



# Fireside Chat

# Accenture + Adobe

## VIDEO TRANSCRIPT

**Pete Choo:** Hey, everybody. I'm Pete Choo. I'm responsible for our Adobe relationship with Accenture Song here in the Americas. And I'm joined today by Shailesh, who leads Digital Strategy for the consumer goods industry at Adobe. Shailesh, I really appreciate you making some time for this. We're going to play conversation today. We want to talk about what we're seeing in the broader consumer goods industry. We want to talk about how through our partnership and powered by Adobe Technologies, we're helping clients solve some real challenges, particularly with regards to content and experience. And then talk a little bit about what we're seeing with our customers in the market. So, Shailesh, thank you for joining me. Appreciate you making the time. **Shailesh Khadapkar:** No worries. Thanks for having me. **Pete Choo:** Yeah. So, I'll start very briefly, right? I think, you know, we share a lot of outlook between our organizations. I think we're looking at a landscape where, you know, while inflationary pressure is continuing to come down, I think we're starting to see those sparks of consumer sentiment starting to pick back up as we enter the new year, which is great to see. But we're also very conscious of the fact that over the last few years, consumers are feeling a lot of price pressure and we're continuing to see some of that in a broader supply chain pressure in the industry. So I think that's kind of the macroeconomic backdrop. You know, since the past year, I think the thing that's been notable for us and in some of our own CPG research

has really been this overarching sense that consumers are feeling exhausted. They feel like they are overwhelmed by numbers of choices. They're being inundated with different content and experiences. And I think on the brand side, you know, there's a kind of similar crisis forming, which is the pressure that all of the consumer goods clients that I talked to are saying we have to create so much more content to create personalized experiences. So there's almost this tension now, consumers saying, please, I want less, I want restraint, I want something targeted. And brands are feeling that pressure to accomplish that. But curious to get your view on that and how that's evolving. Yeah. **Shailesh Khadapkar:** No, absolutely. I mean, all of those sound bites resonate very well with us because the conversations that we've been having with very large brands in the recent past always allude to those type of concerns, right? Like they always come to us with concerns around like, hey, the private labels are rising and crushing our margins. There's a lot of like media inflation in terms of cost that go into marketing. So, what's the best way to manage a lot of it, right? And, as you know, like Adobe has always been a leader in delivering personalized experiences. We bring a very unique perspective in the market. And as always, like for us, there are three pillars that we try to innovate on mostly. It's content, data, and journeys, right? So you must have heard about Gen Studio, which actually attracts a lot of eyeballs in the conversations that we have. What

we do with it is it's part by Firefly, which is the only commercially safe GenAI tool for you to produce content. So not only are we helping streamline content ideation and content production, but we are able to offer a complete end to end view to manage that content. So that way you are able to leverage personalized, authentic experiences, right, like that the changing demographic is expecting right now. So you'll notice like Gen Z has entered the market, the way they consume content is very different than previous demographics, and brands are pretty much scrambling to figure out how to adapt to it. And then on the data side, right, many CPGs have been through a tough cycle of being able to advance their first party data strategy. For the longest time, they relied on third party data. They figured at one point in time they now have to build their first party data foundation and in a privacy compliant manner today, they want to advance that foundation into collaborating with other brands, right? And so this is where we will soon be releasing data collaboration, which will be an augmentation to CDP, which is the only privacy compliant, interoperable platform for you to collaborate at scale. So you can look forward to collaborating with retail media networks, different brands, publishers, so that you can bring a lot of this data with privacy safe compliant IDs to close the loop on measurement. So those are the ones that are hogging the limelight in terms of our side when we have these conversations. But curious to hear your views like do you hear that come very often or how does that work? **Pete Choo:** Yeah, I love that, at the heart of your strategy is really collaboration, because I think we know for sure this isn't going to be something that brands are going to win by themselves, right? There's going to have to be a close partnership with retailers, with the various partners that actually control different channels of interaction and that command people's attention. So, that definitely rings true to me. I think one other dimension you and I were catching up the other day on some of the work that we've done together, our organizations have done together at PepsiCo for the Gatorade brand, you know, just this past fall, launching Gatorade ID, which is powered by Firefly AI, but really allows consumers to personalize not just a branding, but a product that they can buy that kind of iconic Gatorade squeeze water bottle. And so in addition to collaboration between, let's say, enterprises who are competing for consumers attention and dollars, I think this relationship between brands and consumers, that collaboration is also really deep. And something I'm really excited about is this idea that we talk about personalization, but we almost talk about it as an action or strategy that as a brand has to take on to themselves. And it really feels like a lot of the future of personalization is actually putting more control in the hands of consumers while ensuring that those experiences, exactly to your point, remain brand safe, they're

faithful to the design. I know I'm getting my water bottle, so I'm really excited to see that in the market, but I think you're right, it's really a coalition or a constellation of different parties collaborating around great experiences as opposed to kind of the classic, you know, a brand has to put something out into the marketplace and, you know, see if people buy or adopt it. I know we're coming up close on time. Any other reflections from you or things that you'd want our viewers to sort of think about as they talk to clients in the market? **Shailesh Khadapkar:** Yeah, I mean, that's a great example you pointed out, right? And that alludes to the genuine, authentic experiences that consumers are seeking at this point in time. And brands are innovating, and you will see multiple examples in how we've helped brands, where we are helping refine their packaging and make it more attractive, deliver experiences on website that create a high value exchange where you let know our consumers better. And then also it means that strategy to collaborate with other brands and bring that data so that you're truly looking at the overall 360 view of your consumer to then help deliver content that is going to drive impact. But that's in a nutshell in terms of how we help innovate our brands and looking forward to a great partnership in future to help brands innovate further. **Pete Choo:** Amazing. Shailesh, thank you. Really appreciate your time and thinking, as always. Looking forward to continuing the conversation. And for any folks watching, if this is something that pique your interest or you have a client conversation coming out, coming up where we could help, please reach out myself. Reach out to our Adobe Business group and we're looking forward to working with you in the market. **Shailesh Khadapkar:** Thanks for having me, Pete.

Copyright © 2024 Accenture All rights reserved.

Accenture and its logo are registered trademarks of Accenture.