

COVID-19 Review, Analysis and Future Research Directions: Implications for Marketers

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Abstract

Purpose: The purpose of this conceptual paper is to analyze, review, and articulate the impact of the COVID-19 pandemic on marketers. While scholars have explored the impact of the pandemic on marketing, extant research on this topic has been disparate, unstructured, and disconnected. This paper addresses that need and contributes to the literature.

Design/Methodology/Approach: This is a conceptual paper that addresses the impact of the pandemic caused to firms and retailers, and provides them with innovative and strategic directions to achieve a blueprint for success.

Findings: The paper endeavors to address how e-commerce, digital technologies and tools, educational technology platforms, omnichannel strategies, corporate social responsibility strategies, and the ascendancy of minimalistic consumption can shape, boost, and bolster firm strategies through leveraging innovation and co-creation, leading to a long-term sustainable competitive advantage.

Practical Implications: The paper provides guidelines and insights to firms and retailers regarding new consumer paradigms and areas, such as co-creation, minimalistic consumption, and e-commerce and digital technologies, that are particularly important in the pandemic era. In doing so, the paper provides relevant actionable, practical, and pragmatic implications for managers at firms, along with future research directions for scholars and academicians.

Originality: This is one of the first conceptual papers that holistically and comprehensively addresses several germane issues that are faced by firms and retailers in the wake of the COVID-19 pandemic. The paper not only identifies these critical issues, but it also provides directions for growth, along with recommendations on how firms can better invest their resources in pertinent areas that provide consumer satisfaction, thereby leading to success.

Keywords: COVID-19 pandemic, marketing strategies, e-commerce, corporate social responsibility, innovation, digital marketing.

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1. Introduction

The COVID-19 crisis that impacted the global world from the beginning of 2020 has resulted in a debilitating, tumultuous, and unprecedented situation for firms. According to the United Nations International Labor Organization (ILO), an estimated 255 million jobs have been lost in the year 2020 alone, due to the pandemic (International Labor Organization, 2020). The pandemic has precipitated and triggered several profound implications for firms, including managers and practitioners responsible for strategic decision-making, partners vendors, and suppliers, and importantly-consumers. Against the backdrop of job-losses, deaths, operational disruptions, volatile economic conditions, and a compelling need to “think out of the box” and innovate (He & Harris, 2020), firms face an insurmountable challenge that necessitate renewed focus on understanding evolving consumer behavior caused by the pandemic. More importantly, marketers need to innovate, metamorphosize, and adapt to rapidly-changing conditions and consumer needs through technological streamlining, along with differentiation in product and service offerings (Sheth, 2020).

Several scholars have focused on the challenges faced by firms and particularly marketers, because of the devastating effects caused by the COVID-19 pandemic (Sheth, 2020, He & Harris, 2020, Donthu, 2020, Crick & Crick, 2020). Although these papers articulate and explicate on how marketers can deal with the crisis and have contributed to the literature, extant research on this topic is disparate, unstructured, and disconnected. This paper endeavors to investigate actionable strategies for marketers given the COVID-19 pandemic, leading to strategic decision-making and implications for firms, and resulting in customer-retention, increased profits, and a sustainable competitive advantage over rivals and competitors (Hunt, 2014). In particular, the paper endeavors to identify, synthesize, and integrate the challenges faced by marketers during the pandemic, and provide rational, cogent, practical, and efficacious recommendations that can guide firms to mitigate this crisis. In doing so, it not only provides firms and managers with a blueprint strategy for success, but also identifies, disseminates, and propagates future research directions for scholars. The following sections of the paper address the challenges faced by firms, particularly marketers, and how proactive, rather than reactive innovation, coupled with strategic decision-making through innate utilization of resources, can assuage the damaging effects caused by the pandemic.



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2. Impact of the COVID-19 Pandemic on Marketers

2.1 Impact on E-commerce and Digital Marketing

During the onset of the pandemic, consumers focused on stockpiling and hoarding

items such as toilet paper, essential food items like cookies, instant noodles etc., and face masks, hand sanitizers, and hand soap (Kirk, 2020; Sheth, 2020). In some sense, consumers wanted to be ready in the eventuality that stocks ran out and supplies would likely not be replenished. There was also a fear psychosis and a compelling need to be prepared in tackling the virus, given the fact that social distancing norms were already set in motion, therefore consumers wanted to conform and avoid visiting stores due to fear of contracting the virus. In such a situation, and in the absence of available vaccines, retailers and stores had to innovate. If consumers were reluctant to visit stores, stores decided to make it easy for the consumers, through online ordering of food and groceries facilitated by various food delivery apps (for example, UberEats, DoorDash, Grubhub in the United States, and Swiggy, Zomato, FoodPanda in India) and online websites.

In the United States, use of mobile apps and technologies increased because of the pandemic and almost 72% consumers were using mobile devices for their shopping needs (Columbus, 2020). The situation is similar in other markets across the world, including the two biggest emerging markets of India and China. In particular, firms had to depend more on Artificial Intelligence (AI) and Machine Learning algorithms to ensure customization of consumer e-commerce experiences by undertaking an intensive segmentation analysis. Several major retailers across the world, such as Walmart, Amazon, Reliance, Target, Home Depot, Best Buy, and Nature's Basket, to name a few, had to embrace a digital commerce paradigm, involving rejuvenation and revitalization of their already existing e-commerce services, to provide an enhanced seamless and customized approach to consumers. Retail, and in particular, brick and mortar stores have been heavily impacted because of the pandemic and the prevailing uncertainty. It is expected that the shift toward e-commerce will continue across the near future (Popov, 2021), even as vaccination efforts across the globe continue to gain momentum.

In the wake of increased e-commerce momentum, firms also need to take cognizance of the power that social media commands in today's technological world (Wang, Hong, Li & Gao 2020; Grewal, Gauri, Roggeveen, & Sethuraman, 2021). For example, in the COVID-era, firms are expected to not only sell through their websites, but also attract, engage, and retain consumers through social media platforms such as Facebook, Instagram, Pinterest etc. Consumer co-creation is the new buzzword and firms are seeking insights, opinions, and consumer involvement at various points, including new product development, pricing, and promotional activities.

Along with social media and its rapid proliferation, another rapidly burgeoning trend in the COVID age has been that of social media influencers, a \$10 billion industry in 2020, and particularly important for Generation Z, which is so heavily swayed by TikTok, Instagram, Spotify and Netflix (Haeinlein, Anadol, Farnsworth, Hugo,



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Hunichen & Welte, 2020). In fact, several diverse industries, such as luxury, travel, food services, and beauty products, to name a few, have all successfully leveraged and utilized influencer marketing very successfully. While the importance of omnichannel marketing has been stressed repeatedly, the next big challenge facing firms is ensuring how consumers receive an unparalleled and satisfying experience through integration of each communication channel and platform, including social media. For this, firms should endeavor to hire specialized omnichannel experts who could design, create, and build a personalized customer omnichannel experience that is aligned, consistent, and potent. One of the other critical issues that firms need to address revolves around consumer heterogeneity and unique needs and demands of each consumer segment. The COVID age where consumers are cautious and skeptical about visiting retail stores is indeed a challenging one for firms. In the face of rapidly changing economic conditions and social distancing norms, how can firms understand consumer psyche, sentiments, needs, desires, and wants, and more importantly how can firms conduct market research and design customer relationship management systems to target and engage such consumers in order to maintain a sustainable competitive advantage?

2.2 Impact on Evolving Lifestyles and Trends

The pandemic precipitated an uncertain period when panic buying, hoarding, and stockpiling was high. With the advent of vaccination drives across the world, these fears have been somewhat alleviated. However, the pandemic ushered in a new era of working from home. Firms provided employees with facilities and permissions to work from home in order to comply with social distancing norms (Kirk, 2020; Wang et al. 2020; Zwanka & Buff, 2020), ensure business continuity, and maintain productivity. Such a situation provided strong impetus to technologies like ZOOM (which was hitherto relatively unknown, but soon became extremely popular), Microsoft Teams, Skype, WhatsApp etc. for both professional and personal reasons.

Many firms started operating virtually with business meetings, global strategy discussions, and even client business development negotiations all conducted online. Firms started realizing that work from home was cheaper, effective efficient, and allowed employees the flexibility and adaptability of planning their schedules and also managing their personal lives and commitments. Because travel during the pandemic was virtually impossible, these virtual meetings became the norm and also resulted in enhanced savings. In fact, social media platforms too flourished during the pandemic with WhatsApp, Facebooks, Instagram, WeChat, and Weibo, all reporting an average increase in usage by more than 40% (Perez, 2020).

The increase in usage of social media was not just because consumers used these to seek product or service information in making purchases, but also because being at



home was boring and stressful, therefore sharing information with peers and networks through these platforms, in lieu of social meetings and interactions, remained a top choice for many. Social media platforms and videoconferencing technologies have also been effectively leveraged by a host of service providers ranging from medical services and hospitals to fitness and yoga classes. Weddings (including meeting someone for the first time), religious sermons and functions, housewarming parties, virtual baby showers, and admissions counseling for schools and colleges, to name a few, have all utilized these technologies extremely sagaciously.

The education sector (including schools and colleges) too was greatly impacted at the onset of the pandemic (Sheth, 2020). While educational institutions were initially unprepared and caught unawares to tackle the crisis, they quickly leveraged technology to ensure there was no disruption in their services. It is estimated that around 1.2 billion students in 186 countries were impacted during the advent of the pandemic, which gave rise to e-learning, use of language apps, and online tutoring and mentoring (Li, 2020). Online learning firms such as India-based BYJU's and US-based Khan's Academy further bolstered their e-learning capabilities to offer uninterrupted and seamless quality service to students worldwide. Several Universities, including world-famous icons, such as Harvard University, Stanford University, London Business School, Imperial College, Indian Institutes of Management (IIMs), and Indian Institutes of Technology (IITs) focused on e-learning technologies and tools, including preparing faculty and staff to engage in online teaching, both synchronously and asynchronously.

Technological advances, social media, and apps have certainly played a critical role in ensuring firms are not impacted due to the pandemic. But certain pertinent questions remain answered. First, humans need social interaction and being confined to the boundaries of a home where work and personal boundaries clash can be detrimental for physical health, mental health, and productivity. Firms therefore need to find ways to engage consumers more creatively and actively in ways where they can achieve more satisfaction and experience well-being. Second, working at home can lead to the "online fatigue" syndrome, where employees see the same set of people practically daily and work can therefore become monotonous, resulting in lesser efficiency and effectiveness. Third, (and this is important for online learning platforms, schools, and Universities), certain types of students might not find online learning to be the most conducive and realize they need a more structured learning milieu, where their absorptive capacity and knowledge assimilation is enhanced. For example, business school students might want to have a classroom meeting with their peers to discuss and work on a project, rather than a virtual meeting. It is thus very important for firms to work on co-creating knowledge and boosting innovation with their consumers through sharing information, seeking critical



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inputs and designing ideas through empowerment, and actively involving relevant stakeholders in problem-solving activities.

2.3 Impact on Retail Trends and Patterns

Retail, as an industry, has suffered some setbacks to a certain extent because of the pandemic. Due to social distancing norms brick-and-mortar stores have seen lower footfalls and lesser patronage compared to earlier, and many stores are even closing down (Goldberg, 2020). Retailers have had to reinvest and transform their strategies, by innovating and offering home deliveries, curbside pickups, telemedicine consulting, and enhanced streaming services to watch movies at home etc. Artificial Intelligence (AI) has already been shown to be successful through using Alexa and Siri successfully and this trend is expected to be a major feature of the retail industry. AI can also assist retailers in pricing strategies, which is again very important in the COVID-era, given the economic fluctuations, job losses, and prevailing uncertainties. Price bundling which could offer substantial benefits to the consumer could be another strategy that retailers should look at adopting.

Promotion is another intrinsic element that retailers should review carefully during the pandemic. Retailers should address questions like how to communicate with consumers regarding promotions? What should be the message content and which platforms (social media, apps, online etc.) should be considered? How can retailers address privacy concerns related to online transactions of consumers during the pandemic and more importantly for health safety reasons, how should retailers improve store layouts and provide self-service checkouts at stores, along with use of robots and kiosks in store? Along with promotion, firms should also look at the role of frontline employees, particularly what should be the proportion of full-time and part time employees at stores given the business lull caused by the pandemic? In addition, retailers also need to address questions regarding the use of robots and AI-based bots, along with finding out whether consumers are ready to embrace and adapt to these new-age technologies?

Relationship marketing is fundamental and rudimentary in building relationships with vendors and suppliers, where collaboration is important. Collaboration is also important in the context of exploring how firms can partner with competitors to serve customers better through combined synergies and utilization of resources. This approach of pooling complementary skills and capabilities can help firms in getting access to new customers (without resorting to unfair means such as forming monopolies and strategies like price cutting with a view to impact smaller firms in the same industry). How can retailers strive to achieve cooperation efforts given the pandemic situation and more importantly how can they reassure their partners about continued symbiotic relationships, knowledge sharing, and communication that result



in innovations? Lastly, private labels (also known as store brands) are an important consideration for retailers, particularly for stores like Target, Walmart, Kroger, Reliance etc. around the world. With global recession, reduced incomes, job losses, and the current state of the housing market in countries, such as the United States, there is a lot of potential for private brands to be nurtured and promoted. Because private label brands are cheaper and often offer similar quality to national labels, they offer potential savings for consumers without compromising too much on quality standards (Herstein, Gilboa, & Gamliel, 2014). Retailers could investigate strategies centered around private labels and explore how these can contribute to revenues.

It is also very important for retailers to be cognizant about service failure and service recovery during the COVID-19 pandemic, whether it involves selling products or services at a store, or through online channels. Service failure could involve a multitude of factors, such as late deliveries, incorrect deliveries, deliveries charged extra, cancelled deliveries, and unfulfilled deliveries. During testing times such as a pandemic, the tolerance levels of consumers could be already stretched and they could be quickly dissatisfied because of such service failures (Ozuem, Ranfagni, Willis, Rovai & Howell, 2021). For product items like clothing and apparel, the service failure rates exacerbate much higher because consumers can face problems regarding size availability, quality issues, postal service delivery issues, processing of orders, technical failures due to problems with the website, and order returns. In addition, because of social distancing norms, items delivered online are difficult to return. Items that are purchased online and returned could also result in lengthy refund delays because of postal service and supply chain bottlenecks, or staff shortages.

Service failure can result in negative sharing of information regarding the product or brand on the internet (eWOM) by consumers (Park & Lee, 2009; Lis & Fischer, 2020). In an intensely competitive landscape, factors such as negative eWOM can have long-term repercussions and impact on firms. In addition, offering consumers complementary products or services as a gesture to make up for the service failure as a remedial measure is also important to regain confidence. Retailers also need to think regarding how can they better utilize technology including chats and social media platforms to be in constant touch and communication with impacted consumers? Lastly, how can retailers improve service recovery efforts, including the speed of recovery in order to avoid negative eWOM? How can retailers find the right balance of technology and personnel to meet service failure and recovery challenges?

2.4 Impact on Corporate Social Responsibility (CSR) Strategies

The COVID-19 pandemic has accelerated increased awareness about wellness,



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life satisfaction, happiness, and solace (Pangarkar, Shukla, & Taylor, 2021). In an intensely oppressive climate where deaths and illness created mayhem, the importance of eating healthy and fresh food, societal welfare, cause-related marketing, and corporate social responsibility was further highlighted and accentuated (He and Harris 2020; Pangarkar et al. 2021; Crane & Matten, 2021). In such a situation, firms must endeavor to practice ethicality and provide consumers with healthy, fresh, nutritious, and hygienic food, while maintaining ethicality and a “green marketing” focus in producing these. Firms should avoid greenwashing and focus on authentic CSR activities that benefit society during this crisis. Along with environmental sustainability related to food, focusing on reduction of environmental pollution and emission of toxic gases that damage the planet, using recycled materials in packaging, prohibiting child labor in factories and animal testing, engaging in unethical practices that are detrimental to society, focusing on reduction of landfill waste, conserving natural resources like energy and water, and supporting farmers across the globe through Rainforest and Fairtrade, is the need of the hour for firms.

While focus on consumption-related CSR activities is laudable and necessary, an important aspect that firms overlook is CSR practiced toward employees. An important feature of such CSR is substantive CSR (genuine and authentic where the firm really believes in societal marketing and welfare) and symbolic CSR (inauthentic, not genuine, and focused on greenwashing). Several scholars (Donia, Sirsly, & Ronen, 2017; Pangarkar, Fleischman and Iacobucci, working paper) focus on these distinctive types of CSR because employees care and can discern and distinguish between authentic CSR activities and inauthentic CSR activities that their employer engages in.

Shen and Benson (2016) discuss the context of these CSR initiatives which endeavor to engage employees right from recruiting the “right fit” employees who share the firm’s CSR values to implementing CSR training activities that help such employees better participate in the firm’s sustainability activities. It is very important for senior leadership at firms to work in collaboration with Human Resources (HR) to design, create, and implement both internal (policies related to the internal well-being of employees, including learning and development, and rewards and recognition) and external CSR strategies (actions targeted at consumers, stakeholders, and community) that can be practiced by employees.

During the pandemic, firms should explore how they can educate consumers about the importance of responsible and prosocial consumption. In particular, co-creating with consumers by involving them in sustainability-related and societal marketing activities is important. Firms can partner with retailers on co-creating consumer education and awareness regarding how their products and services practice sustainability through

ingredients, materials, and packaging. Co-creation would be mutually beneficial to both firms and consumers because consumers are a good source of idea generation and innovation. Therefore, soliciting ideas from consumers and involving them would boost the firm's CSR activities.

2.5 Impact on Practicing Minimalistic Consumption

The COVID-19 pandemic has boosted and provided impetus to a new paradigm and philosophy of life that consumers globally have slowly begun to undertake- that of minimalistic consumption (Pangarkar et al. 2021). Minimalistic consumption focuses on well-being, happiness, satisfaction, and increased quality of life in the long-term through engaging in meaningful choices that abstain from materialism, consumerism, and collection and hoarding of possessions in one's life. Minimalistic consumption is a goal-oriented philosophy that focuses on only purchasing what is necessary and sufficient with a view to conserve finances, pursue hobbies, support the environment, and maintain distinction, thereby achieving satisfaction, reducing stress-levels, and experiencing well-being.

Pangarkar et al. (2021), create a typology of minimalistic consumers because extant research on this topic has been disparate, unstructured, subjective, and open to interpretation. They identify four different types of minimalistic consumers, namely voluntary simplifiers (those who conserve finances and energies toward pursuing meaningful hobbies and interests such as painting, traveling, attending gym and yoga classes etc. that lead to enhanced self-fulfillment), reduced consumption consumers (such consumers practice frugality due to necessity or certain events in their life such as loss of a job, divorce, changes in the family lifecycle etc. Reduced consumption is temporal in nature meaning that once financial conditions improve consumers could revert to earlier consumption habits), anti-consumption (such consumers are typically financially stable but are environmentally-conscious and prefer buying and using products that are green and contribute to societal marketing), and inconspicuous minimalism (where consumers belong to upper-sections of society and prefer distinguishing themselves from others through wearing subtle designs that are only visible to insiders.

It is very important for firms in every industry to identify, target, and engage minimalistic consumers because this is a fast-growing segment of global users that is rapidly gaining importance. In doing so, firms should conduct market research, partner with retailers to understand consumer psyche and purchase motivations, and accept that minimalistic consumers are not homogeneous (similar), but rather heterogeneous (dissimilar) in their needs, wants, and desires. Thus far, firms were treating all minimalistic consumers with the same lens and it is important to understand the aspirations of these consumers in order to better serve and satisfy their unique needs.



3. Future Research Directions

The paper identifies several important implications for managers and practitioners at firms that can be implemented to attain long-term success and a sustainable competitive advantage (Hunt 2014; Hunt & Morgan, 1995). In particular, it is important for retailers to create strategies in better engaging and meeting the needs of certain populations such as the elderly who might not have access to digital marketing platforms or apps while ordering products or services. Researchers should think how retailers can target the elderly. Similarly, it is important for retailers to invest in omnichannel strategies to ensure an integrated, fulfilling, and satisfying consumer experience that ensures repeat patronage. Likewise, firms and retailers need to effectively mitigate and resolve service failures to facilitate service recovery. One of the important research questions here that can be addressed by future research is how can firms co-create and innovate in working with consumers to achieve these goals?

The pandemic has propagated and provided a huge boost to healthy living and sustainability, consumer focus has shifted toward organic products. Another important research question that can be addressed here is how can firms partner with retailers and provide transparent labelling information for products? Further, how can such information help consumers better discern product attributes, particularly for those who desire sustainability and organic/ green products. Because of the focus on technology and e-commerce necessitated by social distancing norms, another important research avenue is how can firms better leverage Artificial Intelligence (AI) and Machine Learning algorithms to satisfy and delight consumers, along with engaging in innovation? Additionally, the rising importance of minimalistic consumption and the rise of minimalism has provided firms with additional challenges to address this unique consumer segment. How can firms target and engage minimalistic consumers better with a view to fulfil their unique needs and desires? Which resources, tools, or technologies will be effective in creating and implementing such strategies?

It is hoped that researchers and scholars review these potential research questions that are identified and contribute to the literature by closing the research gap and adding enhanced value to managers and practitioners. In particular, research scholars should endeavor to conduct a mixed-methods research design with actual participants and firm managers in order to explore diverse perspectives and discover relationships that can yield rich insights to both academia and practice.

4. Conclusions

This conceptual paper focuses on the impact of the COVID-19 pandemic on marketers. Extant research on this topic has been very unstructured, divergent, and disconnected.



The discordant information that exists on the topic has resulted in several different papers that independently address issues faced by marketers, without holistically and conclusively providing pragmatic and practical implications. There is a need for a study that synthesizes, analyses, and provides guidance on the various strategies that managers and practitioners can implement in order to maintain or enhance market share, increase revenues, and gain new consumers, while retaining existing ones. Because consumer trends in the pandemic are real-time and rapidly evolving, it is important for firms to act proactively, and not reactively. This paper addresses that need. In particular, the paper investigates the impact of the COVID-19 pandemic on how e-commerce, technological innovations (necessitated by social distancing norms), work from home systems, educational institutions, and retail and service sectors have been disrupted and also compelled to redesign their strategies, judiciously manage existing resources, and focus on serving consumer needs more effectively and efficiently.

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