

WHAT THE FUTURE: RISK

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How brands can take smarter creative risks in a changing world PAGE 15

What brands should know about the future adrenaline economy PAGE 19

Tensions that will drive change PAGE 23

+ What risks a chief risk officer, an acclaimed creative director, a FEMA administrator and an expert on the adrenaline economy are focused on that will shape business tomorrow



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How political, economic and climate uncertainty will shape the future of risk

Imagine it's 2029. The world likely will be a very different place because it will have been shaped by the plausibly insanely consequential year that is 2024.

Preparing for the future is the best risk-mitigation strategy. You'll do better work today if you're thinking about tomorrow. And you'll be better prepared for whatever the future brings. It's all about planning and practice.

Risk and uncertainty go hand in hand, and in one critical aspect the world has never been more uncertain. Everything could look very different in five years, considering that half of the world's population will have elections in 2024. The entire geopolitical landscape could be upended by a full term of new leaders (or existing leaders) in key markets like the U.S., or the EU parliament, which has been setting benchmarks for regulations and protections in the tech space. There are headwinds for globalization and a global economy. There are nationalistic and populist tendencies rising that could make it harder to tackle worldwide problems like inequality and climate change.

Elections are known unknowns. You know when they happen. You know who's running. You have a pretty good idea what

the candidates will try to do when in office. In the U.S., the Republican Party even laid out their plans [in writing](#) to, as AP puts it, "dismantle the U.S. government." Planning for how to mitigate the various risks if one candidate or the other wins should be on everyone's and every corporate agenda.

And that's just geopolitical uncertainty, which risk experts consider one of the biggest hazards facing us today, according to the [AXA Future Risks Report](#). But there's climate change, cybersecurity, economic collapse and a host of other big existential things to worry about.

We have personal risks to consider too. And in this issue, we explore several of them: risks to health, finance, privacy and security, risk to brands and even peril in the way we entertain ourselves. Think of the Red Bull- and Mountain Dew-fueled and GoPro-filmed adrenaline economy. And even just typing your email and password into a form can be a danger these days.



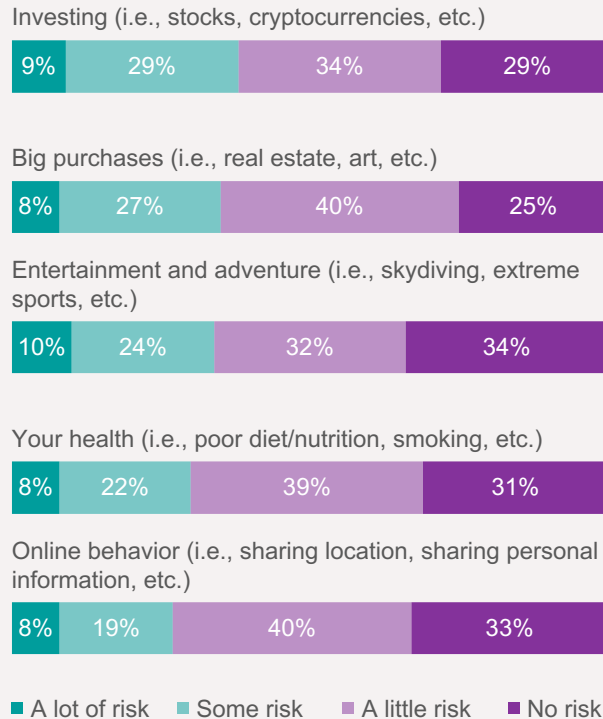
79%

of Americans agree that the world is getting riskier.

(Source: Ipsos survey conducted Mar. 1-4, 2024, among 1,120 U.S. adults.)

Most people say they have a low appetite for risk

Q. How much risk, if any, are you are willing to take on with the following? (% Total)



(Source: Ipsos survey conducted Mar. 1-4, 2024, among 1,120 U.S. adults.)

How people cope with risk

People respond differently to risk. It's one of those things where what's risky for one, isn't for another. Men seem more comfortable with risk than women, according to the Ipsos Future of Risk study. About half say they have a high or moderate risk tolerance compared with 37% of women.

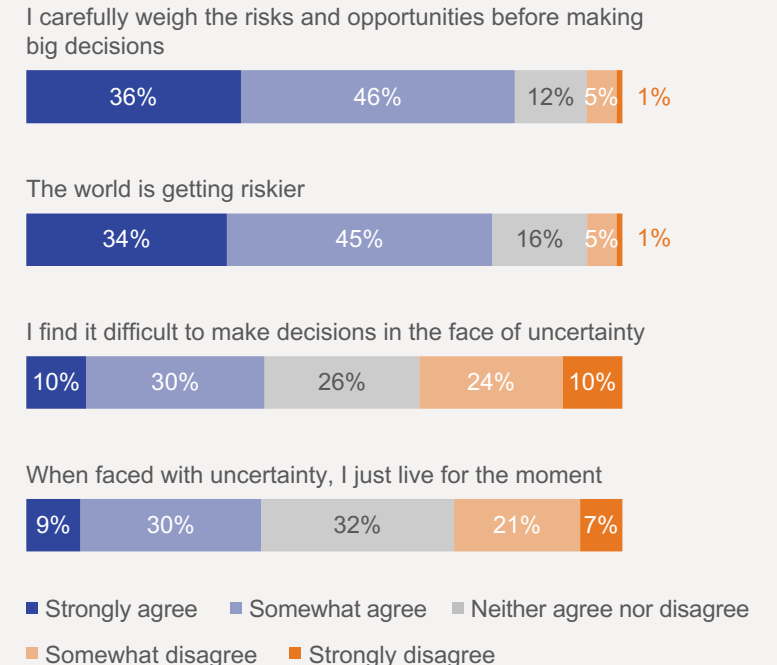
Most adults (82%) say they carefully weigh the cons of big decisions. But when given the choice, 68% say they think about the long-term consequences of their decisions vs. 32% who say they "live in the moment." And two-thirds of us think it's good to take risks.

Some don't think about risk much. In a previous issue of What the Future, 40% said that what happens, happens, and is the purview of a higher power. Others align with the quote attributed to writer Marion G. Harmon that, "Everything happens for a reason. Sometimes the reason is you're stupid and make bad decisions."

People see things as variably risky. We're willing to take more chances with our financial health than with our physical health. But we're most cautious with our online behavior. We think the world is getting riskier (79%), and a plurality (40%) find it difficult to make decisions when faced with uncertainty.

Most people agree they're careful decision-makers, but are mixed in how they handle risk

Q. How much do you agree or disagree with the following statements? (% Agree)



(Source: Ipsos survey conducted Mar. 1-4, 2024, among 1,120 U.S. adults.)

Think about risk in the context of your customers

One way to overcome risk aversion is to build trust, to offer good information (and enough, and from authoritative sources) to outweigh all the bad information that we fear will proliferate with artificial intelligence. This is true for brands in every sector from financial services to automotive to healthcare to food and beverage. If shoppers have a hard time making decisions in uncertain times and do research about purchases to alleviate their sense of risk, then brands should make their decisions feel less risky.

Risk in the public eye

Somewhere between personal risk and corporate risk lie some of the most public risk managers on Earth: pro sports coaches. Take this year's NFL playoffs. The Detroit Lions were the team many wanted to win to make their first Super Bowl in, like, forever. Playing the eventual champs, Lions coach Dan Campbell twice decided to make a fourth downplay instead of kicking a less risky field goal that would have tied the game. Both times the Lions failed. He played the odds, as he had all season. It was the play that got the team that far. And this time it didn't work out. When the odds are less than 100%, sometimes you're going to lose. Managers and coaches tend to fall in either the "go with your gut" or the "go with the odds" camps. The most successful know how to do both: Play the odds unless you know

something about the situation that the odds don't. Hall of Fame baseball manager, Earl Weaver was more of a gut guy, but also understood that situations called for different tactics. About bunting, he said, "I have nothing against the bunt in its place, but most of the time, that place is in the bottom of a long-forgotten closet."

Risk vs. reward

Balancing all of this is the fact that the biggest risks can come with the biggest payoffs. Of 31 million brackets tracked in the Men's NCAA tournament, only 10% were perfect after just the first six games. By the end of the first Friday, only eight (number, not percent!) were still standing. You're not going to win big making the same picks as everyone else. That's true for brands as well. Risks can come with rewards. Especially if you understand your customers, and even more so if you understand how they differ from your staff and your management. It's all a matter of balance. Risky vs. conservative. Odds vs. intuition. How to read the quant and interpret it with the qual. But the best way to deal with risk and uncertainty is the same thing we tell our kids: patience, practice and planning.



Matt Carmichael is editor of *What the Future*.



46%

of Americans say they have a high or moderate risk tolerance.

(Source: Ipsos survey conducted Mar. 1-4, 2024, among 1,120 U.S. adults.)

Shifts: AI, globalization and social media



Trevor Sudano is a principal at Ipsos Strategy3. trevor.sudano@ipsos.com

AI and automation: Advanced data analytics and AI can help uncover potential hazards that we may have blind spots to, enabling proactive risk management and scenario planning to strategize. However, the increasing dependence on technology amplifies other risks, such as cybersecurity, threatening privacy and data integrity.

The pace of technological change has shown that it can outstrip regulatory frameworks, creating legal and ethical uncertainties, especially in a world with divided governments and political inaction. Automation and AI could disrupt many facets of life, from politics to media to job markets, posing socioeconomic risks as we navigate the next normal.

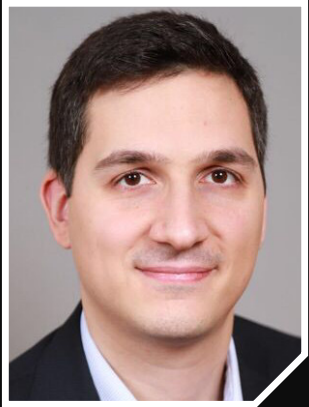
Globalization: While globalization over the past several decades has fostered economic growth and cultural exchange, it also exposes economies to global market fluctuations and a wider set of potential risks and implications. As we all witnessed with COVID-19, an increasingly connected world can accelerate the spread of diseases, posing risks to public health and national security.

Environmental risks, like climate change, have amplified due to global industrialization, putting strain on myriad sectors, but, importantly, on our food supply. Our interconnected economies and financial systems also pose a risk with the vast amounts of cross-border data flow, which is vulnerable to hacking, manipulation and espionage.

Influencers and social media: Influencers, especially those with large followings, can sway public opinion, impacting consumer behavior, market trends, and even beliefs. Without oversight or safeguards, this power can be misused, spreading mis- and disinformation or promoting harmful behaviors, posing risks to society at large and often vulnerable populations.

Social media, while democratizing information access, can amplify several preexisting risks, such as cyberbullying, poor mental health and hate speech. The spread of “fake” news can also influence political outcomes, posing risks to governance and democracies if left unchecked.

What a new world of polycrisis means for risk



Florian Richard

Chief risk officer, AXA XL, Americas

“Everything Everywhere All at Once” isn’t just the title of an Oscar-winning film. It perfectly describes our future for risk. The exponential nature of a polycrisis — from climate change to geopolitical instability to cybersecurity risks — stands out in AXA’s annual [Future Risks Report](#). Florian Richard, chief risk officer at AXA XL, Americas, the property and casualty and specialty risk division of AXA, explains the complex picture and what it means for our future.

71%

of Americans say the future will pose more risks to their country’s economy.

(Source: Ipsos survey conducted Mar. 1-4, 2024, among 1,120 U.S. adults.)

What The Future interview with Florian Richard

Kate MacArthur: What are some notable changes in risk that could shape the future?

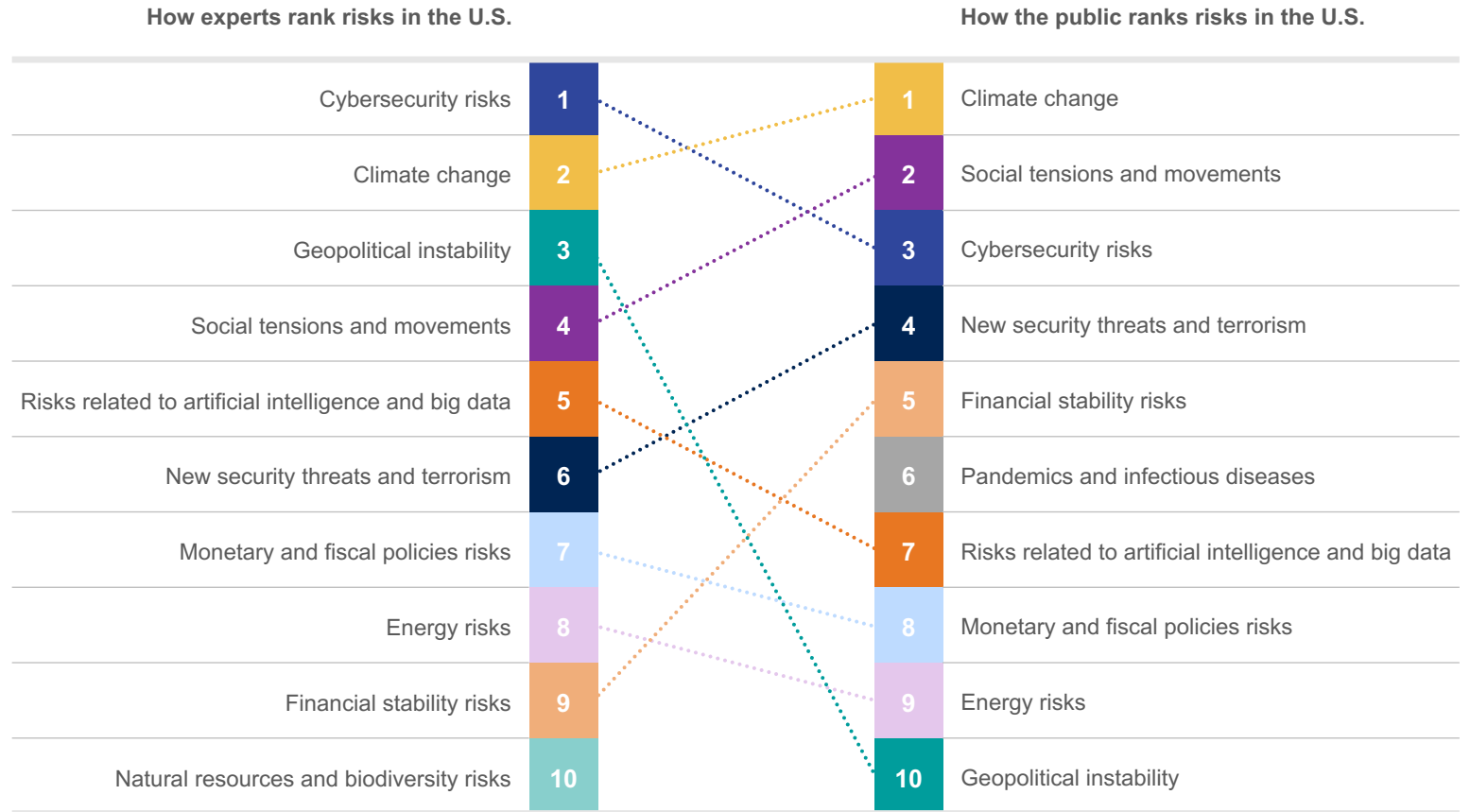
Florian Richard: Our survey population is worried about climate change. Just like last year, it's in the top three. And for the first time, it occupies the top spot for most regions, but not the U.S. What I found fascinating about preparing the data was the fact that the U.S. specifically, unlike other regions, has seen a change at the top of the ranking. We've slightly updated the definition of cybersecurity risks by including war. That was what made it move to the top.

MacArthur: How do complex risks influence decision-making in a polycrisis environment?

Richard: For any corporation, whether in insurance or not, the emerging risk identification framework is critical because you need to stay ahead of these risks. When you look at what's driving the Top 10 here, it's climate, cyber, geopolitics.

You need to have a plan to prevent and mitigate these, and a clear majority of the people in the survey say that society cannot progress without taking risks. We need to think about it this way instead of avoiding it, which is probably impossible at this stage. Anything you can do to prevent and mitigate is probably the best way to look at this.

Risk in America is seen differently by experts and citizens



(Source: AXA Future Risks Report 2023.)

MacArthur: Could you discuss the impact of the numerous global elections this year?

Richard: I can't stress enough how big of a factor it is, because it's 70 countries, almost [half the world population](#). We haven't had this in the past few decades, and we're not going to have one again in the years to come. It's a unique year from that perspective and in the context of what we've seen over the past couple of years in the war in Ukraine, the increasing tensions in the Middle East. The world is looking closely at the tensions between these countries.

MacArthur: How might AI evolve as a future risk?

Richard: It's a risk and opportunity. The key word here is amplifier. AI is an amplifier to already-existing risks. It's the risk that keeps evolving. Cyber five years ago was a different challenge than it is right now, and probably will look completely different in five years' time.

MacArthur: How will you monitor that?

Richard: AXA created our own Center of Expertise just for cyber, because we understood how important it was to wrap our heads around this as an organization and for our clients going beyond cyber insurance. But also understanding how to explain how the risk is evolving through an actual cyber-specific risk consulting group.

MacArthur: Who should be responsible for educating the public and leaders about tech, data and AI?

Richard: It's important to stay connected, to have that communication channel between companies within the same industry, and between companies and the public sector. It's just a matter of time until this translates into action, both from our perspective as private companies, as well as political decision-makers. And having a clear stance on how to think about these risks, how to prevent them, and how to stay on top of the headwinds coming our way.

MacArthur: Who should be responsible for reducing the risk of climate change?

Richard: Global solutions are required here to effectively address this risk. We need transversal solutions involving corporations, but also the public sector. If you look at the report, there are three key actions suggested: One is regulation, including sanctions. Education, raising awareness to increase stakeholder engagement is key. Then protecting infrastructure and investing where we should to make sure that we're tackling this head on.

Kate MacArthur is managing editor of What the Future.

“The key word here is amplifier. AI is an amplifier to already-existing risks. It's the risk that keeps evolving.”

Why corporate principles matter in a post-truth era

Misinformation has always had the capacity to distort corporate reputations, skew market perceptions and disrupt business operations. But we're just beginning to see how artificial intelligence can intensify these risks, from online bot networks to AI-powered "deepfake" robodialers.

Today, any piece of misleading information can spread around the world — and any brand can be caught in the crossfire.

Ipsos' Reputation Council report reveals an awareness of the heightened stakes: three-quarters of executive decision-makers now consider misinformation to pose a material threat.

There are actions brands can take to mitigate these risks, including advocating for content moderation and leveraging reputation monitoring tools. But the *best* defense is to operate from a place of trust and transparency. (The data backs this up: 45% of people say they'll believe negative information about a company if they distrust it a great deal, while just 3% say they'll believe negative information about companies they *do* trust a great deal.)

Brands must stay in the loop about misinformation and respond to it quickly. But they also need the benefit of the doubt from consumers — and keeping that requires a close eye on public opinion, along with creating clear and consistent communications.



74%

of Ipsos Reputation Council members agree that fake news and disinformation pose a material threat to their business.

(Source: Ipsos Reputation Council 2024.)



Jason McGrath is an executive vice president with Ipsos' Corporate Reputation practice. jason.mcgrath@ipsos.com

Why our crisis plans need more focus on preparation and resilience



Victoria Salinas

Associate administrator for resilience, Federal Emergency Management Agency

Victoria Salinas knows the disasters are coming. When she thinks about risk, she's thinking immediate response, but also preparation and building resilience. She's thinking about design standards for buildings that will still exist in 2100, when the effects of climate change will be profound. She's thinking of diverse and aging populations who are more at risk, and how tech can help us care for people remotely. She's thinking about the "slow-onset disasters" that are hard to see. Yet what she finds most alarming is how unprepared we are for the risks we already know.

62%

of Americans say climate change poses one of our biggest future global risks.

(Source: Ipsos survey conducted Mar. 1-4, 2024, among 1,120 U.S. adults.)



What The Future interview with Victoria Salinas

Matt Carmichael: How do you predict and prepare for future crises?

Victoria Salinas: Many people think FEMA and they think of disaster response and recovery. But we have an important role to play in helping the nation become more resilient. The first step is understanding risk. There are a lot of different ways that we put information in people's hands so that they can reduce risk.

Carmichael: How does FEMA prepare for uncertainty and risk?

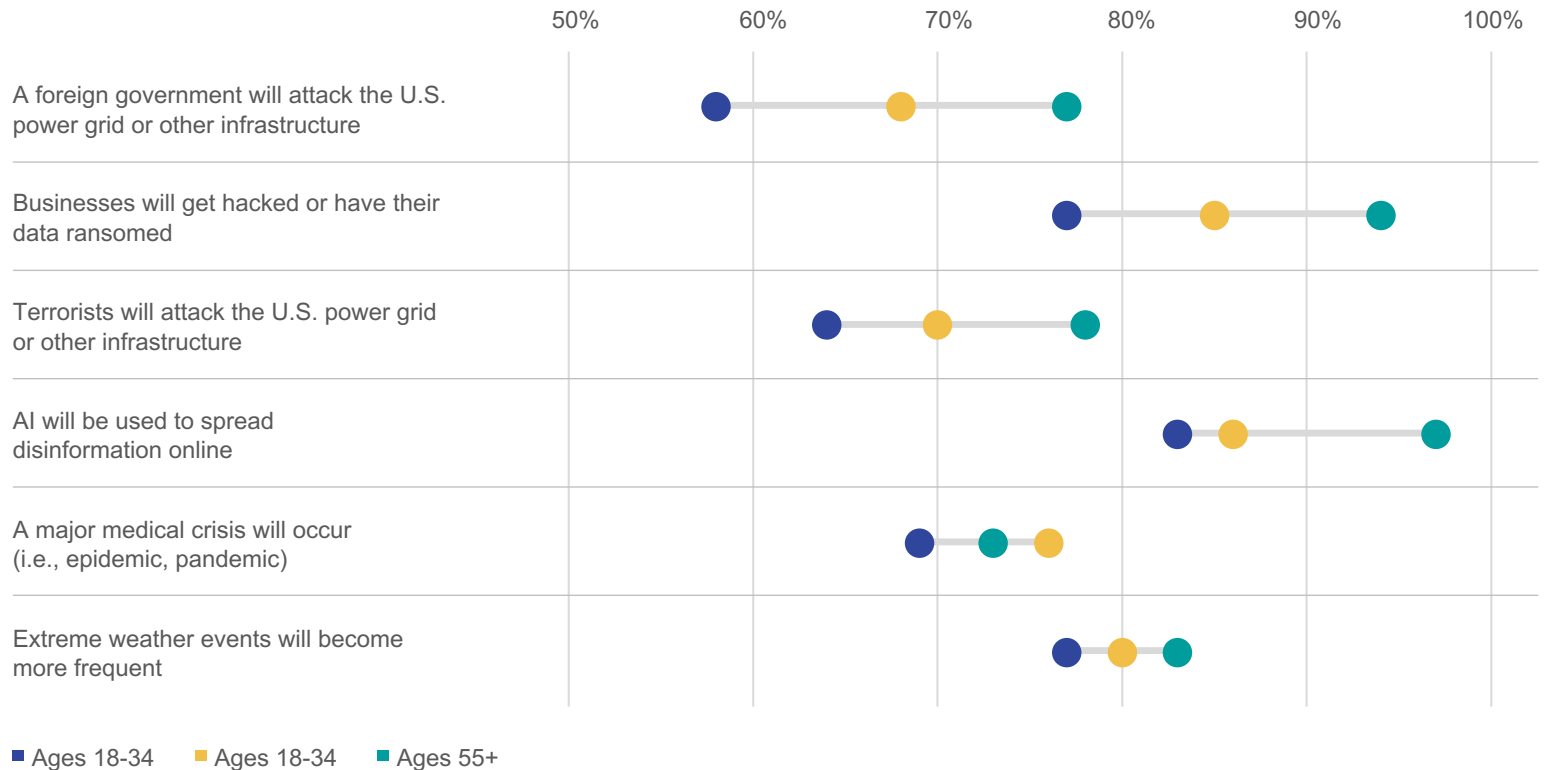
Salinas: Being in the federal government, you're constantly working in different budget years, given the relationship with Congress and the uncertainty about budgets. Part of it is trying to predict what you need to accomplish your mission, but Congress is the one that ultimately determines how many resources you get.

Carmichael: The time between major, billion-dollar insurance events is now 18 days. It was 57 days in the 1980s. How does that change your job?

Salinas: Last year, every three days or so, we were having an emergency declaration. That's why this administration has been so focused on resilience, because we do not have the luxury of resources or time for having so many complicated, overlapping recoveries.

People's fear of public risks increases with age

Q. How likely, if at all, do you think the following events are to happen in the next five years? (% Very/somewhat likely)



(Source: Ipsos survey conducted Mar. 1-4, 2024, among 1,120 U.S. adults.)

Carmichael: What does that look like functionally?

Salinas: We've been doubling down on helping local governments understand their risk. Individuals have a role to play. Business have a role to play. I will use the word "alarming" that even as people understand their risk more as a society, we still have a long way to go in having a culture of preparedness.

Carmichael: What's particularly alarming?

Salinas: We've seen wildfires in all kinds of different places. We surveyed places that are known based on national data to have wildfire risk. In places known to have wildfire risks, 58% of people said that they were not prepared. What that indicates to us is that we must continue to work with other trusted messengers and communities, and a whole slew of partners to make sure that people not only understand risk but are taking action to reduce their risk.

The level of behavior change needed at all levels is dramatic. When you think about how the consequences of climate change are leading to more severe, more frequent weather events, many of these things are knowable. If we take the right action, we are preventing needless human suffering. We can do that, but as a society, we have to get to the point where we're more risk-aware and taking the right actions.

Carmichael: How can the private sector help?

Salinas: There are innovative ways of caring about your own employees' resilience and your community's resilience. Corporate social responsibility has been a big issue for a long time. As sea levels rise, coastal erosion and flooding are not only impacting neighborhoods, but real estate, the hotels, the businesses that are coastal. We're seeing opportunities for the asset owners to think about how they partner with the local governments on protecting coastal areas. And as financiers, we're seeing new funds start in the climate mitigation space and greenhouse gas emissions, etc.

Carmichael: What risks are we not thinking enough about?

Salinas: The slow onset disasters. We've had saltwater intrusion down in the Mississippi River that's affecting the drinking water supply all the way to Jackson [Mississippi] because there was too much seaweed caused by warming oceans. In Alaska, the permafrost is thawing and ice roads, mother nature's critical infrastructure, are melting and people can't get from place A to place B. The animals aren't migrating in the same way, and people's food supply is not where it used to be. These things feel very slow but are creating major impacts in people's lives.

Matt Carmichael is editor of What the Future.

“I will use the word ‘alarming,’ that even as people understand their risk more as a society, we still have a long way to go in having a culture of preparedness.”

How companies should plan around a pivotal global election year

The world is full of uncertainty and risk from climate change to economic uncertainty to demographic shifts. It's not all unknown unknowns. In a record-breaking election year globally, there are a lot of known-known scenarios that companies can and should be planning for.

In a recent global Ipsos study, 63% say their country needs a “strong leader to take the country back from the rich and powerful.” These populist sentiments in many markets are coupled with nationalist sentiments and the idea that people need different, not necessarily smaller, government.

What does that mean for our global economy and supply chains in the next five to 10 years? Depending on which elections go which ways, we could see very different futures. Uncertainty is fuel for populism.

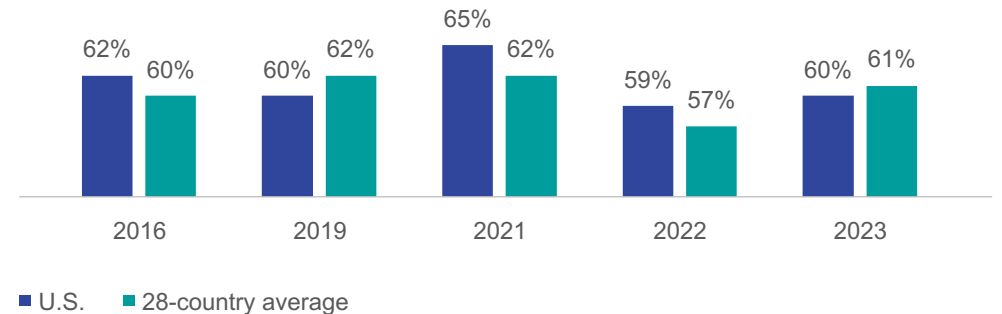
The best way to cope with uncertainty is to plan for several plausible scenarios, then measure and adjust.



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Sentiment that ‘the system is broken’ is rebounding

The system is broken index is made up of the average agreement to five statements.*



(Source: Ipsos Global Advisor survey conducted Nov. 22-Dec. 6, 2023, among 20,630 online adults under age 75 across 28 countries. *See ipsos.com for full report.)

How brands can take smarter creative risks in a changing world



Sam Shepherd

Chief creative officer, Uncommon Creative Studio

How do brands weigh creative risks in a world that's increasingly partisan, sensitive and immediate? Sam Shepherd is an acclaimed creative director known for pushing the boundaries of advertising. His career has spanned agency giants like Leo Burnett, DDB, Deutsch and 360i, and he's been revered for gutsy campaigns like "The Lost Class" for Change the Ref. Now chief creative officer at Uncommon Creative Studio in New York City, he says brands can navigate creative risks in an evolving business world.

75%

of 18- to 34-year-olds say they tend to buy brands that reflect their personal values.

(Source: The Ipsos Consumer Tracker, conducted Jan. 23–24, 2024, among 1,118 U.S. adults.)

What The Future interview with Sam Shepherd

Kate MacArthur: How do you convince brands to take a calculated risk on a creative campaign?

Sam Shepherd: Our whole team firmly believes anything right comes with risk. We believe it is one of the bigger multipliers of success, and fame is one of the most important business drivers for brands. We've determined that to achieve fame, you need to find friction. Obviously, there's inherent risk there, but the bigger the risk and the bigger the problems, the more potential friction and fire and, therefore, fame.

MacArthur: How can brands balance risk and innovation?

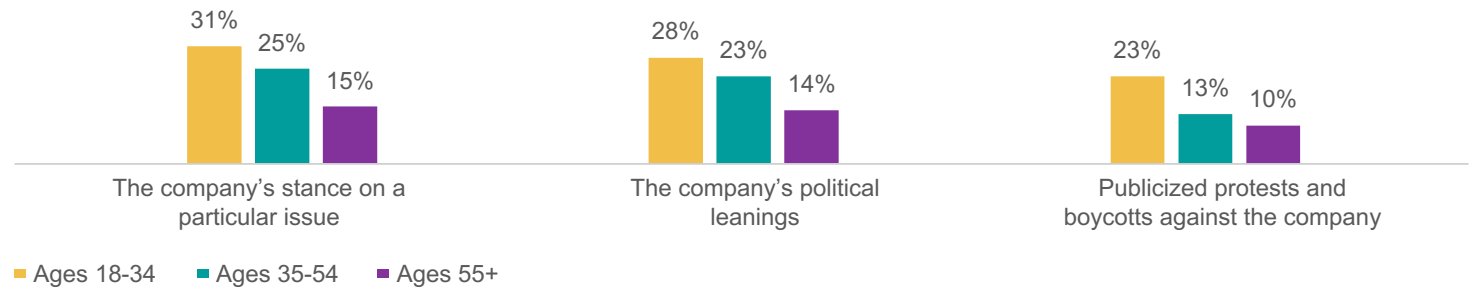
Shepherd: People get in trouble when they're being reckless and doing something for provocation's sake. We have a clear rule that the best ideas, even if they are fame-worthy, can't be all provocation. They have to equally be intelligent and have a desired result.

MacArthur: How has creative brand risk evolved?

Shepherd: People talk about brands getting behind controversial subjects or standing for things. But over the last couple years, no one's talking about the risk of wasting a lot of money doing something safe. I don't think brands challenge themselves enough to look at the risk of doing something that will be ignored.

Younger people are more likely to boycott brands than older adults

Q. In the past three months, have you stopped using products or services from a company because of the following? (% Yes)



(Source: The Ipsos Consumer Tracker, conducted Jan. 23–24, 2024, among 1,118 U.S. adults.)

MacArthur: How can brands stand out in increasingly polarized times without alienating others? Or can they?

Shepherd: I don't think you can. The key to a great brand voice is acting more human, and to be human is to have a differing point of view. No matter what, you are always going to

offend someone. I don't think that should be viewed as such a negative, because what comes with that is a sharp point of view and creating a loyal fan base. But there's a fine line between making sure every decision you make is right for the planet and for all people and not going out of your way to alienate anyone.

MacArthur: How will political polarization shape how brands think about and plan creative?

Shepherd: I wish that brands would take more of a stance or pick a side. But I also know polarization often means total neutrality at all costs and I see a different risk there. You're going to see more backlash against brands that refuse to pick a side. And it's easier to call out the ones that are clearly playing both sides. People and consumers are smarter than ever, and there are receipts everywhere. That might have the potential to equally do damage.

MacArthur: How can brands then get buy-in from stakeholders who may not fit the brand persona?

Shepherd: The first order of business is getting everyone internally on board. You have to make sure that people can clearly and quickly, sometimes in an elevator, sell that idea internally. That comes into account a lot of times in the way we create a simple synopsis or an ownable key image that we know — even if we are not there to help romance it — can easily be shared throughout an organization.

MacArthur: How do you see AI changing the way that brands manage risk in marketing?

Shepherd: We're seeing mistakes being made with AI. By no means do I think it's a risk mitigator. There's still an inherent risk of trying to take shortcuts to reduce costs on

production, things like that. But humans will increasingly develop a better eye in a sense and a gut reaction to things that they know didn't take love and human touch and creativity and patience.

MacArthur: How has media fragmentation changed the way that brands assess risk in campaigns?

Shepherd: We start every creative briefing and conversation with simple facts. We say people in general wouldn't care if three-quarters of the brands that they know disappeared overnight, or people are paying money to avoid what we spend our entire lives making. That might seem morbid and dark, but it is the most freeing thing to start there. As it relates to media, especially how quickly things can go onto social and test and see what the reaction is, a lot of times the worst thing that can happen is no one talks about it and sometimes that's OK.

MacArthur: Who will be the winners five years from now when it comes to taking creative risks?

Shepherd: It'll be the biggest brands with the biggest reach. Right now, you're seeing brands that are most willing to take risks are those with the least at stake. I keep waiting for a massive brand that has the power to actually make a difference get brave. I know that's way more loaded than it seems, but that is the next frontier.

Kate MacArthur is managing editor of What the Future.

“You’re going to see more backlash against brands that refuse to pick a side. And it’s easier to call out the ones that are clearly playing both sides.”



Why brands need to know their consumers' values — and their own

Ipsos research indicates that many Americans vote with their wallets — and that the link between politics and purchases is complex. To manage risk in everything from marketing to manufacturing, businesses and brands need a window into these dynamics.

In a recent Ipsos study, about 40% of Americans said they support (or boycott) businesses based on how their political beliefs align with a business's values. In other words, when media cycles and politicians pull private corporations into the political fray, the unwelcome attention can pose a threat to their bottom line.

To prepare for these risks, brands must stay true to their principles and values. But a solid brand identity follows from a multidimensional understanding of one's audience, not only as consumers, but also as partisans, voters, activists and individuals — because when people pull out their wallet, they don't leave their convictions behind.

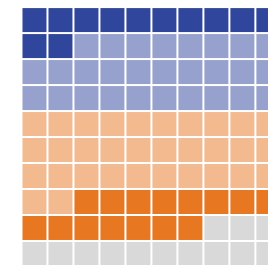


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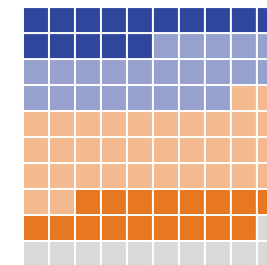
Political and social values can influence consumer behavior for many Americans

Q. How often, if at all, do you do each of the following? (% Total)

Choose to support a business because you agree with its political and social values



Choose not to support a business because you disagree with its political and social values



■ Very often ■ Fairly often ■ Not very often ■ Never ■ Don't know/refused

(Source: Ipsos Knowledge Panel survey conducted Apr. 21-23, 2023, among 1,022 U.S. adults.)

What brands should know about the future adrenaline economy



Kenneth Carter, Ph.D

Author, professor of psychology at Emory University

It's been said that fortune sides with those who dare, and people's willingness to take risks plays a role in how we work, how we play and even how we manage our money. Yet the degree to which people embrace risk varies, says Kenneth Carter, professor of psychology at Emory University, and author of "Buzz: Inside the Minds of Thrill-Seekers, Daredevils and Adrenaline Junkies." Here's how the adrenaline economy is evolving and what it will mean for brands and businesses.

77%

of U.S. adults say it is necessary to take some risks in life.

(Source: Ipsos survey conducted Mar. 1-4, 2024, among 1,120 U.S. adults.)



What The Future interview with Kenneth Carter

Kate MacArthur: How does risk fit in our lives?

Kenneth Carter: Whenever we're trying to decide about something, the question that we're always asking is whether the potential bad things, those risks, are worth the rewards that we are out to get. Biologically we're designed to be able to do that relatively quickly.

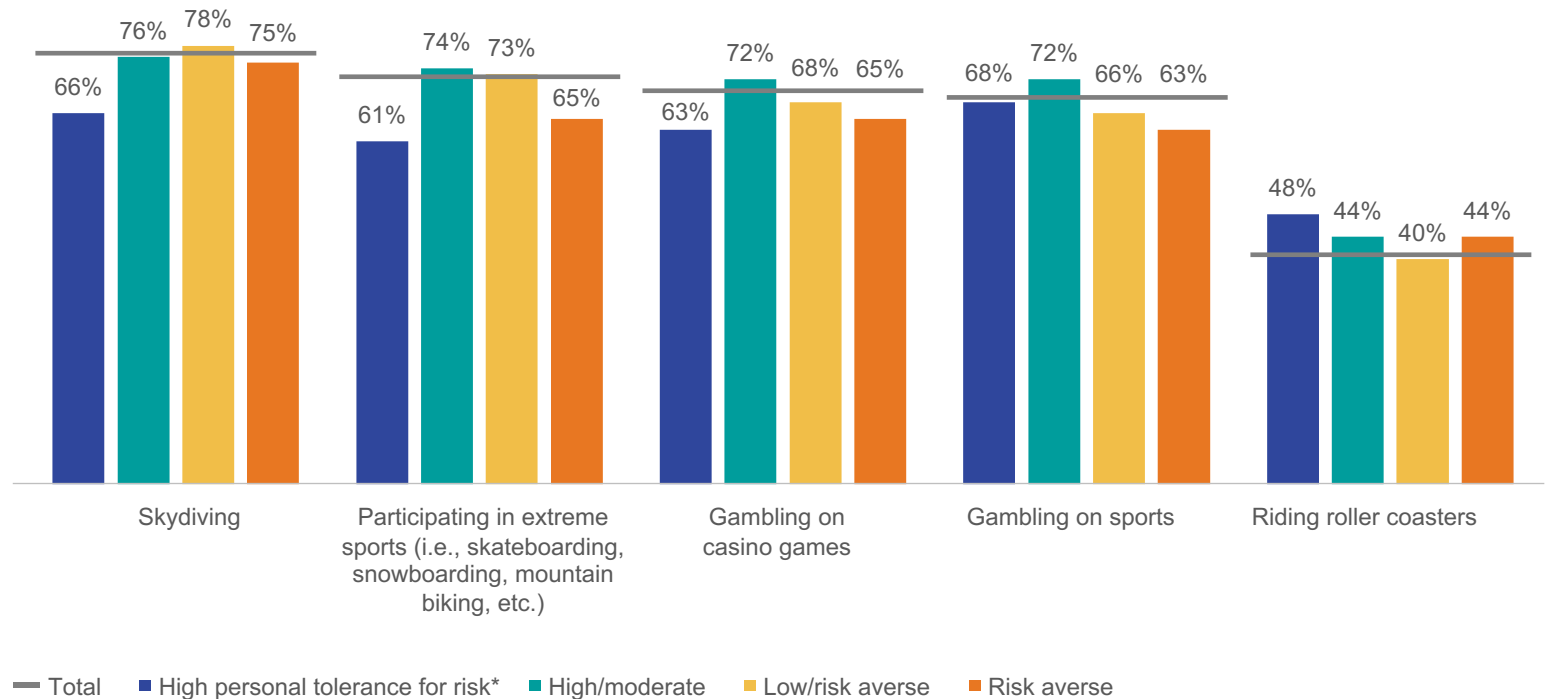
MacArthur: What are the four categories of sensation-seekers that you outline in your book?

Carter: One is called thrill-in-adventure-seeking. This is what we think of as a typical thrill-seeker, people that love skydiving, race car driving, the physical sensations. Then there's experience-seeking — sensations of the mind and of the senses. People might be drawn to unusual foods or to unusual people, or even to cultural and travel differences. Those first two can tell me the kinds of experiences that people might want.

And the last two tell me how much trouble a person might get into with their sensation-seeking. One is called disinhibition. This is your inability to look before you leap, for example. And the last one is called boredom-susceptibility, which has to do with how easy it is for you to get bored and irritated when you get bored. When you look at all these four things together, it can help to predict the kinds of things that people might be drawn to and how much they're willing to risk to be able to have those experiences.

People see roller coasters as less risky than other activities

Q. How much of a risk, if any, do you think the following activities are to you? (% Large/moderate risk)



(Source: Ipsos survey conducted Mar. 1-4, 2024, among 1,120 U.S. adults. *Low base size (N=67).)

MacArthur: How have these classifications evolved?

Carter: It's shifted in some ways. Some early research saw that men were [more] represented in thrill- and adventure-seeking than women. But if you look at the same numbers now, they're fairly equal. And there are some cultural shifts that made that more possible.

MacArthur: Will that continue to change?

Carter: I think so. Technology changes too. Virtual reality also shows seekers a way to peek into that world as well. As people share these activities on social media, we can all see the different possibilities of things to do, and that world is expanding.

MacArthur: There are widely differing views about young people and risk today. Why is that?

Carter: What feels like a reward may be shifting for people and what feels risky for them may shift. I'm a Gen X-er. I grew up in social media with dial up and AOL. Now, as an adult, I'm very careful about what I say online because I'm nervous about what could happen if I say the wrong thing. And my students who are in Gen Z are even more aware of their social media presence in many ways. That's a different kind of risk for them.

MacArthur: How might that dynamic shift as AI and disinformation affect our attention and decisions?

Carter: We are in a period where people question what they're experiencing, whether it's real. People now are getting in the habit of asking whether they should believe something. And it creates a barrier to the experience in many ways because you question before you can deeply engage in the experience.

MacArthur: Will virtual experiences truly provide a real-world experience for sensation-seekers?

Carter: What we've found is that there's nothing like being there, right? There's a difference between watching a beautiful movie about India, which can give you lots of experience of what it's like, lots of education, lots of detail. But when you're in India, there's a different experience. There's a space for both things.

MacArthur: Where do you see virtual becoming a prominent option for people?

Carter: Part of where that's becoming important is in the same way where YouTube or online platforms are, which is curating an experience for those who can't be there. It's good for those who are in the middle of the sensation-seeking range or the low end to be able to peek in on those experiences. I don't know if people who are high sensation-seekers are going to find it authentic enough to take the place of the in-person experience for them.

Kate MacArthur is managing editor of What the Future.

“People now are getting in the habit of asking whether they should believe something. And it creates a barrier to the experience in many ways because you question before you can deeply engage in the experience.”

How understanding consumers' risk tolerance can drive engagement

Risk is a ubiquitous term for describing uncertainty. But that perception can vary greatly among different people and contexts. (As the pro rock climber Alex Honnold once quipped: “Falling from this building is a high consequence, but for me, it's low risk.”) Risk, like so many things, is relative.

Consumers, too, are willing to accept different risks based on category and context. Traits like age and life stage can also play a big role: Reinforcing the notion that experience informs our risk appetite, older Americans are less willing to accept risk in many contexts.

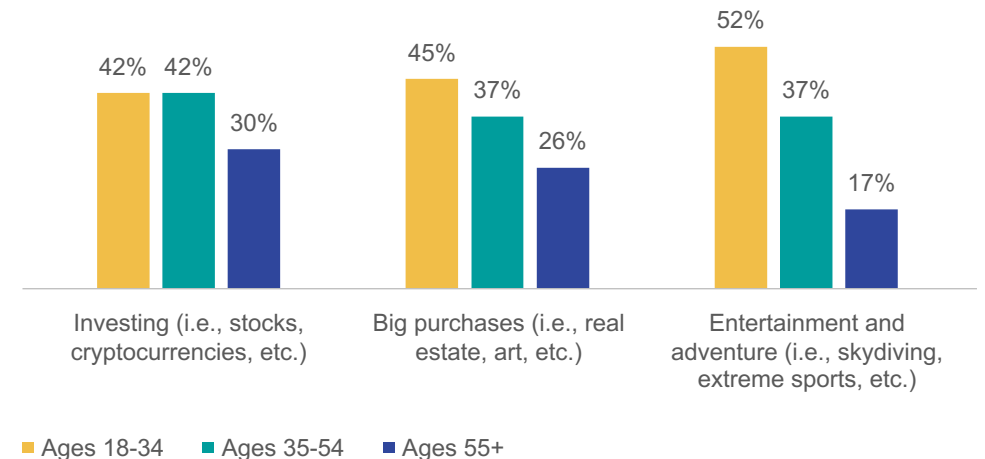
Ipsos' Behavioral Science team studies underlying motivations, from disinhibition to boredom to precarity, to understand how risk acceptance varies across demographics and purchase categories. This analysis can reveal hidden paths to engagement with current and potential consumers. But, more importantly, it reveals opportunities to build trust — so the chances people take on your brand aren't seen as risks.



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How age shapes our risk perceptions

How much risk, if any, are you are willing to take on with the following? (% A lot/some risk)

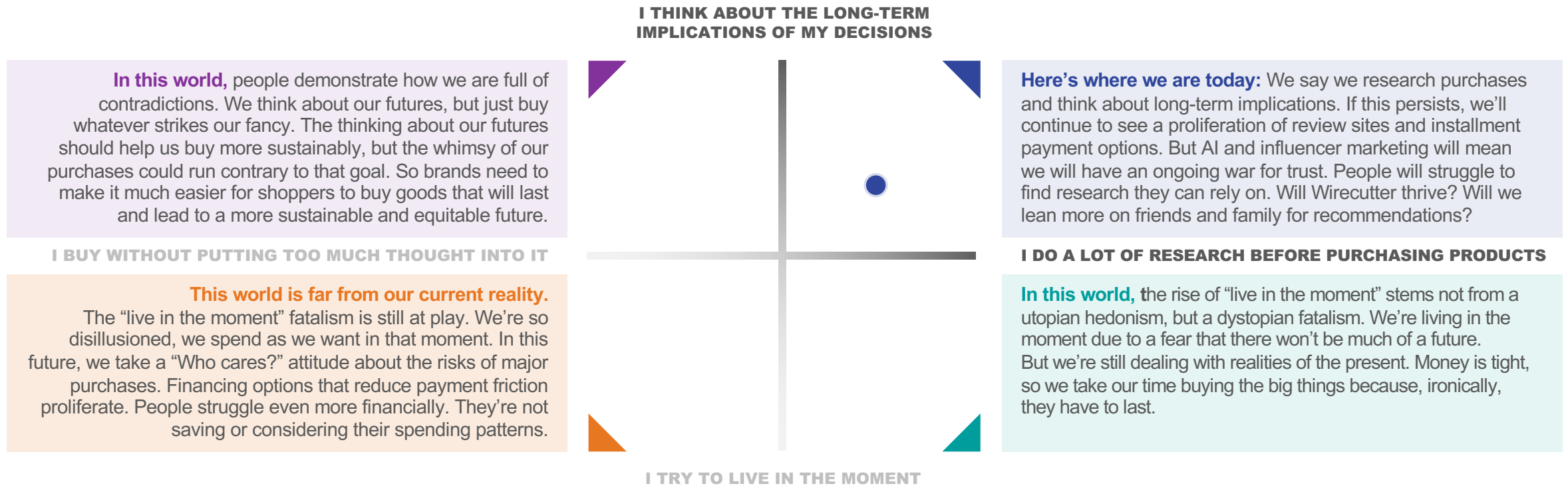


(Source: Ipsos survey conducted Mar. 1-4, 2024, among 1,120 U.S. adults.)

Tensions that will drive change:

Research purchases or live in the moment?

In this issue, we talk about a lot of different types of risk: in our financial lives, our health, our entertainment and more. Certainly, one kind of risk that matters to marketers is how we as shoppers think about big purchasing decisions. So that’s what this tension is all about.



In this world, people demonstrate how we are full of contradictions. We think about our futures, but just buy whatever strikes our fancy. The thinking about our futures should help us buy more sustainably, but the whimsy of our purchases could run contrary to that goal. So brands need to make it much easier for shoppers to buy goods that will last and lead to a more sustainable and equitable future.

Here’s where we are today: We say we research purchases and think about long-term implications. If this persists, we’ll continue to see a proliferation of review sites and installment payment options. But AI and influencer marketing will mean we will have an ongoing war for trust. People will struggle to find research they can rely on. Will Wirecutter thrive? Will we lean more on friends and family for recommendations?

This world is far from our current reality.
The “live in the moment” fatalism is still at play. We’re so disillusioned, we spend as we want in that moment. In this future, we take a “Who cares?” attitude about the risks of major purchases. Financing options that reduce payment friction proliferate. People struggle even more financially. They’re not saving or considering their spending patterns.

In this world, the rise of “live in the moment” stems not from a utopian hedonism, but a dystopian fatalism. We’re living in the moment due to a fear that there won’t be much of a future. But we’re still dealing with realities of the present. Money is tight, so we take our time buying the big things because, ironically, they have to last.

Tensions that will drive change:

Share my data vs. prevent cybercrime

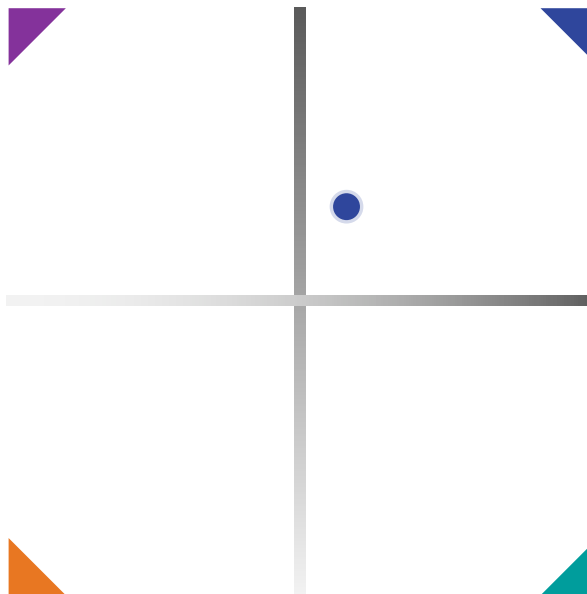
Personal data is an important tool for brands and marketers looking to create effective communications. It's also a goldmine for scammers and disinformation specialists. Artificial intelligence plausibly will make both these use cases better, faster, cheaper and more scalable, which creates lots of risks for people, brands and institutions. Our baseline case already isn't a great starting point, and it could certainly get worse in the future.

I SHARE LITTLE INFO ON THE INTERNET TO KEEP MY IDENTITY SAFE

In this future, we're still acting as if there is a lot of risk, but we're also developing better tools to protect ourselves. We can't stop every attack and every disinformation scheme. But we're better prepared and acting either prudently or irrationally risk-averse, depending on your perspective. Brands will still need to work on building and maintaining trust in the critical consumer trade-offs to obtain data for marketing and research.

WE WILL DEVELOP BETTER DEFENSES AGAINST CYBERCRIME AND CYBERATTACKS IN THE FUTURE

In this future, we see a level of fatalism. People freely give their information to anyone who asks, assuming they have it already, and on the expectation that they will also benefit. That's somewhat good for brands, as information about customers is still valuable. It's just not necessarily unique because their competitors likely have it, too. There's less value in that trade-off for customers and brands alike.



I ASSUME MY PERSONAL DATA IS ALREADY EVERYWHERE ON THE INTERNET

The present isn't great: While we say we do our best to keep things safe online, it's clear that we are prone to disinformation and online scams. If we will be subject to more attacks in the future, as we suspect, we're not ready to defend ourselves or our infrastructure. There is a lot of risk for people, brands and institutions in our baseline case. But there's also a lot of opportunity to create tools to make people feel *and be* safer.

CYBERCRIME WILL BE USED IN DISINFORMATION AND INFRASTRUCTURE ATTACKS IN THE FUTURE

This world is very plausible. Things have become worse. Bad actors have increasingly sophisticated tools. Our fatalistic attitude makes us perfect targets. Disinformation has us believing all kinds of conspiracy theories, which can be a problem for brand, especially in healthcare or financial services. We also fall victim more scams. AI, coupled with our poor personal security, means attacks are better targeted, personalized and more effective.

Future Jobs to Be Done

Ipsos spins the traditional “Jobs to Be Done” framework forward with *future Jobs to Be Done (fJTBD)*. This builds on the theory that people buy products and services to fulfill certain needs or accomplish specific tasks. For example, we don’t buy a security system for our home, we hire it to protect ourselves, our loved ones and our belongings.

To bring these jobs into the future, we envision powerful and plausible scenarios through strategic foresight. While many needs are enduring and do not change over time, the context of that job will change along with the potential solutions and alternatives. These scenarios help us define the circumstances in which people may find themselves, like considering whether to risk financial health to make a trendy purchase or save for a rainy day.

We use fJTBD to tie these scenarios to actions that organizations can take to help people meet future needs. While it’s typical in foresight to create fJTBD clusters, we’re sharing one scenario here as an example.



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Help me protect myself and my loved ones from known and *unknown* risks

In a world where people navigate an increasingly complex world, they will regularly encounter a proliferating set of risks. For example, in a world with greater personalization, the impacts of cybercrime and disinformation may become more familiar and intricate.

Potential fJTBD:

- Help me keep my identity and personal information safe from the risk of online threats and misuse
- Give me the benefits of personalization without the risks
- Help me feel confident about the purchases I make
- Protect my financial health and wellness from fraud
- Give me control in a world of uncertain *unknowns*

Imagine a world where ... like your search history, you can access a portal of where and how your online identity is being used across brands and websites alike.

For full results and methodology, visit future.ipsos.com
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