

# 2024

# TREND WATCH

DECEMBER 2023

DOUBLE  
*Forte*

As 2023 comes to a close, many of us are looking forward to the clean slate that the new year seems to promise. However, the tumultuous and unexpected events and issues, as well as the welcome surprises and good news of 2023, will inevitably impact what's to come in 2024. With an eye towards how best to adapt to a rapidly evolving business and social climate, we've identified six major trends for 2024 relevant to our clients, their businesses and employees, and the consumers and customers they serve.

## 1. ADVANCING GENERATIVE AI AND THE QUEST FOR AUTHENTICITY

The continued rise of artificial intelligence and the implications it brings to countless industries will be the leading tech and business trend of 2024. Most immediately, we will see progress in generative AI, defined by [McKinsey & Co](#) as "algorithms that can be used to create new content, including audio, code, images, text, simulations, and videos." This is of particular interest for marketing teams, given the industry's focus on content creation.

Twenty twenty four will surely see AI evolve further in this capacity, moving from simple chat bots to more complex capabilities including music composition and life-like illustration and video renderings. With these developments—and with time—the lines will continue to blur between content crafted by humans and content generated by AI systems. That reality is both exciting and scary. The key to success will be embracing the benefits AI brings, such as greater efficiency, while remaining wary of its non-human limitations, including the inability to overcome bias, which unfortunately permeates much of the data found on the internet that has "trained" and continues to overwhelmingly influence AI models.

At the same time, with this key trend emerges an equally consequential counter trend: a renewed appreciation for uniquely human qualities, such as empathy, creativity and instinct, that are difficult (at least for the time being) for any machine to replicate. Indeed, Merriam Webster's 2023 word of the year, based on search and look up, is "[authentic](#)," and we believe the quest for authenticity will increase in the coming year. Human connection will be prioritized by consumers, and brand marketing teams should keep this in mind by using the advantages technology affords to build real, human connections among their consumers.



### **KEY TAKEAWAYS:**

- Be curious and embrace learning about AI applications in your field while being critical of the outcomes, remembering that every AI tool comes with the warning that results may be wrong. AI may not replace positions, but people who learn how to harness AI will have a strategic advantage.
- Be tenaciously personal and human in your communication.

## **2. EMBRACING LIFELONG EDUCATION**

The idea of “continued education” is certainly not new; it’s long been a hallmark of the best and brightest business professionals. However, the rapid technological innovation impacting the business world means that employees of all ages and status need to adapt quickly and continuously in order to remain relevant. The pressure to keep up with sweeping technological advancements is already beginning to produce a lot of fear and anxiety in the workforce around how employee skillsets may become redundant in the near future.

Upskilling is one way that employees can make themselves more valuable to their current and future employers. Recent [LinkedIn data](#) shows that professional skillsets for jobs have changed by 24 percent globally since 2015, and if that pace continues, skills could change by anywhere from 39 percent to 44 percent by 2025. In fact, [LinkedIn's Future of Skills tool](#) highlights how skillsets have evolved over the years, and what new skills workers in each field should build to stay ahead of the curve. (Indeed, Double Forte was founded before Twitter, LinkedIn and Facebook; we count four large skill set changes in our company’s history...so far.)

In addition to specific skillsets, workers should set their sights on continued education that teaches them how to best leverage emerging technology in their specific roles. Today, as a general example, companies can probably find efficiencies in more repetitive and mundane tasks in AI systems in order to free up employees to focus on the important elements of their professional roles that require a human touch.

So, while it will be important for employees to become well-versed in how best to apply new technologies in their industries and roles, it will be equally crucial for them to spend time flexing their interpersonal skills by focusing on important facets of their jobs such as being an effective manager, improving emotional intelligence, and cultivating creativity. In short, we are entering a whole new era of continued education in the workforce.



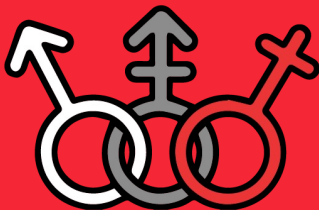
Given the projected workforce squeeze in the next 20 years, even with technology assisting today's workflow, the US won't have enough workers to fill the high-touch human jobs required. As such, companies that invest time and resources in upskilling beyond their specific needs will have a strategic advantage over the companies that don't—and employees will choose to work for companies that emphasize the lifelong learning they will need to have options in the workforce.

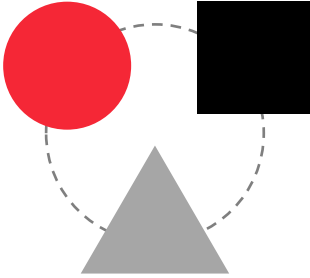
### **KEY TAKEAWAYS:**

- Employees: Identify 3-4 skills you want to learn in 2024, and commit to learning one per quarter. Leverage company resources as much as possible, and explore professional online learning opportunities through platforms such as LinkedIn, MasterClass, Udemy, and Coursera. Add associated credentials and badges to your resume.
- Employers: Evaluate your learning and development offering, augment with external course recommendations, an employee education stipend, and/or additional tracks. Explore how to incentivize employees to use the resources you offer. At Double Forte, employees earn "points" for educational activities (and others), which can be redeemed for a variety of rewards.

### **3. EVOLVING WORKPLACE DEMOGRAPHICS**

Diversity and inclusion will continue to be a priority in the workplace. An aging population, combined with rising immigration and the popularity of less traditional educational and career paths, are already impacting what workplaces look like. Currently, we're seeing less homogenous and hierarchical work environments that put more value on lived experience and intrinsic qualities that drive performance such as resourcefulness, agility and critical thinking, as opposed to a corporate resume full of checked boxes. But we are far from a static, standard workplace; this transformation will continue to morph over the next several years.





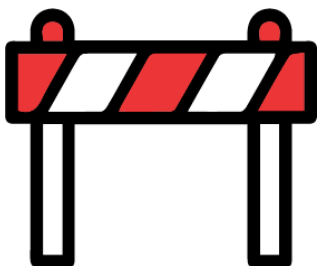
On the DEI front specifically, recent lawsuits have emerged against schools and employers actively employing DEI programming since the Supreme Court's June decision to strike down affirmative action in colleges. Despite this backlash reported by DEI consulting firm Paradigm, more DEI professionals are being hired than last year with no signs of slowing. The same [Paradigm report](#) found a 6-point increase from 2022 to 2023 in companies hiring senior DEI leaders. And [Capterra's 2023 DEI Cutbacks Survey](#) found that 58% of HR leaders say their company is prioritizing DEI more in 2023 than they have in year's past.

Given the changing demographics across the country, a diverse workforce is inevitable. We believe companies that reflect the changing markets will have a long-term strategic advantage despite the risk for short-term blowback.

Another factor impacting workplace demographics is the changing perception of the four-year college degree. Long revered as the ticket to financial and professional success, we see that sentiment starting to shift for two key reasons.

*The first:* economic barriers to access a four-year college education have become insurmountably high. Tuition is through the roof, causing skyrocketing student debt; the [Federal Reserve](#) reports that "the student loan debt balance in the U.S. has increased by 66 percent over the past decade, and it now totals more than 1.77 trillion dollars." And when compared with current average salaries and costs of living, not to mention soaring interest rates, even those considered "high earners" are struggling to repay their loans. According to a recent [Morning Consult survey](#), "roughly 7 in 10 federal borrowers in households that earn at least \$100,000 annually said they expect to miss at least one [student loan] payment and may default."

Even employers are recognizing that they're missing out on key talent by requiring a college degree. [Harvard Business Review article](#) recently noted that "industry-leading companies including" Apple, Tesla, IBM, Delta Airlines, and Hilton no longer require a college degree for an interview," setting the trend on a fast track to wider adoption.

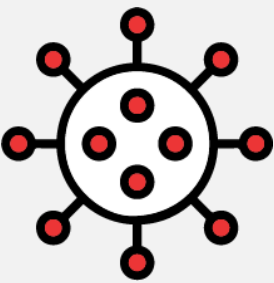




*The second:* four-year degrees have come into question is because professional trades are becoming increasingly lucrative. For example, starting truck drivers can earn \$80,000 per year; energy company linemen start at \$90,000 per year across the country after apprenticeship – the list goes on. These blue collar workers have gained a lot of leverage with employers due to a tight labor market, tipping the power scales in their favor for securing better compensation, which is why 2023 has seen an exponential increase in worker strikes and bargaining agreements.

According to [CNBC](#), “altogether, there have been 312 strikes involving roughly 453,000 workers in 2023, compared with 180 strikes involving 43,700 workers over the same period two years ago.” And experts believe this uptick will not wane until inflation decreases and the labor market cools. As a result of these labor strikes, rising minimum wages are poised to have a positive impact on the economy, as more spending power in these traditionally blue collar jobs translates to greater local economic impact.

The tight labor market is also increasing employee power over workplace benefits, namely flexibility. Following Covid-19, much of the workforce has been reluctant to return to in-office work five days a week, despite companies’ return to office efforts. The truth is the pandemic irrevocably changed what employees expect from their employers. Moving forward, especially in a market that favors workers, flexible work solutions need to be a part of every company’s culture.



Employers must figure out how to drive flexible equity into the whole organization, not just for employees who can do their work from home but also for workers required to be onsite by the nature of their jobs. Other solutions being explored include 3-day 12-hour shifts, 4-day 10-hour shifts, and other schedules to allow their mainline employees more flexibility during the traditional Monday-Friday work week. Employers that don’t adapt will find themselves at a severe disadvantage among competitors.

All of these workplace trend lines were in motion before the pandemic; Covid-19 just pushed us all forward at the same time by at least a decade. The bottom line: these factors together are going to create a different looking workforce than we’ve become accustomed to, and companies that can navigate talent recruitment and retention with this in mind will fare far better than companies holding onto traditional paradigms.

**KEY TAKEAWAYS:**

- Employers must examine job requirements to keep up with the changing talent pool and demands of the workforce. Evaluating everything from degree requirements to flexible work options can help attract and retain quality candidates in a competitive market.
- DEI efforts should remain a priority. We already know that companies with diverse workforces outperform (and outearn!) those that are not diverse. Beyond changing recruitment and hiring practices, companies should consider diversity and inclusion trainings, employee resource groups and relevant policy changes. Pushing to make DEI ingrained in the company's DNA will attract the best talent and improve the bottom line.

**4. GROWING URGENCY AROUND SUSTAINABILITY**

Sustainability has been a hot topic for some time, but expect it to come to a head this year as many countries, including the US, return to the polls in a pivotal election year. Climate change is guaranteed to be a major topic of discussion on the campaign trail, and will emphasize both the dire need for serious action, as well as how many voters are willing to commit and follow-through on the changes required to combat the imminent environmental repercussions from centuries of destructive behavior.

Greater urgency around an existential climate threat is also sure to have a substantial impact on consumption, and therefore on consumer marketing as well. A [2023 survey by the Marist Poll](#) found that 60 percent of America's youngest set of voters, those 18-29 years old, "believe climate change should be a priority, even at the risk of slowing economic growth." That same generation feels strongly about sustainability when it comes to purchasing decisions. 75 percent of Gen Z respondents "prefer to buy sustainably rather than to go for brand names," according to a [First Insight study](#) on US consumer attitudes on sustainable shopping. And the same study found that "consumers across all generations are willing to spend more for sustainable products compared to two years ago," indicating that Gen Z is influencing older generations to prioritize sustainable shopping practices.



All of this data collectively demonstrates that many American consumers expect brands to take action to reduce their negative impacts on the environment. With sustainability becoming more urgent, this expectation on brands to reduce or eliminate environmental damage will likely intensify with consumers demanding that brands contribute to environmentally regenerative solutions in the near future.

### **KEY TAKEAWAYS:**

- Examine how to make core products or services more environmentally friendly. From basics such as packaging to more detailed undertakings including sourcing eco-friendly product materials, reducing or repurposing waste, and decreasing carbon footprints.
- Look for organic ways to incorporate sustainability into staff culture, from providing extra days off specifically for volunteering or partnering with non-profit organizations to help raise money or further an environmental cause.

## **5. REDEFINING BRAND QUALITY AND VALUE**

Brand value used to predominantly be about bang for your buck. It was more transactional and focused on what the consumer got from the product or service for the money spent. Quality was, and continues to play a part in brand value, placing priority on factors such as effectiveness, convenience, brand heritage and in this day and age, consumer-first practices like flexible payment options. But as the past few years have taught us, consumers' perception of value and overall quality continues to evolve.

The global onset of the Covid-19 pandemic, and the political and religious unrest and racial injustices that followed, led more and more consumers to scrutinize the brands they buy into more than ever before. Customers want to know that the brands they purchase not only deliver a functional, quality product or service, and increasingly they want to know what and who the brand stands for as well.

Beyond prioritizing sustainability as mentioned earlier, buyers are concerned with a brand's ethical business practices, integrity, and social responsibility. [2022 Harris Poll research](#) commissioned by Google Cloud reveals that "82 percent of shoppers want a consumer brand's values to align with their own, and they'll vote with their wallet if they don't feel a match. Three-quarters of shoppers reported parting ways with a brand over a conflict in values."







The perception of brand quality and value has also evolved to include greater personalization. With higher expectations than ever before, consumers are looking to create and customize their own products and experiences. Whether it's concocting their own specialty cocktails, renting their dream boat for a curated excursion on the water or building a custom bike via a dynamic online shopping tool, consumers are looking to interact with the brands they love.

Using data is a crucial element to creating top-notch personalized experiences between brands and consumers. [McKinsey & Co](#) summarizes the opportunity well: "in the best personalized experiences, retailers make the customer part of the dialogue and leverage data to create one-to-one personalization. Customers receive offers that are targeted not just at customers like them, but at them as individuals, with products, offers, and communications that are uniquely relevant to them." Brands that can tap into this trend responsibly will have the advantage over competitors.

In short, companies will need to rebuild or reinforce relationships with consumers by proving they can meet all the expectations—starting by delivering high-caliber products that make life better and easier, and extending to sound ethical and socially responsible behavior. Additionally, brands must be willing to nurture relationships with consumers by creating opportunities for open dialogue and interactive moments. How all of these factors fit together is what makes for a consumer's positive—or negative—brand experience.

**KEY TAKEAWAYS:**

- Examine how your brand values translate to consumers and find ways to bring those values to light in meaningful and authentic ways. Consider what causes or issues make sense to align with. Perhaps there are untapped opportunities to give back to causes that are already part of the company DNA. However, be careful to remain sincere in both your actions and how they are communicated to consumers.
- Look for opportunities to interact with your consumers. Use data to get to know customer preferences and purchase history. Leverage social media to open dialogue with consumers, allowing them to ask questions, make comments, or offer suggestions. And most importantly, act on customer feedback to improve the overall brand experience.

## 6. DITCHING THE ROSE-COLORED GLASSES

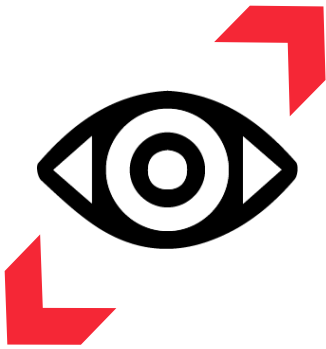
As evident from global events of the last three years, the world we currently live in can best be described as uncertain. From a global health pandemic to political upheaval and unprecedented gun violence to religious wars, there are far more questions than answers to the issues affecting the global population. In fact, most of the trends discussed above are rooted in uncertainty. Where will AI take us? Will it threaten job security across industries and borders? What natural disaster will strike next due to global warming? Will our grandchildren have a planet to call home? This is the reality we're facing, and brands must acknowledge it and add value.

Rather than employing an escapist strategy, brands can help consumers by recognizing the complex emotions that come with uncertainty and delivering authentic products, services and messaging that help improve customers' mental health, spirituality and personal growth. Brand marketers should be looking at opportunities to have these conversations with their customers and offer organic ways to help them adapt to manage their feelings and co-exist alongside a precarious future.

### KEY TAKEAWAYS:

- Consider owned platforms as a starting point for how to incorporate relevant, empathetic messaging. Using your website, blog or social media handles to acknowledge the realities of the world your consumers live in and suggest how your products or services might provide relief or solutions to those issues can pay off in dividends. It shows consumers that you understand their challenges and want to help.
- The same approach can be taken with employees, by offering them access to resources that can help them cope with any added stress and anxiety they may be feeling. Some examples include incorporating mental health coverage as part of your company's health care plan, establishing employee assistance programs, encouraging use of vacation days, providing free access to helpful apps that can help with sleep, stress reduction and mindfulness.





## LOOKING AHEAD

2024 is set to be a (another?) pivotal year of change. Between the technological revolution that's already underway, the global climate change crisis that desperately requires action, and the ongoing economic instability that persists, consumers are overwhelmed and anxious. Add in a presidential election, and those emotions become even bigger and more complex. Brands have the opportunity to help people adapt in their professional and personal lives, to become more resilient, by acknowledging new realities and offering solutions, tools and products that can help their customers to not only cope, but succeed amidst ongoing change and uncertainty.

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