

Reimagining Marketing Tactics In The Midst of Covid

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Abstract

As the Covid-19 is increasing, the small businesses are slowly closing down and started to face uncertain futures. The small-scale vendors find it really hard to access the capital as they need to keep their supply lines open, making employees work remotely, and balancing the demands. One of the biggest trends to emerge during the COVID-19 pandemic is small businesses going online. Indeed, for many small businesses, the internet remains a lifeline, helping them to stay afloat during the pandemic. The vendors have to adopt various marketing techniques to retain the existing customers and to attract new customers in order to survive during the post COVID period. This study compares the marketing tactics adopted by the small-scale vendors during COVID pandemic in Ernakulam City.

Introduction

Coronavirus disease 2019 (COVID-19) is an infectious disease caused by severe acute respiratory syndrome. As you know because of this pandemic situation of COVID-19, the businesses have been varying due to people's financial situation. This project is to find out how it has affected the small vendors before when the COVID has started and what is happening in the present. This study will also help us to find out how the purchasing power of the customers has changed. The vendors have to adopt various marketing techniques to retain the existing customers and to attract new customers in order to survive during the post COVID period. Hit by the Covid-19 slump followed by social distancing and a nationwide lockdown, businesses are experiencing major impacts no matter how established they are and are having to re-look at how they manage and operate their business including re-visitation of their business plan. It has become challenging most businesses to keep their financial wheels turning during the lockdown period due to less revenue churn and the general uncertainty in the global financial environment. Unfortunately, the impact on start-ups or small businesses can be much more brutal as they have scarcer cash reserves and a smaller margin for managing sudden slumps. The ripple effect of this shutdown will have a key impact on India's economy, as all business sectors get affected resulting in low revenue generation due to an eventual halt/slump on the sale of products and/or services. This study compares the marketing tactics adopted by the small scale vendors during pre and post COVID pandemic in Ernakulam City.

Literature Review

Krishnendu Ray in her project "SOAS Address: Rethinking Street Vending" (2020) focuses on the work done by rural-to-urban migrants in the Global South, and transnational migrants in the Global North, in making food available on the streets. She explains how important is street vending in the social, economic aspects for a particular place. The article clearly gives an idea of how street food vendors survive in the market among huge competition, earn enough profits and also be an affordable choice for the poor. Note examples of in-text referencing:

Naveen Donthu and Anders Gustafsson in their study "Effects of COVID 19 on Business and Research" (2020) speaks about how the pandemic has affected the various businesses including the tourism, retail, higher education sectors and also the changes in consumer behavior and businesses, ethical issues, and aspects related to employees and leadership.

David McHardy Reid and Eugene H Fram in their article “A Study of Chinese Street Vendors: How They Operate” (2010) draws light on the criticism levied at street vendors, despite the fact that these vendors, as part of a global informal economy, are becoming more important as millions are being occupationally downsized. . This article reports on a study of the operations of 80 street vendors in Dalian, China. It shows their operations (e.g., buying, selling, and merchandising) are very similar to those of permanently anchored small retailers, and consequently they should be able to make similar societal contributions.

K.M. Makhitha in the article “Supplier relationship marketing practices and small retailer performance in South Africa” (2019) draws conclusions that, First, the study proved that small retailers practice relationship marketing, although they still emphasize transactional relationships over collaborative relationships. Second, the importance of information sharing in small retailers, which requires that small retailers continue sharing information for, improved business performance. Third, the demographics of small business owners/managers have no influence on relationship marketing practices.

Joseph Amankwah-Amoah, Zaheer Khan, and Geoffrey Wood in the article “COVID-19 and business failures: The paradoxes of experience, scale, and scope for theory and practice” emphasizes on paradoxes posed by novel exogenous shocks (that is, shocks that transcend past experiences) and the implications for SMEs. It also gives an idea of how firms adapt and scale up their business models when faced with extreme external shocks.

Methodology

Research methodology is a way to systematically solve the research problem. The following methodologies were adopted for conducting the study. Data Collection: The main source of data on which the study is based is primary data. Primary data offers much greater accuracy and reliability. They are firsthand information and are obtained directly from the respondents. They were collected through an interview schedule. For collecting additional information secondary data are used. It includes data from journals and magazines, websites etc. Sampling size: The sample size is restricted to 50, which comprised of mainly vendors from different regions of Kochi. Sampling Method: Convenience sampling technique will be used for collecting the data from different respondents. The respondents are selected by the convenience sampling method. The selection of units from the population based on their easy availability and accessibility to the researcher is known as convenience sampling.

Results and Discussion

TABLE 1

Types of Vending

TYPES	FREQUENCY	PERCENTAGE (%)
Fast Food	14	28
Vegetables	10	20
Textiles	3	6
Fruits	6	12
Plastic Items	2	4
Other	15	30
TOTAL	50	100

Interpretation: It is inferred from the above table that majority of the street vendors in the Kochi City (i.e.30%) sell items other than what is mentioned in the Questionnaire which includes Fish, Mud pots, Meat, Household Utensils, Mobile Chargers, etc. Followed by this the most common are the Fast Food Street Vendors (28%), Those selling Vegetables(20%), Fruits(12%) and a few of them selling textiles(6%) and Plastic items(4%).

TABLE 2

What are the Problems Faced

PROBLEMS	FREQUENCY	PERCENTAGE (%)
Access to Capital	21	42
Competition	27	54
Continuous loss of Income	21	42
Time Limit	17	34
Loss of Customers	24	48
None	1	2
TOTAL	50	100

Interpretation: It is inferred from the above table that for majority of the street vendors in the Kochi City competition (54%) is one of the major problems they faced followed by loss of customers (48%), access to capital (42%), continuous loss of income (42%), time limit (34%). Only 2% of the respondents have faced none of these problems.

TABLE 3

Use of Marketing Tactics in Street Vending

OPINION	FREQUENCY	PERCENTAGE (%)
Yes	13	26
No	20	40
Maybe	17	34
TOTAL	50	100

Interpretation: It is inferred from the above table that majority of the street vendors in the Kochi City (40%) of the total street vendors are not using any marketing tactics and 34% are may or may not using any marketing tactics followed by 26% who are using marketing tactics.

TABLE 4

Product Strategies Adopted During Covid-19

STRATEGY	FREQUENCY	PERCENTAGE (%)
Change in Product	9	18
Quality of the product	14	28
Quantity of the product	20	40
Additional Features of the Product	5	10
None	2	4
TOTAL	50	100

Interpretation: It is inferred from the above table that majority of the street vendors in the Kochi City (40%) are adopted quantitative strategy, followed by 28% on the qualitative aspect, 18% on Change in Product strategy, 10% on the additional features of the product and only 4% didn't adopt any strategy while doing the business.

TABLE 5

Place and Pricing Strategies adopted during Covid-19

STRATEGY	FREQUENCY	PERCENTAGE (%)
More Discounts and Offers	12	24
Reduced Price	13	26
Change in Place of Sale	17	34
Change in Timing of Business	6	12
None	2	4
TOTAL	50	100

Interpretation: It is inferred from the above table that majority of the street vendors in the Kochi City considering the Places and Pricing of the products sold, high percentage of 34% achieved when they changed the places of sales, followed by 26% while reduction on prices, and 24% when higher discounts and additional offers are given, 12% while opting the business timing and only 4% who have adopted no such strategies

TABLE 6

Promotion Strategies Adopted During Covid-19

STRATEGY	FREQUENCY	PERCENTAGE (%)
Word of Mouth	16	32
Flayers and Leaflets	9	18
Social Media	11	22
Don't Market the product	9	18
Other	5	10
TOTAL	50	100

Interpretation: It is inferred from the above table that majority of the street vendors in the Kochi City, as higher as 32% of promotional strategy adopted by face to face awareness, followed by 22% through social media, 18% through flayers and leaflets, again another 18% without any marketing strategy and the least of 10% of the vendors used other sources of marketing strategy to sale their commodities.

TABLE 7

Adopting Digital platforms for Survival in the market

OPINION	FREQUENCY	PERCENTAGE (%)
Yes	18	36
No	32	64
TOTAL	50	100

Interpretation: From the above table it is inferred that majority of the street vendors (64%) did not adopt to the digital platforms for their survival in the market. However a 36% of them have joined the digital platforms.

TABLE 8

Are digital platforms helpful in survival in the market?

OPINION	FREQUENCY	PERCENTAGE (%)
Yes	32	64
No	18	36
TOTAL	50	100

Interpretation: It is inferred from the above table that majority of the street vendors (i.e. 64%) in the Kochi City think that digital Platforms are helpful in the survival in the market and the rest (36%) do not find it helpful.

TABLE 9

Continue the newly adopted tactics post Covid-19?

OPINION	FREQUENCY	PERCENTAGE (%)
Yes	21	42
No	6	12
Maybe	23	46
TOTAL	50	100

Interpretation: It is inferred from the above table that majority of the street vendors (i.e. 46%) are not sure about continuing the newly adopted strategies post Covid-19. However a 42% of the respondents are sure about continuing their newly adopted strategies while a 12% of them would not continue the strategies adopted after the Covid pandemic is over.

Conclusion

The topic of the study is, “A Study on the Change in Marketing Tactics of Street Vendors Pre and During Covid-19”. Street vendors are an integral part of urban economies around the world, offering easy access to a wide range of goods and services in public spaces. They sell everything from fresh vegetables to prepared foods, from building materials to garments and crafts, from consumer electronics to auto repairs to haircuts. However, the pandemic has devastated the livelihoods of street vendors, disrupting their ability to do their jobs and leaving many in a fight for survival. The major objectives of the study were to examine the various marketing tactics used by the street vendors before and after the Covid-19 pandemic was hit. It also analyzes how their businesses were affected by the Covid-19 pandemic and how did they face these struggles and also did they utilize the digital platforms for their survival in the market. According to the study we can conclude that majority of the street vendors have managed to survive in the market and earn a livelihood even after the hit of the Covid-19 pandemic either or not by making changes in their marketing tactics including their product, place, price and promotion strategies. Also only a small portion of the street vendors have entered the digital world of business even though a majority of them believe that it could help in growing their business. This may be due to the lack of knowledge in handling the digital platforms or may be due to the lack of access to it. Since the covid-19 pandemic itself is a dynamic factor due to its unpredictability most of the street vendors are not sure of continuing their newly adopted tactics.

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