

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

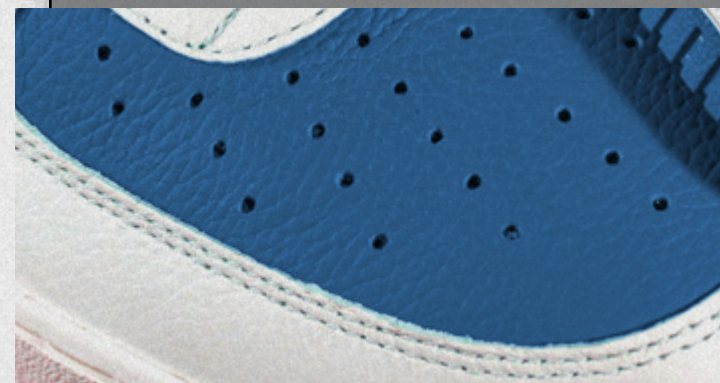
for innovative, sustainable strategies has never been greater. The Liquid x Avasta Challenger Index addresses this shift.

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. ■



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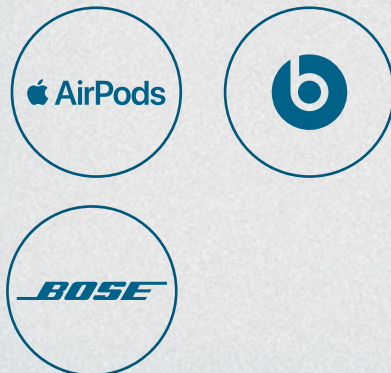
HEADPHONES	6
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Category:

HEADPHONES



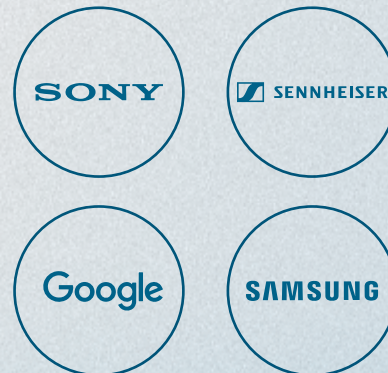
Incumbents:



Challengers:



Honorable Mentions:



WHAT'S AHEAD FOR HEADPHONES.

Innovation meets accessibility.

The headphones category is at a pivotal crossroads, where innovation intersects with consumer accessibility. This dynamic landscape is driven by tech advancements seeking to deepen user engagement, not just through superior audio quality but by making headphones an integral part of the digital lifestyle. Brands across the spectrum, from incumbents to challengers and honorable mentions, are leveraging these advancements to meet a broad array of consumer needs.

Tech meets personalization.

The convergence of cutting-edge technology with personalized user experiences is a theme that's shaping the category. This trend reflects a

growing demand for products that offer exceptional sound and noise cancellation while also integrating seamlessly with a user's digital ecosystem, offering features like voice assistants, fitness tracking and even mood-based soundscapes.

Incumbents embrace sound and system.

Incumbents like Apple and Bose are leading the way with their emphasis on both premium sound quality and ecosystem integration. With AirPods, Apple has mastered the art of ecosystem play, providing a seamless and intuitive connection across all Apple devices. Bose continues to set benchmarks in audio quality and noise-cancellation technology, appealing to audiophiles and tech enthusiasts. This dual

focus on sound excellence and ecosystem synergy is a critical factor in meeting evolving consumer expectations.

Challengers disrupt with differentiation.

Challengers like Raycon and Skullcandy are disrupting the market by focusing on affordability, style and unique selling propositions like bass control and water resistance. These brands are adept at identifying niche market segments and tailoring their products to meet them, allowing them to carve out significant market share despite the dominance of incumbents.

Honorable mentions look forward.

Among the honorable mentions, Sony stands out for

its pioneering efforts in smart technology integration and high-fidelity sound. Sony's commitment to industry-leading noise cancellation and high-resolution audio positions it as a key influencer in the category's future direction.

Sustainability gains traction.

With consumers increasingly drawn to brands that offer cutting-edge technology alongside a commitment to environmental stewardship, the industry is shifting toward a more eco-friendly future. This trend presents an opportunity for brands across the category to differentiate themselves by integrating sustainable practices into their product lifecycle, from design to disposal.



Collabs gain prominence.

Brands that want to expand their market reach and boost their product appeal are looking to strategic collaborations and partnerships. By teaming up with artists, influencers and even other technology companies, brands can create unique, culturally relevant products that resonate with diverse consumer segments. These collaborations not only broaden a brand's appeal; they also underscore its commitment to innovation and engagement.

Winners keep their ears to the ground.

Looking ahead, success in this evolving category will depend on a brand's ability to anticipate consumer needs. Those that enrich the user experience, promote inclusivity and commit to sustainability are likely to thrive. The next three to five years will likely see an increased emphasis on personalized audio experiences, integration with health and wellness applications and the continued rise of smart

features that make headphones an indispensable part of our digital lives. The purchase intent data shows no brand will have more than a 25% advantage, indicating diverse consumer preferences and no clear consensus. ■



*Those that enrich
the user experience,
promote inclusivity
and commit to
sustainability are
likely to thrive.*

CATEGORY SCORE DEFINITIONS

Category Average Perception:

5.4



Style: This score assesses the visual appeal and aesthetic design of a brand's headphone line. It includes the variety and attractiveness of styles, colors and finishes available and how well the headphones align with current trends and personal preferences.

enhance the functionality and performance of their headphone offerings. It evaluates the creativity and forward-thinking approach of the brand in terms of product development.

Durability and Versatility: This score reflects the durability of a brand's headphones, assessing their ability to withstand daily use and wear over time. Versatility considers how adaptable the headphones are for different uses, such as commuting, working out or gaming, and their compatibility with various devices.

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

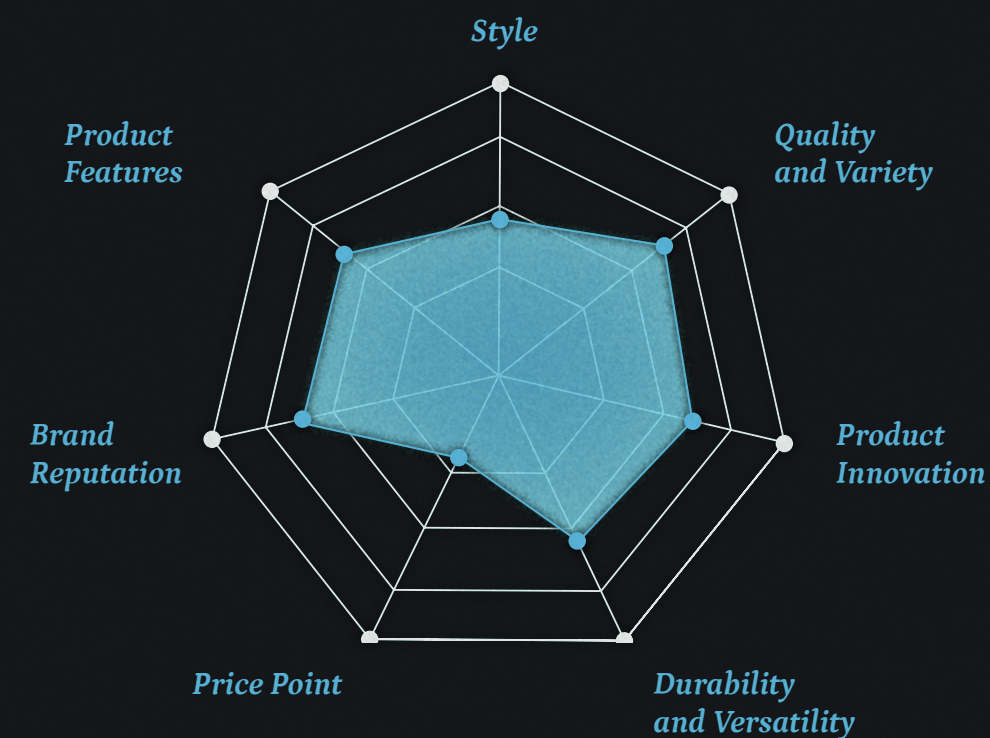
Quality and Variety: This score evaluates the overall sound quality of a brand's headphones, including aspects such as clarity, balance, and richness of audio. It also considers the range of headphone models and types offered by the brand, such as in-ear, on-ear, and over-ear, catering to different user preferences.

Product Innovation: This score measures the brand's ability to introduce new technologies and features that

Brand Reputation: This score gauges the overall perception of a brand based on its history, customer reviews, celebrity endorsement and industry standing. It includes factors such as trustworthiness, customer service and the brand's track record in delivering quality products.

Product Features: This score evaluates the range of features offered by the brand's headphones, such as noise cancellation, wireless connectivity, touch controls, battery life and other functionalities that enhance the user experience. ■

Category Scores:



■ Category Average

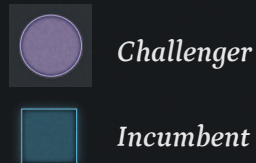
Future Performance vs. Industry

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.

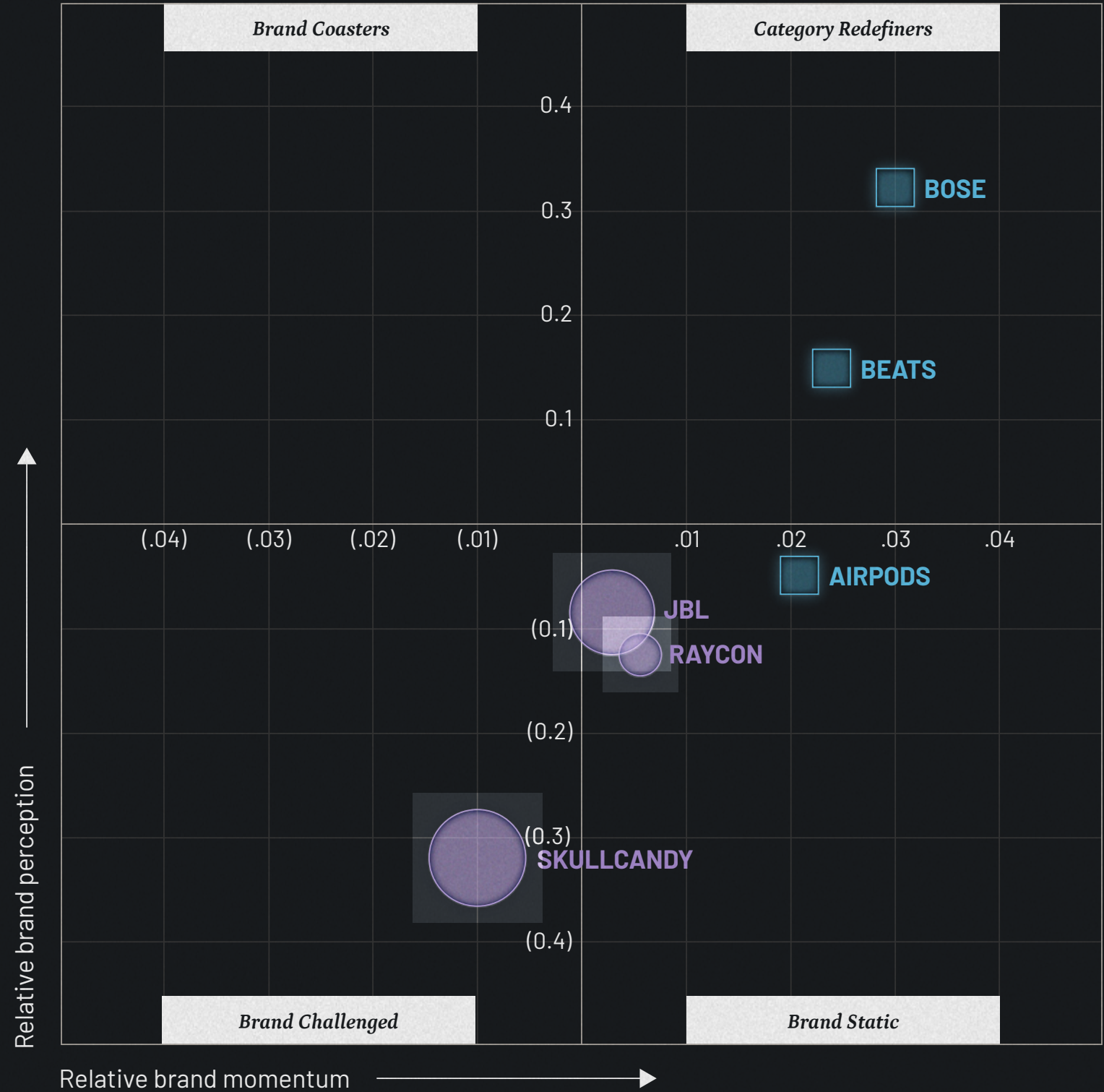
Brand Challenged:
Both the brand and its momentum are performing below the industry average. Investment is required to improve the brand's standing relative to competitors.

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.



APPLE AIRPODS

Dominant but challenged.

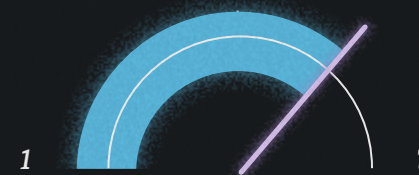
Although they lead the wireless segment with innovative features, AirPods face declining purchase intent relative to their 50% market share in 2020. Despite strong Apple ecosystem integration, AirPods' brand momentum and price point scores are weak, indicating they offer less value for their cost. With an average purchase intent score, their market strength heavily relies on the iPhone's ecosystem rather than standalone brand appeal. This dependency poses risks to sustained leadership as consumer preferences shift and competition intensifies in the tech-savvy and fitness-focused headphone market. ■

Company Info

Ownership:	Public (Apple)
Revenue (\$):	\$385.71B (Apple)
Revenue Change YoY:	-0.47% (Apple)
Employee Size:	161,000 (Apple)
Market Cap (\$):	\$2.61T (Apple)
Market Cap Change YoY:	-0.52% (Apple)
Founded:	1976 (Apple)
HQ:	Cupertino, CA

Category Average Perception:

5.4



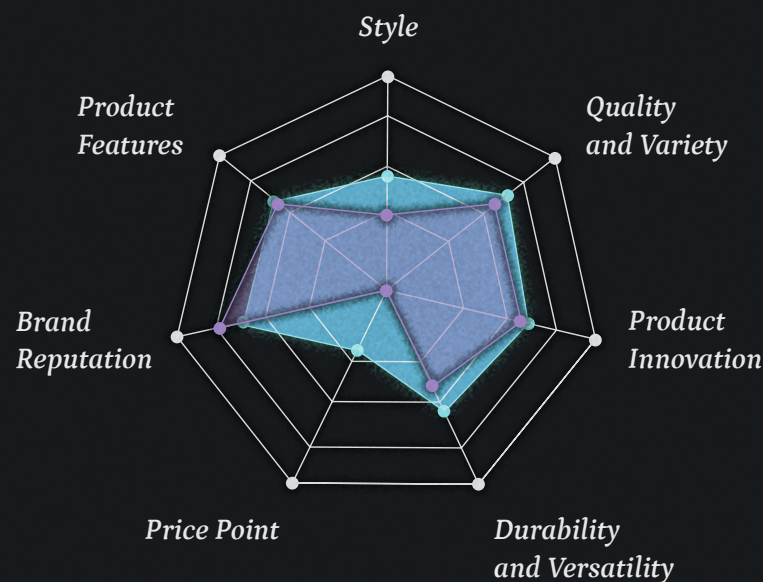
Overall Brand Perception:

5.4

— Apple AirPods
■ Category Average

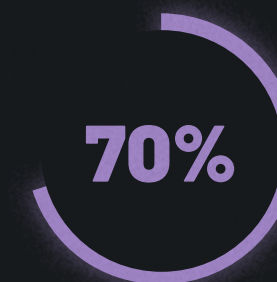
Brand Momentum:

Neutral



■ Apple AirPods
■ Category Average

Likelihood of Category Leader in 2 years:



Likelihood of Next Purchase:

Average

BEATS

Big name, massive following.

What Jordan did for footwear, Dr. Dre did for the headphones market. Founded in 2006 with music mogul and partner Jimmy Iovine, Beats by Dr. Dre was one of the first brands to capitalize on the huge cachet of celebrity partnership.

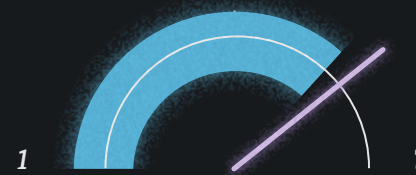
Beats by Dre maintains its presence in the premium audio market with Apple's H1 chip integration, offering style and sound innovation through products like Studio Pro. Despite an average purchase intent score reflecting its strong niche and fashion appeal, the brand's performance aligns precisely with expectations, suggesting it may have reached its peak in balancing features versus price. This points to limited growth potential unless Beats can expand beyond its current consumer base. ■

Company Info

Ownership:	Public (Apple)
Revenue (\$):	N/A
Revenue Change YoY:	N/A
Employee Size:	N/A
Market Cap (\$):	N/A
Market Cap Change YoY:	N/A
Founded:	2006
HQ:	Culver City, CA

Category Average Perception:

5.4

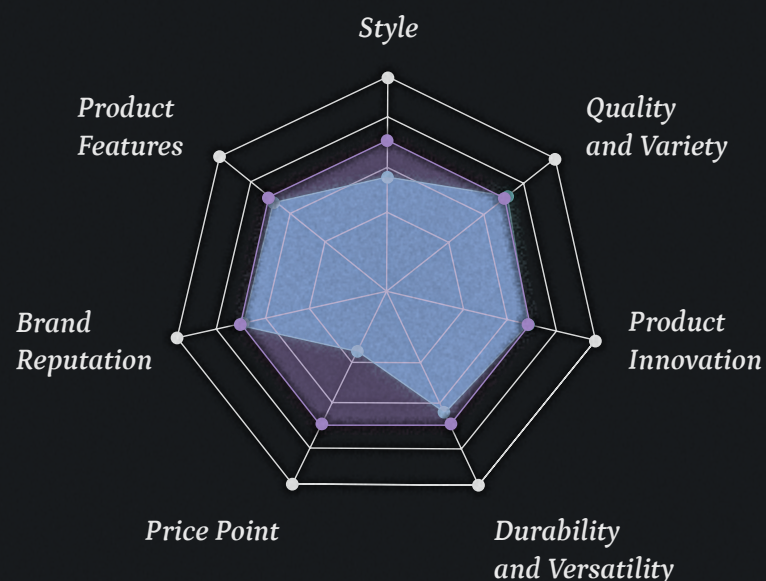


Beats
Category Average

Overall Brand Perception:

5.7

Brand Momentum: Neutral



Beats
Category Average

Likelihood of Category Leader in 2 years:

72%

Likelihood of Next Purchase: Average

BOSE

Cutting through the noise.

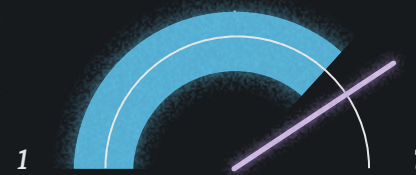
Because Bose excels in innovation and consumer trust, it has the highest likelihood to remain a market leader. Renowned for groundbreaking noise-cancellation technology and unparalleled sound quality, Bose commands the category's highest purchase intent score among consumers. Even though it doesn't dominate in market share, Bose attracts the broadest audience focusing on cutting-edge advancements and maintaining a premium image that resonates with audiophiles and casual listeners alike. ■

Company Info

Ownership:	Private
Revenue (\$):	N/A
Revenue Change YoY:	N/A
Employee Size:	6,631
Market Cap (\$):	N/A
Market Cap Change YoY:	N/A
Founded:	1964
HQ:	Framingham, MA

Category Average Perception:

5.4



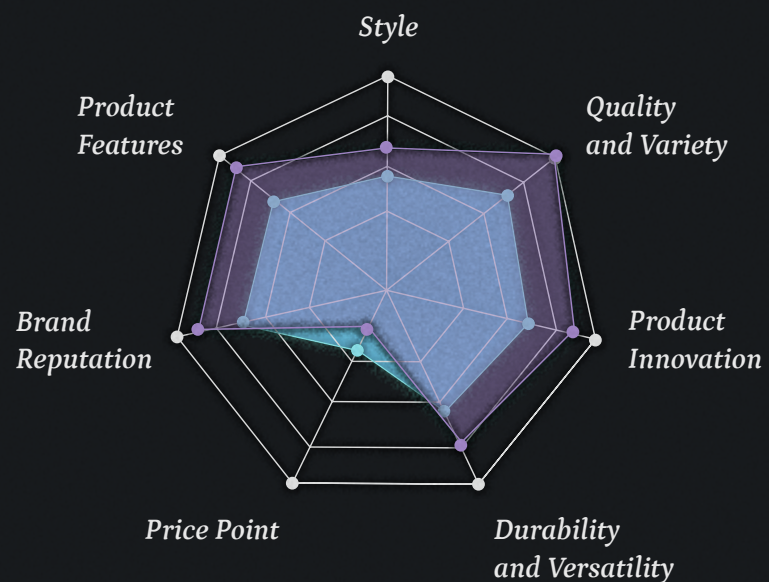
Overall Brand Perception:

5.9

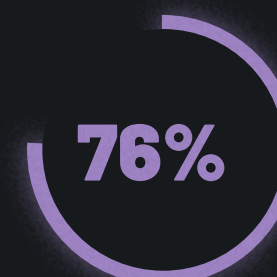
— Bose
■ Category Average

Brand Momentum:

Positive +



Likelihood of Category Leader in 2 years:



■ Bose
■ Category Average

Likelihood of Next Purchase:

Outperforming Average

SKULLCANDY

Punching above its weight.

Innovating for the user.

Skullcandy has emerged as a formidable challenger, with a strong product innovation rating and a solid commitment to evolving audio experiences. Their Hesh ANC wireless headphones are a good example, with effective noise cancellation tailored for everyday environments. Additionally, the Crusher headphones offer users the flexibility to adjust bass levels, enhancing Skullcandy's appeal for audio customization.

Tailoring to active lifestyles.

The Push Active wireless earbuds cater specifically to fitness enthusiasts, with features like sweat resistance and extended battery life. This strategic direction not only widens Skullcandy's consumer base but also cements its standing in the fitness audio

market, demonstrating the brand's versatility and consumer-focused approach.

Championing the environment.

Skullcandy's EcoBuds wireless earbuds with a battery-free charging case signify a strong push toward sustainability. Aligning with their initiative to divert one million pounds of e-waste from landfills, these eco-friendly efforts showcase Skullcandy's commitment to combining audio innovation with environmental stewardship.

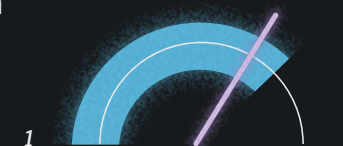
Cultivating a youthful brand.

Skullcandy's adept use of strong branding and influencer partnerships resonates with a younger audience, reinforced by an above average Style and Color score. This strategic marketing enhances Skullcandy's image as a youthful, innovative brand, crucial for maintaining its unique position and fostering deeper connections within a competitive landscape.

Priming for growth.

Skullcandy is primed for expansion, with 19% of consumers keen on purchasing and the best price point among incumbents and challengers. Although it's one of the smallest companies profiled in this index, Skullcandy was listed as a challenger by almost half of all survey respondents. The brand, known for its wide variety of stylish and affordable headphones, performs significantly above the category average on price, which is expected of a value-based brand. To be considered a top-performing brand in the category, Skullcandy needs to become more than just an affordable option to category buyers. However, its outsized mindshare and positive trajectory set it up to be a key challenger in the future. Based on our study, Skullcandy has permission to introduce a premium offering to a segment of its customer base. ■

Brand Perception Score:



— Skullcandy
 ■ Category Average

Category Average Perception:

5.4

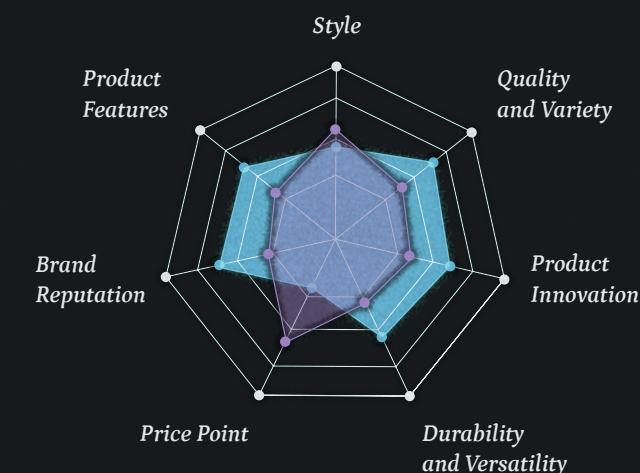
Overall Brand Perception:

5.0

Brand Momentum:

Positive +

Category Scores:



■ Skullcandy
 ■ Category Average

Likelihood of Category Leader in 2 years:

23%

Likelihood of Next Purchase:

Outperforming Average

Ownership: Private

Revenue (\$): N/A

Revenue Change YoY: N/A

Employee Size: N/A

Market Cap (\$): N/A

Market Cap Change YoY: N/A

Founded: 2003

HQ: Park City, UT



Sound stewardship.

Diverse audio excellence.

JBL distinguishes itself with strong product innovation ratings and brand perception scores. Its legacy, marked by Grammy and Academy awards, showcases a commitment to excellence and affordability across various price points, effectively meeting the needs of a broad consumer base.

Eco-conscious innovations.

The brand unveiled six new models at CES 2024, including the environmentally friendly Flip 5 Eco edition made from recycled materials. This strategic move not only reflects JBL's innovation in eco-friendly design but also caters to the increasing consumer demand for sustainable products.

Solid reputation.

JBL's extensive range and industry accolades cement their reputation as a trusted name that delivers quality, immersive audio experiences. Their success in aligning product offerings with evolving market expectations and consumer preferences further solidifies its position at the forefront of the audio industry.

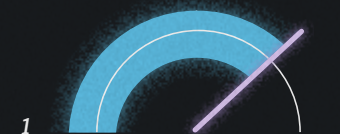
Broad user appeal.

JBL's varied product lineup appeals to audiophiles and ecologists alike. Recent innovations and sustainable product introductions have significantly boosted the brand's appeal, making it a top choice for tech-savvy and environmentally aware consumers.

Strategic position for growth.

JBL's unique blend of innovation and environmental stewardship sets the stage for future growth. By expanding its product line with advanced features and maintaining a commitment to sustainability, JBL is poised to challenge industry leaders, ensuring its prominence in the global headphones market. ■

Brand Perception Score:



— JBL
 ■ Category Average

Category Average Perception:

5.4

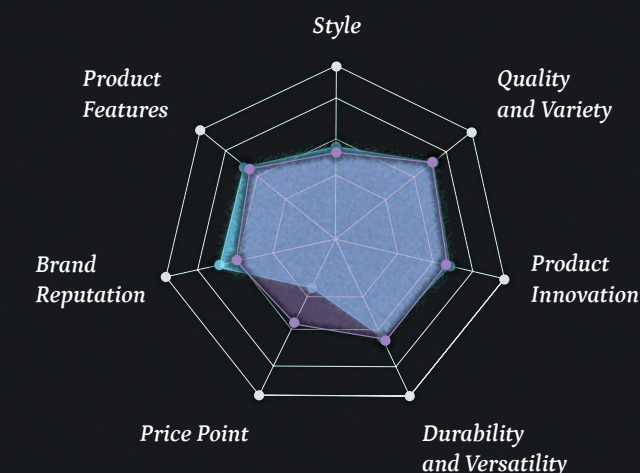
Overall Brand Perception:

5.4

Brand Momentum:

Positive +

Category Scores:



■ JBL
 ■ Category Average

Likelihood of Category Leader in 2 years:

26%

Likelihood of Next Purchase:

Average

Ownership: Private

Revenue (\$): N/A

Revenue Change YoY: N/A

Employee Size: 30,000 (Harman International)

Market Cap (\$): N/A

Market Cap Change YoY: N/A

Founded: 1928

HQ: Stamford, CT

RAYCON

Affordable audio for all.

Going the distance, without breaking the bank.

Raycon distinguishes itself in the affordable audio market with the Everyday Headphones Pro, which boasts up to 60 hours of battery life, even with active noise cancellation (ANC). This commitment to user-centric design and long-lasting performance sets Raycon apart as a leader in budget-friendly audio solutions.

Democratizing innovation.

With the Everyday Pro series priced at just \$149, Raycon demonstrates its dedication to affordable innovation. These headphones feature hybrid ANC and IPX4 ratings, making advanced audio technology available to a broader audience. Raycon challenges the norm by balancing

affordability with cutting-edge features, bridging the gap between premium technology and consumer accessibility.

Earning consumer trust.

A strong product innovation rating reflects Raycon's success in securing consumer trust, with respondents indicating a strong likelihood to purchase. This level of consumer interest highlights Raycon's solid position in the affordable audio segment and underscores the brand's potential for continued growth and consumer loyalty.

Expanding through collaborations.

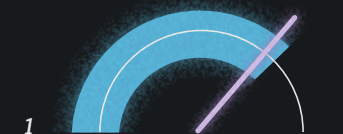
Raycon's partnership with VIBE produced limited edition headphones and highlights its strategy for unique, affordable audio solutions. This collaboration broadens Raycon's range and cements its reputation as an inclusive,

cost-effective brand in the competitive audio market.

Primed for growth.

By emphasizing affordability, innovation and collaboration, Raycon is well-positioned for expansion. The brand's dedication to accessible, high-quality sound has the potential to reshape the competitive landscape, inviting a wider audience to experience premium audio without the premium price. ■

Brand Perception Score:



— Raycon
 ■ Category Average

Category Average Perception:

5.4

Overall Brand Perception:

5.3

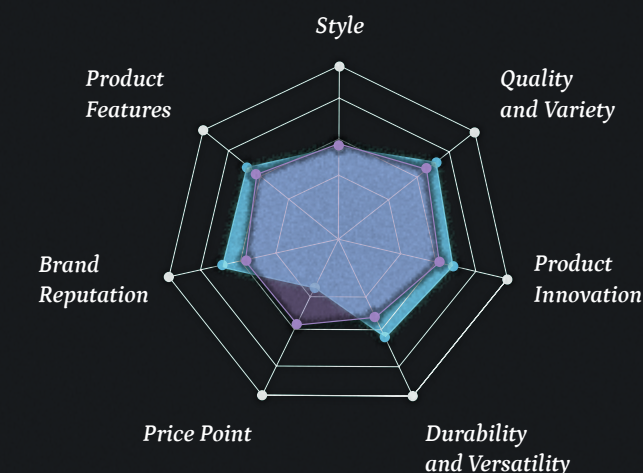
Brand Momentum:

Positive ++

Likelihood of Category Leader in 2 years:

5%

Category Scores:



■ Raycon
 ■ Category Average

Likelihood of Next Purchase:

Outperforming Average

Ownership: Private

Revenue (\$): N/A

Revenue Change YoY: N/A

Employee Size: N/A

Market Cap (\$): N/A

Market Cap Change YoY: N/A

Founded: 2017

HQ: New York, NY

HONORABLE MENTIONS

Who will we hear from next?

A strong contender in the honorable mention category is Sony. With their commitment to innovation, industry-leading noise cancellation and high-resolution audio, they're already a key influencer in the category. Sennheiser, Google and Samsung are also pioneering efforts in smart technology integration and high-fidelity sound. These brands all signal a forward-thinking approach, ready to introduce groundbreaking technologies that redefine consumer expectations. ■

SONY

Opportunity: Sony, with a strong likelihood to challenge AirPods, leads in premium sound quality and advanced noise-canceling technology, appealing to audiophiles and tech enthusiasts.

Risk: Facing stiff competition from emerging brands with innovative features and aggressive pricing strategies could dilute Sony's market share and premium pricing model.

SENNHEISER

Opportunity: Leveraging its audio fidelity, Sennheiser can capitalize on its likelihood to challenge Bose, expanding into consumer markets seeking unparalleled sound experiences.

Risk: Focusing on premium segments risks alienating budget-conscious consumers, potentially limiting market reach in a price-sensitive headphones market.

GOOGLE

Opportunity: Google's ecosystem integration offers a unique opportunity to enhance user experience, positioning it as a key player in smart headphones with a strong likelihood to challenge AirPods.

Risk: Google's late entry into the headphones market faces challenges in establishing a strong brand presence against specialized audio technology competitors.

SAMSUNG

Opportunity: Samsung's ability to leverage its ecosystem presents opportunities to redefine user experiences, offering seamless connectivity, with a strong likelihood to challenge AirPods.

Risk: Competing in a market with audio-focused brands could dilute Samsung's impact, risking failure to meet high audio quality standards set by audio-centric competitors.

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:

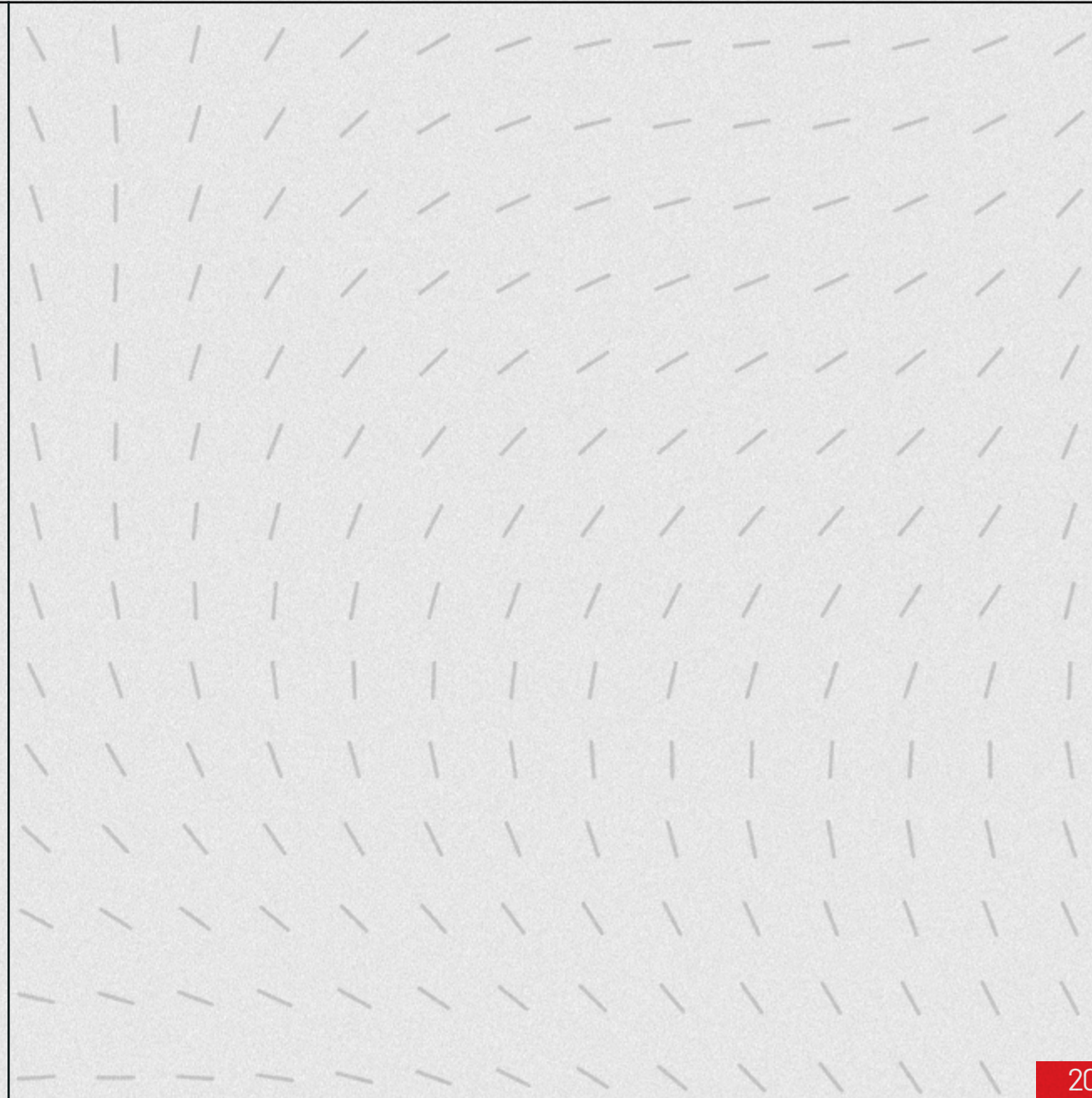
- Financially validated customer profiles prioritized from most to least valuable with key identifiers and behavioral attributes
- Brand strength relative to key competitors segmented by key audiences
- Key messaging and channel insights to inform go to market strategy
- “Bottom-up” market sizing that 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

www.avasta.co

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.