WORLD ECONOMY AND INTERNATIONAL COOPERATION - МИРОВАЯ ЭКОНОМИКА И МЕЖДУНАРОДНОЕ СОТРУДНИЧЕСТВО

естник МИРБИС. 2021. № 2 (26)'. С. 26–34. Vestnik MIRBIS. 2021; 2(26)': 26–34.

Original article

DOI: 10.25634/MIRBIS.2021.2.2

How Emotional Marketing can help better understand the Behavioral Economic patterns of Covid-19 pandemic: Economic Judgments and Falsifications from India

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Abstract. The recent pandemic has shown the rise of Covid strains and variables which are fast depleting the various economic judgments and theoretical models to better create sustainability in the economic trends of marketing and positioning brands. Global academicians and cross sectional researchers are fighting a strong battle to better understand behavioral nudges and regrets behinds human actions and functioning of human endeavors over a fast collapsing global economic order amidst fighting relief measures and vaccine logistics. The need to include a cross section study of multidisciplinary approach has necessitate formulation of this study which has great impact on how and why we create brands during crisis and how to make it more resilient amidst a grim economic face in various economic geographies globally. The research work builds on previous literature works and substantiates it with vast filed experiments in India studying human costs and human behavioral patterns to create sustainable marketing during challenging times like Covid-19. The research work is based on exploratory research work employing modern research survey techniques like CATI and other cases from the very streets of India where the pandemic has created maximum effect. The population size taken was quite huge and judgmental interview was shown to create maximum error free surveys which can be utilized as policy measures by marketing strategists in their branding propositions.

Aim of the research study: This study is long awaited impactful research on understanding how emotions and other experiential marketing trends govern consumption during emergencies and crisis like Covid-19 which has been instrumental in taking many lives and leaving many unemployed. This study is created at the conjunctures of human despairs, hungers and its effect on consumption utilizing behavioral economic best practices. So on one hand there is human suffering and the other hand shows brand managers fighting responsible marketing policies through well designed ethical emotional heuristics.

Key words: Neuromarketing, Behavioral economics, Covid-19, Emotional marketing, National policy.

Acknowledgments. This Covid-19 pandemic with its various trains and waves has created insurmountable destruction in economic activities globally and in India. Due gratitude is extended to the various healthcare frontline workers and other economic agents contributing to our lives nationally who have taken their precious time out of busy schedule to respond to our queries and interview structures regarding understanding various nudges in economic decision making.

For citation: Ray S. How Emotional Marketing can help better understand the Behavioral Economic patterns of Covid-19 pandemic: Economic Judgments and Falsifications from India. S. Ray. *Vestnik MIRBIS*. 2021; 2(26)': 26–34. DOI: 10.25634/MIRBIS.2021.2.3

JEL: 033

Научная статья УДК 339.972

Как эмоциональный маркетинг может помочь лучше понять поведенческие экономические модели пандемии Covid-19: экономические суждения и фальсификации из Индии

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Аннотация. Недавняя пандемия показала рост штаммов и переменных Covid, которые быстро истощают различные экономические суждения и теоретические модели. Чтобы лучше обеспечить устойчивость экономических тенденций в маркетинге и позиционировании брендов, ведущие академики и параллельные исследователи ведут решительную борьбу за лучшее понимание поведенческих подталкиваний, стоящих за человеческими действиями и функционированием человеческих усилий в условиях быстро разрушающегося глобального экономического порядка, в условиях разработки мер по оказанию помощи и логистикой вакцин. Необходимость включения перекрестного исследования междисциплинарного подхода потребовала формулировки этого исследования, которое оказывает



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большое влияние на то, как и почему мы создаем бренды во время кризиса и как сделать его более устойчивым в условиях мрачной экономической ситуации в различных экономических географических регионах мира. Исследовательская работа основана на предыдущих литературных работах и подкрепляется обширными полевыми экспериментами в Индии, изучающими человеческие издержки и человеческие поведенческие модели для создания устойчивого маркетинга в такие сложные времена, как пандемия Covid-19. Данная публикация основана на исследовательской работе с использованием современных методов исследования, таких как САТІ и другие случаи с тех самых улиц Индии, где пандемия дала максимальный эффект. Набранная численность населения была довольно большой, и было показано, что субъективное интервью позволяет максимально безошибочно проводить опросы, которые могут использоваться маркетинговыми стратегами в качестве мер политики в своих предложениях по брендингу. Цель исследования: это довольно протяженное по времени результативное исследование, направленное на понимание того, как эмоции и другие экспериментальные маркетинговые тенденции влияют на потребление во время чрезвычайных ситуаций и кризисов, таких как Covid-19, унесший много жизней и оставивший многих без работы. Это исследование создано на стыке человеческого отчаяния, голода и его влияния на потребление с использованием лучших поведенческих экономических практик. Итак, с одной стороны, это человеческие страдания, а с другой стороны, бренд-менеджеры борются с ответственной маркетинговой политикой с помощью хорошо продуманной этической эмоциональной эвристики.

Ключевые слова: нейромаркетинг, поведенческая экономика, COVID-19, эмоциональный маркетинг, национальная политика.

Благодарности. Пандемия COVID-19 с ее различными потоками и волнами привела к непреодолимым разрушениям в экономической деятельности во всем мире и в Индии. Выражаем должную благодарность различным работникам здравоохранения и другим экономическим агентам, которые вносят свой вклад в нашу жизнь на национальном уровне, которые выделили свое драгоценное личное время вне напряженного графика работы, чтобы ответить на вопросы нашего интервью относительно понимания различных подталкиваний при принятии экономических решений.

Для цитирования: Ray S. How Emotional Marketing can help better understand the Behavioral Economic patterns of Covid-19 pandemic: Economic Judgments and Falsifications from India / S. Ray // Вестник МИРБИС. 2021; 2(26)': 31-38. DOI: 10.25634/MIRBIS.2021.2.3

JEL: 033

Introduction

marketing and neurological researches that our and its inclusion into behavioral patters of economic brain functioning is quite complex and reacts to and strategy allocations. In such scenario there were various economic platforms and decision making in not many choices for global marketing gurus to keep quite unique proportions which are diverse and it shut off from the disruptive innovation criteria but create nudges amidst various ambiances. Though to fast innovate with cross sectional studies [Prentice year 2020 saw various economic catastrophe 2019]. This holistic approach has been quite unique amongst rising inequality and poverty, global as it has jumbled upon various intricacies underlying corporations though in major reshuffle stage has corporate ethics and responsible management in shown fast innovation tendencies which made few the blue print for welfare economics and brands quite wiped out from market as well as seen developmental agenda [Reka Pusztahelyi 2020]. in dire catastrophic scenario with challenges of Much before the crisis the global community was health, sustainable finance, investments, mergers fighting hard to supplement its economic resources and diversity packages. Global economic policy and balance the payments done by international makers across various disciplines fought tremendous organizations as part of its poverty reduction stressed out reflexes showing insurmountable mechanism which has been widely criticized and disastrous choices across economic judgments questioned the validity of its best practices in a which saw various products to rise out to challenge community undergoing disastrous climate changes, and open innovation flora [Consoli 2010]. The poverty, hunger and educational impairments present pandemic has urged the nexus of [Lindstrom 2005]. Whereas the silent killer of poverty

multidisciplinary study across various sciences It is quite evident from studies into aesthetics of building on new disciplines like health economics grows challenges for the big firms were to how best its positioning strategy can bring into its financial 28

time the restrictive scissors of marketing innovation marketing

inclusion the charters of bottom of the pyramid increase in loyalty and brand equity [Sozuer 2020]. story and better include the bottom 1% into its Such equity measures were also performed for strategic goals. In such scenario, Covid-19 has Coffee brand chains in Starbucks wherein the aroma created vast opportunity for both small as well as created a jump in human consumer sensation big firms to create and think in a open liberal way to indexes. Though global firms repeat their increasing include behavioral human actions into brand revenue allocations on various modern technologies, positioning without creating unethical ambiances in there still remains a huge gap which got exposed business ecosystem [Skandalis 2019]. Once upon a during the pandemic were the human face or needed to be positioned. which studied population in various stages from the understanding such human costs and emotions, great depression years to the baby boomers and the marketers had to rely on best practices taking into unhappy millennial saw a rapid change in how? account historical growths and fauna in society when and what to se and perceive; the notion of wherein great economic collapse created consumers various sensory impulses into creating strategic to move back from their regular buying practices marketing funnels more over created resilient bodies and consumer choices. To better evaluate ground where various market segments got highly reality, it is imperative as economist to rely on data populated with various trends and consumer choices which shows where and when the disaster of and behaviors fast kept changing [Sadhna Shukla economic collapses in India has shown the mobility 2019]. In such scenario, marketers and global towards restrictive sales activity [Kotler 2020]. Huge strategists were left with no choices but to explore job losses, rising poverty and migration economics novel dimensions of creating sustainable marketing needs to be well addressed to understand rationality amidst rising tensions and various crisis points. The behind selling and consuming as both the supply rise of various senses inculcated inside the Pandora side as well as demand side has been greatly affected box of marketing has taken prominent place post by the pandemic wherein millions have been left 1990 with the rise of liberal policies and economic with no choices but to starve and die [Petit 2019]. reforms [Dumitrescu 2021]. It took few years for Because without understanding and evaluating how global marketers to understand the notion of the society and particular economic geography sensory marketing by creating a platform to study reacts to changing consumption it is not possible to subconscious discourses which can trigger economic trend new innovation in marketing [Krishna 2012]. decision making. The economics of smell, touch and Because extraordinary challenges do bring about visual discourse amidst haptic sensations have innovation through creative destruction and created marketing tools which are quite innovative underlying invisible hand but there needs to be in understanding consumer behavior across various different strategy for targeting society during crisis. platforms and choice trends. Whereas various Desires of human beings are immense across scarcity nudges and heuristics approach has necessitate in pandemic situations so are the graphs of despair human decision making falsifying rational behaviors and hunger during trying times [Fayvishenko 2018]. of the economic man, the use of medical devices in In totality the society in itself changes on economic neuromarketing has shown ethical concerns but not fight of survival which is very difficult to measure restrictive behaviors. Whereas neuromarketing and apply. In such scenario ethical and emotional challenged normative trends in marketing, fronts of marketing has challenged normative researchers tried to study human behaviors and its tendencies in selling and buying in poor countries implications on marketing through sensory and like India wherein there lies gross inequality, experiential marketing [Tichindelean 2018]. Such corruption and mismanagement during crisis. best practices were applied in big firms like Google, Smash the brand theory also lies defunct in countries Apple and Singapore Airlines where various senses like India where a pro poor marketing strategy can were tested on human actions and its triggering create ethical trends and differentiate brands with factors. In Singapore Airlines smell or olfaction was humanism [Kegoro 2020]. Do we regret not buying utilized to create strategy wherein a specific scent or particular product? Why we buy? Do we buy for perfume was utilized to create sustainable extensive choices? These are few questions which environment for consumers, it has shown a drastic are to be evaluated during the second wave of Covid

in India where huge population has been left with behaviors in pricing decisions in brand formulations. no choices but to reinvest in healthcare facility rather In such circumstances pricing is not always rational than surviving on leisure and consumer goods and high prices may be more favorable in few regions consumption [Zaif 2016]. On the build up to it are than low prices which catapult selling proportions. the rising costs, inflationary measures and labor In pandemic situation too, pricing is a big factor mobility which has created huge burden on the wherein the ecosystem of business environment is poorer section of the society. Here the entire nation affected by economic choices and rationality [Thaler perceives brands holistically through emotions and 2009]. Loomes (1992) stated about regret theory how effective CSR policies are evaluated to reposition which is basically linked to underlying regrets brands with concern [Dr Ritu Srivastava 2017]. stemming out of faltered decision making process R. Muliuolytė (1998) has stated the social changes [Kahneman 2011]. Few underlying concepts on such brings about subsequent behavioral patterns and theory is pertinent during Covid-19 as it affects creates in itself a change [Kakitek 2018]. A. F. Firat buying behavior amongst vast scarcity in varied (1995) relates to the concept of illusionary marketing dimensions and choices arising out of a paradoxical and hyper reality in perceptions [Aaker 1991]. shift in market behavior [Bleichrodt 2015]. Regret R. B. Brandt (1996) states the hedonistic and avoidance and subsequent biases arising from pluralistic theories in pursuing consumption with purchasing decisions can also be calculated based pleasure sensation. Troester (2002) propounds the on various factors which affect individual emotionally value creation externally on objects of consumption [Rosdiana Sijabat 2018]. The model linked to fear practices [Balanovska 2015]. Cognitive dissonance bias is a regenerative calculation to evaluate biases trends also showcase contradictions in economic during extreme situations. Restrictive decision decision making with cognitive biases and making strategy is allocated with proper mental subsequent reflections. Nooteboom (1991) has accounting to channelize thoughts of unbiased stated that image creation, symbols are quite behaviors [Barth 2017]. Such national policy making illusionary in judgmental practices [Isachi 2013]. rationality is unbiased in decision formulation modernist marketing best practices which starts create sustainability [Altman 2017]. from 1970 wherein the changing dimensions of society and consumption is guided by emotional crisis [Wei 2020]. Parameswaran (2001) instigated in human choices. the brand bubble concept of rationality and irrational

in 1993 has conceptualized the post wherein analytics of learning are propounded to

Materials and Methods

The research work has included in its plethora and social factors and consumers are not mere a vast population across diverse regions in India rational beings but symbols and images also play wherein CATI research methodology was practiced pivotal judgmental tools [Gornostaeva 2017]. Such a with various interview techniques and survey across phenomenon is quite relevant to current scenario of various geography so as to reduce errors in judgments. Covid-19 wherein the entire Diaspora of society Though it is quite difficult to measure behavior and around us have changed through extreme conditions rationality but control factor of human despair and of human despair [Raluca Nastase-Anysz]. In such angerwere neglected to create stress free judgmental scenario of course the normal marketing trends analysis and exploratory cases across streets and needs to be scrutinized further to disseminate consumption zones in Indian hypermarkets. A information relevant to consumers. Until and unless population ranging from 800 to 1700 from both such best practices are taken into account, marketing urban and rural areas was taken into account during positioning of brands will not be flawless. Boin in Covid 2.0 peak time wherein restrictive measures 2009 has raised the issue of marketing practices imposed by national governments across various during crisis which often gets neglected [Damgaard geographies obviously saw changing behaviors and 2020]. Whereas Hall (1992) has questioned the psychological imperatives which affected economic reform process in branding strategy during crisis. decision making was taken into account which Heding (1990) has stated that retrospective rightly displayed human choices in consumption marketing mix is needed to create brand awareness and regrets. Human rationality has been rightfully and proper consumer choice perceptions during taken into account which showed surprising trends

Below figures showed that behavior plays pivotal role in marketing decisions and can create long patterns have also shown utilization of digitally lasting effect in human brains over consumption linked emotions in buying behaviors. choices and rationality. Various extrinsic factors and intrinsic measurements were done which showed that emotional marketing has been instrumental in creating stability in brand equity and adding power to equity.

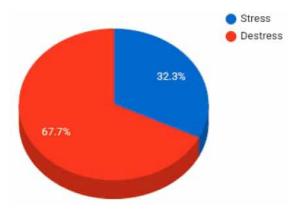


Figure 1. Behavioral economics trends Source: Author generated behavioral trends

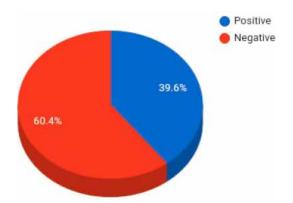


Figure 2. Cognitive Nudge Source: Author generated cognition in economic behaviors

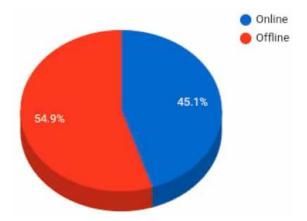


Figure 3. Consumer Behavior Source: Author generated consumer behavior

Digital propensity to change consumption

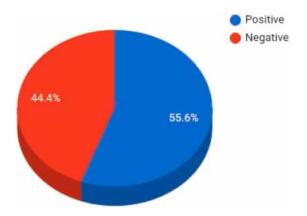


Figure 4. Emotional Intelligence Source: Author generated emotional intelligence trends

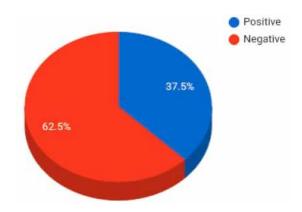


Figure 5. Employment indicator Source: Author generated employment trends on moving average

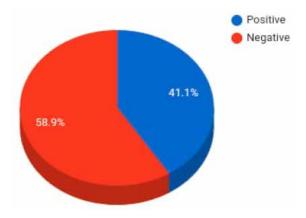


Figure 6. Motivation to consume Source: Author generated motivational factors trends

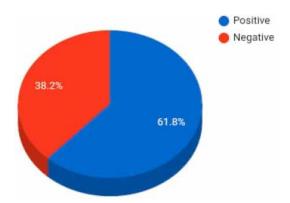


Figure 7. Disruptive innovation marketing Source: Author generated disruptive marketing trends

Above figure clearly highlights the near future disruption tendencies in marketing practices brought about by the pandemic which is surprisingly higher in positivity channelization.

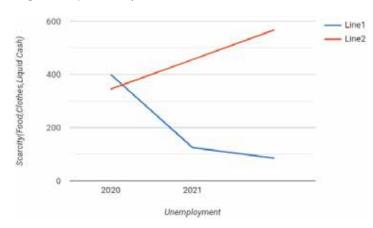


Figure 8. Scarcity in daily necessities Source: Author generated scarcity, unemployment linkages

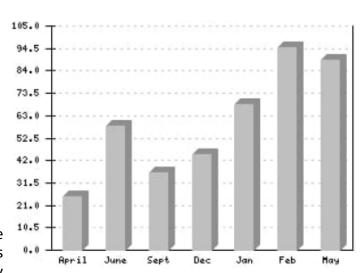


Figure 9. Frequency bar Source: Unemployment rate author generated

The average unemployment frequency shows the distribution of trends in job loss mostly in urban areas but not the agricultural sectors where a substitution of regular involvement in jobs has been seen. Few rural areas in starting time of the pandemic showed rise in agricultural jobs though urban areas showed rise in unemployment rates.

Though India is still lacking the digital propensity to consume but research work has shown as in above figure the changing dimensions to digital marketing over years of disruption.

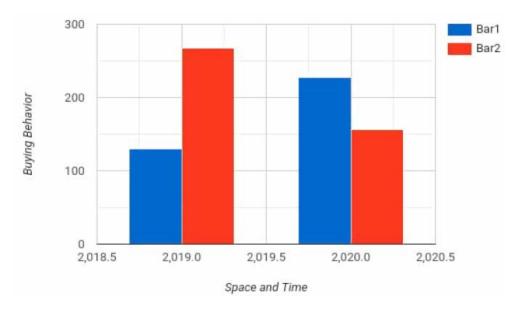


Figure 10. Digital propensity Source: Author generated digital marketing trends

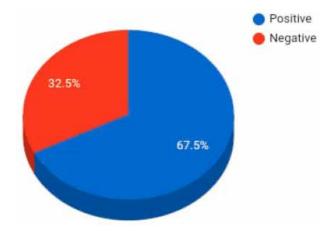


Figure 11. Control experiment blindfold Source: Author generated controlled ambiance experimentation

Controlled experiment was created with few controls of emotional resiliencies and consumption patterns over disruptive ambiances in firm operations. Emotional factors of despair, regret and prospects showed effects on buying behavior in consumers.

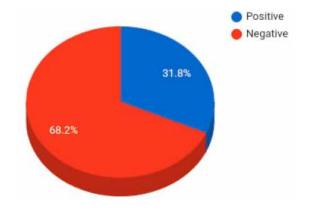


Figure 12. Natural buying behavior

Source: Author generated filed experimentation under natural conditions

In natural ambiances irrationality was noticed with restrictive emotional impulses creating barriers to buying behaviors.

Analysis

why brands needed emotional marketing and when marketing trends in crisis points.

is the right time for firms to restrategise formulations for targeted brand management which can be CSR reflective on one stage and can create an impression of loyalty and social welfare among consumers. When the nation is fighting crisis like Covid-19 with huge unemployment, hunger and diseases, companies needs to be more responsive and responsible at the same time while placing and advertising their brands. Mere storytelling of brands is not only miniscule but is redundant in human psychological effects wherein subconscious deliveries needs that extra mile from brand managers to emotionally link advertising to human choices. Products are clustered and segmented and better emotional mapping is necessity of the day to understand why and how people decide what to buy and what not to buy.

Deduction

In a moving dimension of great challenges in society, marketers are facing condensation in choices which portray the emotional faces of brands and create resilience in their product differentiation amidst rising unemployment and shrinkages in global investments which of course has a multiplier effect affecting individuals as consumers and the brand marketer too. In such a scenario, emotions and subsequent marketing understanding society and its changing developments through reading the pandemic is absolute necessity which can be packaged inside the marketing P's and positioned into the union with greater stability. Human rationality is quite diverse and is not easy to measure. Such measurement rightfully judge how we measure brand equity during the pandemic. Usual marketing strategy will not funnel out consumption practices but will create restrictive behaviors which are quite detrimental for marketers globally. In such scenario, emotional tendencies and society ethical concerns can create resilience and a positive impact on how we perceive brands. It is important Macroeconomic decision choices sometimes gets for brand managers to better align to consumer reflected evidences from psychological perspectives thoughts and behaviors during pandemic so that were emotions and other experiential trends in not to loosen the strings of cognitive impulses and marketing jumps the bandwagon of scarcity and haptic marketing trends. Future researches can take despair in crisis emergencies like Covid-19. The Indian this study as a yardstick for creating resilience in scenario is quite unique in economic perspectives marketing during multiple crisis points over various of growth and development wherein the national economic geographies and create stable policies losses were higher with respect to human costs and and strategies at firm level. Greater impulses in emotional backwardness. In such scenario a huge artificial intelligence and machine learning may research gap was created with respect to how and be future industry 4.0 best practice in mapping

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The article was submitted 03/17/2021; approved after reviewing 04/28/2021; accepted for publication 04/28/2021.

Статья поступила в редакцию 17.03.2021; одобрена после рецензирования 28.04.2021; принята к публикации 28.04.2021