BEASLEY MEDIA GROUP, LLC

Consumer Research Study

Boston | July 2020

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CONSUMER RESEARCH STUDY

SAMPLE PROFILE

1532 Beasley Boston listeners surveyed between July 6-16

Household Income	Response
Under $20K	2%
$20K – $30K	2%
$30K – $50K	10%
$50K – $80K	14%
$80K – $100K	15%
$100K – $150K	23%
Over $150K	16%
Unwilling to say	19%

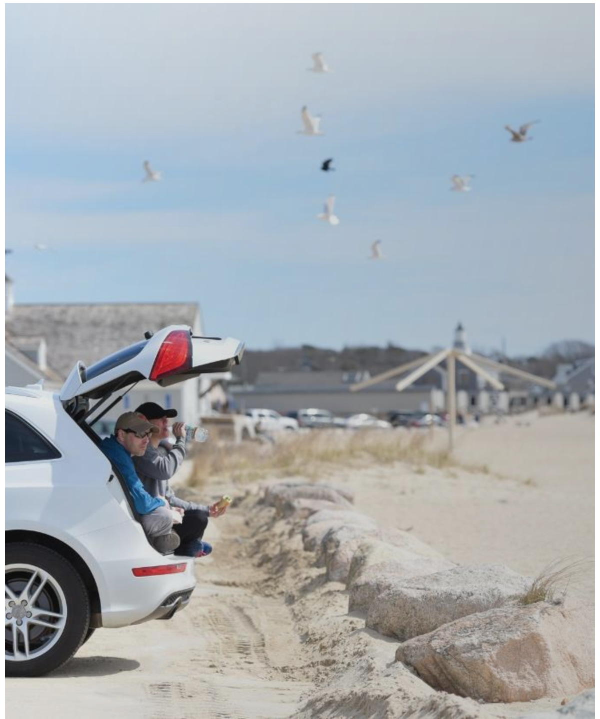
Age	Response
25-29	4%
30-34	7%
35-39	11%
40-44	13%
45-49	25%
50-54	41%
Male	49%
Female	51%

Counties	Response
Middlesex	22%
Suffolk	6%
Plymouth	12%
Norfolk	14%
Essex	15%
Worcester	12%
Hillsborough	2%
OTHER	17%

CONSUMER RESEARCH STUDY

PREVIEW OF HEADLINES

- The majority of Beasley Boston listeners are “optimistic” to some degree.
- Three out of 10 listeners feel their spending is already back to normal and four out of ten feel they will be back to normal within 90 days. However, they have a little more pessimistic view of the economy as a whole.
- Mask usage is important to your listeners.
- COVID-19 not surprisingly has caused unemployment to rise, although Beasley Boston listeners have higher employment levels than the population as a whole.
- The virus has shifted commute patterns as more people work from home (WFH). Commute patterns will most likely not return to pre-pandemic levels.



C O N S U M E R   R E S E A R C H   S T U D Y

PREVIEW OF HEADLINES

- Discounts are NOT a key driver for purchases; safety is the key message that will drive foot traffic.
- COVID-19 is not marking an end to brick-and-mortar stores. Even 25-34 year-olds plan on visiting brick-and-mortars when restrictions are not in-place.
- Host endorsements do influence listeners. We always knew that and now we have data that demonstrates that.
- Beasley Boston listeners are active and plan to get outside this summer for recreation. We also have a clear idea of what their summer vacation plans are and it opens up opportunities for a lot of local sights and destinations.

C O N S U M E R   R E S E A R C H   S T U D Y

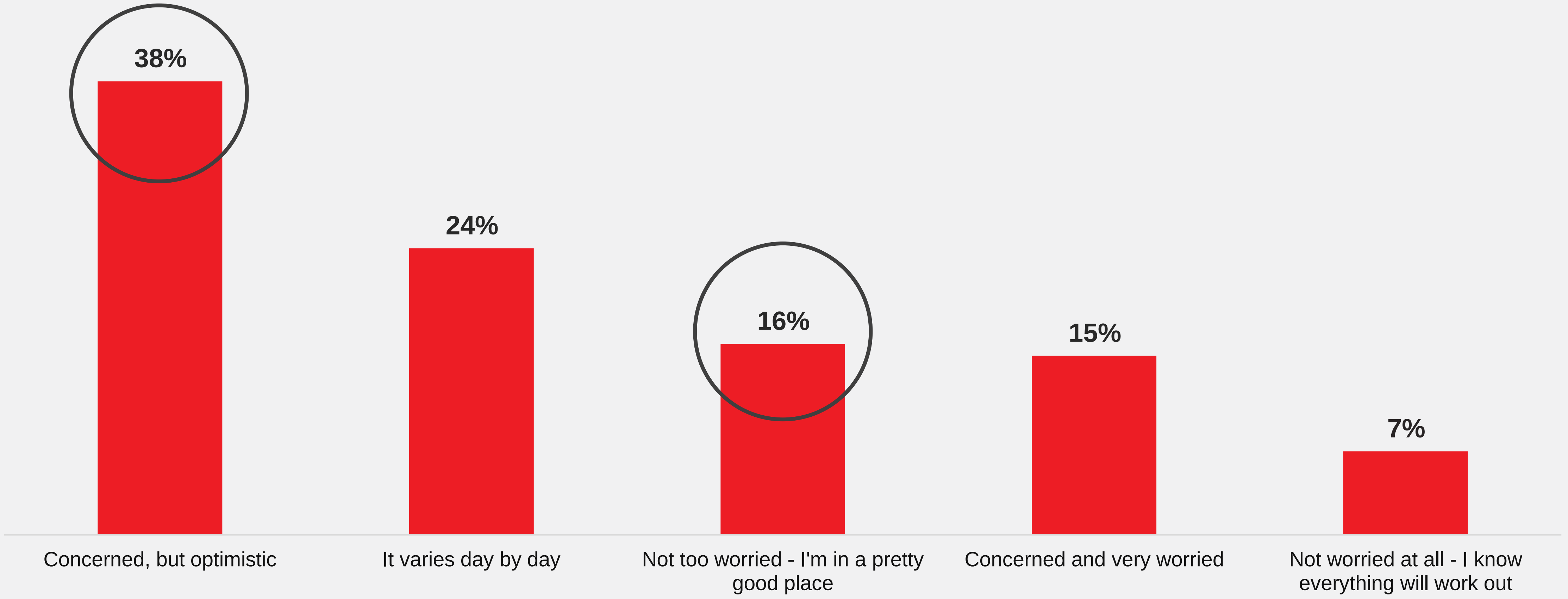
PREVIEW OF HEADLINES

- Listeners also are looking forward to eating out, but it is important to help your restaurant clients in crafting an effective message.
- Another key product category with your listeners is home renovation and repair. A huge number of listeners are planning home projects, both DIY and those needing a contractor.
- Gyms are at a critical juncture. As they open back up, they risk attrition among lapsed members and need to use marketing to neutralize any possible losses.
- Big, Traditional Banks have lower customer satisfaction than local banks or credit unions. This presents a marketing challenge for the big banks and an opportunity for local banks and credit unions to seize share.

CONSUMER RESEARCH STUDY

STATE OF MIND

How would you describe your state of mind regarding the pandemic currently?

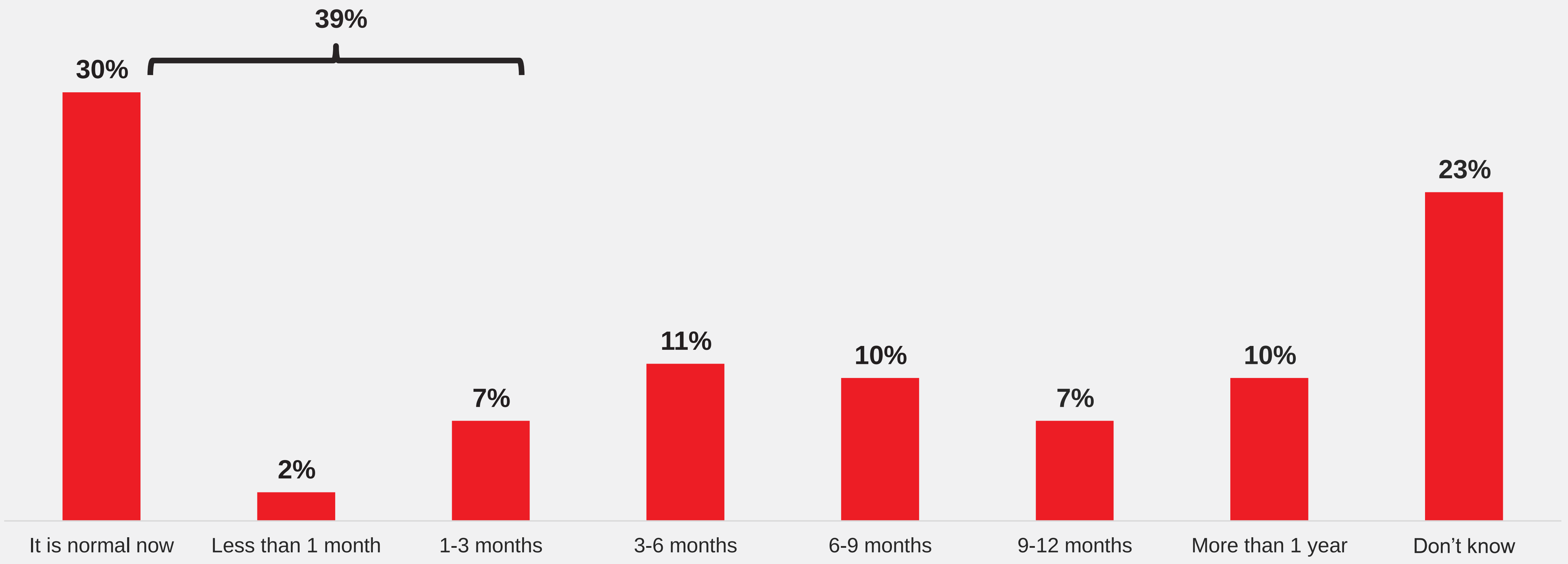


WEARING FACE MASKS

"Which of the following best fits how you feel about wearing face masks?" Select **ALL** that apply.

SPENDING HABITS

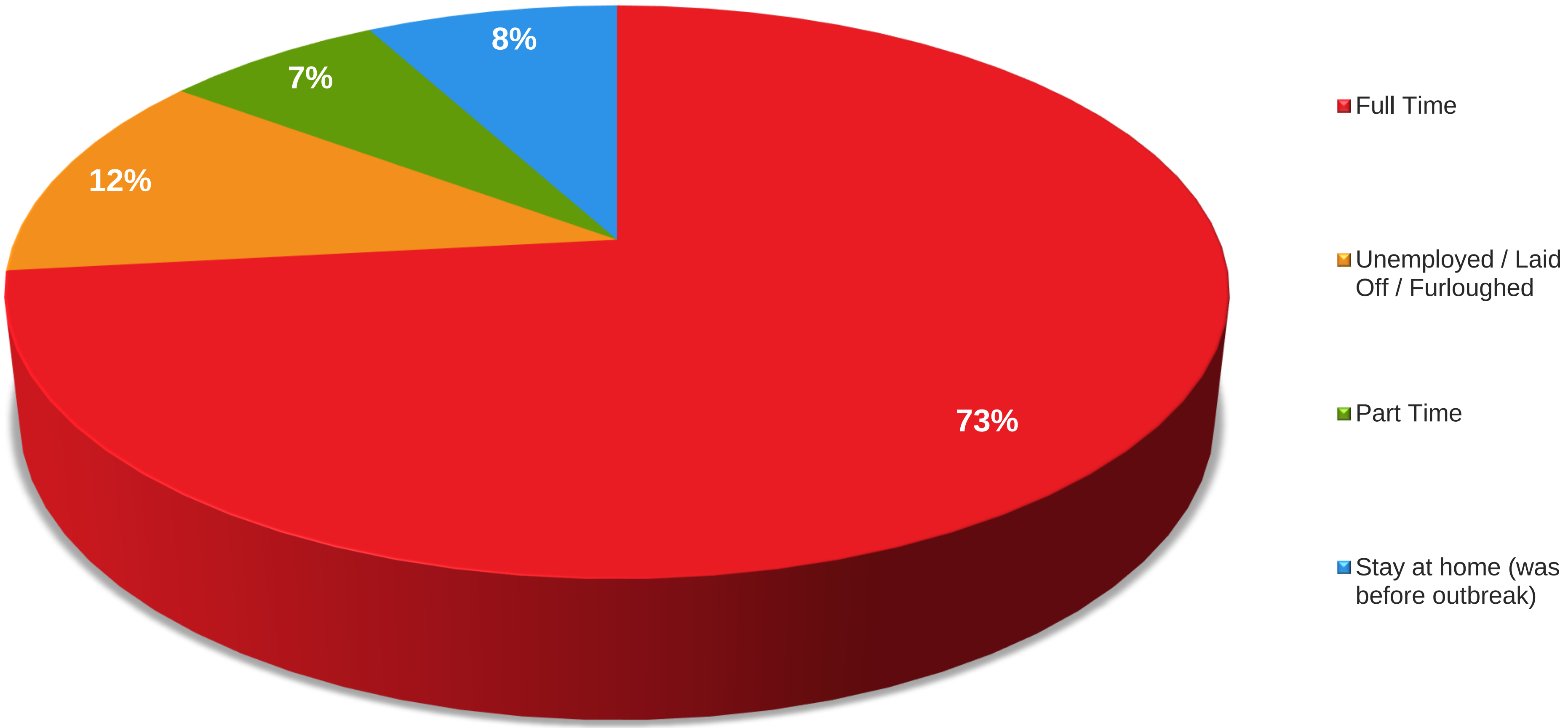
When do you think you will get back to the same spending habits as you had before the pandemic?



EMPLOYMENT STATUS

Of the unemployed or furloughed, nearly **seven out of 10** lost their job due to COVID-19.

Of the unemployed or furloughed, about **half** are currently on the job hunt.



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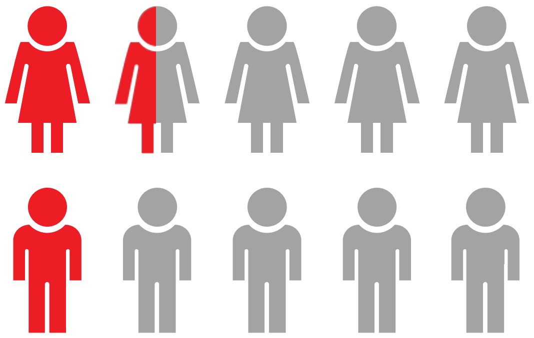
WORKING FROM HOME

93%

of employed people were commuting to work before COVID-19



25%

of employed people used to commute but now work from home

25%

of those who had been commuting to work will now continue to work from home all the time and **22%** at least sometimes.

CONSUMER RESEARCH STUDY

KEY CONSUMER BENEFITS

As you decide on stores to use at this time, what factors are **IMPORTANT** in your decision?

Select **ALL** that are **IMPORTANT** to you.

Responses	Total Sample
Requiring customers to wear face masks	73%
Requiring employees to wear face masks	73%
Extra cleaning inside	66%
Actions they take to keep you safe in general	66%
They support their employees	57%
Sharing their concern for your health and well-being	57%
Being well-stocked	54%
Limiting the number of customers inside	54%
They support front-line workers	45%
They support the community	40%
Touchless transactions	40%
Curbside pick-up	38%
Discounted pricing	34%
Home delivery	31%
Outdoor shopping/service area	20%
Adding some humor to their message	19%
Special financing offers	10%
Explaining how to use their product at this time	6%
None of the above	4%

ONLINE VS. BRICK-AND-MORTAR STORES

Once restrictions are fully lifted, do you think you will do most of your shopping online or will you visit brick and mortar stores?			
(select all that apply)	Total	25-34	35-54
Online only	4%	7%	4%
Would mostly visit brick and mortar stores	19%	11%	20%
A combination of both	74%	79%	74%
Don't know	3%	4%	3%

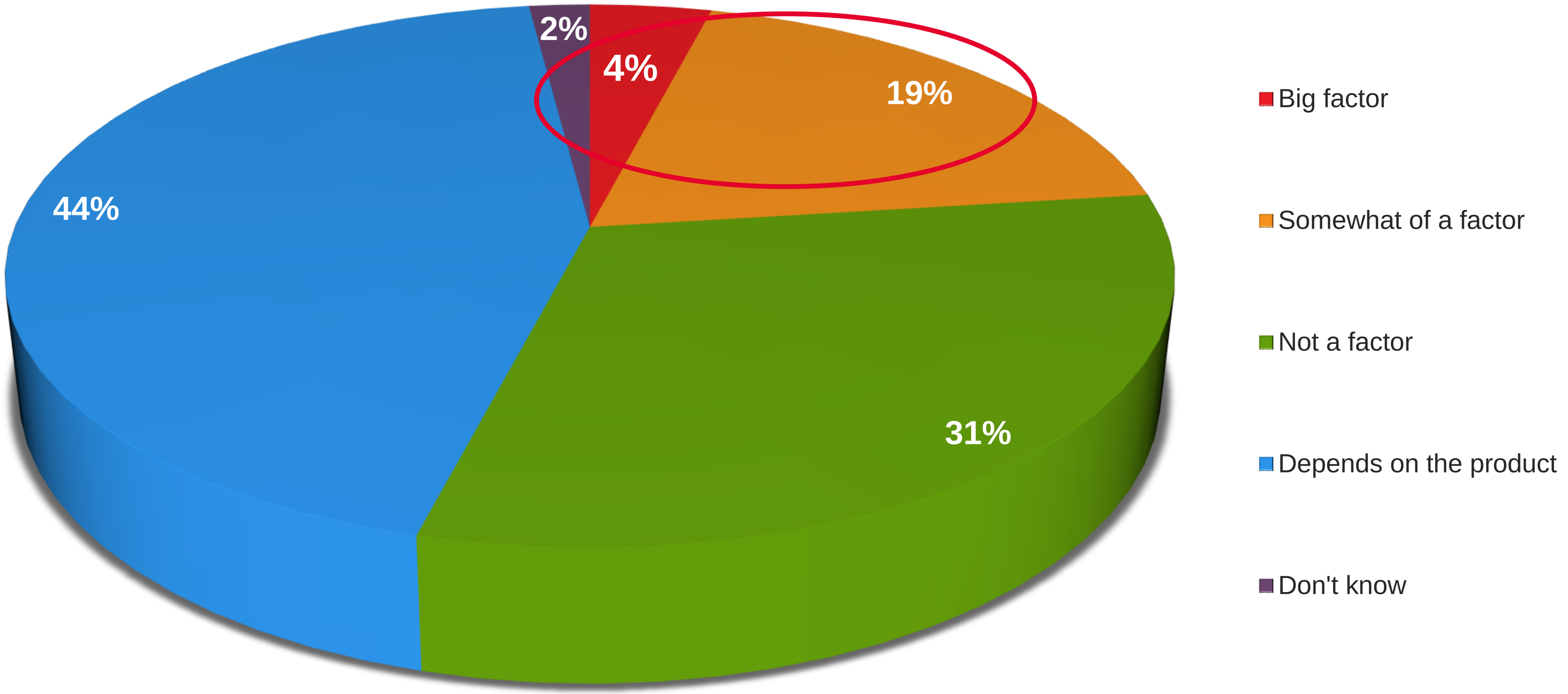
CONSUMER RESEARCH STUDY

RADIO STATION ENDORSEMENTS

When a radio station host endorses a business, product or service, to what degree is it a factor in your decision-making process about that item? Is it a:

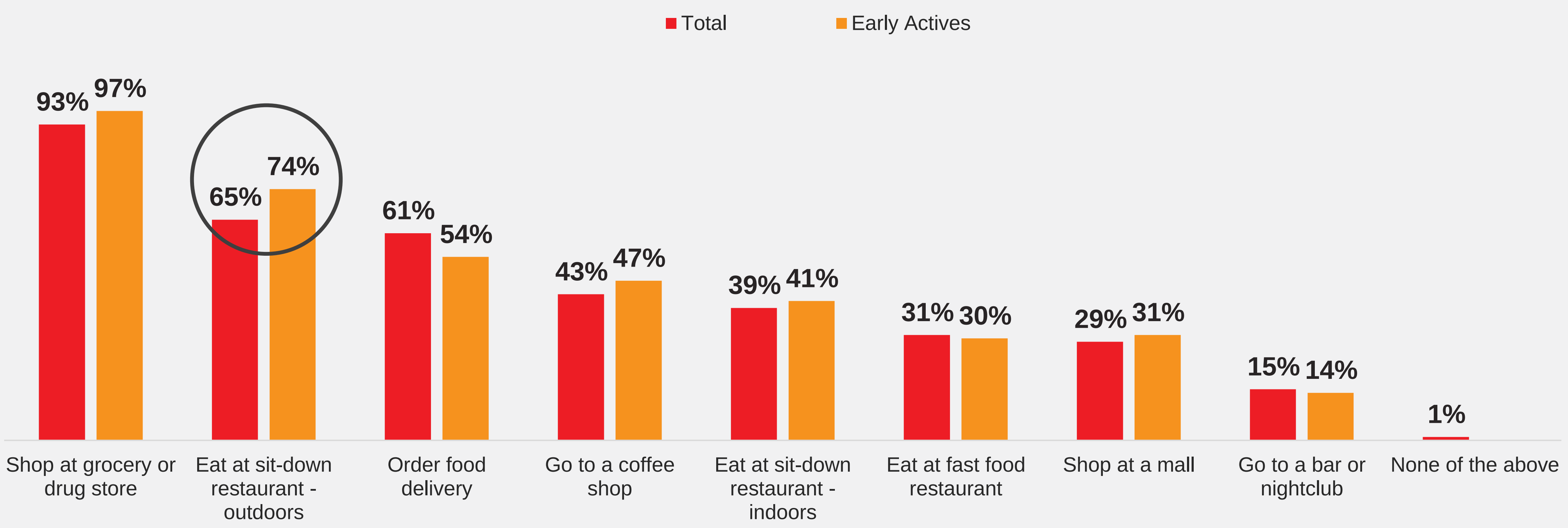
1 OUT OF 4

Host endorsements are a factor in purchasing decisions for **one** out of **4** Beasley Boston listeners.



GETTING OUT OF THE HOUSE

Next, we would like to know the activities you plan on doing in the next 30-60 days (July and August).
Please select **ANY** of the following that you think you are **LIKELY** to do. Select **ALL** that apply.

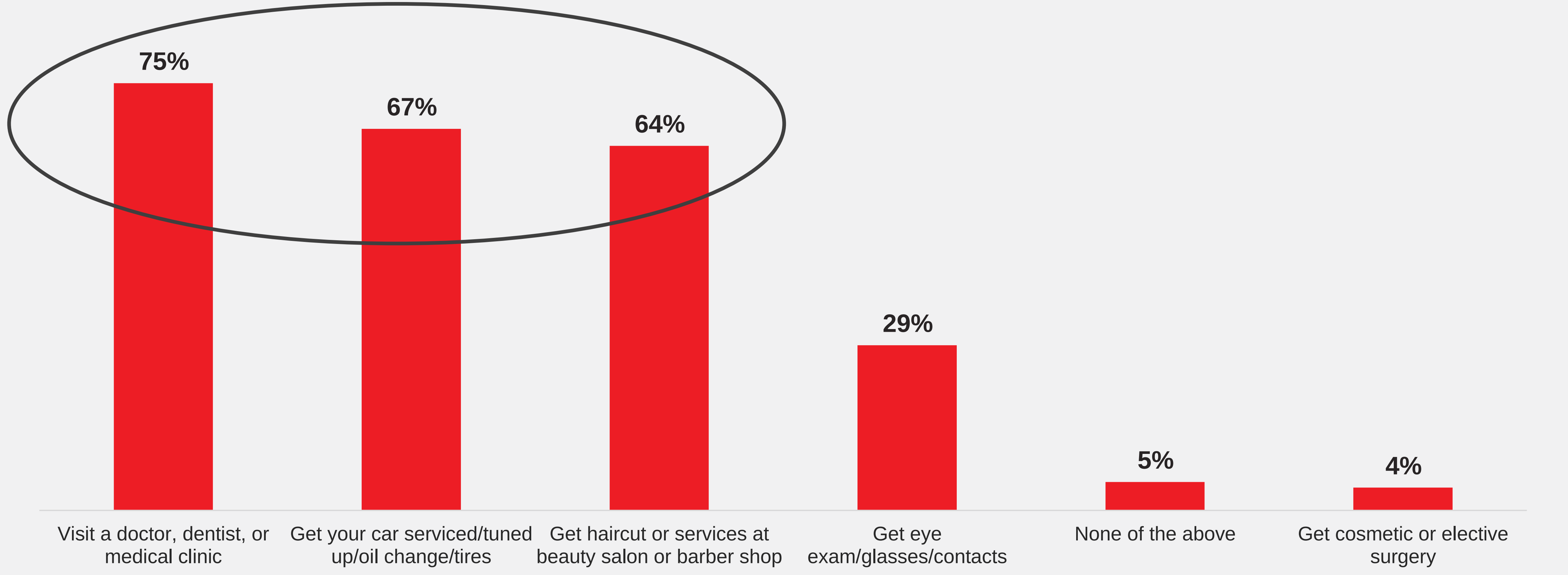


GETTING OUT AND JUST DOING IT

For each of the following, please indicate whether you would be interested in doing that activity – **ASSUMING** safety measures are taken - within the next 90 days, within the next six months, or if you are not interested at the moment.			
	Within 90 days	Within 6 months	Not interested ATM
"Staycation" – seeing local sites	59%	18%	23%
Visiting a theme park	12%	11%	77%
Renting an RV	4%	3%	93%
Taking a cruise	1%	7%	92%

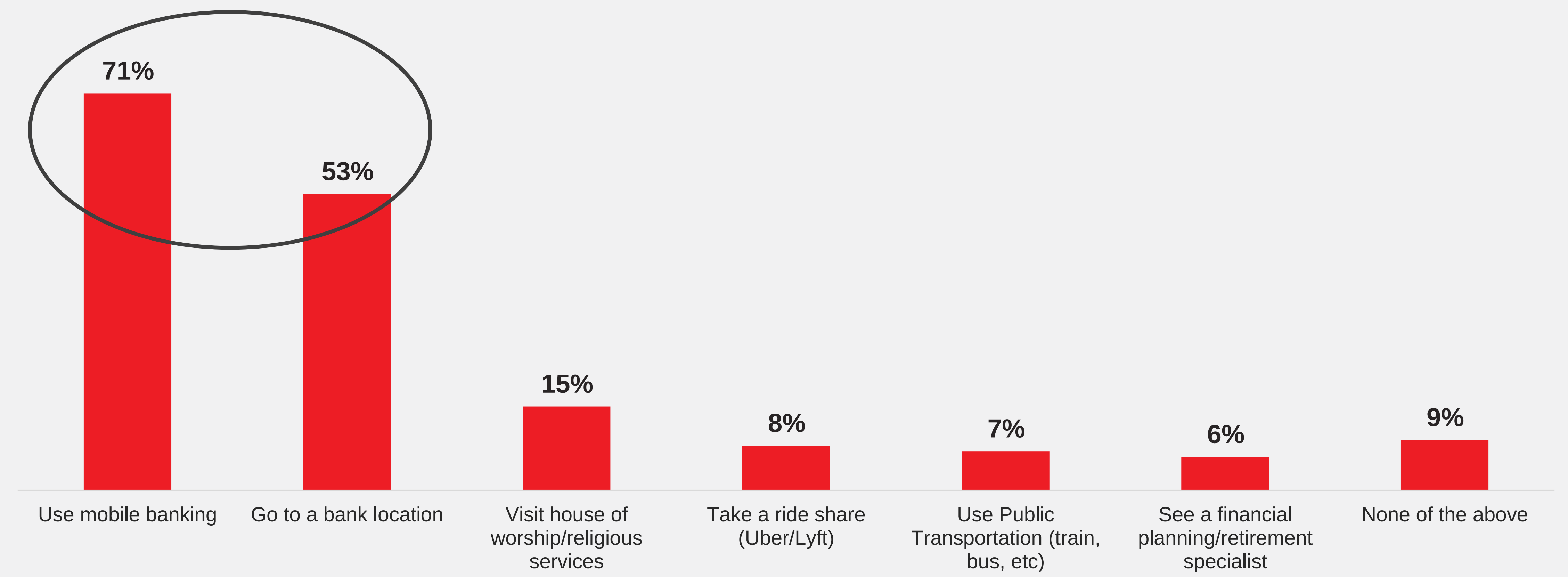
GETTING OUT OF THE HOUSE

Consider next – medical and service activities.
Which of the following do you think you are **LIKELY** to do in the next 30-60 days (July and August)? Select **ALL** that apply.



OTHER ACTIVITIES

Finally, consider these other activities.
Which of the following do you think you are **LIKELY** to do in the next 30-60 days (July and August)? Select **ALL** that apply.



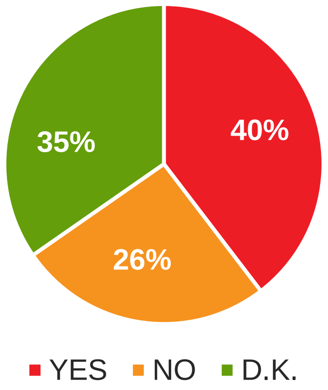
CONSUMER RESEARCH STUDY

GYMS / FITNESS STUDIOS

Have you had a fitness studio or gym membership in the past year?			
	Total	Male	Female
Yes – Active Member Now	16%	13%	18%
Yes, But My Membership is Paused during Covid-19	21%	20%	22%
Yes, But Cancelled it in the Past Year	6%	6%	6%
No	57%	61%	53%

Would you consider re-joining your local fitness studio or gym when the stay-at-home restrictions are lifted?

40% of those who had memberships will consider re-joining.

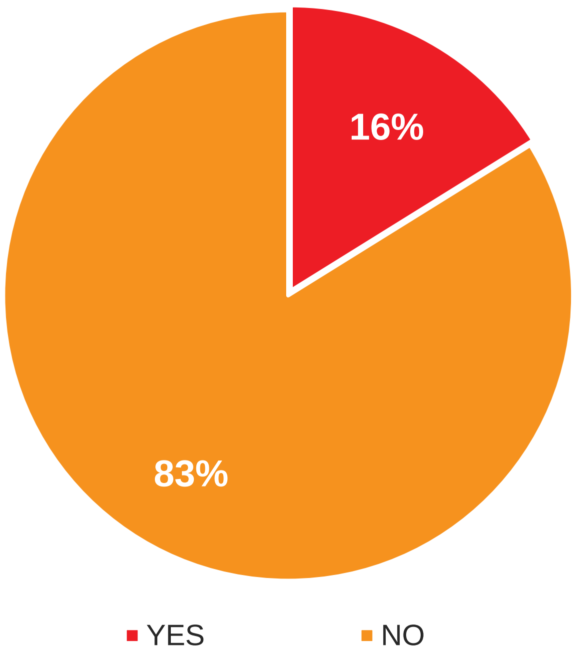


Response of those with paused or cancelled membership

CONSUMER RESEARCH STUDY

GYMS / FITNESS STUDIOS

Do you currently participate in online fitness classes from time to time?



More **women** than men in our sample participate in online fitness classes…**23% to 8%**

TRAVEL:
WORK OR PLEASURE

Is the Boston Area looking to escape?

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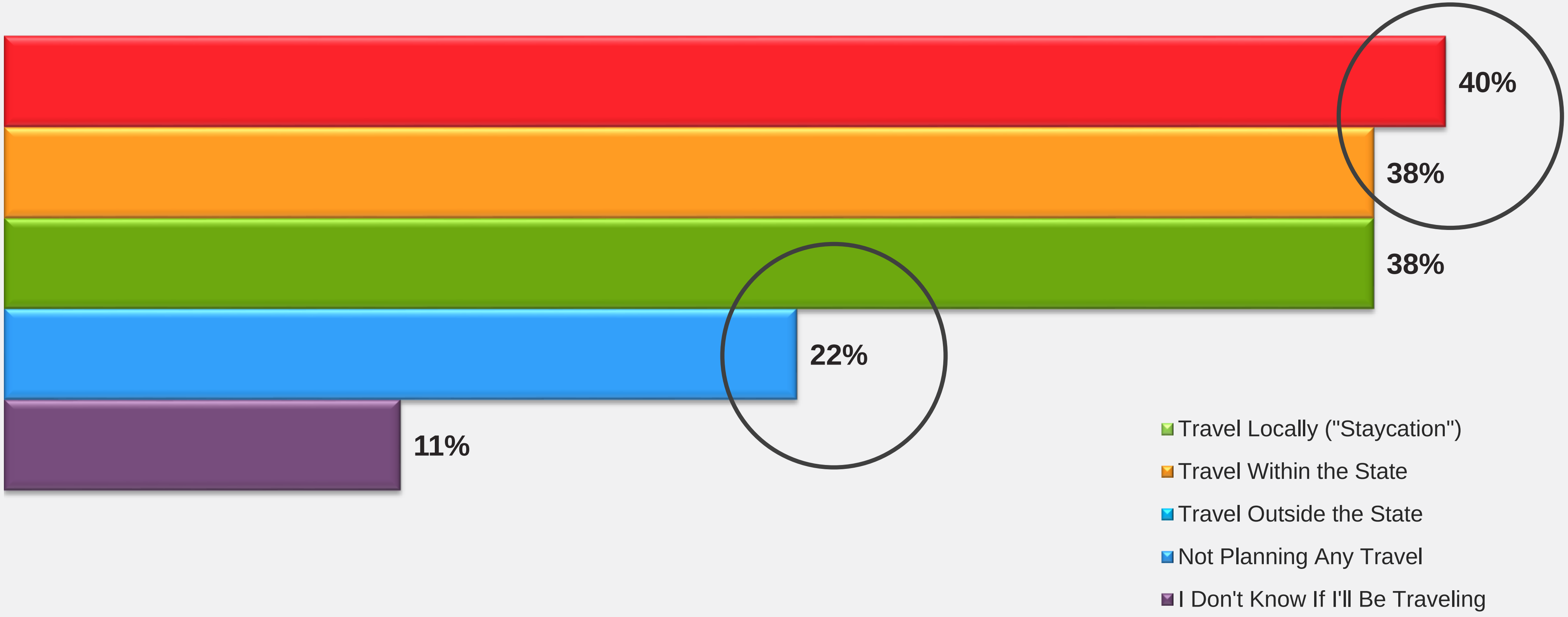
TRAVEL: WORK OR PLEASURE

"Thinking about the next 60 days, do you plan on travelling, either for work or for pleasure?"
Select any you are seriously considering in the next 60 days.



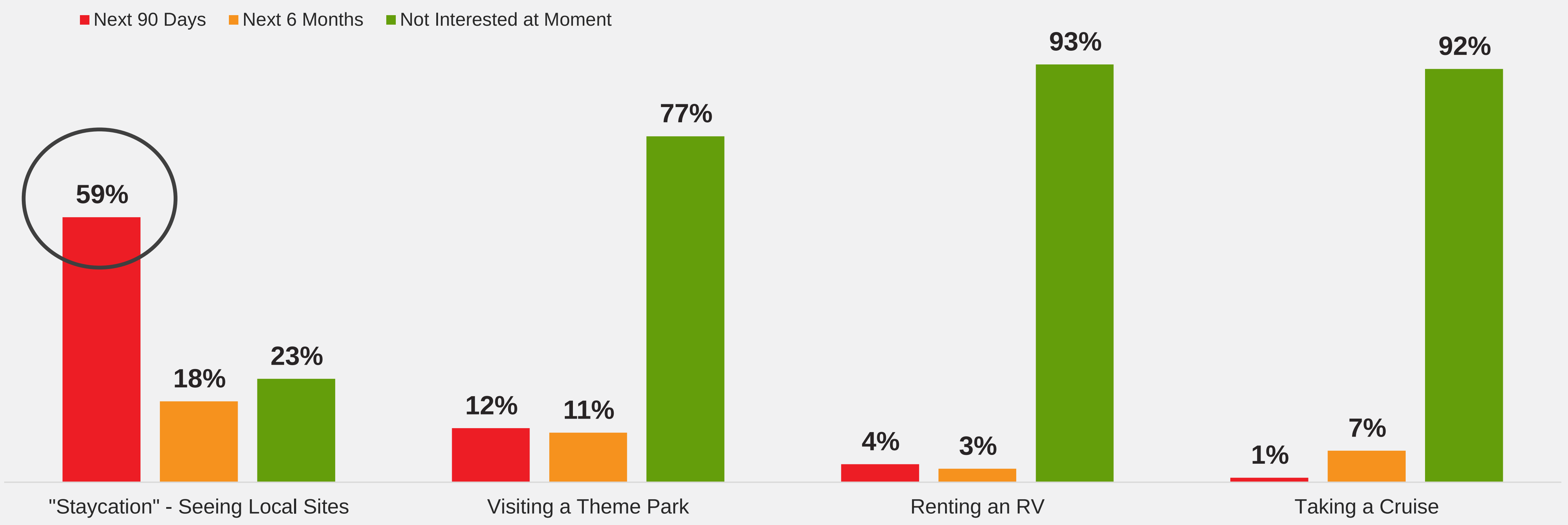
PLEASURE TRAVEL

Do you plan on traveling for pleasure within the next 90 days or 6 months?			
	Total	25-34	35-54
Within 90 Days	47%	48%	47%
Within 6 Months	19%	24%	19%
Not Planning Any Travel for Pleasure *(next 90 days-6months)*	24%	21%	24%
Don't Know	9%	7%	10%

CONSUMER RESEARCH STUDY

TRAVEL

For each of the following, please indicate whether you would be interested in doing that activity – **ASSUMING** safety measures are taken – within the next 90 days, within the next 6 months, or if you are not interested at the moment.

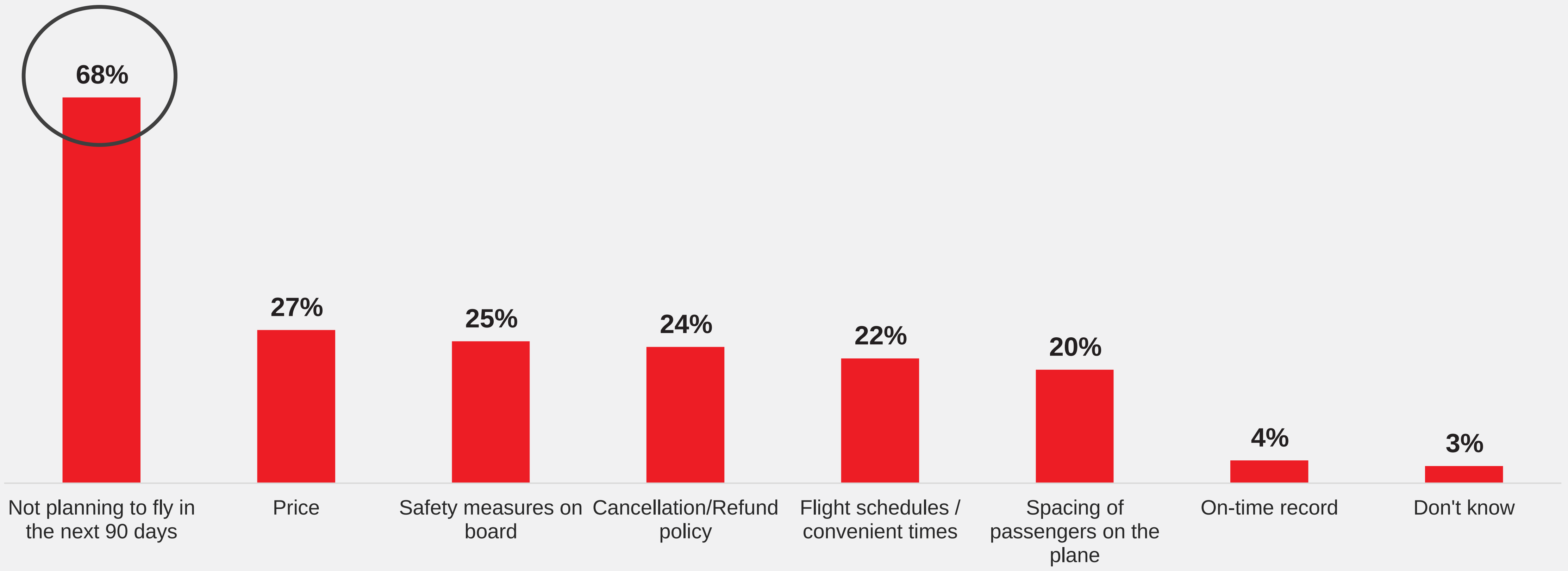


BUSINESS TRAVEL

Do you plan on traveling for work within the next 90 days or 6 months?			
	Total	25-34	35-54
Within 90 Days	5%	7%	2%
Within 6 Months	3%	3%	4%
Not Planning Any Work Travel *(next 90 days-6months)*	84%	78%	89%
Don’t Know	8%	12%	5%

TRAVEL

Which of the following would be **IMPORTANT** considerations for you when flying in the next 90 days?
Select **ALL** that apply.



C O N S U M E R   R E S E A R C H   S T U D Y

PLANNED PURCHASES

Do you plan on purchasing any of the following in the next 60 days?

Please select **ANY** of the following that you think you are **LIKELY** to purchase / shop for.

Select **ALL** that apply.

Responses	Total Sample
DIY home repair or remodeling	20%
Painting or wallpaper	20%
Sporting goods	20%
Computer, phone, or tablet	19%
Furniture	17%
Bed or mattress	13%
Home electronics	13%
Appliances	12%
Home remodeling (Not DIY)	10%
Kitchen or bathroom update	7%
At-home fitness equipment (Peloton, Nautilus, etc)	6%
Carpeting/flooring	6%
Used car or truck	6%
New car or truck	5%
Major home repair (Not DIY)	4%
HVAC	2%
RV	0%
None of the above	34%

98.5 THE SPORTS HUB Country 102.5 ROCK 92.9 105.7 WROR HOT 96.9

AUTOMOTIVE

What influences a purchase decision?

How many would consider leasing a vehicle?

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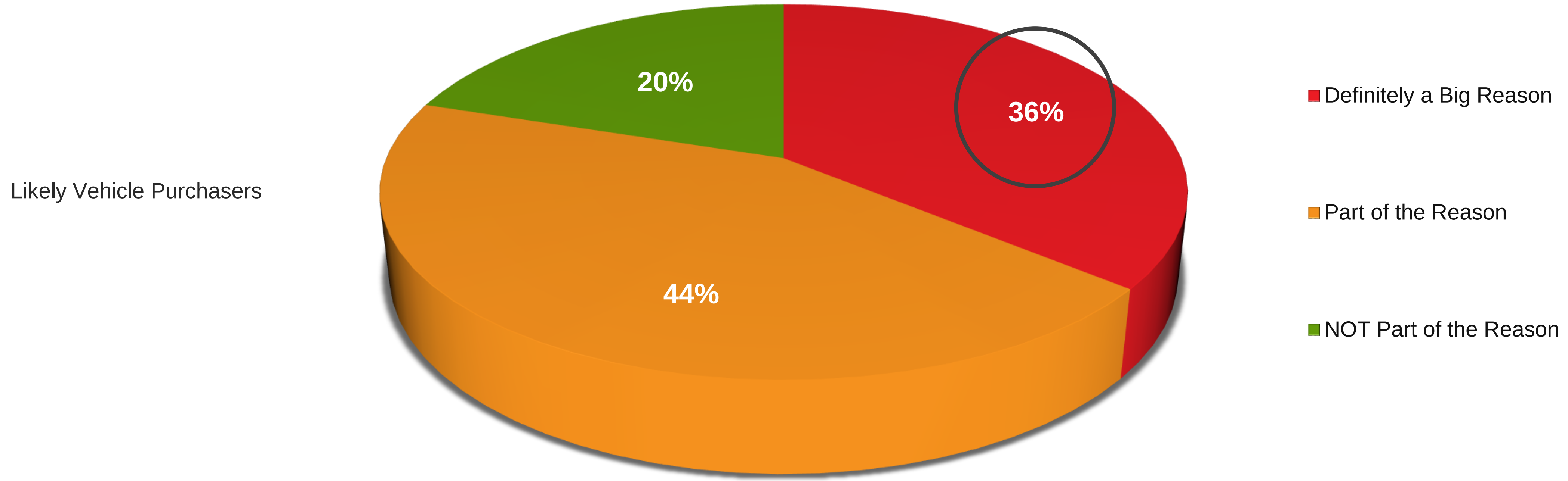
AUTOMOTIVE

"How important are the big discounts and incentives being offered right now as a reason why you might be considering a vehicle purchase?"

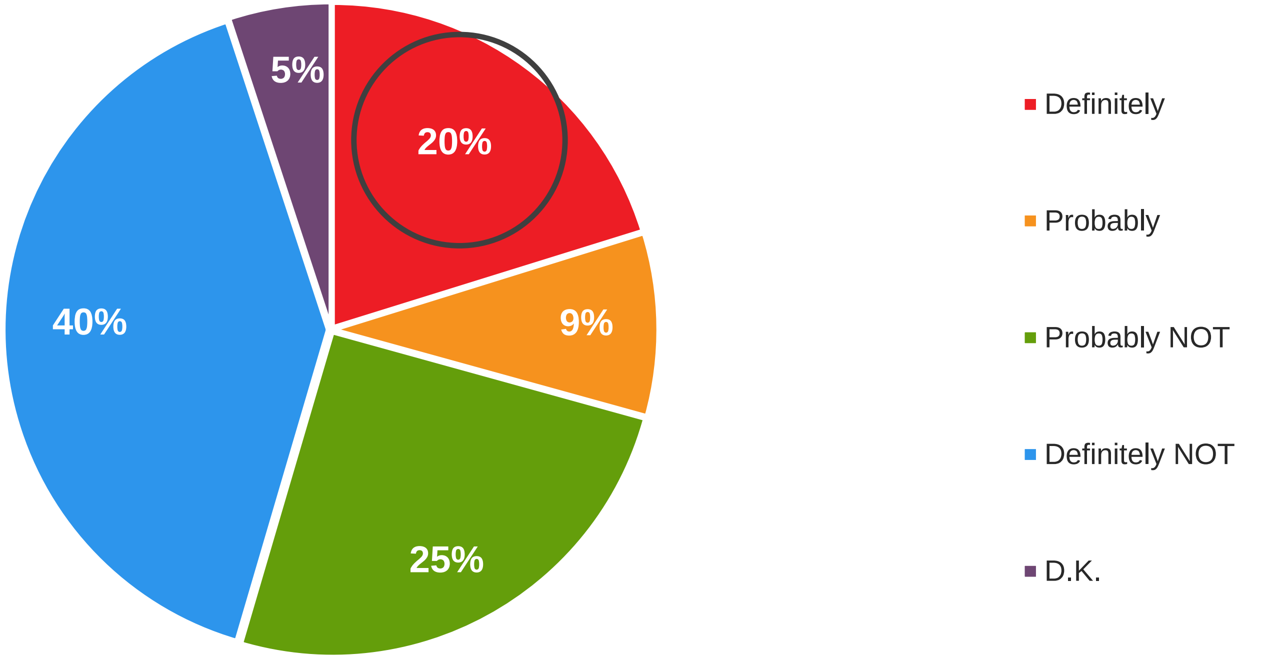


C O N S U M E R   R E S E A R C H   S T U D Y

LEASING A CAR, TRUCK, OR RV

Would you consider a lease for your car, truck or RV?

Likely Vehicle Purchasers



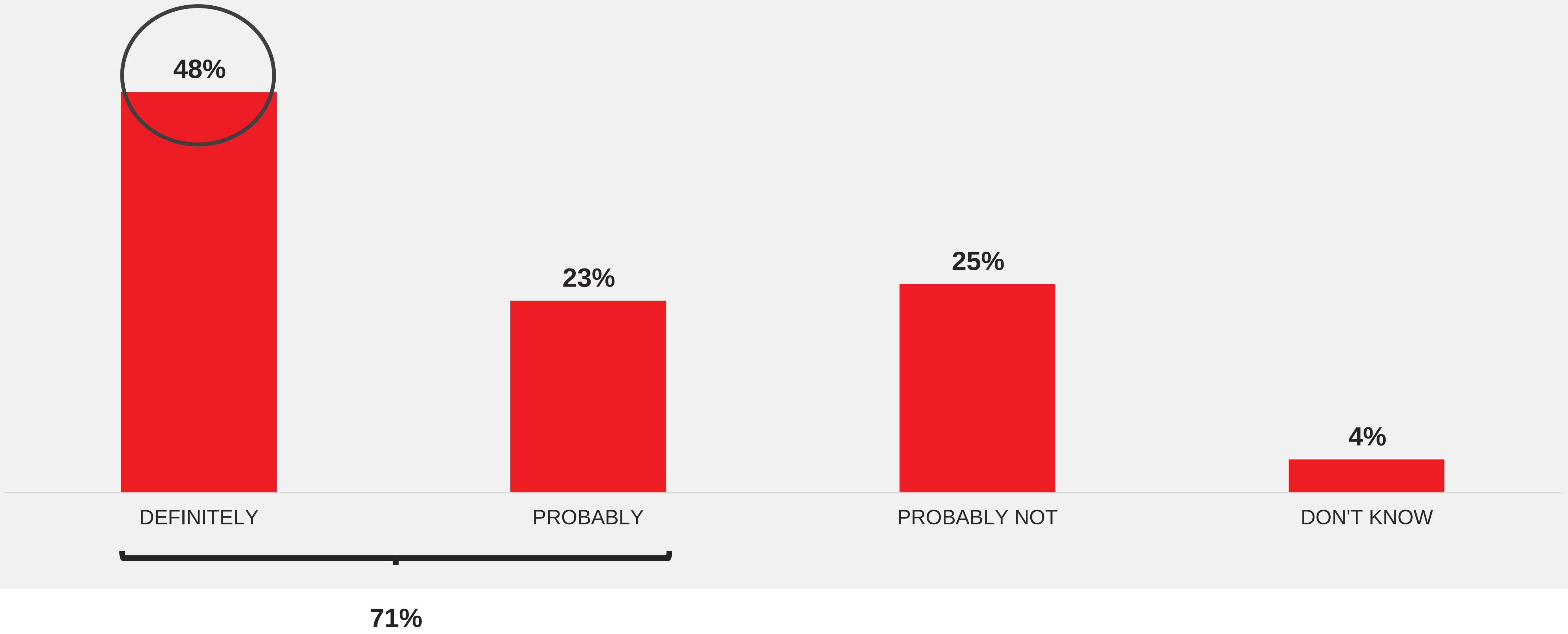
DINING OUT

Boston Area residents are hungry to eat out.

CONSUMER RESEARCH STUDY

EATING OUT AT A RESTAURANT

Are you looking forward to eating in a restaurant or their outdoor seeing area when stay-at-home restrictions are lifted?



HOME REPAIR

A large number of Boston Metro residents are looking at projects around the house.

CONSUMER RESEARCH STUDY

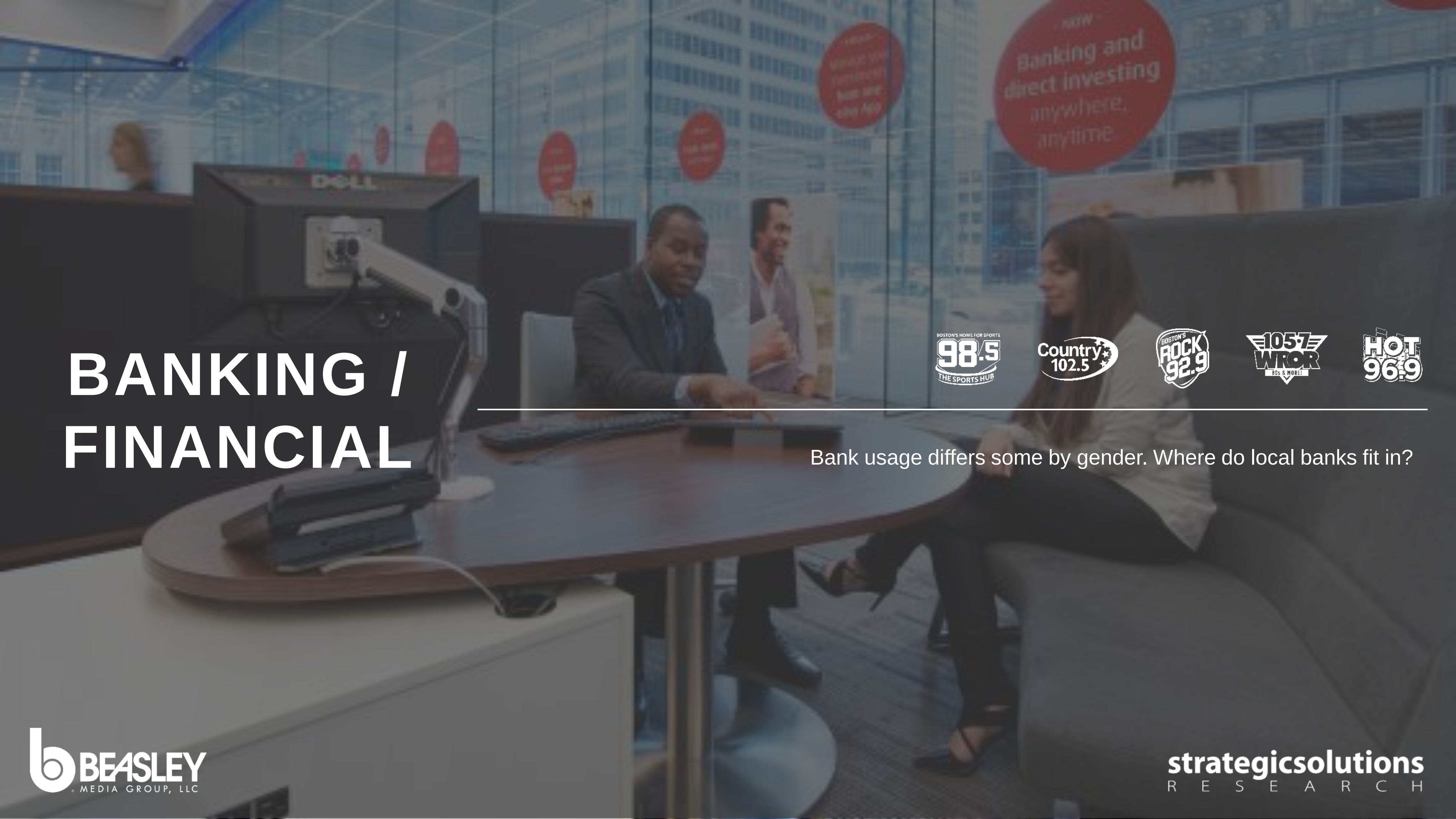
HOME REPAIR

Do you plan to do some work around the house?

If so, what type of work will it be?

Select **ALL** that apply.

Responses	Total Responses
Landscaping/Grass	37%
Painting (Interior/Exterior)	27%
Plumbing	12%
Carpentry	12%
Electrical	11%
Other	10%
Windows or Doors	9%
Kitchen/Bath Remodel	7%
Roof	5%
AC / Heating	4%
Solar	1%
Total planning to do at least one of the above projects	63%



BANKING / FINANCIAL

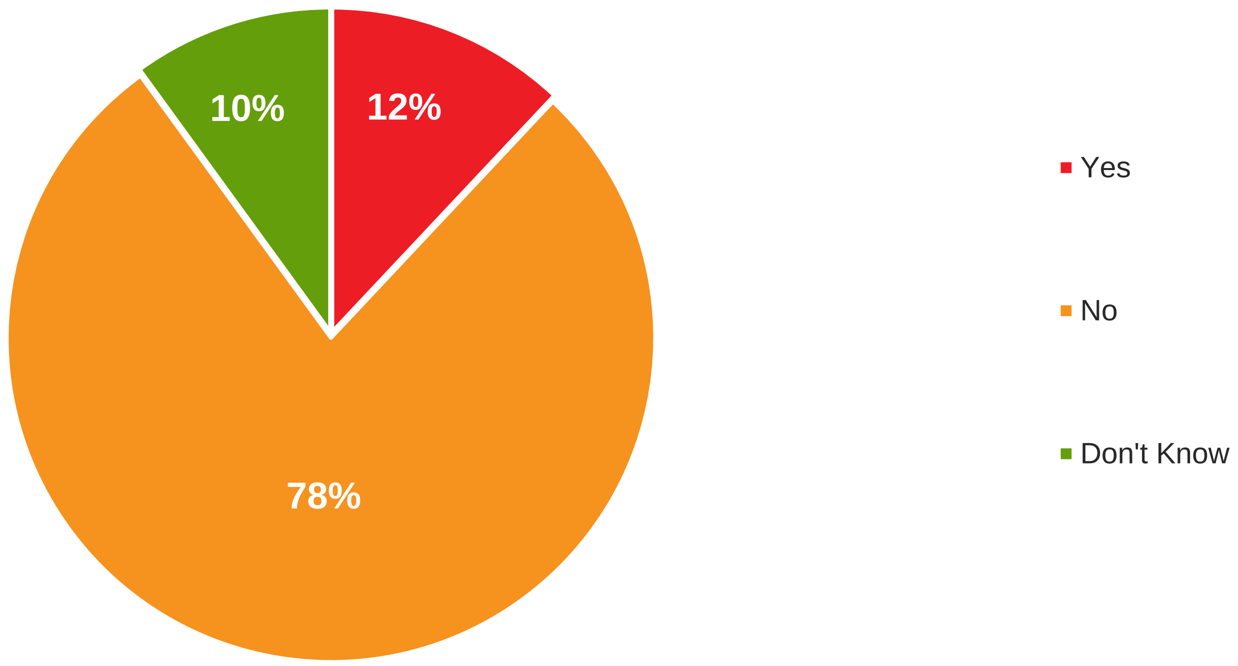
Bank usage differs some by gender. Where do local banks fit in?

BANKING / FINANCIAL

Do you bank with a traditional big bank, a local bank, or a credit union?			
(select all that apply)	Total	Male	Female
Traditional Big Bank	40%	47%	32%
Local Bank	35%	31%	39%
Credit Union	24%	20%	28%
Don’t Know	2%	3%	1%

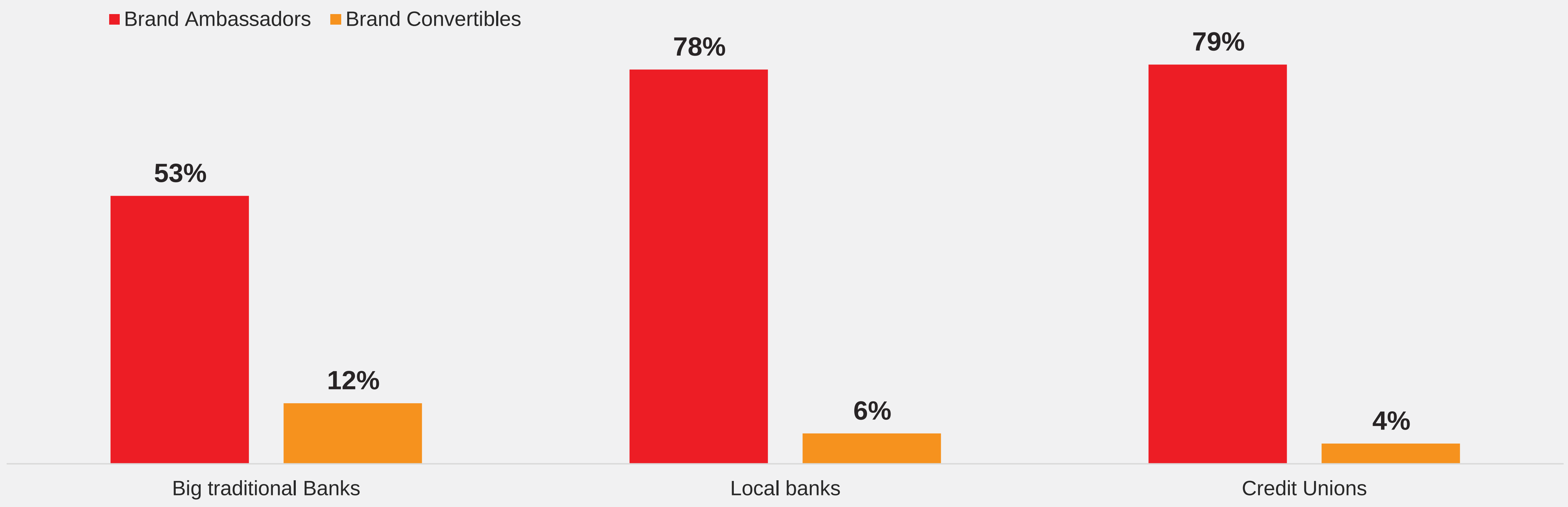
BANKING / FINANCIAL

Are you currently looking for a loan of any type, or will you be doing so in the next 30-60 days?



BANK SERVICES

What are important factors you consider when selection a bank or when you are considering change in the bank you work with? Select **ALL** that apply.



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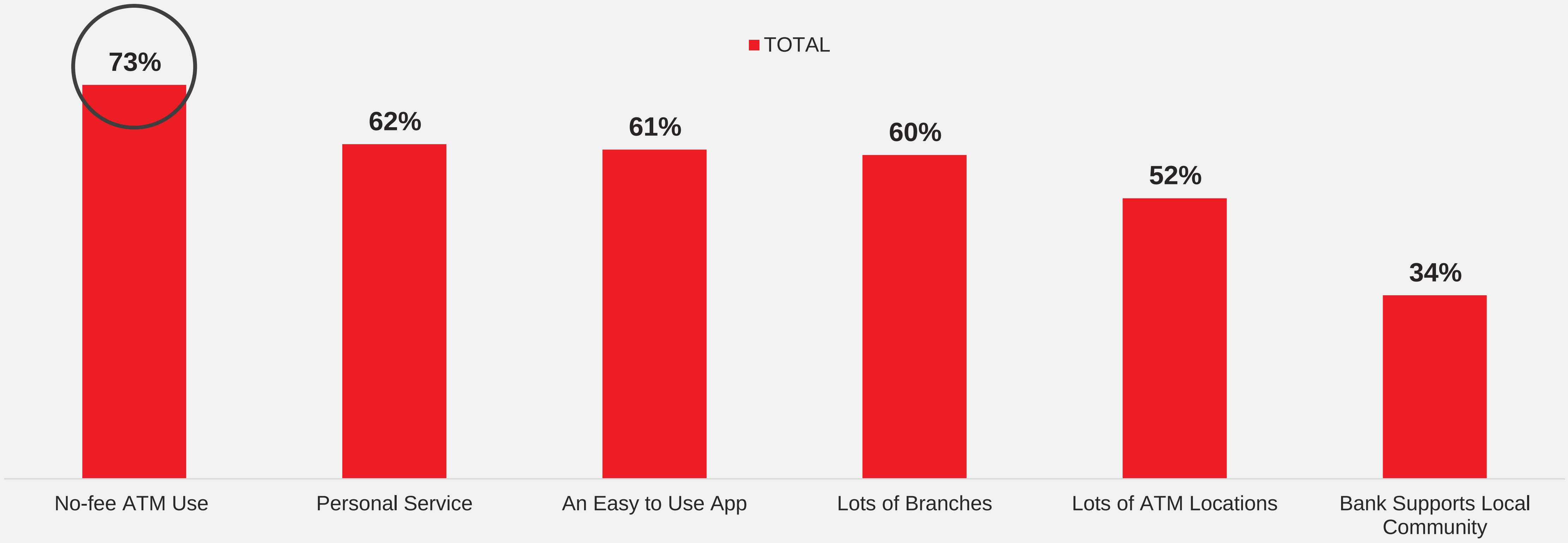

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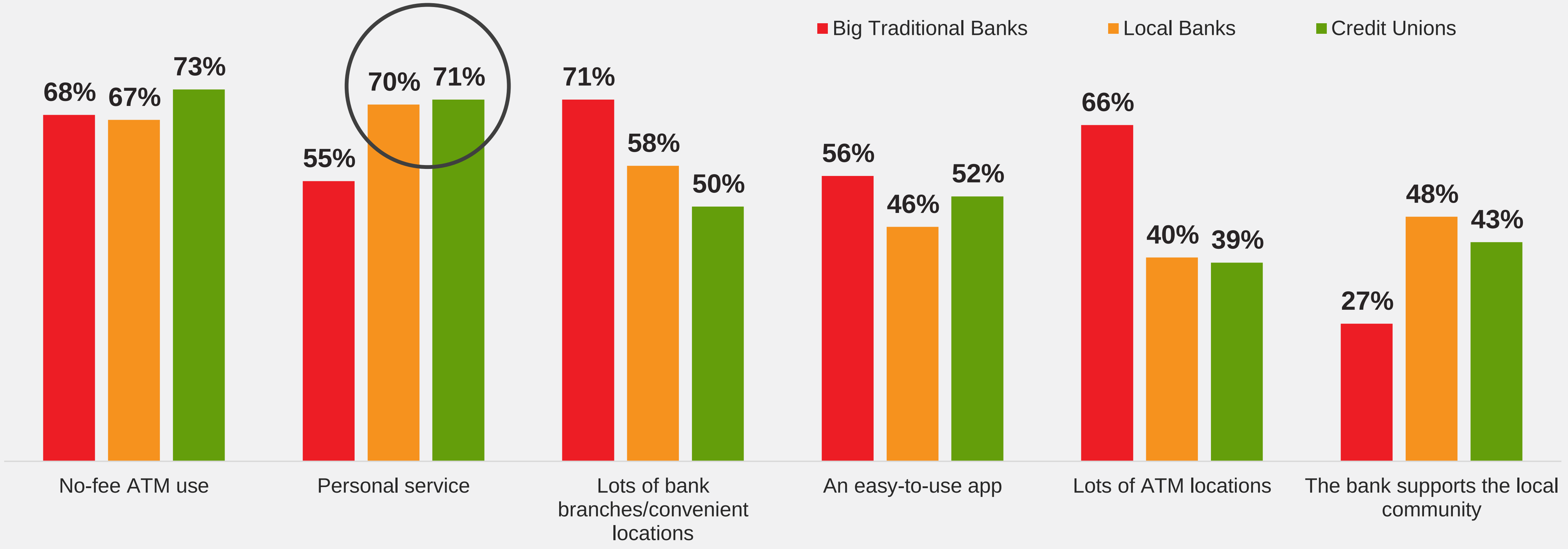

SUMMARY OF KEY FINDINGS

Consumer Research Study Boston

CONSUMER RESEARCH STUDY

SUMMARY OF KEY FINDINGS

- Nearly nine out of 10 listeners support wearing a mask “to keep yourself and / or others safe” and only 13% say they “don’t care if other people wear a mask.”

- Nearly six out of 10 listeners are optimistic to some degree, although most of those are also “concerned.” Only 15% are concerned and very worried.

- Listeners in Boston will listen to the health experts or the data to know when things are “safe” to stop quarantining. Very few will believe it is safe just because the government or the media says so.

- Four out of 10 listeners feel their spending habits are back to normal or will be so within the next few months. Interestingly, the great majority of listeners feel the economy will return to normal in six months or more…slower than they think their own spending habits will return to normal.

- Part of this optimism could be fueled by the job status of these listeners. 73% are full-time workers, 7% part time and 13% are unemployed, which indexes lower than the Boston area overall (16% according to the U.S. Bureau of Labor Statistics)

CONSUMER RESEARCH STUDY

SUMMARY OF KEY FINDINGS

- Two-thirds of Beasley listeners currently commute to a job site. One-third of listeners now work from home, and the great majority of them had been commuting. (That is why the expressway is less crowded!)

- Among people working from home currently, the great majority of them expect to do so at least some days during the week permanently. More specifically, 8% feel they will work from home all the time moving forward and 22% at least sometimes.

- Bargain prices are NOT going to drive foot traffic. Consumers want to know the businesses they are visiting are making every effort to keep them safe. They also like to know that the business cares about its employees, and the community. The one exception is the auto category – discounts and incentives ARE big drivers of purchase decisions.

- COVID-19 is not marking an end to brick-and-mortar shopping: An overwhelming majority of Beasley Boston listeners – including those under 35 years old – plan to use a combination of online and brick-and-mortar shopping as distancing restrictions continue to be lifted.

CONSUMER RESEARCH STUDY

SUMMARY OF KEY FINDINGS

- Host endorsements are a factor in purchasing decisions for one out of four Beasley Boston listeners. What is it worth to influence this number of consumers?
- Beasley Boston listeners are active! More than eight out of 10 say they are “likely” to do outdoor activities like hiking, camping, cycling, running and swimming.
- The majority of listeners plan **local** vacations and see local sites in the state.
- Home projects is a hot category. Six out of 10 listeners plan to do some kind of home repair or renovation, including landscaping, painting, plumbing and carpentry.
- Nearly one out of 5 plan to purchase furniture, beds and mattresses.

CONSUMER RESEARCH STUDY

SUMMARY OF KEY FINDINGS

- A huge number of listeners – seven out of 10 – are looking forward to eating in a restaurant. Restaurants greatly increase potential foot traffic by offering outdoor seating and delivery.

- Gyms and Fitness Centers are at a key moment. As they open back up, there are large numbers of lapsed members who will consider re-joining, but there is also a large number who do not plan to re-start their membership. Marketing will be a critical action to stem the attrition levels.

- Only 16% currently participate in online fitness classes (One out of four women). When you consider that eight out of 10 listeners participate in outdoor fitness activities, this seems to be an area of potential growth.

- Traditional big banks lead in usage over local banks and credit unions, but they have significantly lower levels of Brand Ambassadors than local banks and credit unions. (Opportunity!) No-fee ATM use is by far the biggest driver for bank customers, including those inclined to switch.

Thank You!

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