Total Interpretive Structural Modelling of Marketing Challenges and Strategies Amidst Covid-19 Crisis

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Economic Crisis, whatever may be the reason, results in unpredicted behaviour from the consumers and, as such, becomes a trying situation for the marketers to devise proactive strategies for countering the panic. Presently, India, which is already going through a national slowdown, has suffered drastically due to the global pandemic. Production levels have decreased, leading to massive scale unemployment. With a decrease in disposable income, people are now resorting to selective purchases and moving towards responsible consumption. In such a scenario, understanding crisis marketing becomes highly essential. The study intends to explore the different challenges of consumer behaviour exhibited during crisis and marketing strategies that managers prefer to adopt to wrestle against the crisis. The study follows a qualitative methodology, Total Interpretative Structural Modelling (TISM). The methodology depends on a basic idea of using experts' practical experience and knowledge to decompose a convoluted system into clear elements and construct a multilevel structural model. John N. Warfield first used the interpretive structural modelling (ISM) technique in 1973, which explains the hierarchical relationship between the identified factors.   TISM is an extension of ISM technique and includes transitivity (indirect relationships) between factors. The study provides two separate TISM models. One shows hierarchical relationships among the challenges of consumer behaviour during the crisis. Another model depicts the multilevel relationship among different marketing strategies likely to be efficient during the crisis. Additionally, the MICMAC method is applied to examine the relationships' strength between factors based on their driving and dependence power. All the variables identified in the study are classified into four clusters; autonomous factors, dependent factors, linkage factors, and driving factors. The data collected for the study involves an extensive literature review followed by interviews with industry experts. Managers consulted for the study belongs to the FMCG industry, retail industry and some inputs were also collected from logistics companies to gain information about the demand of the consumer's goods during COVID-19. The study identified ten consumer behaviour challenges exhibited during the crisis. Consequently, 'price sensitiveness' resulted as the driving factor for other consumer behaviour challenges such as more saving habits, adaptive buying, apathetic materialist, lesser brand loyalty, engagement in low-cost luxurious consumption/Lipstick effect, low focus on brand messages, increased bargaining, simple and prudent lifestyle, and delay in luxurious consumption. These problems change the overall economic scenario by reducing the aggregate demand, which ultimately causes a price rise in the economy. Such problems

dare marketers to come up with strategies to resist the financial breakdown of businesses. Our study has proposed twelve hierarchical strategies that marketers can adapt to counterattack the economic crisis. Information management and crisis management system are driving strategies to sail through crises. Furthermore, innovation, entrepreneurial marketing, and business intelligence are the second most central strategies comprising a lot of turnaround engineering to cater to businesses during a crisis. Retention Branding, promoting durable products, new pricing perception, differentiation strategy, lateral marketing, social media marketing, and credit financing comes under the category of autonomous and dependent factors.