CHANGING MARKETING MIX STRATEGIES PRE AND POST-COVID-19: A REVIEW

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ABSTRACT

Purpose: The study aims to answer an important question- how Covid-19 has changed the perception of marketers and customers about the marketing mix strategies they were following pre-Covid-19?

Design/methodology/approach: As lockdowns imposed by the authority to control the cases of Covid-19 are the primary driver of perception change in marketers and customers, the authors reviewed articles on Pre and post-Covid-19 marketing mix strategies. Of 112 documents extracted from google scholar, 21 selected and analyzed articles.

Findings: The changing strategies of the 4 P's of the marketing mix pre and post-Covid-19 are explained.

Originality/value: The results from this review attempt the advanced interpretation of marketing mix techniques that marketers have used to deal with the changed perception of the customers post-Covid-19.

Keywords: Marketing Mix, Pre and Post-Covid-19, Marketing Strategies, Management Practices.

Introduction

Lockdowns to stop the spread of the Coronavirus have changed the perception of marketing, advertising, promotional activities, and customers. The situation has forced businesses and brands to rethink the concept of 4P's marketing Mix for future marketing campaigns (Donthu and Gustafsson, 2020). While marketers are trying to take the correct steps in the appropriate way amid a transnational health crisis, the future anticipates market changes, harsh competition, and a need for creative and belligerent commerce techniques (Abedian et al., 2021). In addition, the crisis has shifted the customer's comfort zone more towards online shopping, home deliveries of products, and cashless payments (Currim et al., 2016). Because of such a change in the customer's perception, some business houses will grow, whereas some will get in big trouble (Sirkeci, 2020). Product is how the needs and wants of customers are curated into a package and is made ready for an offer. Offer is in terms of exchange for a certain price. After the pricing is determined product moves from the manufacturers to the customer through various distribution channels, storehouses, transportation modes, locations, classifications, assemblage, logistics, and inventory management. Promotion of the product is an important component at this stage the communication of the curated package is done to the target audience. The study seeks the answer to the following research question - How Covid-19 has changed the perception of marketers and customers about the marketing mix strategies they were following pre-Covid-19?

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Review Protocol

To find the answer to the research question articles on marketing, marketing mix techniques, and conventions have been studied by following generally accepted procedures and steps for review of literature. The following three subsections will give details about the selection and rejection criteria, and search results.

Database and Search Phrases

Keywords related to the Marketing mix, management practices, and Covid-19 were used to search related articles on google scholar. The relevant and key search phrases were determined by examining the titles, abstracts, and keywords of research papers on marketing mix and marketing strategy and by analyzing the search phrases used in previous reviews of the marketing mix. Document titles, abstracts, and keywords searched using the search terms ("Management Practices" OR "Strategies") AND ("marketing mix"). The search was conducted on January 28, 2022, and resulted in 200 research papers published by the end of 2021.

Research Paper Selection and Non-Selection Standards

The selection and non-selection standards listed in Table 1 were considered to select the shortlisted articles.

Table 1: Selection and Non-Selection Standards were Applied for the Study

Criterion	Description
Inclusion Inclusion 1 Inclusion 2 Inclusion 3 Inclusion 1	An article of any recognized categorizes (e.g. survey studies, case studies) A formally published or forthcoming (e.g. articles in press, ahead-of-print) journal article An article exclusively addressing the topic of marketing mix strategy Marketing mix strategy is among many topics addressed within an article
Exclusion 1 Exclusion 2 Exclusion 3 Exclusion 4	The document is not classified as an article (e.g. book chapters) The main body of an article is not written in English The full text of an article cannot be accessed The article does not deal with marketing mix strategies and practices during recessions whatsoever

Search Outcomes

As an outcome of reviewing on the basis of title and abstract, 112 research papers were chosen for complete conceptual review. From 58 research papers, 39 were rejected as the full paper was unavailable or did not cover the marketing mix techniques during pre or post-Covid-19. The remaining 19 articles were used for analysis (Figure1). Both authors conducted the screening process. Their disparities in selecting or non-selecting some research papers were decided by mutual concurrence after discussion among all authors. Two suitable research papers were pinpointed and counted by cross-referencing, resulting in 21 articles.

Figure 1: The structural outline of the research papers exploration and selection procedure Results and Discussion

It is well recorded in past publications that shoppers changed their purchasing perceptions during pandemic lockdowns.

Product

During Covid-19 lockdowns, there was a temporary narrowing of the products and shifted to "essential items" (Pantano et al., 2020). Disruptions compelled in changing consumers' perceptions towards product definitions and new road map with adjustments are now created. A new world was created online through social media platforms to provide more functionalities to society during times of crisis (Perkins, 1995).

Price

With uncertainty and adversity during the pandemic, buyers are becoming more cautious before saying 'yes' to the product (Naidoo, 2010). Price is a crucial factor, businesses and brands need to know about the pricing adjustments, offers, or changes to buying terms so that procuring the product can be

hassle-free (K€oksal and Ozg € ul, 2007). Marketers have used creative approaches such as shipping and handling charges removal to shift customers from offline to online buying, COD facility is also promoted, free trial, simple cancellation process, lesser margins to promote bulk buying (Webster et al., 2005).

Place

How the customer procures the product or service is dramatically affected. The customer and marketers interaction has reduced, and an expectation of maximum safety for goods and service delivery has increased. Earlier, there was a one-size-fits-all answer, but now the approaches have changed like chat and phone support, self-guided demos, how-to videos, touchless delivery system, increase in FAQs to support engagement and online education of product and information gathering activity (Wansink, 1996).

Promotion

Marketers need to assess their marketing strategies to spread the correct information and message through their promotion medium. The promotion campaign should be a combination of commerce and compassion to engage target customers (Mehta et al., 2020).

Conclusion and Future Research

The COVID-19 pandemic has drastically impacted marketers and customer perceptions (Fuciu, 2020). In the COVID19 situation, characterized as a highly uncertain global health crisis, marketing leaders must adopt appropriate marketing strategies to ensure business survival and concoct a competitive edge to grow in the after COVID-19 phase. Consequently, this review aspires to answer questions about the changing perception of marketers and customers about the marketing mix techniques before and after COVID-19 (Rabadan et al. 2020).

Before COVID-19 companies were developing marketing strategies to only attract more and more customers. Analysis of during and after COVID-19 literature shows that while most companies reduce marketing and Research & Development spending to compensate for financial losses, maintaining or actually growing marketing and R&D fundings is suggested (Ritter and Pedersen 2020). Companies that imbue in promoting activities during COVID19 stand more likely to be prizewinners after COVID19. Published studies were reviewed, and it shows that companies need to develop new marketing techniques to cope with the changed perceptions of customers because of Covid-19 (Laitinen, 2000). Some analyzed studies show that most companies reduce the amount they were earlier spending on their marketing and Research & Development to compensate for their financial losses. Companies should increase their marketing and R&D budgets as it is an investment to shine post-Covid-19 (Smith, 2011).

Knowing that clients alternate their conduct during a disaster, including the COVID-19 pandemic, advertising managers have to watch no longer for matters to get returned to the ordinary and undertake a "no-action" mindset because it will place the organization in a different challenging situation (Clark et al., 2006). Past advertising studies have confirmed that recessions offer a splendid possibility for firms/manufacturers to boom their marketplace share, particularly if they plan for the long-time period correctly (Bolton et al. 2003). Literature in advertising has advised that advertising managers have to take a proactive advertising approach, each to relieve the poor have an effect on the pandemic at the brand's role withinside the marketplace and to prevent (Deleersnyder et al., 2009).

Although this review provides an answer to the research questions framed by the researchers still, the study has some limitations (Bagautdinova et al., 2016). First, the reviewed research paper was restricted to the ones available on Google Scholar. Although Google Scholar is an extensive database, forthcoming studies can also consider research papers published by Scopus, ProQuest, EBSCO, and Web of Science databases (Bromiley et al., 2008). Second, the book chapters and conference papers that can have the scope of consideration in future research are not included. Finally, two reviewers reviewed the paper, but the selected researches were decided based on an impressionistic review.

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