

MARKETING INNOVATIONS IN B2B AND B2C POST COVID-19 – A PARADIGM SHIFT IN STRATEGIES

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ABSTRACT:

The Traditional 4P of marketing mix in the phase after Covid will be replaced. This would be now: Performance: Performance: Performance: performance. Marketing Performance will create a completely new meaning indicating that consumers expect more thinking from products in these test times by focusing on a bigger problem than taking advantage of opportunities. They expect brands to match the company's purpose and pricing. The first performance metric to be measured is People Performance. We are already seeing the impact on all organizations around the world. This will be even more challenging with WFH estimates and redesigning the work life balance. The next performance parameter will be the performance of the product portfolio. Over time, product types tend to accumulate more SKUs and forget or are afraid to stop losing old SKU sales. This practice is expected to dominate the epidemic. One would expect that instead of using product push techniques, large-scale innovations will draw on sympathetic communication with consumers at a deeper level. Conversely, smaller products and the beginning of a new age will focus on content content in order to seek direct results. No matter how much the crop is harvested, the years of 'smiling use' have really arrived and that alone will determine the success of the products. Companies will have to restart the business and each business will need to think of it as a start-up for this year. Over time, SKU of the same product begins to compete. There has never been a better time than now to hit the ground running and make some excuses. Products will focus on faster vendors to convert money faster and make jobs more productive. Product packaging can be disrupted by the value of the product. Now all the money is calculated. Every marketing employee will have to be digitally trained because that would be the biggest approach. The final performance measure that will be important in the Era will be Change Performance.

Keywords: Marketing Mix, Covid, Performance , B2B,B2C

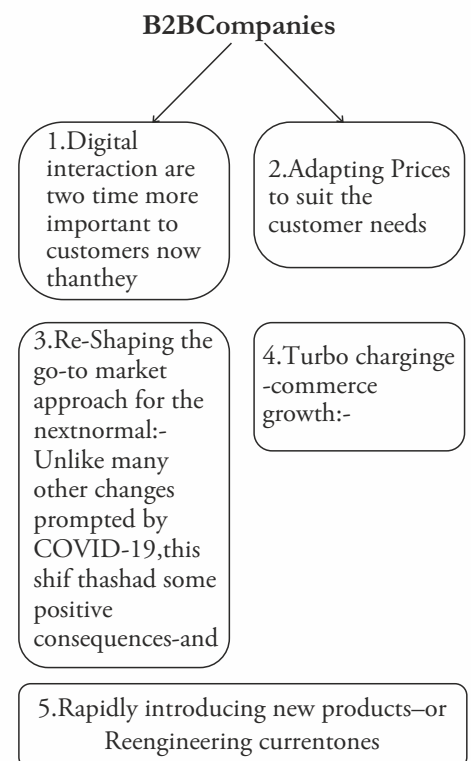
INTRODUCTION

The COVID-19 epidemic has raised demand patterns in all sectors, making traditional predictions inaccurate. The economic situation that will emerge in the next few years will vary greatly from country to country, depending on the local impact of coronavirus, government incentives, and more. Even within countries, industries can recover at different speeds. With such uncertainty, B2B and B2C companies cannot expect to receive historical returns from their current customers and product mix. Speed will be instrumental in building new growth strategies, since the early days of the COVID-19 crisis how how quickly new opportunities can emerge, and how quickly some thriving market s can shrink.

To get real-time exposure to markets,

should scrutinize competitor details with leading indicators, as well as COVID-specific data. When identified opportunities are identified, the marketing and sales teams should agree immediately. Companies must not only comply with legal requirements that may limit them but also give parties the freedom to adjust their strategies as the market changes. For example, comp-anies may need to reinstate resources and staff or renew sales profits. Those who maintain a dashboard that displays detailed information on opportunities by micro geography, market or direct end, and half of customers can see demand patterns shifting very quickly.

B2B Marketing strategies to tackle the changing scenario



Unlike many other changes promoted by COVID-19, these changes have had positive results - and can actually bring new opportunities. Providers' websites, online resources from them, and live chats have been rated as the most important resources. In addition to strengthening customer bonds, strong digital channels can help B2B companies reduce their sales costs. While many companies benefit from their expanded market access channels, some are clearly struggling. Customers expect a high quality remote experience, and companies should strive to improve in this area if they want to reduce sales costs and increase customer satisfaction. Some B2B players have made major changes to improve their digital approach. One company, for example, is asking a veteran among the sales representatives to represent those working in the railway industry. Another has opened a showroom that will replace canceled or postponed trade shows.

Each company should develop a market model that is unique to its customers and customers, a strong approach to improving digital marketing and distance will include the following steps:

- **Find.** Companies should create a customer-based classification based on economic factors (including income and profits) and preferences within each group. Getting the right information, customer reviews and interviews are essential.
- **Design.** In this section, companies define the optimal model to market for each component. The model should target direct channels (including key account managers and internal retailers) and indirect channels (such as third-party distributors and e-commerce players). Companies must also map employees for new roles and determine

their locations, account coverage, and revenue objectives. Together, they must ensure that their performance management system, organizational capacity, systems, and tools are appropriate.

- **Build.** Before developing a new market access model, companies must consult with changes in the position, locations, accounts and KPIs of all relevant employees. They will also need to communicate with their customers about any changes and create change plans.
- **Feeding.** Companies should regularly check with customers to ensure they have quality experience during the transition. Adherence to a new model and strict performance management is critical to maintaining value after companies have implemented a new market-leading model. As always, they should also continue to develop the skills of their staff through ongoing training.

Turbocharging E-commerce growth

B2B e-commerce is estimated at \$ 1.2 trillion in revenue in 2021, and numbers are likely to rise. It is clear that they have increased by more than 20 percent since the inception of COVID-19 and that digital communication is twice as important for consumers now than before the epidemic. The benefits of switching to B2B e-commerce can be huge, as companies that incorporate digital sales into their market-leading model see a 5-fold faster growth rate, compared to previous levels, as well as a 30 percent higher acquisition efficiency and a cost reduction of up to 3 percent. 40 to 60 within sales.

Digital communication is twice as important to customers now as ever.

Many companies are already trying to launch or upgrade their digital channels. One major e-commerce site, for example, has already implemented solutions to support car dealers, including online trade shows and goods services. For companies that want to follow the same path, some critical steps are necessary. First of all, B2B companies should make e-commerce solutions with customers in mind, staying focused on their journey and areas of pain. And instead of trying to introduce a digital business model to all products, services, and markets, companies should first focus on a limited number of offerings and geographies. Once they have found something to pull in there, they can upgrade their e-commerce solutions across the organization.

As more employees can be new to e-commerce, B2B companies should assign different tasks to their owners and make clear responsibilities. For example, they can set up a technical and design team to define site construction and integrate various IT systems, such as store management and order management. The staff team can manage to set up warehouse. The product assortment team can analyse options; select high-performance SKUs; obtain photography, rating, and description samples; and perhaps improve online creative cones only. New marketing team activities may include setting up a systematic plan for

customer management and campaign management As B2B companies are experimenting with rising e-commerce standards, they may need to test and adapt a variety of methods quickly. They can point to easy-to-use solutions by establishing the right metrics and key performance indicators. In addition to monitoring the amount of sales or the number of people

switching to e-commerce from other channels, B2B companies should look at detailed information in three areas: traffic, conversions, and standard order price. For each group of customers, for one example, they can measure micro conversion changes - small steps towards purchasing - and determine if there is any user experience on the website that appears to be improving. B2B companies should also focus on customers by continually analysing the e-commerce process to get points of pain and issues. Using an agile approach, they can prioritize issues, test quickly and evaluate solutions, and rate them very quickly.

Adjusting prices to suit customer needs

B2B companies have been monitoring their finances as the coronavirus has shut down crops, reduced demand, and damaged the bottom line. With changing demand and moving budgets falling sharply in many areas, prices are under pressure from B2B buyers. Their suppliers will have one question in mind: "How can I help my struggling customers in the near future while ensuring the sustainability of my business during and after recovery?" The answer will include developing creative solutions and conditions that go beyond the high price reduction. There is no single pricing strategy that works in all situations, but many B2B companies have already made custom offers:

- The technology player has given customers 90 days access to essential software to help them respond to COVID-19 disruption.
- The telecommunications company withdrew late payments and ensured that small businesses would not be interrupted by the service for several months.

- The industrial service provider has introduced new, smaller scale options, which can be sold at lower prices and better customer needs.

More broadly, all industry leaders have been providing their distributed distribution capabilities with better tools and analytics, helping them to evaluate price-related trading. Without this help, they may have difficulty making quick decisions.

To promote the right offer for each account, B2B companies need to better understand customers and their changing needs: while one customer may specify one-time discounts, another may prefer a mixed offer. B2B companies should also consider demand when adjusting prices for specific customers or product categories, rather than making carte-blanche decisions that involve multiple sectors.

Many honest, trustworthy customers are likely to struggle through the crisis. They deserve special consideration of pricing, because long-term accounts are a major source of cash flow and environmental growth. If B2B companies accept the needs of such customers now, they will strengthen old relationships and build greater trust. When the epidemic ends and demand begins to increase, long-term customers can once again become a major source of B2B revenue. In addition to low churn and attraction, B2B companies that get pricing will reduce the cost of customer service and account acquisition. To build a strong inflation base, leaders must ensure that all qualified employees - especially those who sell, trade finance, and pricing - have valuable skills. For example, price groups need to know how to make personalized offers while retailers may need additional

communication training if remote communication continues and relationship-based marketing becomes more difficult. For complete guidance, B2B companies can consider creating an efficient performance pricing council that prevents shocking responses and provides clear guidelines and objectives for the marketing team. With price adjustments becoming more common, B2B companies have to keep discipline in process and performance management. If they agree to continue reducing prices or decide not to enforce contracts, they should ensure that those measures really benefit customer relationships. B2B companies may also want to update pricing strategies more often, as customer space will continue to emerge soon.

Quickly introducing new products- or Re-introducing current ones

While these doubts are understandable, experience shows that companies are successful in investing in new investments in difficult times. During the recent downturn, such companies tend to receive full profit from shareholders 10 percent more than their peers and surpass the market by more than 30 percent during the recovery years. Innovators are achieving these benefits because they realize that their long-term business models will no longer be able to bring about the same returns when the problem changes customer needs. Instead of sticking to the status quo, the creators of the new objects adapt to the conditions in advance to adapt to the new environment. When the crisis is over and recovery is needed, their new offerings are ready to be presented. Meanwhile, companies that are reluctant to set up may have fewer products to attract customers.

- The technology company is rapidly developing a solution for remote solutions, including those for maintenance and storage, to ensure that businesses have access to stadium providers and service engineers.
- A home-based company developed, developed and produced a respirator within ten days.
- One technology company has restructured its digital assistant to answer COVID-19 questions from employees and customers.
- The financial services company and the mobile payment company have modified their products to allow for tactile payments, prevent signature requirements, and facilitate e-trading.

All new products come with some risks; companies cannot guarantee that their fees will be paid. Unexpected technical hurdles or lower demand than expected may also reduce the prospects for such companies. While B2B players cannot remove all the unknown from the design process, they can increase their chances of success by researching customer needs. As mentioned earlier, COVID-19 has changed demands in unexpected ways because consumers have new priorities. After analysing market strengths and changing customer needs, B2B companies may find that their business models are no longer functional and their portfolios have vacancies. While emergence is important, many B2B companies still have complex structures and organizations that slow down product growth. For the following general groups, partnerships, and representatives from product development, marketing, customer support, and other groups, should follow an agile approach to making new contributions. Weekly design drawings where teams focus on building

specific product features can speed things up.

B2B companies, like players from many other industries, will face challenges from COVID-19 for years. Currently, many leaders in these companies are so frustrated with surviving the crisis that they are not looking at the recovery phase, when the demand will start to grow again. But leaders can increase their chances of long-term success if they focus on innovation during the COVID-19 crisis by looking at new products, strategies, and organizational structures. Those early adopters may get the first advantage that their competitors find it difficult to match.

The Changing state of the B2C market

If digital spending and marketing spending were already digital, global closure would be a powerful motivator for that trend, given that the average monthly online activity has increased dramatically around the world. The report states that the number of social media users has increased to 3.81 billion today, an 8% increase since April 2019. The steady decline in the epidemic has certainly helped achieve those positive figures. Global Web Index has revealed that about half of global internet users (46%) have spent too much time (+ 24%) on social media compared to their pre-closure behavior. So it is very clear that the active and compelling digital presence, has now become a major factor in products and businesses.



So it also follows, that once there was a time for Deep Technologies such as Augmented Reality (AR) to "cash-in", it is now close to the digital world. Advertisers can now reach more than 2 billion people on Facebook, according to the company's self-made advertising tools. Considering that every user is at least 13 years old, as required by the terms of service of the platform, advertisers can now reach more than a third of the world's population through effective advertising technology. By March 2020, an additional 76 million people saw ads on Facebook, compared to December 2019. Much of the growth was driven by strong gains in India, which could reach 280 million, an increase of 20 million since January.

This increase in web traffic is largely dominated by small groups (between 16 and 24), who like to play with tools such as face filters, as Spapchat had developed - preferring a more inclusive and interactive mode of

online communication. This is where AR technology plays a powerful role and their applications go beyond entertainment and games, playing a very important role in driving big value to businesses.

The products have now adopted more powerful and flexible AR filters like the ones described above to increase their reach. Taco Bell, for example, created a Snapchat filter that turns faces into tacos. As strange as it may sound or how it may sound, the filter was heavily hit by tons of people sharing taco faces, and most importantly - they had the Taco Bell logo in the lower corner of every crack. Keep in mind that your audience today is basically thousands of tech savvy and even the smallest technology can explode into an emerging trend. AR is now an amazing opportunity for businesses to and view, growth is explained.

give fans an “out of the box” experience. Top cosmetic products like Sephora have seen the light. Facebook has extended its AR offer to Facebook Messenger, a messaging app and similarly, Sephora fans can now try a variety of products, for example, lip shadows with AR filters. Not only is this an effective way to “try and buy”, but every click carries a brand name and with every share

However, it is important to develop content strategies to replace AR-driven content in your social media system. There is a huge range of creative compelling, engaging and unique content and it is in the hands of products now to develop the best information that is right for them and the user.

Consumers can now make an informed choice by considering what a particular product will look like in their area by using such AR materials, sometimes even driving them into thoughtless purchases. According to research 80% of young people bought in a hurry last year. AR filters, e.g. Sephora's makeup list can now be tested by social media, enabling users to see how the product will appear on their skin in real time. This delusion between imagination and reality can make it difficult to resist the urge to buy goods. Social media is now encouraging its users to embrace their AR tools more than ever before and it is a matter of time when products reach this point.

Top B2C Marketing Trends

1. Hybrid

Digital marketing that mixes real-world marketing and customer assistance

2. Instant messaging

One of the best ways to reach customers is via messaging

3. The power of cubicles

Small companies are now learning that employees can create innovative things.

4. Voice

It is important to understand just how powerful one's voice can be.

5. Gaming

B2C marketing using in-game purchases works well for many companies.

6. Service versus obligation

One of the best trends for customers is how a company is actually dedicated to serving customers

7. Customization

Company's ability to customize a product is becoming critical.

8. Attention spans

The growing trend for companies is to limit commercials to less than 30 seconds.

9. AI

Chat bots are the upcoming personalities that will help answer customer questions

10. Immersive Experiences

B2C marketing will be immersive, engaging, and exciting.

Hybrid Marketing

Ironically, the advent of B2C digital marketing campaigns has filled consumer calls and screens to the point that some analog and facial advertising methods are more effective than ever - as long as they are combined with digital calls. For example, basic content for years has been text. However, successful marketing professionals have long embraced the practice of using multimedia to deliver a variety of branding messages and products to consumers who process information differently. Similarly, internal and digital marketing requires communicating with customers through a handshake while also taking them home or office via the phone app or by calling to action.

Instant messaging and Voice

Texting is short and does not fit inside. Well, texting can be done between phones, but it is also popular and effective among social networking sites. Customers who receive instant messages via Twitter or Facebook, for example, may be tracking calls for action. And when we publish content online, we will reach an expected number of people, and SEO analysis software can estimate the amount of time people spend on our website and the amount of conversions we can get. However, business owners

who engage customers through podcasts, videos, and academics can engage a larger part of the market because of how well their personalities and messages communicate best with the audience.

Cubicles, Games and AI

Basically, these channels allow the company to sell to the masses by making current employees reach customers from their cubicles. Actually, in any department, employee interests often interact with company products, allowing niche channels to function as real marketing. In addition to entering into the interests and interactions of employees, companies can be seen as more personal in that of employees - ordinary people - they are the face of the company than paid actors.

B2C marketing using in-game purchases works well for gaming companies. Similarly, so-called in-house or movie purchases apply. However, companies that play their apps also enjoy high returns on their advertising campaigns and are also able to turn out an astonishing number of customers. Some of the best types of marketing games that come in the form of apps are:

- questions
- surveys
- Simple shooting games
- Simple sports games

When it comes to AI, personal conversation conversations that will help answer customer questions and engage in real conversations. Armed with powerful language comprehension capabilities, they can also achieve the following benefits: providing informal responses, anticipating customer-related needs. In addition, in some industries, digital chats are available as 24/7 avatars as trainers, mentors, and friends.

Drowning experience

In some industries, B2C marketing will be immersive, inclusive, and exciting. For example, Realtors is already communicating with potential buyers and sellers through 360-degree videos that allow for a full tour of the agent's portfolio. As image quality increases and the demand for powerful desktop computers decreases, businesses are increasingly able to communicate with customers' hearts in ways that translate into faster sales and more loyal followers. Thematic parks, like Disney are also leading such technology.

Changes to Marketing Mix post Covid: 4 P's: -

The traditional 4P marketing in the post Covid period will be replaced by: Working, Working, Working, working that means: performance.

1. The first performance metric that will be measured is **People Performance**

2. The next performance parameter will be **Product portfolio performance**.

3. Sales revenue may finally find its place in the **KRA's of the CMO**.

4. The last Performance measure that will be imperative in this Era will be **Change Performance**.

We are already seeing the impact on all organizations around the world. CHROs and CEOs will have to significantly improve their fitness curve and return to Jack Welch's formula not by 10% below but 20%. Being the biggest cost to any company,

People Performance will be at the forefront of success. This will further complicate WFH estimates and re-draw the line in the work life balance. Over time, products tend to accumulate more SKUs and forget or fear to stop losing old SKU sales. Over time, SKU of the same product begins to compete. There has never been a better time than now to hit the ground running and make some excuses. Products will focus on faster vendors to convert money faster and make jobs more productive. Product packaging can be disrupted by the value of the product. Now all the pens are important. Market Performance will create a whole new meaning. The CMO will be under daily pressure to account for the costs incurred compared to the funds received. Sales revenue can ultimately find its place in the CRA's KRA's and that means a major change in practice skills and intelligence. Every marketing employee will have to be digitally trained because that would be the biggest approach. CMO appointments have been around for a long time until the recent CDMO. It is time to turn it into a CMBO (Chief Marketing Business Officer). Reliable products will often receive a share and some will be at risk of losing shares. This will create a larger conundrum with medium and small products - build a product with long-term profit or start promotions and short-term profit plans. While change is the only downside, this has never been more effective than it is now. Businesses will have to rebuild themselves in terms of speed and speed.

Conclusion

Marketing managers should be aware that consumers are working and changing their performance in real-time COVID-19. So, there is a real danger of accepting an "inaction" situation and waiting for things to return to normal.

Quick decision-making, empowerment, change of course and immediate failure to succeed quickly will be the new documents for all organizations if they want to survive and make a living in the past 2021.

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