

Before, during, and after: Marketing amid coronavirus crisis

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In the aftermath of shock from the rapid spread of coronavirus, its detrimental effects on human lives and wellbeing, there is time to stop for a moment and think consequences. Certainly, the way we used think and project future from past events will be further challenged. Not globalization, digitalization, global warming, migration issues or the rise of nationalism, but a tiny creature no larger than 0.12 microns has dismantled the life we used to know it. Marketers need to return to the roots of marketing literature and review response patterns from events such 1930s crisis, WWII, natural disasters and catastrophes. However, no parallel will quite fit the magnitude and global impact of covidonomics.

Before any crisis occurs, marketers draw response plans, form crisis teams and prepare model bits and pieces for rapid media response. Never we can be fully prepared for the unexpected. Many businesses were left with not knowing what to do when affected by governmental shutdowns, not knowing what to do with a crisis, which is not internally driven. Even more companies forgot to realize a crisis was there. Most companies did not even activate their crisis teams during coronavirus. We need to devise measures and ways to get quicker on identifying externally driven critical events and responding to them.

Lot of companies continued for too long with their media campaigns pretending business has been and will be as usual. Most companies forgot to watch for effectiveness and efficiency of their media communication, simply thinking that supporting general public, front line workers and reinforcing governmental measures promoting social distancing is the right thing to do. As much as contributing to charitable and social causes is worth an appreciation during those difficult times, we shall not forget that the purpose of companies is to profitably create and respond to customer needs and wants. Firing most restaurants workers on one day and providing free coffee to healthcare workers on the next one is a response by restaurant operators, which should have received a public disgust rather than a thank you. Pretending business will be as usual while destroying the core competences of one's company is a road to hell. Looking for means to capitalize on core competences profitably under unparalleled circumstances should have been the example of appropriate response to new reality. For instance, finding novel ways of product and service delivery, identifying special applications of company's offerings to fight the risks, developing and quickly introducing products and services, which will meet the needs of consumers locked down in their apartments.

Every crisis ignites emergence of new customer segments. We need to look behind the corner and get ready for what comes next. The situation will surely further polarize distribution of wealth and income. Income affected consumers will restructure their spending and will start to look for alternatives. Some expenses will be delayed, others abandoned altogether. Brand loyalty will be challenged. Purporting non-monetary switching cost will be on a losing wicket. Travel, leisure and household services are likely to be hit the hardest and will not rebound quickly. We might well be heading into an economic crisis, after which 1930's great depression will be presented like a fairytale.

There is no better time than now to go by the classic business rulebook: act now to live well later. Mass-market oriented businesses shall reassess and streamline their brand and product portfolios and improve its affordability. Challenge your cost side. Do not have hopes for governmental savior

programs or public reciprocity. Think your business is a start-up, in spite of having a decades-long tradition. Start-ups fail early and fail often. Don't let your business to become a patient on air ventilation, it is not a living creature. Escalation of the crisis in companies might well be the only way to safeguard their future.

Résumé

Včera, dnes a zítra: Marketing v době koronavirové

Každá krize je příležitostí k lepšímu poznání sebe sama i druhých, v podnikání je pak impulzem k přerušení inkrementálních inovačních procesů a probuzení dramatické organizační flexibility. Zdravotní koronavirová krize přišla možná znenadání, přestože několik měsíců zjevně cíhala na průnik do západního světa. Mnohé podniky ji však jako krizi nevnímají. Nepochopily, že by měly aktivizovat krizové plány jako při požáru nebo havárii. Nejednají podle pravidel krizové marketingové komunikace. Nepochopily, že by od samého počátku měly jednat, jako by byly na pokraji přežití. Inspirujme se proto u pravidel marketingu v době hospodářské recese, nasadme některá opatření nyní, plánujme pro dobu, kdy dojde k uvolnění společenské distance. Využijme tuto krizi k tomu, abychom byli příště lépe připraveni. I tato krize bezesporu zrodí nové globálně úspěšné byznys modely.

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