

A Review on COVID-19 Outbreak: Marketing and Corporate Social Responsibility (CSR)

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ABSTRACT

The research paper focuses on the evidence based on preliminary study conducted on how the COVID-19 outbreak might affect the evolution of business obligations to discharge the activities which could uplift the society and marketing. Ironically, it is true that the pandemic has provided an excellent opportunity for corporations to redirect their focus points and to comprehend the newer dimension of customer's ethical decision-making process.

This outbreak has a significant impact on marketing and magnifies the approach towards the strategic marketing efforts drawn by firms as opposed to content marketing.

We conclude the study by outlining a number of research issues and areas that have the potential to be productive.

Keywords-- Ethics, Covid-19, Pandemic, Corporate Social Responsibility, Customers, Principles

I. INTRODUCTION

Indeed, we are aware of the fact that the world has changed, and we are happy for this realization. As with prior world-altering occurrences with global repercussions, it is possible that COVID-19, like other world-altering events with global consequences altering our lives in an impeccable manner.

It is true that the implications of lockdowns pan globe will continue its effects on continuation of business and its obligation to serve the society, dynamic shift in the consumer marketing and ethics. The crux of the research article is to analyse the after-math effects of pandemic on the realms of marketing principles, environment and strategies succeeded by conclusion.

II. THE EFFECT OF CSR AND ETHICS AMONG CUSTOMERS

2.1 Social and Environmental Responsibilities of Corporations

The focus of corporate social responsibility has become an elevated discussion and resulted in the posing different kinds of challenges to the existing business and organization operating in the society. It is to be agreed that the same situation has created an advantage to those

retailers and firms to derive economic benefits in terms of higher profits.

The creation of specific taskforces, such as the Competition and Markets Authority (CMA) in the United Kingdom, regulates companies that have raised product prices and disseminated false claims about their products. The pervasive nature of the virus has resulted in the testing the true measurements of the ethical business behaviour and obligation to serve the society. Apparently, the business is going through financial deficits coercing them into unethical practices. Along with all this, the good news is many of the business are rendering societal responsible initiatives. For an instance manufacturing sectoral business reengineered their production lines to manufacture ventilators, personal protective equipment and hand sanitizers. Indian Banks under the guidance of Reserve Bank of India (RBI) introduced moratorium period to help the borrowers. The authenticity of corporate social responsibility has built the new bond between its customers and the brand. The commendable initiation work of government has been the positive development in truest terms which enforcing to believe that in the post pandemic world the business will strike profitable balance concerns profit and harmony.

2.2. Ethics among Customers

Ford and Richardson (1994) and Trevio (1986) elaborated the correlation between the individual's personal and situational variables influences the ethical decision-making process. The qualities such as one's ethics and morals and inferred morality views would influence the ethical buying behaviour.

Customer resorted to untraditional ethical decision making during the COVID-19 which brings out the classical example of behaviour exhibited during the panic purchasing. It is to be agreed that inspite of all other factors remain dynamic, the customers will ultimately decide emotionally while making a purchase decision. This phenomenon has led the firms to reconsider their techniques and during the current times the demonstration of altruistic behaviour has puzzled the firms

The current crisis provides an excellent opportunity to investigate the interplay between personal and situational/contextual factors in influencing customer ethical decision-making.

The circumstance has provided an opportunity to reflect on the fundamental principles of consuming. Customers are learning an important lesson from the outbreak: we are all interlinked in terms of the influence of their product/brand choices, and so as a result, they must be aware of their decisions in the first place.

When the COVID-19 epidemic strikes, it is a collective traumatic event for many customers, resulting in their suffering from physical, psychological, and emotional misery.

Customer ethical decision-making is influenced by a number of factors, one of which is the prevalence of the COVID-19 epidemic. Another factor is the concept of purchasing locally made items as opposed to imported goods. In light of the previously stated disruption of the global supply chain, people are compelled and encouraged to purchase local produce and locally created objects, if they are able to do so or if locally produced or manufactured goods are generally available. Another spot area of discussion is the health and wellness sector as the amount of focus that customer gives is too high as compared to the attention it received prior to the spread of deadly disease across the world.

As per the evidences based out of the study, it is true that there is significant impact and the perpetuity is to be noted by the firms. The habits cultivated by the customers is largely altering the post pandemic consumption behaviour.

III. THE INFLUENCE ON MARKETING PHILOSOPHY IS DISCUSSED

The marketing concept and philosophy is one of the most basic concepts in marketing, whilst still being one of the most essential marketing philosophies. The customer and his or her satisfaction are at the heart of everything. According to the marketing concept and philosophy, an organization could perhaps strive to satisfy its customers' wants and needs while also meeting its objectives. "The consumer is king," to put it simply.

3.1. Fundamental Marketing Principles

Customers' perceptions of value, contentment, and loyalty are important to marketers, and they have argued for the importance of recognizing and fostering these perceptions as well as the benefits of doing so.

For last few decades, the customer largely decided the purchase price of the produces and it led to creation of marketing courses. But as things stand now the assessment of the brand and need of a product has become important.

The findings of retrospective investigations into such behaviour, as well as the crisis management measures implemented by organisations, will almost certainly shed more light on these concerns. Marketing strategists and practitioners in the aftermath of a pandemic are likely to find themselves in a substantially altered marketing environment with significantly

different clients. People form opinions, beliefs, attitudes, habits, and behaviours as a result of their experiences, both positive and negative; the COVID-19 epidemic will, tragically, have had a significant impact on all of these factors. Prior to the launch of COVID, marketers were focused with the efficiency and effectiveness with which they collected value from customers in the form of customer loyalty, share of the market/customer, and customer equity.

Politicians and social commentators, many of whom had previously chastised customers for abandoning highstreet shops and town centres, have shifted their views on online exchange to the point where they acknowledge that if such a pandemic had occurred prior to the Internet, the impact would have been two, three, or even a hundred times worse, according to some estimates (See e.g., Abbruzzese & Ingram, 2020). As a result of the lockdowns and travel restrictions, the means of communication between customers and suppliers altered almost instantly. With the rise of apps such as Skype, WhatsApp, and Zoom (among a slew of others), the digital era of online, mobile, and social media marketing leapt from pre-adolescence to adolescence to maturity in the span of weeks. It is anticipated that future research will map and deconstruct such occurrences, and that the post-pandemic landscape will be significantly different.

3.2. Marketing in its Social and Cultural Environment

Even while fundamental marketing principles have changed and will continue to change, these changes will be a reflection of the instability that COVID-19 produced in the marketing landscape, according to the authors. When compared to worldwide lockdowns and expanded state interventionism on a scale that has not been seen in a millennium, recessions, downturns, wars, revolutions, earthquakes, and volcanoes appear to be mere blips on the global scale of things.

Companies' marketing microenvironments have been rocked by a tsunami of change that surpasses any variations and reverberations that have occurred previously. Company operations have been transformed as a result of social alienation and forced lockdowns, which have necessitated significant modifications to business operations and organisational structures. During the lockdown, the global supply chain was essentially cut, and local supply chains were strained to the breaking point across the board in almost every industry and sector. From being derided as 'white van pests' and 'damned nuisances,' distribution companies have evolved into being hailed as national saviours by customers who are, in some circumstances, practically hungry for supplies (SIRC, 2020; cf. Hatchman, 2020). Restaurants all around the world have transitioned from fine dining to take-out producers, and fast-food delivery services have expanded their function to include grocery shopping and delivery as well (see Whitbread, 2020). Advertising and media corporations have been forced to build campaigns and answers in days, rather than months

or years, whereas previous efforts took months or years to complete. Public safety campaigns and other social marketing activities will be analysed, and the lessons learnt will be incorporated into new theories and empirically supported conclusions. The environment in which competition takes place has also altered. During the pandemic, collaboration between customers, the general public, and governments was essential, and in some cases, compelled, for the welfare of everyone. In this sense, former competitors became collaborators because of need — an exemplary case being the Formula 1 push to develop, construct, and distribute ventilators at breakneck speeds (see de Menzies, 2020). Retrospective study will evaluate such initiatives following the pandemic, and practitioners from previously combative institutions may potentially reflect on the benefits and rewards of partnership.

Fundamental shifts occurred in the marketing macroenvironment, with ramifications that will be felt for decades to come, according to industry experts. The global economy has been significantly impacted in terms of economics. As a result of COVID-19 policies, the effect of austerity regimes was much diminished. Entire businesses were liquidated, companies were forced to relocate nearly entirely online, and the structure of customer spending was fundamentally altered. From a political standpoint, practically all nations saw seismic shifts in ideas that drastically curtailed formerly treasured principles such as freedom of movement and free market economics, among many other things. The state has taken over numerous industries in many nations, and the long-term ramifications of this will reverberate across the world's countries, regions, and economic systems. While governments lauded the Internet as a lifesaving medium (very literally in virus-tracking nations – notably in Asia) (The Japan Times, 2020), the pervasive use of technology to supplant face-to-face interaction was unabating. The epidemic has been characterised as having driven twenty years of technological advancement in twenty-four hours, according to media analysts. Scientists, modellers, and researchers were given urgent funding to study vaccinations, antibody testing, and virologic modelling, putting science and technology at the centre of the conversation for the first time. Socially, COVID-19 has altered and will continue to affect the mindsets and philosophies of people, organizations, management teams, and governments.

3.3. Marketing Strategy

Many organisations discovered previously hidden or untapped reserves of innovative and entrepreneurial spirit, which culminated in the triumph of invention and sheer chutzpah in many situations when faced with hardship (see Armstrong, 2020). This greater agility and flexibility will definitely pique the interest of marketing strategy researchers, who will want to incorporate this newfound agility and flexibility into their strategic planning techniques. Change has always

been a challenging endeavor, but imminent catastrophes appear to unleash hitherto untapped and highly valued resourcefulness in a beneficial way. In order for such techniques to be effective, the research, description, and promotion processes must be illuminating and fruitful.

Is it possible to predict how the world of marketing strategy will look following the COVID-19 conference? First and foremost, it is likely that the organization's declared goals will be revised or replaced entirely. There are a number of aims and objectives that are most likely to be pursued, including those that promote long-term survival, tactical adaptability, and meaningful social responsibility, all of which are likely to be centred on a societal marketing perspective.

When the dust settles, it will be fascinating to examine to what extent market-oriented firms were able to adapt more swiftly and effectively than more product- or production-oriented organisations. When the epidemic hit its peak, governments and agencies acted quickly to educate the public, regulate the provision of key services, manage demand–supply and public behaviour, all of which were accomplished through the employment of market driving strategies. Studies conducted after the breakout of the disease will almost probably examine how different strategy orientations benefited or hindered organizational responses to the disease's spread (especially in terms of responsive timeliness). The need for production orientations and strategic flexibility during a time of unusual demand was critical, and post-pandemic competition advantage will almost probably accrue to those businesses that are able to adjust most swiftly and efficiently in order to gain first mover advantage.

In any case, the post-COVID-19 marketplace is irreversibly altered, regardless of the most appropriate strategic approach. One important aspect of this is the exponentially expanded use of the internet for communication and change. What had previously been a highly quick growth medium became (at least for a limited period of time during lockdown scenarios) completely dominating (or, at least, prevailing).

Today's business organization must come to terms with accepting the various facets of globalization which forced the enterprises to adjust its scale of operations with out highlighting the need of business to alter its local sales.

The pandemic, on the other hand, proved to be the most difficult for multinational corporations, as global supply adjustments were halted, international campaigns failed, and global efforts merely vacillated, stalled, and ultimately came to a grinding halt. Customers who had previously expressed a desire for internationally recognised brands were restricted to local marketplaces, shops, and items. Do you think customers would turn their backs on businesses and outlets that physically fed them when they were hungry? Possibly. Is it possible that it is not? The future appears to be lot less assured now than it was just a few short months ago.

IV. CONCLUDING REMARKS AND RECOMMENDATIONS FOR FUTURE STUDY

This research attempts to narrate the pre and post covid situations and how it has laid the legit concerns in regards to corporate social obligations and surrounds discussion over the concept of customer ethical buying purchase decisions.

We could agree to conclude the pandemic has certainly provided adequate opportunities to steer the CSR activities during the adverse times and reshaped the new era of CSR development in the long run. With emphasis to fathom the customer ethical decisions making process to purchase a product or not, the ethical dimension has become more prominent during the pandemic, and it is likely that customers will gravitate toward more responsible and prosocial consumption as a result.

In order to succeed and continue their business operations the firms must adopting itself to sink with perspective, attitudes and opinions and intuitive business will alter their policies to reflect these changes.

The implication of all these must be viewed in the prism of long term as well and it is to be agreed that the landscape of business will have also change the marketing aspects too and this must be done in most strategic manner.

This draws us to conclude the research paper by stating that there is enormous academic research to be undertaken though as of now the aspects of situation may not call for the immediate analysis but it is most needed for the future times. What is the core of CSR? Can business form framework for comprehending and re altering the envelope of framing and implementation of marketing aspects ruling the ethical context of customers. It is advisable to whittle down the business competitive advantages and possible challenges which could help the firm to leverage in coming times.

COVID-19 fueled sector, organizational innovation in the short term and further investigation into what drives effectiveness and what changes would be helpful in the long run is required.

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