personal investing decisions?
- Specifically, what impact do you think the coronavirus will have on your personal investment decisions?
- Which of the following actions have you taken as a result of the coronavirus outbreak? (Includes speaking with advisor, changing investments, and more.)
- Which of the following industry sectors do you think the coronavirus epidemic will impact?
- Which specific companies do you think will be the most adversely impacted by the coronavirus outbreak?

COGENT SYNDICATED

350-400 completes every month
Advisors from all channels and AUM levels

1,000 completes every month
All affluent investors with at least \$100k investable assets

**If there are additional questions you need answered,
Cogent Syndicated has the ability within these surveys for you to
add your own proprietary modules on-demand**

We've got you covered!

Our financial service research experts understand your needs and are at the forefront of what is (and is not) impacting your research and your business. Let's continue our strategic partnership to keep research moving forward in a time when the financial services sector needs it more than ever.

Meet just a few of our financial service research experts:



Talk to us

Chris Barnes
CPO & Managing Director
Financial Services
P: 860.919.3659
E: CHRIS.BARNES@ESCALENT.CO

Linda York
Senior Vice President
Cogent Syndicated
P: 617.715.7617
E: LINDA.YORK@ESCALENT.CO

About Escalent

Escalent is a top human behavior and analytics firm specializing in industries facing disruption and business transformation. As catalysts of progress for more than 40 years, we tell stories that transform data and insight into a profound understanding of what drives human beings. And we help businesses turn those drivers into actions that build brands, enhance customer experiences and inspire product innovation.

Visit [escalent.co](https://www.escalent.co) to see how we are helping shape the brands that are reshaping the world.