

Liquid × *Avasta*

CHALLENGER INDEX

EDITION 2: CONSUMER PRODUCTS



ARE YOU CHALLENGING *or being challenged?*

The state of business.

Today, rapidly changing business models are dramatically affecting how companies are valued. The business community understands that profitability isn't necessary to establish and build a successful business. Companies like Google, Uber and Airbnb ran at a loss for years, but were perceived as game changers... and eventually did disrupt their respective industries. These brand perceptions played huge roles in their successful public offerings, because what people believe will happen drives value one way or another. This marks a shift in historical profitability being a prerequisite—or even an accurate measure—for a company to go public. Since the landscape is vastly different now, the need

for innovative, sustainable strategies has never been greater. The Liquid x Avasta Challenger Index addresses this shift.

Why this, why now?

Modern businesses need modern measurement tools. It's clear that foresight is better than hindsight in measuring the true value of a company. Liquid Agency and Avasta developed this index based on the realization that past practices and historical performances are not the best indicators of future growth. The complex, high-stakes game of today demands a new approach and new thinking. Here, the focus shifts toward "future outlooks" and aims to understand how markets perceive and engage with brands. This approach offers strategic insights for both B2B

and B2C sectors, while offering a nuanced understanding of how brands behave and markets operate. This bucks the trends of conventional brand metrics and business success and instead redefines business strategy through the lens of brand competitiveness.

The index gives a unique view into the interplay between financial, technological and behavioral dynamics. It redefines the metrics of business achievement and offers executives a detailed and comprehensive view of brands' standings and potential in the market. Unlike the tools and indexes of the past, it employs a neutral, outside-in assessment strategy, focusing on how end-buyers, decision-makers and power users perceive products or services within their respective categories. ■



*What people
believe will happen,
drives value one
way or another.*



WHAT'S ON THE HORIZON?

Understanding tomorrow's consumer products category dynamics.

The Liquid x Avasta Challenger Index is a powerful new tool for brand and business measurement, aligning closely with modern market demands and the shifting role brand perception plays in determining business success.

For our first consumer products edition, we chose four key categories that are being reshaped by challengers:

- **Athletic Footwear**
- **Headphones**
- **Electric Vehicles**
- **Takeout Coffee**

Here are some common themes we're seeing for consumer products.

Community + connection = consumer loyalty.

In a marketplace buzzing with technological advancements, the Challenger Index reveals that brand success and loyalty are being driven by the old-fashioned principles of community and connection. Brands like Dutch Bros in the takeout coffee sector and Skullcandy in the headphones category are perfect examples of this trend. Dutch Bros enhances its community ties through profit-sharing with employees and supporting local and national nonprofits, while Skullcandy engages its community through music and lifestyle events, fostering a deep connection with its younger audience. This strategy not only enhances customer loyalty but also sets a new competitive standard across industries.

The dramatic evolution of sustainability.

Across sectors, sustainability has moved from a niche marketing differentiator to a necessary operational focus. The index highlights how brands across all categories, from athletic shoes to electric cars, are responding to consumer demands by integrating green practices and environmental responsibility into their products and processes. This shift isn't just a moral imperative; it's a strategic tool for attracting and retaining consumers who prioritize environmental responsibility in their buying decisions.



Technology makes user experience better.

Across categories, we're seeing the integration of innovative technology to enhance user experience. In headphones, features like advanced noise cancellation are becoming standard, reflecting consumer demands for seamless digital integration. In the coffee sector, mobile apps and sophisticated loyalty programs are enhancing service and fostering customer retention. These tech advancements aren't just improving products; they're revolutionizing the way brands interact with their consumers.

The fluid dynamics of market loyalty.

The Challenger Index spotlights a surprising fluidity in consumer brand loyalty, with new entrants setting new standards and shifting expectations. Challengers like Rivian in the EV sector and On in the athletic footwear industry aren't just filling gaps, they're creating new market niches that challenge the dominance of established


players. And they're reshaping the competitive landscape in the process. These brands are leveraging their innovative products and consumer-focused strategies to quickly ascend, demonstrating that agility and responsiveness are key to capturing market share.

Walking the tightrope of price and performance.

Balancing innovation with cost and consumer perception remains a crucial challenge. The Index shows that while consumers demand advanced features and sustainability, they're also sensitive to price, creating a tightrope for brands to walk. For instance, while Tesla leads in technology, its pricing strategies must adapt to broader markets to maintain its dominance. Similarly, Starbucks leads with premium offerings, but their high price points clash with competitors like McDonald's McCafé, which captures a value-oriented segment.

Overall, these insights suggest that the future of consumer goods will hinge on brands' abilities to understand and

meet the complex web of consumer expectations. The brands that learn to balance innovation, sustainability, community engagement, and price are the ones who'll redefine market leadership in the next two to five years. ■



The future of consumer goods will hinge on brands' abilities to understand and meet the complex web of consumer expectations.



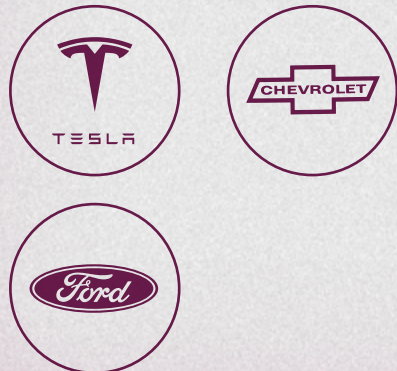
ELECTRIC VEHICLES	6
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Category:

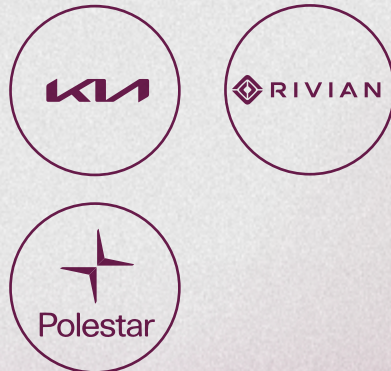
ELECTRIC VEHICLES



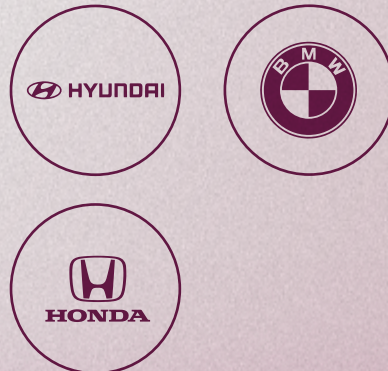
Incumbents:



Challengers:



Honorable Mentions:



THE ROAD AHEAD FOR ELECTRIC VEHICLES.



Speeding toward the future.

Rapid innovation and technological advancements are pushing the electric vehicle (EV) category to a pivotal juncture. Looking forward, the emphasis on battery technology, autonomous driving features and vehicle performance is expected to intensify. Challengers like Polestar and Rivian, despite Rivian's bankruptcy struggles, aren't just competing with incumbents—they're setting new benchmarks for what consumers can expect from an EV.

Gaining traction on sustainability.

Sustainability is shaping the future of the EV category, with the focus expanding beyond zero emissions to encompass

the entire production process and life cycle of the vehicle. Leading brands like Polestar point to a future where sustainability becomes a significant differentiator. In the years ahead, consumers will likely prioritize eco-friendliness and carbon neutrality, not just in their vehicles but in their broader environmental impact, pushing brands to adopt more holistic sustainability strategies.

Opening up the market.

Price perception remains a challenge, particularly for luxury EV brands. While innovation and sustainability are important, they have to be balanced with accessibility. Competitive pricing strategies and the introduction of more affordable models like Hyundai, suggest a future

where EVs are more accessible to more people. This shift will push the transition from early adopters to the early majority.

Rerouting brand perception and loyalty.

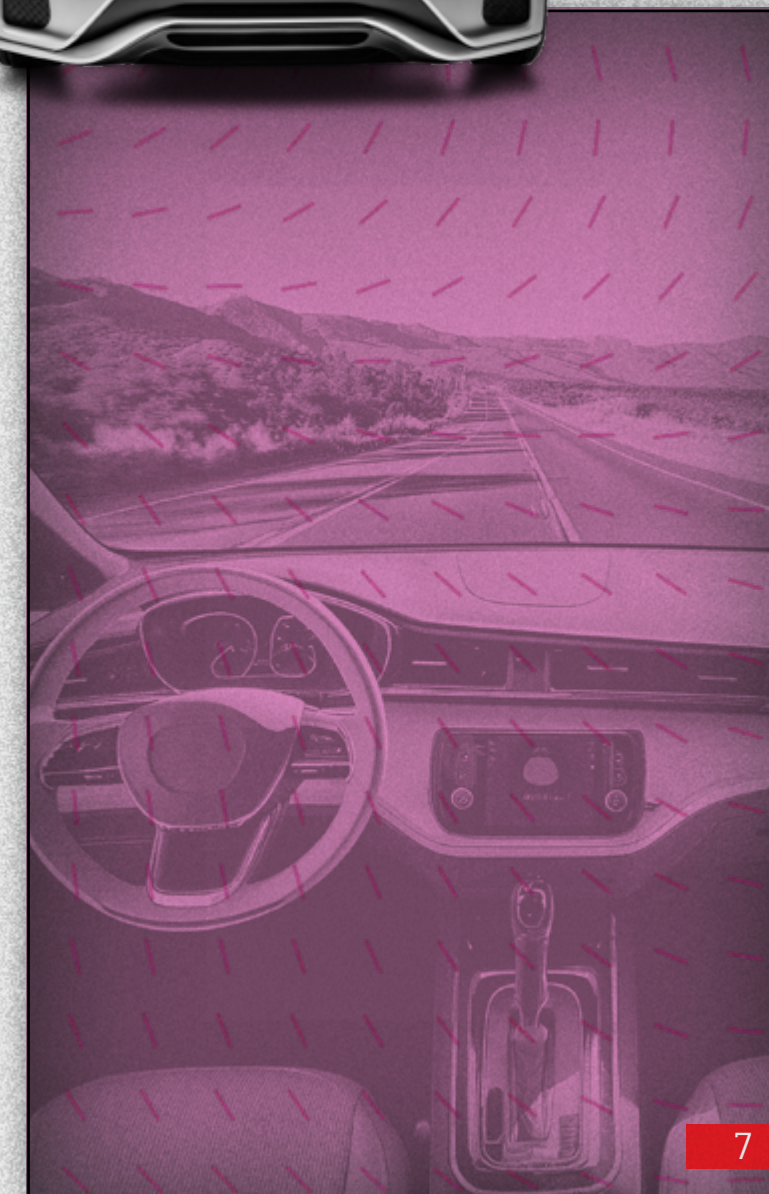
Traditional brand heritage in gas vehicles isn't necessarily translating to success in the EV market. As a result, brand perception and loyalty are undergoing significant changes and the market is becoming more fluid, with consumers willing to switch brands for better technology or sustainability credentials. This evolving dynamic forecasts a future where brand agility and the ability to meet consumer expectations will become key to maintaining relevance and competitiveness.

Moving past one-size-fits-all.

The expansion into new demographics and market segments is reshaping the EV category. Younger consumers and nontraditional markets are emerging as significant segments, indicating a future market characterized by diverse product offerings. This trend suggests that EVs will move beyond a one-size-fits-all approach to cater to a variety of lifestyles, needs and values.

Slowing down momentum.

The softening EV market in 2024 presents new challenges for category growth. As adoption moves from early to late majority, the slowing momentum could create headwinds for continued expansion. Brands will need



to innovate not just in product development but also in market strategy to reinvigorate consumer interest and drive adoption among more hesitant segments.

Shifting roles and positions.

The dynamics between incumbents, challengers and honorable mentions are increasingly complex. Challengers, focusing on innovation and sustainability, are positioning themselves as serious competitors to established players. Meanwhile, incumbents are leveraging their resources and brand heritage to adapt and innovate. This is a battle of evolution, as each player tries to carve out its niche and redefine its value in a shifting landscape.

Gaining speed: Honda.

It was surprising to see Honda, a brand with its first EV in the market this year, ranking above more established EV players like Porsche and Audi. Our analysis suggests that Honda's broad market presence keeps it top of mind, contributing to its honorable mention. The key factor for Honda's higher

ranking lies in its projected rank change over time, which indicates a faster growth trajectory compared to Audi and Mercedes, both of which currently lead but show slower momentum. ■

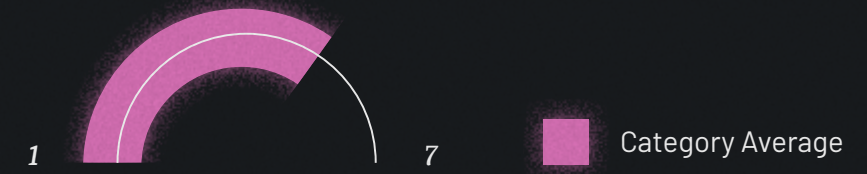


Looking forward, the emphasis on battery technology, autonomous driving features and vehicle performance is expected to intensify.

CATEGORY SCORE DEFINITIONS

Category Average Perception:

5.2



Reliability: This score assesses the consistency and dependability of a brand's electric vehicle offerings. It evaluates the track record of the EVs in terms of requiring minimal repairs, experiencing fewer breakdowns and maintaining consistent performance over time.

Safety: This score evaluates the safety features and overall crashworthiness of the brand's EV vehicles. It includes aspects such as crash test results, the presence and effectiveness of active and passive safety technologies, and the vehicle's ability to protect occupants in various scenarios.

Mileage (Miles per kWh): This score measures the energy efficiency of the brand's EV offerings. It assesses the perception of how many miles the EVs can travel per

kilowatt-hour (kWh) of electricity consumed, indicating the vehicles' ability to maximize driving range and minimize energy consumption.

Performance: This score evaluates the driving dynamics of a brand's EV offerings, including aspects such as acceleration, handling and responsiveness. It assesses how well the vehicles perform on the road and in various driving conditions, such as city driving or highway cruising.

Vehicle Design: This score assesses the overall aesthetic appeal and functionality of a brand's EV offerings. It includes aspects such as exterior and interior design, ergonomics, comfort and the intuitive placement of controls and features.

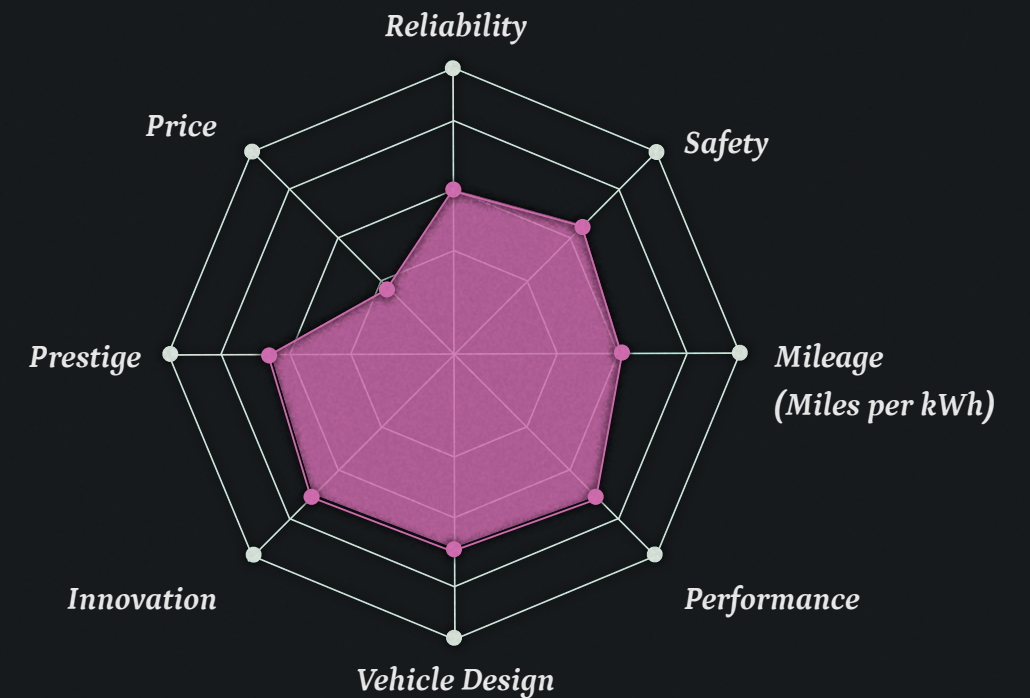
Innovation: This score evaluates a brand's ability to introduce new technologies

and features that enhance the EV experience. It includes factors such as advanced battery technology, autonomous driving capabilities, connectivity features and other forward-thinking elements.

Prestige: This score assesses a brand's reputation and standing in the electric vehicle market. It includes factors such as brand history, perception of luxury or exclusivity and the influence of the brand's EVs on industry trends and consumer preferences.

Price: This score considers the cost of a brand's EV offerings relative to their quality, performance and other attributes. It assesses whether the price is competitive and offers good value for the consumer's investment. ■

Category Scores:



Future Performance vs. Industry

Brand Coasters:

A strong brand is driving positive perception, but its momentum lags behind other competitors. Investment is required to maintain its strong brand presence.

Brand Challenged:

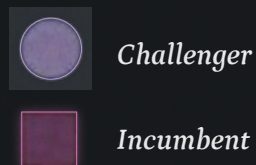
Both the brand and its momentum are performing below the industry average. Investment is required to improve the brand's standing relative to competitors.

Category Redefiners:

The brand is driving strong industry performance, and momentum is expected to continue above the industry average. This company is likely forcing weaker competitors to make investments to catch up.

Brand Static:

The strength of the brand lags behind its momentum in the market. There is an opportunity for greater growth if brand perception can be improved.



The size of the challenger bubble is based on the number of respondents who named it as a challenger compared to the brand that was named the most within its category.



TESLA

Powering through market fluctuations.

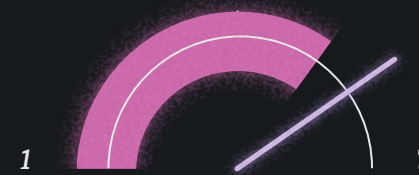
Despite a softening EV market, Tesla shows resilience with a strong brand strength score, underscoring its ability to maintain market share. Even as growth lags behind projections, strategic price adjustments led to a 5% sales increase, demonstrating adaptability. While operational challenges and a dip in post-market shares urge caution, Tesla's technological lead and likelihood of remaining a category leader reflect sustained optimism. Strategic pricing and federal incentives may further stabilize Tesla amid market fluctuations. ■

Company Info

Ownership:	Public
Revenue (\$):	\$96.77B
Revenue Change YoY:	18.80%
Employee Size:	140,473
Market Cap (\$):	\$544.95B
Market Cap Change YoY:	-10.57%
Founded:	2003
HQ:	Austin, TX

Category Average Perception:

5.2



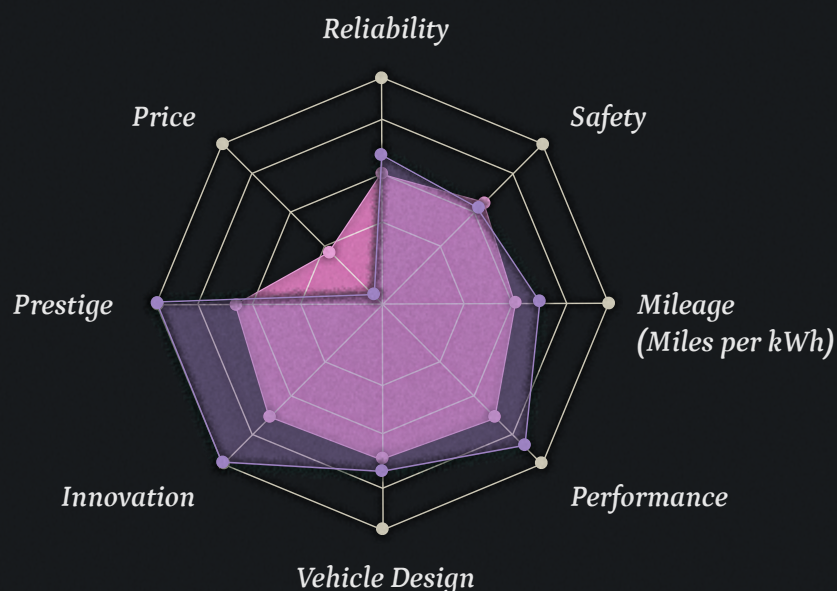
Overall Brand Perception:

5.8

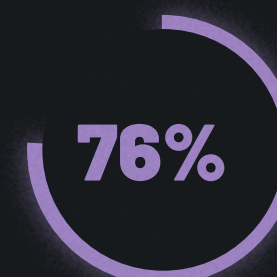
— Tesla
 ■ Category Average

Brand Momentum:

Positive +



Likelihood of Category Leader in 4 years:



■ Tesla
 ■ Category Average

Likelihood of Next Purchase:

Outperforming Average

CHEVROLET

In need of a recharge.

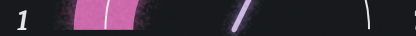
Once viewed as a strong contender in the post-Tesla EV market, Chevrolet now grapples with significant challenges. Despite its competitively priced 2023 Bolt EV and expanding lineup, the majority of respondents rate the brand as "Challenged," indicating severe credibility loss and future vulnerabilities. With average brand perception and only moderate charging performance, Chevrolet is trying to regain lost ground through the use of the Ultium platform and new models like the Equinox EV. Nevertheless, its projected rank drop is one of the worst among brands. ■

Company Info

Ownership:	Public (General Motors)
Revenue (\$):	\$171.84B (GM)
Revenue Change YoY:	9.64% (GM)
Employee Size:	163,000 (GM)
Market Cap (\$):	\$50.43B (GM)
Market Cap Change YoY:	1.17% (GM)
Founded:	1911
HQ:	Detroit, MI

Category Average Perception:

5.2



Overall Brand Perception:

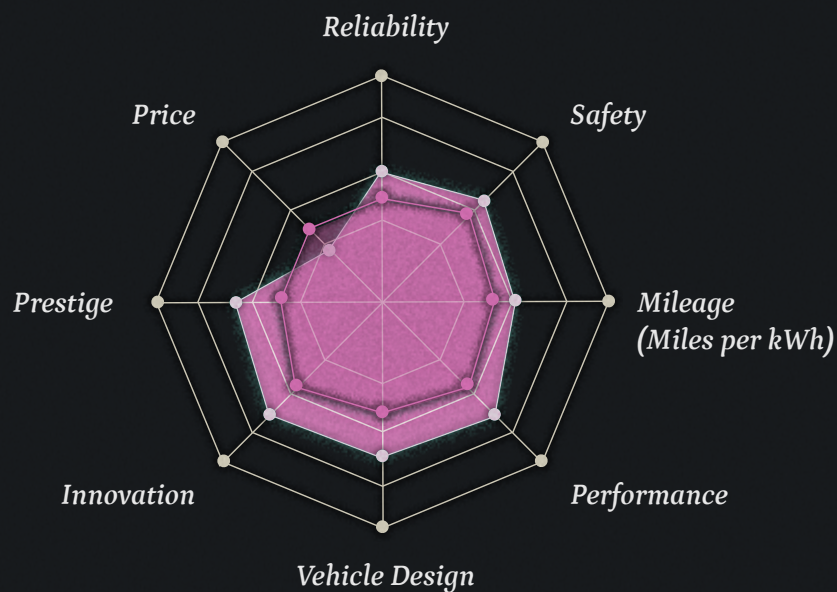
4.8

— Chevrolet

■ Category Average

Brand Momentum:

Negative ---



■ Chevrolet

■ Category Average

Likelihood of Category Leader in 4 years:

58%

Likelihood of Next Purchase:

Average

FORD

Shifting gears to electrification.

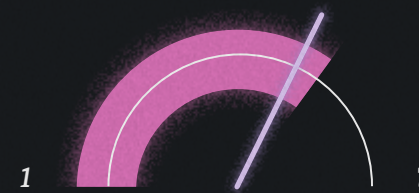
In a challenging EV market, Ford was given a “Challenged” rating by more than half of respondents, signaling intense competition. Yet, with a high likelihood of leading the EV sector in the next two years and a strategic \$50 billion investment in electric vehicles, Ford is aggressively navigating its transformation. The launch of models like the Mustang Mach-E and a planned \$25,000 EV shows its commitment to accessibility. However, Ford struggles to capture a wider market share, with purchase intent projected to drop, indicating a challenge in appealing to a broader base over the next four years. ■

Company Info

Ownership:	Public
Revenue (\$):	\$176.19B
Revenue Change YoY:	11.47%
Employee Size:	177,000
Market Cap (\$):	\$52.49B
Market Cap Change YoY:	3.17%
Founded:	1903
HQ:	Dearborn, MI

Category Average Perception:

5.2



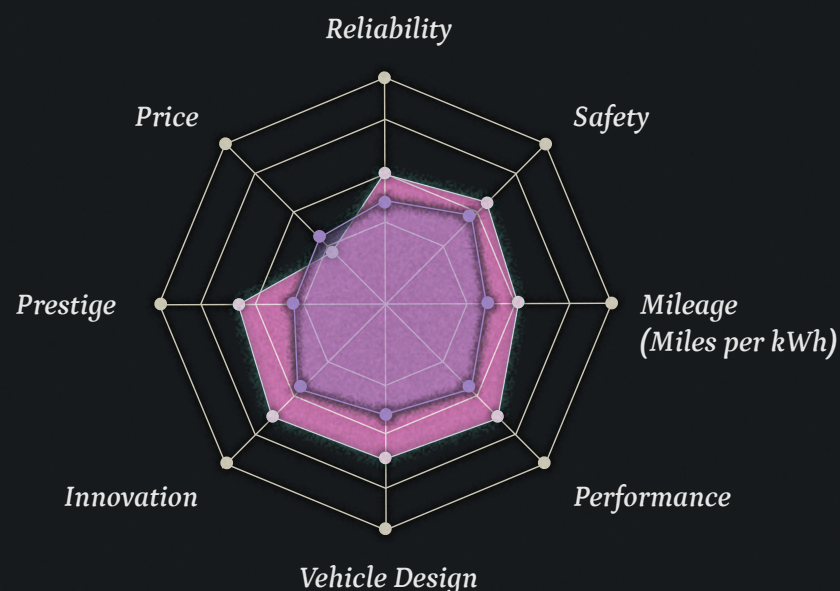
Overall Brand Perception:

4.8

— Ford
■ Category Average

Brand Momentum:

Negative --



Likelihood of Category Leader in 4 years:

56%

■ Ford
■ Category Average

Likelihood of Next Purchase:

Underperforming Average

KIA

Accelerating beyond expectations.

Innovation sets the pace.

Kia's impressive innovation rating showcases its significant progress in the EV market, especially notable since Kia wasn't even considered a challenger four years ago. The brand's commitment to developing price-conscious yet functionally advanced vehicles has rapidly built strong momentum, distinguishing Kia in a fiercely competitive landscape.

Navigating prestige perceptions.

Despite its advancements, Kia's prestige rating presents a notable challenge, indicating a perception gap within the EV sector. Elevating Kia's brand prestige is essential for

competing effectively against more established brands, pointing to a strategic need to enhance its market perception through dedicated branding efforts.

Balancing cost and features.

Kia's price rating reflects its effective balance between cost and features, contributing to an average likelihood of being the next EV purchase among respondents. This underscores Kia's appeal in offering value for money, a key driver of consumer interest in its EV lineup.

Emerging as a formidable challenger.

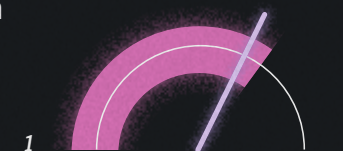
Kia is a significant market challenger, especially to brands like Chevrolet, with a quarter of consumers viewing Kia as a potential disruptor. Kia is well-positioned to

leverage its innovation and value perception, setting the stage to not only challenge incumbents but also to expand its market share.

Capitalizing on market opportunities.

Kia lays out a clear growth path by focusing on innovation, balanced pricing and the potential to enhance its brand prestige. By emphasizing its strengths and addressing perception gaps, Kia is poised to transition from a challenger to a key player in the EV domain. ■

Brand Perception Score:



— Kia
 ■ Category Average

Category Average Perception:

5.2

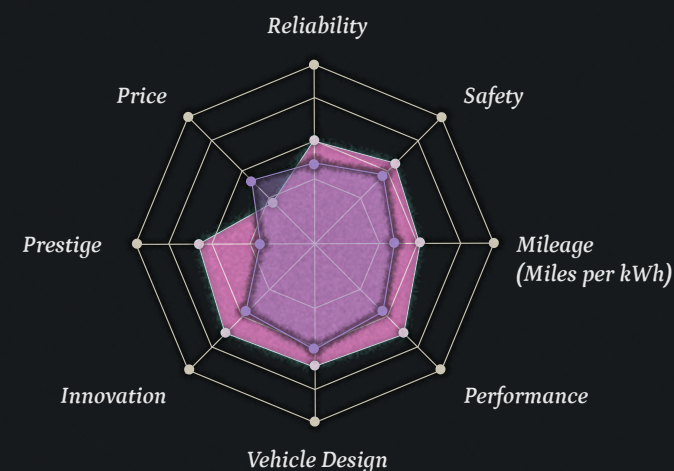
Overall Brand Perception:

4.8

Brand Momentum:

Positive ++

Category Scores:



■ Kia
 ■ Category Average

Likelihood of Category Leader in 4 years:

16%

Likelihood of Next Purchase:

Outperforming Average

Ownership:	Public
Revenue (\$):	\$76.32B
Revenue Change YoY:	13.95%
Employee Size:	35,438
Market Cap (\$):	\$31.09B
Market Cap Change YoY:	28.58%
Founded:	1944
HQ:	Seoul, South Korea

RIVIAN

Electric terrain trailblazer.

Leading with innovation.

Rivian, with its remarkable innovation rating, showcases a significant advancement in EV technology. This places Rivian at the forefront of the electric SUV and truck segments, critical in a market where trucks and SUVs command a 79.4% share overall in the US. Their approach taps into the growing segment of the EV market, which recorded an 8.1% share in Q4 2023, indicating a ripe opportunity for electric adventure vehicles.

Excellence in safety and performance.

The brand's safety and performance ratings reflect a commitment to delivering reliable and dynamic driving experiences. Rivian's electric vehicles, known for their

robust safety features and impressive off-road performance, cater to a demographic seeking both adventure and peace of mind.

Driving accessibility.

Rivian's DC fast-charging capabilities, which can take vehicles from 10% to 80% in under 30 minutes, underscore the brand's intent to make electric adventure accessible. Rivian's market perception is significantly bolstered by a 156% growth in California registrations, indicating explosive growth and strong consumer interest.

Challenged by niche appeal.

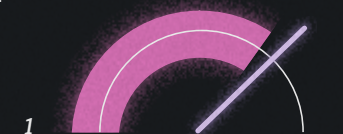
Rivian's commitment to sustainability and an impressive repurchase likelihood among owners underscore its strong brand positioning. The company excels in crafting high-quality electric vehicles and

fostering a community united by environmental goals. But this niche appeal, along with a premium price point, limits its broader market penetration. This is backed up by Rivian's low purchase share and recent financial difficulties, highlighting the challenges of balancing premium branding with broader consumer appeal.

Ready to make the leap.

Rivian is poised for continued growth, leveraging its innovative, sustainable and performance-oriented approach. The brand is set to challenge incumbents and lead the electric adventure segment, establishing a strong beachhead as a serious contender in the EV segment—as long as it can break out of its niche. ■

Brand Perception Score:



— Rivian
 ■ Category Average

Category Average Perception:

5.2

Overall Brand Perception:

5.5

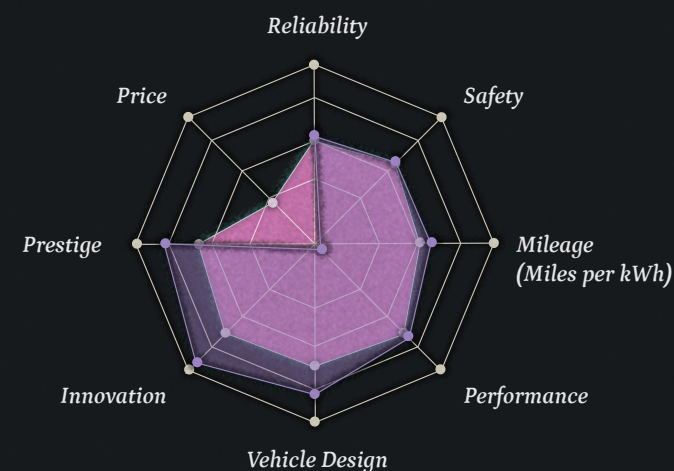
Brand Momentum:

Positive ++

Likelihood of Category Leader in 4 years:

12%

Category Scores:



■ Rivian
 ■ Category Average

Likelihood of Next Purchase:

Average

Ownership:	Public
Revenue (\$):	\$4.43B
Revenue Change YoY:	167.43%
Employee Size:	16,790
Market Cap (\$):	\$9.90B
Market Cap Change YoY:	-30.56%
Founded:	2009
HQ:	Irvine, CA

POLESTAR

Redefining electric luxury.

Pioneering innovation.

Polestar distinguishes itself with a strong innovation rating, showcasing its leadership in crafting innovative, sustainable vehicles. This focus underscores Polestar's commitment to revolutionizing the EV market through advanced technology.

Captivating design and unwavering safety.

Achieving a strong vehicle design rating, Polestar captivates consumers who want aesthetically appealing, functional electric vehicles. Safety and performance also score well, marrying top-tier aesthetics with uncompromised safety and dynamic performance.

Poised for disruption.

Polestar is especially favored by nonlegacy electric vehicle enthusiasts, which underscores its broadening appeal. With a quarter of respondents considering Polestar for their next vehicle and competitive lease options adding to its attractiveness, the brand shows a significant market impact. Polestar's purchase intent is higher than expected and on par with Tesla among those familiar with the brand. This shows escalating consumer interest and an ability to challenge established players.

Price doesn't match perception.

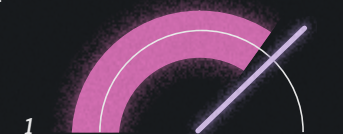
A weak price rating suggests that Polestar faces challenges in aligning price with perceived value. Polestar will need to tackle this perception to fully capitalize on its strength in innovation and design and

expand its influence in the competitive EV landscape.

Eyeing the future.

Polestar's strategy includes manufacturing expansion and the launch of new models, aiming to strengthen its position in the luxury EV market. To augment its status as a formidable challenger, Polestar needs to continue innovating—particularly in enhancing the customer experience and pioneering autonomous driving technologies—while strategically addressing pricing perceptions to maximize its market potential and consumer appeal. ■

Brand Perception Score:



— Polestar
 ■ Category Average

Category Average Perception:

5.2

Overall Brand Perception:

5.5

Brand Momentum:

Positive ++

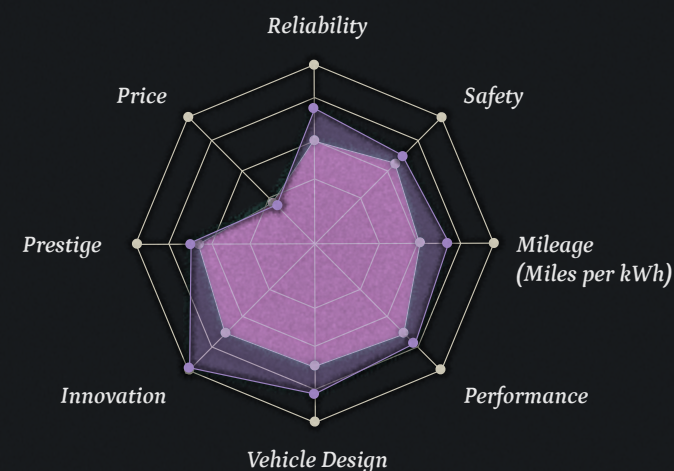
Likelihood of Category Leader in 4 years:

5%

Likelihood of Next Purchase:

Average

Category Scores:



■ Polestar
 ■ Category Average

Ownership: Public (Volvo)

Revenue (\$): \$2.46B (2022)

Revenue Change YoY: 15.45% (Volvo)

Employee Size: 43,900 (Volvo)

Market Cap (\$): \$11.64B (Volvo)

Market Cap Change YoY: 8.68% (Volvo)

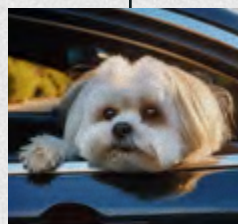
Founded: 1927

HQ: Goteborg, Sweden

HONORABLE MENTIONS

Backseat drivers.

For the honorable mentions in the EV category, there are a number of companies vying for a spot as challengers. Hyundai, for example, is making moves with competitive pricing strategies and the introduction of more affordable models. Two other big names round out the brands for imports, BMW and Honda, bringing their respective luxury and reliability heritages to the EV market. ■



HYUNDAI

Opportunity: Hyundai's lower brand momentum score suggests an opportunity to capitalize on its rapid EV advancements, appealing to a wider audience with its focus on affordability and technology.

Risk: Hyundai's brand perception score indicates a challenge in distinguishing their EV offerings in a crowded market, requiring strategic branding to boost its market identity.

BMW

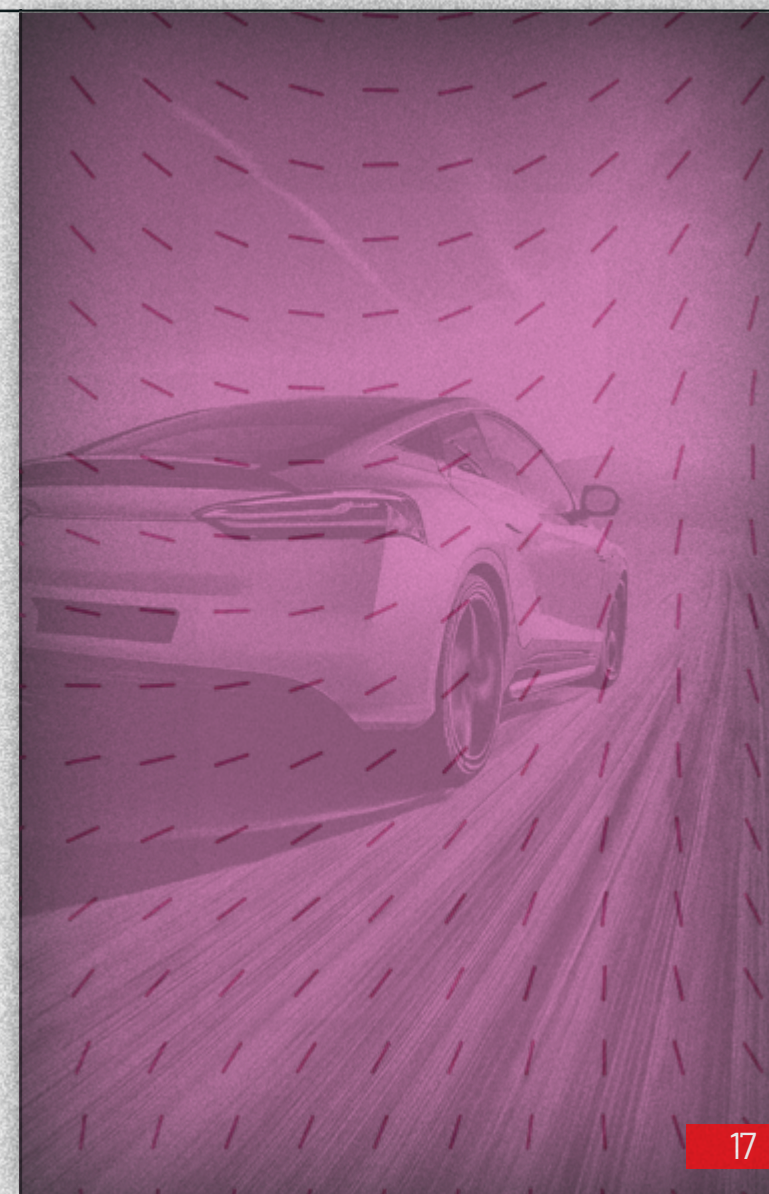
Opportunity: Given their brand perception score, BMW's strong luxury heritage can be leveraged to increase its EV market share by emphasizing innovation and sustainability in its EV models.

Risk: BMW's overall performance modification score shows a need to enhance the competitive edge of its EV offerings to meet the growing expectations of eco-conscious consumers.

HONDA

Opportunity: Honda's initiative to launch its first EV this year marks a significant step toward embracing electric mobility and expanding its presence in the green vehicle segment.

Risk: A weak brand perception score for Honda indicates a pressing risk in overcoming market skepticism and building a strong, positive identity in the EV space to attract eco-conscious buyers.



METHODOLOGY

Unveiling future category leaders



Liquid Agency and Avasta initiated a comprehensive survey involving nearly 19,000 consumers across the targeted categories. To ensure the credibility and neutrality of the results, this sample was refined to a core group of 3,439 participants with sufficient category knowledge to respond to the survey. The survey began with an open-ended question about the top three market leaders by market share in each category, followed by inquiries about potential challengers to these leaders over the next 2 to 5 years.

Adopting the “wisdom of the crowds” principle, the survey was designed to garner straightforward yet insightful responses. Participants were prompted only with the consumer product categories and the top three leaders by market share, then asked to

identify names perceived as current or future challengers. Responses varied significantly, with some participants unable to name any challengers while others identified over 6.

A critical aspect of the methodology was ensuring the representativeness of the sample. Reflecting the U.S. population, the study focused on individuals actively engaged in using or purchasing products in the measured categories. This approach aimed to mirror market representation and elicit qualified responses, significantly reducing the margin of error compared to typical random sample studies.

The study implemented stringent quality control measures to validate the authenticity of the respondents. This included screening for

contradictory answers and verifying text-based responses. The primary objective was to evaluate the actionable feelings of consumers towards the companies, going beyond mere recognition to understand their willingness to engage in future transactions with these brands.

The study not only examined current brand perceptions but also projected how these perceptions might evolve over the next 2 to 5 years. This involved analyzing how brands have influenced perceptions, either positively or negatively, in the past five years, providing a comprehensive view of the evolving consumer marketplace and the potential trajectories of various brands. ■



DEFINITIONS

Challenger brand: Brands that are disrupting the established market dynamics in the category. They offer fresh perspectives and stimulate innovation. Many of these brands are on a growth trajectory to becoming major market players or market leaders. However, they face obstacles from leaders within their industry and encroachment into the segment by leaders from other categories.

Incumbents: Leaders within a given industry who command one of the top three shares of the market. These brands are older and more trusted than challengers, but their shares vary from commanding (i.e., ~30%) to more modest (<10%). They need to keep pace with challengers' innovations to maintain their dominance.

Likelihood of category leader: A score for how confident the respondents are in the specified company gaining significant market share in the future.

Overall brand perception: A score for respondents' perception of what the brand represents and how it makes them feel relative to industry peers. Extremely Low (-3) to Extremely high (3).

Brand momentum: A metric that combines a brand's industry ranking within the category with its future purchase intent relative to the other brands within the category. This measure is compiled from end-buyers and power-user responses fielded for this index.

Brand/marketing performance: A score for how well the company's brand positioning and marketing activities resonate with the respondents, relative to industry peers. ■

WAYS TO ENGAGE

In-depth briefing, report and data:

Category deep dive on incumbents, including:

- What is driving strength/weakness
- Which brands are challenging who
- What share of market is at play?
- What are the buyers saying?
- Challengers and honorable mentions
- Strengths and weaknesses
- Summary of competitive advantages
- Corporate valuation implications
- Cross product category analysis (for brands across multiple product categories)
- Applicability of methodology for strategy
- Includes written report and supporting data

Market Pulse:

A 360 degree view of your market that provides a strategic guidebook for your most winnable customer profiles:

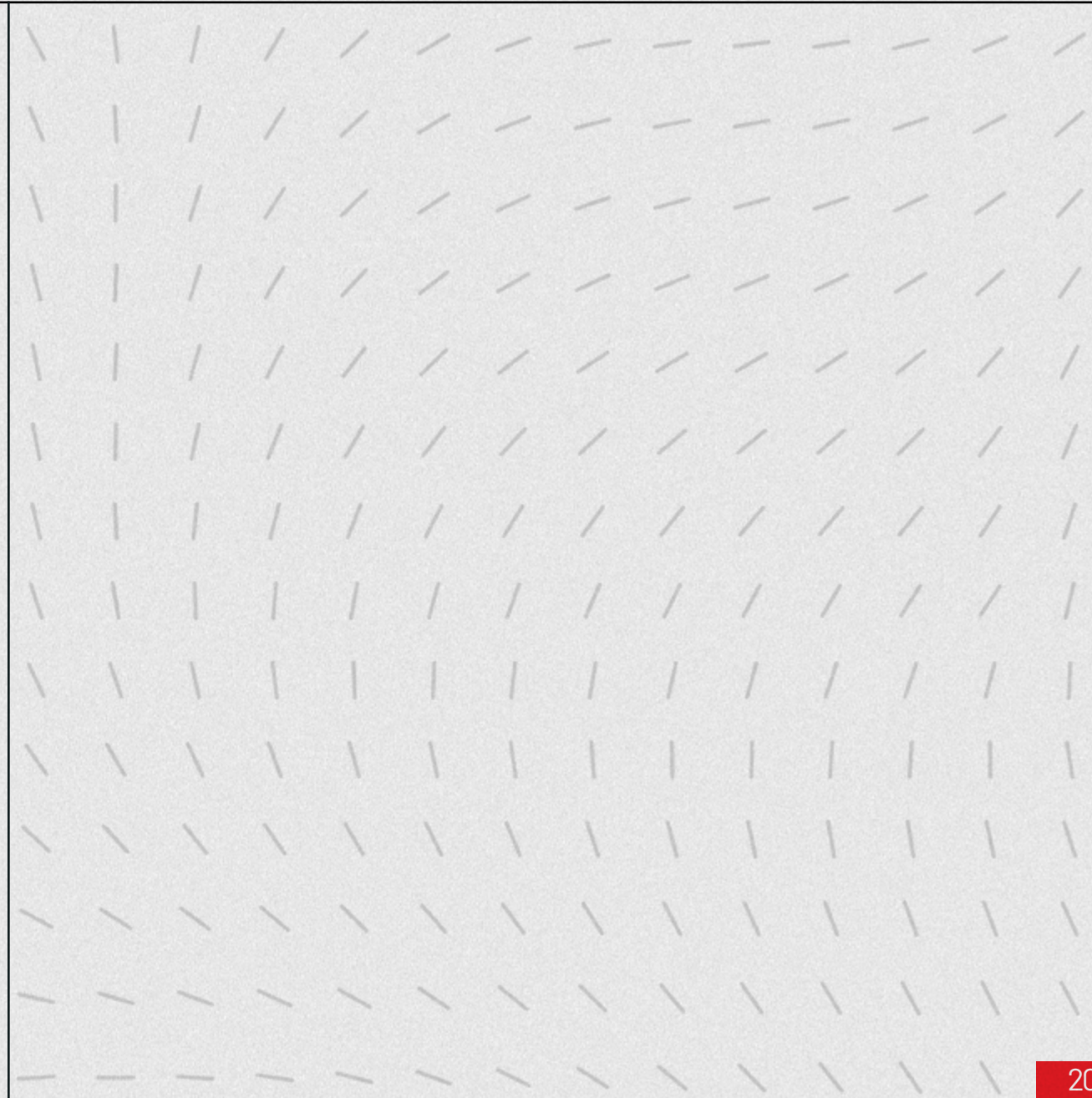
- Financially validated customer profiles prioritized from most to least valuable with key identifiers and behavioral attributes
- Brand strength relative to key competitors segmented by key audiences
- Key messaging and channel insights to inform go to market strategy
- “Bottom-up” market sizing that quantifies total in-market value in a given time period
- Immediately actionable “quick wins” that set the foundation for longer-term strategic initiatives
- Insights delivered within 90-100 days

Momentum:

An acceleration engine for incumbent and challenger brands:

To thrive in today’s complex, dynamic marketplace, building momentum is key for both incumbent and challenger brands.

- Market and competitor gap analysis
- 2-3 future opportunity platforms
- 3 momentum-powered viable ideas
- Visual roadmap of initiatives
- Actionable plan with timelines
- Now, soon, later implementation steps



**Liquid x Avasta
Challenger Index:
Assessing brand dynamics**

Liquid Agency and Avasta co-developed this index with a realization: past practices and historical performances are often unreliable indicators of future growth. The index shifts focus towards a “future outlook,” aiming to understand how markets perceive and engage with brands. This approach challenges conventional metrics of brand and business success, proposing a redefinition of business strategy through the lens of brand competitiveness.

About the authors:

Liquid Agency

www.liquidagency.com

Liquid Agency is a brand consulting and activation company that orchestrates brand, employee and customer experiences to fuel a company’s growth. For over 21 years, Liquid Agency has shaped powerful Consumer and B2B brands such as: GE, Hitachi, HP, Intel, Nike, Nordstrom and Walmart. Liquid Agency helps organizations build belief in who they are, what they do and where they’re going. The results are lasting bonds with employees and customers that power organizational performance, create value and capture ROI.

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Interested in learning more? Book a call **[here](#)**.

Avasta

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Avasta is the Profitable Growth Company. We work at the intersection of management consulting, end-customer insights, and financial data analytics. We provide an impartial, outside-in market understanding that enables executives and boards to have robust, financially validated strategies that are applied concurrently across their internal functions in strategy, sales, marketing and product. Portfolio companies from half the 10 largest PE firms have benefitted from our expertise as numerous public and privately held companies.