CHAD: Hi, this is Chad, your host and founder of Product Innovation Educators, where I help product managers become product masters. Trends can be a product manager’s best friend. They can propel products, increasing adoption by customers, or, if misread, they may have the opposite impact. To learn about identifying and using trends, and their importance, I contacted Max Luthy. He is the director of Trends and Insights at TrendWatching, a company that scans the globe, identifying emerging consumer trends and changes in trends. He is also the coauthor of the book, *Trend-driven Innovation*. Before becoming a trend-watching expert and keynote speaker, Max was involved in the music industry. Certainly an important industry for trends also. Now, if you hear something that you want to refer back to during the interview, you’re in good hands, because I took notes for you. You’ll find the summary of the discussion and the full transcript at [www.theeverydayinnovator.com/083](http://www.theeverydayinnovator.com/083).

[1:16]

CHAD: Max, thanks for joining The Everyday Innovator!

MAX: Thank you so much for having me on the podcast.

CHAD: I’m glad to be talking with a true trend-watcher. I often, Everyday Innovators listening know, I talk about trends. I also have the pleasure of teaching university courses, and we typically, you know, if it’s a business course, you can’t get through a business degree without learning about SWOT. The Strengths, Weaknesses, Opportunities...

MAX: Of course.

CHAD: Yep. I add a T to the end. People who have worked with me have probably run into this. I always do SWOTT. My last T, as you might suspect, is Trends.

MAX: Oh wow. This is brilliant news.

CHAD: You’re welcome to borrow it. Feel Free.

MAX: I think we will.

CHAD: People, you know, hard advocates of SWOT will say, this really good, simple but powerful strategy-type tool, will say, trends should come up with your opportunities and threats analysis. But I’ve seen too many times it just gets missed. The importance of trends, when it comes to product changes, product development, product management work, it’s just...some things can get overlooked and I have too many horror stories when it happens. We still, even if we emphasize it, it can still get overlooked. But I put in the extra T to make sure we don’t overlook it.

MAX: That’s a good idea. The typical thing is to think you only have to think about them in November. Or October. It’s sort of, Okay, 2016 is coming to an end, what’s happening next year? As anyone can figure out if they really think about it, the trends don’t begin and end on New Year’s Eve.

CHAD: Right. They’re always changing.

MAX: Constantly changing.
CHAD: Yeah. New things coming up on my news feed all the time. So, let’s start off with talking about why trends actually are important, and how they impact the work we do in innovation and product development.

MAX: Well, essentially, without kicking off with too many platitudes, the only constant, really, today, is change. Things are constantly changing. As a result, what your customer expects from your products, from your services, from your marketing, from your customer service, from your logistics, from your supply change, you know, all of the expectations around your brand and your product, are changing constantly. So tracking trends is really about seeing these changes happen, and adapting and evolving your strategy to stay ahead of them. The last thing you want is this expectation gap, where you haven’t seen the trends, you haven’t seen the shift, and you’re doing the same thing as yesterday, or last year, or a decade ago, and it’s no longer meeting what consumers demand from you.

CHAD: Exactly. When those trends shift, it can really make a big difference if you hit the trend that is going down, it can kill your new product, if you hit it going up at the right time, it can be a great blessing.

MAX: Exactly. Almost reminds me of that old expression, “How did you go bankrupt?” It’s, you know, slowly at first, and then really quickly. I think if the trends can be changing constantly and you’re thinking, oh these changes are happening and they’re very incremental, we don’t need to worry about this, it’s not a major shift, and then all of a sudden, to throw out the clichés like Kodak or Blockbuster, you’re sort of wondering, oh wow, how did that happen.

[4:36]

CHAD: Absolutely. Kodak is such a sad story. Such an innovation powerhouse. Hopefully a lot of people know the story, that they actually had the first patent on the digital camera, created that.

MAX: It’s heartbreaking.

CHAD: I’ve talked to insiders in the R&D department that said they still had imaging applications, especially for the medical industry, that aren’t in existence yet in the marketplace. They were so far ahead with what they were doing and they just didn’t get that out. Sad story. I want to spend our time really diving into why, you know, we’ve addressed why trends are important a little bit, want to talk about how we pay attention to trends and specifically spot them and know what to do with them. When we were talking early, you talked a little about how watching businesses is important for consumer trends. I know most of the work you do there at TrendWatching is around consumer trends. What’s the connection with paying attention to businesses?

MAX: So, this is sort of a counterintuitive secret. You know, that it would be very easy to think, well if you want to understand the consumer, the best thing you can do is ask them, “Look, you know, what will you expect from us in coming months and years.” As everyone from Henry Ford to Steve Jobs has pointed out, the consumer typically doesn’t know, and even if they did know they might not tell you. So that’s where a traditional market research can fall short, and things like ethnography are very time-intensive and expensive to pull off. Even big data, in terms of revealing trends, it’s only as good as the data you have access to, and you have to know what you’re looking for. So what we’re actually pushing is this methodology of watching businesses. It’s cheap and it’s effective. The reason we’re looking out
for businesses to better understand customers, is it’s the innovations from businesses across industries around the world that create new expectations and lead to the emergence of new trends.

CHAD: So, can you connect an example to help us just get our hands around that a little bit? About when you were watching a business that led to a consumer trend?

MAX: Sure.

CHAD: I want to talk to you about examples more later, but I want to get the importance of paying attention to the businesses.

MAX: Sure. I mean, a sort of classic example would be it’s just to understand how a business can heighten expectations would be something like the first time that you used Uber. I’m sure everyone can remember, whether it was 3 years ago, 6 years ago. The first time you pull out the app and you hail a taxi and you can see it coming on the map. You can pay without getting out your wallet, you can rate the driver. That whole experience immediately heightens your expectation. So, that’s the first thing we’re looking for in trend-watching, is the innovations. But there are two other key ingredients. We’re looking for drivers of change, that are causing or enabling the trend. These can be environmental, societal, political, technological drivers, such as progress with artificial intelligence development, a food safety scandal. These are the sort of things we’re constantly looking out for. Then we’re looking for the basic human needs and wants at the heart of a trend. So these don’t change from month to month, these are things like the desire for status, the desire for love, the desire for safety, for convenience. We look for when the drivers of change bump up against the core human needs and wants, and then innovators alleviate those points of tension. So companies like Uber can resolve those points of tension, driving up expectations. Those are the sort of four things—three key ingredients and that resulting emerging expectation.

[8:14]

CHAD: Okay. And are you were describing that and with the Uber example, I was thinking in my mind about the product life cycle. Maybe I’ll try to include a picture in the show notes for this. The product lifecycle starts with where you’ve introduced the product, we’re trying to get enough sales that people pay enough attention that we grow into a growth phase where rapid adoption of the product really begins, and then we go into the early majority, where, you know, kind of in the main market, people are adopting it in the actual lifecycle where it’s called maturity. Then we start the decline eventually when sales drop off. I can see how watching a new innovator like Uber, that is still in that innovation stage, could give you some really good insights about what to expect later for growth, which is the real trend, right? There’s not really a trend happening that early, if you’re just in that early adoption phase.

MAX: Agreed. But the rate of adoption is so much faster now, that that curve has shrunk. The rate that a company like Uber or Airbnb, those expectations travel around the world faster than ever before. It’s faster this year than it was last year. So this curve has been compressed.

CHAD: Yeah, the timeline is really shortened. I was looking at a graph recently about this. The number of years it took things, like a washing machine, to reach most people, compared to…internet was about five years to really reach absorption, and now we’re down into products that are within months of...you
know, they seem like they come out of nowhere, and they don’t really, but all of a sudden, they have been quickly adopted by everyone.

MAX: At a global level, I mean, the sort of on-demand taxi model, is everywhere, whether you’re looking in Indonesia, in Nigeria, it’s not just in sort of these Western developed markets where these businesses are being rapidly adopted. The reach is global. That’s another reason we would say, when you’re looking, when your tracking businesses to better understand consumers as well, there’s a point I really want to stress. You have to be prepared to look outside your industry and outside what you might think of as your market, because expectations transfer across borders. The example we always give, and it’s related to Uber as well, is that expectation for one-touch delivery of a service. You now have it with Amazon dash buttons, you can get beef jerky, detergent, toilet paper, and if you were there in fast-moving consumer goods, saying this doesn’t impact us, we’re not a taxi company, you’re not casting your net far enough to understand the trends.

CHAD: That’s a great point. If we had a discussion about this, I would never have thought about this emphasis on looking at businesses to help with where consumers are going. I’d probably create some fancy ethnographic approach that wouldn’t capture the heart of this nearly as easily. So let’s dive into actually spotting the trends. Where do we start with that, and walk us through the steps to spot trends.

[11:18]

MAX: Yeah, so, essentially, we’ve laid out a process, and end-to-end process in our book, *Trend-driven Innovation*. You can follow the whole thing along by the page, that would be fantastic, but you can also come and go, you can enter at various sections one at a time, depending on the task at hand. But if you don’t mind, I’ll walk through the sort of end-to-end process. As you requested, that begins with scanning. So, the odds are, most of your listeners are already doing this and they probably feel a little bit guilty about it, or disorganized. For example, I love the Quartz email newsletter. I will open probably 5 or 6 links from it. My colleagues on the UK time zone are messaging me all kinds of things to check out on Slack. This isn’t just because I’m in a trend firm. Everyone’s being bombarded with exciting innovations, whether it’s from their Twitter feed, the magazines they subscribe to. You already have your feelers out. You’re already reading about these innovations. It’s possible you feel guilty about it. You’re thinking, Oh, I’ve got to prepare for the upcoming meeting I have, but what you’re doing is you’re watching these innovations. The next thing you have to do is look out for those, the combination of basic needs bumping up against drivers of change and the emerging expectations that the innovations represent. Once you start doing that, you can spot trends. I would highly recommend if you want to sort of formalize your process, I recommend a service like Evernote, not plugging them because I get any benefit from it, but Evernote is a really handy way, across all of your devices, if you’re seeing these interesting articles on Fast Company or on Wired or PSFK or Springwise, all of these great sources. You can tag these innovations by keywords or trends that you’re beginning to spot. The next thing I would suggest is building a trend framework. You can use the trend framework that another company has developed, like ours, we have 16 megatrends, or you
can create your own themes, or areas that are of interest to your organization. Say, personalization, sustainability, this kind of thing. Once you have these buckets, you can start collecting the trends you’re tracking underneath them. So that’s the process of scanning for trends. You have all this information out there. You need to start tagging it, categorizing it, putting it into these relevant buckets. But of course, there’s so much information out there, the next step is to focus on what’s relevant for you. So stage 2, you want to interrogate each trend, how is it relevant for my company in terms of the maturity of the trend, the locality I’m in, and the industry I’m in. We have a tool called the Consumer Trend Radar that is just fantastic for, you know, you print this thing off poster-size, and you can plot your innovation roadmap. It’s something we cover in the book. You can get together marketers, product managers, and you can all bring these trends that you’re interested in, to the table and figure out which ones are impacting you when you need to act, how you would respond, and how resource-intensive a response would be.

[14:56]

CHAD: Max, do you have an example I could include in the show notes for this interview? Of what that consumer trend radar looks like?

MAX: Of course. Yes, I’ll send you a link to the Consumer Trend Radar, and the next tool as well I can send you a link to. So the next stage is to generate ideas. Once you’ve been scanning for trends, you’ve focused on what’s relevant, you need to come up with new products, new services, new marketing, that tap into the emerging insights at the heart of the trend. We have another tool. This one you can find online and I’ll provide for the show notes. The Consumer Trend Canvas, generously inspired by the business model canvas by Alex Osterwalder and this is just a really, really useful tool for contextualizing the trend in terms of your own business and then actually generating new ideas. I’ve had the pleasure of working with the government of Dubai with this, with 3M, with entertainment companies, all kinds of businesses can use this tool to generate new ideas. If you’re just tracking the trends and you’re not acting on the insights, it’s a complete waste of time.

CHAD: Let’s take just a couple minutes to break down the information you break down inside the Consumer Trend Canvas. Probably a lot of listeners are familiar with the business model, Canvas, kind of that one-page view of what a business is about. In the past, I’ve had on Ash Maurya we’ve talked about the Lean Canvas, which works really well, not just for a startup, but for looking at a product and the information you should collect on one page about a product. What information do you collect about consumers in your canvas?

MAX: You’ll recognize the elements of the canvas from what I’ve been describing earlier in this conversation. The first thing you’re looking for is the innovations—what’s inspired you to... the cluster of innovations that you think indicate the trend and best represent the trend. Then you’re putting in the basic needs and wants that the trend taps into. So does it help consumers, you know, self-actualize, does it help them in terms of convenience, does it help them live according to their values, that’s covered in the basic needs section. Then you break down the drivers of change—why is this happening now? Into shifts, which are sort of long-term changes, something like the shift toward sustainability, or some environmental factors. But then you can have something like triggers, which might be, the VW emissions scandal, that could be a trigger, depending on the trend you’re looking at. Or a breakthrough
in 3D printing, that could be a trigger. So you’ve got basic needs, inspiration, drivers of change, and then emerging expectations. It’s really fascinating to see people draw out these emerging expectations, because it’s very intuitive and it’s just a question that all kinds of professionals, they don’t really ask unless they’re told to ask it. That’s the value of these canvases. They draw out those answers that you can answer, you just haven’t asked the question before.

[18:02]

CHAD: And they’re great collaboration tools. I can see this canvas being a wonderful collaboration tool with your colleagues, to go through this information.

MAX: Exactly. Yeah, I know work isn’t supposed to be that fun, I suppose, but I find I really enjoy working with clients when we get the canvas. When we get a workshop booked to work with the canvas, it’s amazing, because, and sometimes we do them with high school students and they figure it out. It’s easy enough that a high school student can do it, but also your CTO can work with it. The second half of the canvas, is...so the left hand side, the bit I’ve described it about, you know, understanding and breaking down the trend and then the next side is about categorizing. Is this the innovation target? Is this a product opportunity, a marketing opportunity, a business model opportunity? So you answer that question and then also, who can we reach with it? By the time you’ve outlined who you can reach to tackle these emerging expectations and whether it’s a product opportunity, you get to this sort of innovation...you know, the end of the maze, so to speak, which shouldn’t feel like a maze. I shouldn’t say that. But you get to the end of the canvas and you will have, your team will have, five great ideas. They usually argue over which one to present back to other groups in the workshop. But if you have multiple ideas, that’s great. You can deploy multiple ideas.

CHAD: Excellent. Thanks for taking us through the canvas. So, to catch up here, we have scanning the environment looking for the trends, using some kind of tool like Evernote, which is a great tool for bucketing that information. Then doing Focus, and the Consumer Trend Radar is a tool, then generating, creating those ideas and using the Consumer Trend Canvas for that. That takes us to the fourth one, I guess.

MAX: Execute. Get the ideas to market. I think we’d admit at TrendWatching that our focus is more on the first three stages, but we have some interesting...I’d obviously recommend something like the lean startup, something like that, if you really want to work on getting products to market. But we do tackle it in the book and we have some interesting ideas about the rise of using pretail, which is what we would call Kickstarter, Indiegogo, you can almost use this as a product testing tool. It’s not just for the college graduate who has a Kickstarter project they want to launch. We’ve seen Sony use it. We’ve seen...who’s the big board game company? I’m blanking...makers of Monopoly...

CHAD: I wish I could help you.

MAX: That’s not Hasbro, is it? Might be Hasbro. Big companies are now using crowdfunding pages to kind of test products. You can use vaporware, you can do pop-ups, there’s all kinds of ways to kind of, cost-effectively get this product to market and start testing the response as soon as possible. We are firm believers in that sort of lean startup approach—get it to market, see what the response is, and evolve the product, rather than trying to get it right and wait 15 years and the trend is gone.
CHAD: Right. There’s a quote that Mark Twain shared, and I’m going to flub it, so I’ll paraphrase it. “It’s better to make incremental improvement than to wait for perfection.”

MAX: Exactly.

CHAD: We’re all better off, and that’s what lean startup is all about—get something out there and get feedback.

MAX: Exactly. Then, our sort of bonus stage of trend-driven innovation is to keep doing these four steps, to continually work with this process, you have to build a culture that understands that change is happening, the rate of change is accelerating, so everyone in the company should be watching out for this change, looking out for emerging expectations, and responding within their own work.

CHAD: Very good.

MAX: There’s all kinds of fun ways to sort of spread, well, fun to me, because I’m a trend nerd, but there’s all kinds of fun ways we’ve seen people build that culture, whether it’s creating contests inside a huge organization, having a monthly internal newsletter where you share the innovations that represent the trends that impact you, or even we’ve had people put our trend briefings up in their lavatories, so people can read them while they’re washing their hands hopefully.

CHAD: Whatever business they have to take care of in there.

MAX: Exactly.

CHAD: That’s great. Somehow whenever we do something new like this, I suspect when you or others are starting an organization, whether it’s an internal effort or something you’re coming in to help them with, to pay attention to the trends and how that impacts their actions and what they’re thinking about for product development and innovation. Sometimes it can be kind of a one-time activity, right? And this fifth part of the culture is really getting it to stick and making it a part of the normal processes of the organization.

MAX: A hundred percent. I don’t want to name any names, but you can see even in the Silicon Valley world where you’ve had extremely successful startups that had that key insight when they founded the company that was very much at the tip of the zeitgeist, and then they just sort of didn’t continue to develop. They kind of stopped. The successful companies, like Facebook, understand that they need to continually evolve and whether that’s internal development or buying the next big thing which they seem to be extremely good at doing.

CHAD: A couple examples that came to mind as you talked through this—you know the whole movement once upon a time to software as a service, from my background in software product development, from the client server model to software as a service, now to Cloud computing, those are really big shifts. If you were a software company making a client server product and you missed the software as a service move, that could have a detrimental impact on you. I know companies that
suffered greatly because they did miss it. They just hit it at the wrong time on an upstart trend. I remember this great conversation I had with the owner of the largest independent toy company on the east coast, and he was talking about these friendship bracelets that were the rubber band bracelets? I forget what those are called. Everyone wore these, right? He made so much money selling these things, right? But then he started getting the feeling that they were going away, and he sold out his inventory at a discount and didn’t replace it, and six months later the school districts started banning them. So it’s just as important seeing trends on the uptick or trends on the down. I don’t know if you get involved with that also—paying attention to which trends are starting to dwindle.

MAX: So, I think, I mean that’s a very specific…the bracelet example is a very specific example. I think we would say, often this sort of downturn is more around a specific type of product. What’s at the heart of a trend, this combination of the basic needs it’s solving, those won’t go away. So what you can do is say, you can revisit the drivers of change. How is this developing? How is convenience developing? Because if you had that idea of the trend continue to evolve with the trend you would fall behind. We never really say so much that they’re dying out, we’re just so much pointing you down another branch of development.

CHAD: See if this example fits—like the VCR tape. The VCR was convenience—I can watch a movie in my house now. Over time, the DVD became more convenient because it would hold more information, was higher resolution, now over time streaming is a whole lot more convenient. I don’t have to go get anything. There’s declines taking place in those other areas as we see the trend up for streaming.

[26:11]

MAX: Exactly. So that’s a great example. Really, what’s at the heart of that is the desire for convenience, the desire for entertainment, the desire for variety. The combination of those desires embracing drivers of change, such as new technologies, including higher bandwidth, has led to those new innovations. So those are all steps along the path of one trend, so to speak. As opposed to saying VCRs are a trend. We would never say that.

CHAD: Okay, so you’re really focusing on the consumer need and what’s driving that need.

MAX: And watching how they expect that need to be satisfied.

CHAD: Okay, so share an example, then, of your recent work, not necessarily super-recent, but of a trend that we would relate to. How that was found, and tell us about the trend.

MAX: Sure. So, I mean, I guess it’s always a team effort. Sometimes I like to internally feel like I’ve come up with a trend of my own, but it’s very much thanks to the help of our 3000 spotters, our team of analysts who are all over the world, and the various brainstorms we have. So it kind of, can be a beautiful, clean process where we identify something, but it can be someone brings up a new innovation they’ve seen in call and says, what does this represent, and everyone says, wow, that’s really interesting, and it’s sort of on our radar. We have internal systems to keep track of them, but the next call, someone says, remember that? The thing you mentioned, do you think it relates to this? And then we start almost using the canvas, but we don’t always have to break it out and going, what are the drivers of change, what are the overlapping needs, what are the emerging expectations? So an example might be
Mercedes Benz including a haptic accelerator pedal on some of their newer vehicles that sort of lets you know when you’re...it was on one of their hybrid vehicles, so when you were going to switch over from battery to petrol, it would give you a slight nudge that you’re accelerating to that change. So that’s kind of haptic feedback coming in. And then you have Apple Watch launching with the feature where you can get a sort of light tap on the wrist, right? At the same time, there’s a stress bracelet we saw crowd-funded on Kickstarter called Olive, which detects your stress levels according to your temperature and your pulse, and when it detects that you’re stressed, it gives you another little tap and it lights up and helps you control your breathing. We’re asking ourselves what does all this...we’re not going to say this is haptic feedback. We’re not just going to describe the technology behind it and call it a day. We’re going to say this is less intrusive information delivery, why is this happening? Well, consumers expect more information in their digitized lifestyles, they expect to know the weather, they expect an answer to any question at any point, but they’re also, there’s a rising concern with phones as a distraction, whether you’re driving or even having dinner with someone you care about. We saw the rise of intimate info is the trend I’m talking about. These are services that provide that information delivery, they make the information very actionable, immediately accessible, glanceable even, but without distracting you. That would be a case where we saw the innovations first and then we were able to understand the drivers of change and everything behind it.

CHAD: Very good. So you’re actually doing that synthesis work in that example, of what are some indications of similar sort of technologies, this haptic feedback, and what do they mean in the larger sense of a trend to consumers? I have not adopted the Apple Watch yet. I’m waiting to see where this market emerges, but one of the things I found more compelling than anything else, was as someone who used to travel an awful lot and would spend my time walking through big cities from destination to destination, and you probably do this if you’re out serving, working with customers. The idea of a watch that would just buzz, either on the left or right side of it, on my wrist to tell me to turn left or right at the next intersection as I was walking, that was actually really compelling, because it really in unobtrusive. I can be talking to a colleague and still get to the destination without the interruption.

MAX: Hundred percent. So I think that’s a classic example. So rather than us telling you whether the Apple Watch is going to win or lose or if it’s going to die out or be a huge success, the easier question to ask as a product designer, is will consumers expect ever more immediate and actionable information delivery? Are there expectations arising with devices that vibrate to tell you when to turn left, yes, but what does that mean for our product line. How can we respond to that?

CHAD: There was a framework that you shared in setting up the example, and I want to make sure I got it right. You talked about the drivers of change, the overlapping needs, those things that you see that kind of...

MAX: Exactly, the basic needs...

CHAD: ...and then the actual expectations of the consumer. Is that right? So those three things working together to help indicate where a trend is forming and what’s going on.
MAX: Yeah, you can look at something like Airbnb and this sort of sharing economy, it’s a driver of change, is an increasingly connected marketplace. So you can go online and you can find an apartment to share, you have a platform where you can make your apartment available. Why is Airbnb so popular? It taps into the basic needs of desire for value but also it creates this new expectation for a more authentic experience as a traveler. So, as a hotel, you’re not just going, okay, we can provide hotels everywhere. We’re providing that and we can try and provide value. We can compete with Airbnb there. They have to recognize this emerging expectation that Airbnb has created for an authentic traveling experience, that you don’t really get if you stay in a Hilton, that looks identical if you’re in Paris if you’re in Las Vegas.

[32:23] CHAD: Absolutely. It’s a powerful trend. It’s also a good example of these apparently what we might first think of as a hair-brained idea, like who would ever want to do that, right? And that’s where so much of innovation begins, because if we’re not doing something different, something new, it’s not really innovation in the first place, and we overcome the obstacles along the way and they did a good job of tapping into a trend and maybe first present with millennials and the sharing economy, but certainly growing far beyond that.

MAX: Yeah, and what you’ve mentioned reminds me of ....the reality is even doing this as a full time job, I have to regularly check my gut reaction, “oh my god, who would do that?” As a team, we try and help each other with that, because sometimes we even send each other links and we’re in a brainstorm, it’s “this is ridiculous and it’ll never take off.” The classic example is when Snapchat started. When it first came out, all the people of our generation were reporting about it as a sexting app, and that teenagers were using it to send nude selfies, and really, just because they were disappearing images is why that would be successful or not. Of course, it was actually the young, sort of digitally savvy people, thought it was weird what we were doing, posting everything on Facebook. What they were doing was far more savvy, having these intimate conversations with one or even fifty friends in a sort of less permanent way, this digital ephemerality has become like a massive trend and so many people write it off as this sexting app.

CHAD: Now it’s core to Facebook capability, that you can have real-time videos added as part of what you share.

MAX: Exactly. We probably need to start doing our trend briefings on Snapchat. We just haven’t crossed that bridge yet. Even as a trend firm, sometimes it’s hard for us to keep up.

CHAD: Lots of new tools to look into adopting. Well, great. I appreciate you taking us through a lot of the information on how to spot trends and that framework, too, for identifying a trend and doing that synthesizing work. And, obviously for anyone that wants to dive into more of this, the book Trend-driven Innovation, I’ll provide a link to that to make it easy to find in the show notes, and also can you share an innovation quote with us? I always like to ask guests for an innovation quote and why you chose it.

MAX: Yes. My favorite kind of quote is from Seth Godin, and we were both speaking at the market research event in Orlando last year, and I watched his keynote, and obviously he’s an incredible presenter and he had this expression that’s part of a much bigger idea, “Treat different people
differently.” It just struck a chord with me, because one of our biggest trends, our big publications over the last few years has been the rise of post-demographic consumerism. Don’t think of people as women, or as Latinos, or as millennials, forget about these demographic segments. Consumers are more than ever able to pursue their own identity through the products and services they buy, so you should try and provide that very tailored service, all the way down from your marketing to your product design, to your pricing. I think that is encapsulated very succinctly in four words: “Treat different people differently.”

[35:40]

CHAD: That’s a good lesson on market segmentation, for sure. Seth Godin is definitely a marketing guru and brings a lot of insights through all his contributions.

MAX: He’s good at the sound bite, isn’t he?

CHAD: What a great opportunity to get to share the stage, in a way, with him at the conference.

MAX: I spoke the next day, but I’m still claiming that I spoke on the same stage as Seth Godin.

CHAD: Absolutely. Well, the work you guys are doing there at TrendWatching is very valuable to get a handle on what trends are going on and again, for product managers, they make or break the work we’re doing. If we hit a trend at the wrong time, they can hurt us, and if we can capitalize on the upswing, it can just catapult the product work we do. Leave listeners with how to get more insights about the work you are doing with the company and how they can follow what you’re up to.

MAX: A very good first step is just to sign up to our Trend Briefings, our monthly briefing. They have a quarter of a million subscribers and you can just go to www.trendwatching.com and you should be able to find the subscribe page pretty easily. We also do reports for Asia, Africa, and South and Central America. Then check out the Consumer Trend Canvas. It’s also available online. And then finally, yeah, hopefully check out the book. If you don’t just want to read about the latest trends but you want to act on them, I highly recommend getting a copy of Trend-driven Innovation and hopefully it will help you act on those emerging expectations and stay ahead of what consumers demand.

CHAD: Excellent. Max, thanks so much for your time.

MAX: Thanks for having me.

CHAD: Thank you for listening. If we’re not already connected on LinkedIn, send me a connection request. Just search for Chad McAllister PhD on LinkedIn. And, you’ll find all the notes of the discussion with Max at www.theeverydayinnovator.com/083. I hope you check it out. Keep innovating!