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Abstract Title: Looking Beyond the Low-Hanging Fruit: Insights into the Hard-to-Reach Moderate-Income Residential Market

Abstract Text:

Moderate-income homeowners—those with 80-120 percent of area median income—comprise a significant segment of nearly all efficiency programs' customer bases. However, this customer segment typically does not participate in program initiatives. Efficiency Vermont, a statewide efficiency utility, undertook qualitative and quantitative research to find out why its substantial moderate-income customer base is underrepresented in program participation, and to understand how the utility could better serve this market segment. The three-phase research project investigated homeowners' core values, attitudes, and beliefs relating to energy efficiency, and explored their interest in home improvements—including their attitudes about money and taking on debt. Phase 1 involved a five-day digital ethnography of 24 homeowners that yielded rich insights about this market segment's values, key motivators and barriers. Phase 2 quantified the initial findings using a telephone survey of 200 homeowners. In Phase 3, in-person qualitative research was conducted during which customers designed their ideal program offering. This groundbreaking research is leading Efficiency Vermont to modify its programs, marketing strategies, and financing mechanisms to reach this under-served market. This presentation will delve into the research findings and explore how to rethink the market approach to moderate-income homeowners.