

THE ANATOMY OF A TREND

When is a fad a trend? This is likely the most common question I am asked. Unfortunately there is no definitive answer. Looking back in time the answer is easy, but trying to predict at the beginning and retool your business to prepare for, or take advantage of a trend is a whole matter. Trying to discern a fad versus a trend without the benefit of hindsight is difficult but not impossible.

DEFINITION OF FAD VERSUS TREND

Trend: *a general direction in which something is developing or changing**

Fad: *an intense and widely shared enthusiasm for something, especially one that is short-lived and without basis in the object's qualities**

*Source: Oxford Dictionary

The words “*without basis*” is the key part of differentiating between a fad and a trend. Here are three key features to look for when trying to identify a trend.

1. Can be maintained –Something that is sustainable for a long time and does not require significant changes to normal consumer behaviour.
2. Broad application – If something was wide acceptability among a large group of people it has a much better chance of surviving.
3. Is there support? - Every trend will have other facts that will support a long lifecycle. These facts are usually part of the macro environment, such as population, other established trends, world events with long lasting impacts, etc.
4. Are results real or exaggerated? – The media often makes things seem bigger than they really are. Careful scrutiny of a fad and the ability to get beyond the excitement generated by media is key.
5. Easy – Consumers are ultimately resistant to change. If the change will cause any hardship it is unlikely to last.

Low carb is the best recent example of a fad which many expected and invested in as a trend, didn't meet any of these features of a trend, although it did last longer than most fads. The low carb craze had many companies, scrambling to develop products, spending millions to get products on the shelf, but this was short lived and wasted many resources.

FADS CAN HELP PREDICT TRENDS

Fads are not always just a flash in the pan. Some can last longer than others but most importantly they can help to predict the future. Low carb for example, led consumers to question the quality of the carbohydrates they were eating – and the whole grain **trend** was

born. By dissecting what the fad leads consumers to do will shed some light on the spin-off trends fads could lead to.

Prediction – Gluten Free = Fad; Hidden fruit and vegetables = Trend

