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WAYS TECHNOLOGY IS TRANSFORMING THE PROFESSION

Foresight Focus



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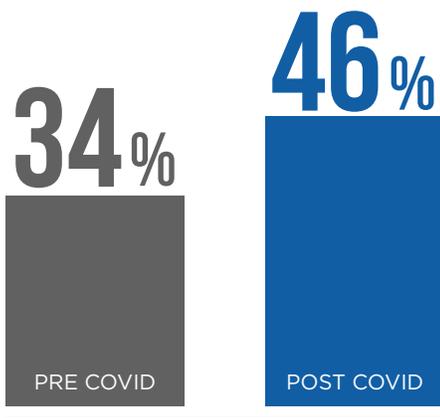
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Plan to Handle Deathcare Arrangements Virtually

40%

of consumers now EXPECT memorial services to be livestreamed

Introduction

Our recently published [2020 Foresight Funeral and Cemetery Consumer Behavior Study \(FCCBS\)](#) outlined how Covid-19 has driven technology to forever alter the funeral and cemetery profession. The impact of this change has affected not only how funeral homes and cemeteries present their services and offerings to the general public, but has also influenced how mourners actually participate in the burial and grieving processes.

There are three main ways in which technology is changing our profession. The first is the clear consumer preference for the availability of pricing information online. 75% of consumers now state they want access to pricing online, and over half (52%) say they will only do business in the future with companies that provide online pricing, per 2020 FCCBS.

The second is the use of virtual meetings, fundamentally changing both the Pre-Need and At-Need sales processes (which had traditionally taken place almost exclusively in person). Per the 2020 FCCBS, close to half (46%) of consumers say they plan to handle death care arrangements virtually in the future (up from just 34% before the pandemic).

The third way in which technology is changing our profession is through the use of livestreaming and virtual services, which allow – for the first time in human history – mourners to “congregate,” memorialize, and pay their respects in real time from afar. In fact, 40% of consumers now **EXPECT** memorial services to be livestreamed – and the vast majority of these consumers do not expect to pay for this additional service.

Clearly, the use of technology in our profession is not new. Virtual services have existed for several years; for example, phone-based meetings have been possible for well over a century. However, the conversation around the use of technology has changed. It has quickly morphed from being a “nice-to-have” to a “must-have” feature in many instances. The pandemic has not only hastened the shift toward such



technology, but it has permanently changed the way we will need to do business moving forward by affecting businesses' operations, and more importantly, their relationships with the client families they serve.

On its face, this shift may present several significant concerns for a profession that has historically been slow to change. The adoption and integration of technologies such as Customer Relationship Management (CRM) tools, and even website presences, have generally occurred years, if not decades after being widely adopted in countless other industries and professions.

Additionally, and perhaps as a result of the very gradual rate of change to which industry professionals have become accustomed, there is often a sense of fear of new technologies - such as when salespeople may not fully trust how sharing customer data with their organization can actually result in greater future sales opportunities, via data mining or customer targeting efforts. Also, especially on the cemetery side of the profession, these professionals have been slow to see how, if at all, the use of technology can benefit them or why they should change how they have historically conducted cemetery arrangements, sold interment rites (from counselor to client family), and conduct burial services themselves.

Lastly, operators are often concerned about the capital costs associated with new technological investments when they may not fully understand available technologies in general or what technology investments to make (which can be substantial), particularly if all support, training, and maintenance costs are taken into account over time.

This premiere release of **Foresight Focus** examines five key changes, driven by the pandemic's affects on consumer behavior to accelerate the need for technology exposing the fundamental changes required in the profession. We believe these changes will have a lasting effect on how Americans interact with funeral and cemetery providers--how our products and services are presented, how consumers make their choices they deem to be of value, and how we will grieve and memorialize our loved ones moving forward.

These changes to our profession include major shifts in willingness to conduct initial contact meetings, make At-Need and Pre-Need arrangements virtually, participate in contactless services, or visit loved ones via livestreaming. For instance, FCCBS found 40% of consumers expect livestreamed services will be available permanently.



46% of consumers say they plan to handle funeral arrangements virtually in the future - an activity that has historically ONLY occurred in-person with a funeral director.

So, what does this mean for funeral and cemetery operators' business models? We have laid out five necessary shifts operators will need to successfully make in order to maximize their opportunities for success in a new, more virtual post-pandemic world:

Investing in and Embracing Technology

We want to be clear – this is not a call to spend all available resources on all things electronic.



It is critical to recognize that ‘embracing technology’ is neither only purchasing the necessary equipment nor is it in the licensing of related software. It’s a shift in mindset.

– **Chris Cruger**, Chief Operating Officer & Partner
The Foresight Companies

It means first shifting your paradigm and educating yourself on how to best embrace technology across one’s business offerings, while making your client families who want to utilize it feel valued. Then, operators will need to also invest in equipment that is most relevant and appropriate for their target client family bases. Whether this should be primarily focused on upgrading your website, e-commerce solutions, livestreaming technology, improved CRM capabilities, or any combination of the above – will be a function of a given business’ client family base preferences and purchasing habits.

While these efforts will require investment in appropriate equipment, of even greater importance will be the investment in high-quality and appropriate training in order to maximize the comfort and efficiency of one’s staff and associates who will be required to utilize the technology to meet consumer needs and demands.

Becoming Comfortable with Virtual Communication

As anyone can attest to, online meetings are commonplace now – in fact, they have become the norm. As a result, your sales and funeral staff and management team need to be comfortable using technology as a way to effectively meet and communicate with clients and build business processes around these new paradigms (such as providing online/virtual arrangements and selection options).

Finally, make sure anyone having video communication with client families takes the appropriate steps to ensure that whatever can be seen and heard around them is professional. Many of us must deal with dogs barking and children interrupting us in our current state of the pandemic – there is no shame in that. However, with this collision of our professional and personal lives, our teams need to be aware of their surroundings and how they are perceived. A simple adjustment to the angle and direction of a laptop [can avoid an embarrassing situation.](#)



Funeral and cemetery staff members must be proficient in using these technologies – consumers will fully expect your staff to be the experts when it comes to the use of technology during a service. Make sure your staff members ask the right questions up front to prevent any surprises during a service or discussion and are prepared to shepherd the family through the use of all relevant technology for their service.

Being Transparent with Information Online

Information transparency is a critical component in building trust with individuals, (including any and all information presented online), as well as online product and service information, availability of products and pricing information. Consumers expect websites will provide access to all necessary information for them to begin a relationship with an organization. Your organization's website has now become the "face" of the company, like it or not as it represents your online "front door" or facade. As such, it must effectively communicate who you are—your differentiated culture, traits, qualities, practices, and values to the consumer in the same way a firm handshake, a warm smile, or appropriate body language has traditionally signaled your professionalism and trust.

With that said, many believe that posting pricing online means everyone now competes solely on price. However, we all understand that while a low price can be attractive, price is not the **ONLY** reason consumers make purchase decisions. This is especially true for our profession, given the personal tragedies our customers are in the middle of experiencing.

Research confirms most consumers do not need the lowest price. They simply want to know they are receiving value for their decisions at a fair price.

Make sure you and your staff are able to effectively describe, explain, convey, and highlight the value and services your organization provides distinguishing you from your competitor.



Making it Simple

An organization's future relationship with its clients is driven by how easily it allows them to engage with your business, using technology that allows them to feel welcomed in learning about your business to the point of comfort in order to conduct their business with your organization virtually.

The simpler and more streamlined the approach and interaction, the greater your chance of success. Consumers nowadays are much less brand-loyal than they have been in years past, and the increasing shift to online shopping only intensifies this trend.

Personalizing your website, being educational and informative in your processes—whether that be in virtual meetings or via phone, being descriptive and distinctive about your online pricing are a few ways that give your clients reason to stay and interact with you. It is much less costly to retain existing clients than to attract new ones.



Failing is an Option

Making the business decisions discussed above are certainly not mandates. Operators may choose to adopt all, some, or none of them. Such choices may be a result of careful analysis of your own target client base, demographics, and cultural preferences or practices; or it may be for lack of interest or confidence in these recommendations. However, changes to the profession's traditional business model have already accelerated very quickly, and have already been successfully adopted by far too many other industries. All the evidence suggests this is not a passing fad.

One does not need to look any further than the local mall and retail businesses to see the impact of convenient technologies. Some retail outlets have been able to hold on a bit longer than others, but those brands who fail to adapt are inevitably leapfrogged by others employing more convenient and updated technology that render older business models obsolete. Likewise, not adapting to the new technology paradigm in the funeral and cemetery profession will ultimately result in failure.

Concluding Thoughts

Technological changes to our profession as a result of the pandemic have been both profound and permanent. The pandemic has accelerated the need to embrace and implement changes and efficiencies that have become commonplace in most other professions or industries since at least the turn of the 21st century.

Making customer-centric technology investments means not just adding virtual products and services to “check a box”, but embracing these changes as an integral part of you and your business and its offerings, and focusing appropriate time, training and energy to make it easy for consumers to engage and conduct business with your organization using such technology.

As operators adopt these new business models, there will be clear winners and losers as some adapt, adopt, and execute with change more effectively in combining their online presence and offerings holistically with how such technology is seamlessly integrated into their operations, and into the mindset of the organization and its employees at large.



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About The Foresight Companies

We have one mission: create successful business solutions for our clients. Our formula includes the knowledge gained from our Partners who have over 100 years of combined funeral and cemetery industry experience. No other consulting firm in funeral service comes close. We have the insight and experience to make a difference for you.

Since our company was founded in 1987, we have provided transactional, financial and management consulting to over 3,000 funeral homes and 1,000 cemeteries. The Foresight Companies has performed appraisals for more than 2,500 funeral homes, 800 cemeteries and originated more than \$750M in financing and assisted more than 500 private business owners to buy or sell businesses representing a billion dollars in value.

For more information,

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