

Libyan International Medical University Faculty of Business Administration



Brand Management: How can Brands Respond to the Coronavirus Crisis

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INTRODUCTION

AS THE PANDEMIC STRIKES THE WORLD, THE STATE OF THE ECONOMY CONTINUES TO WORSEN BY THE DAY

BRANDS ARE TAKING THIS OPPORTUNITY TO SWING THE FAVOUR TO THEIR SIDE AND REAP THE BENEFITS

TO DO SO; BRANDS MUST FIRST IDENTIFY ALL CHANGES IN CONSUMER BEHAVIOUR AND ALL THE NEGATIVE EFFECTS THIS WORLDWIDE CRISIS HAD ON BRANDING TO BE ABLE TO GIVE THE OPTIMUM RESPONSE.



When written in Chinese, the word 'crisis' is composed of two characters. One represents danger and the other represents opportunity.

— John 7. Kennedy —

AZ QUOTES

HOW ARE CONSUMERS CHANGING THEIR BEHAVIOR

It is proven, there is a direct correlation between branding and customer behavior

Changes that effect consumer behavior such as; quarantine, self-isolation, lockdown, public spaces being closed must be taken into account when changing branding strategies to fit new customer needs and wants

WHAT CATEGORIES WILL SUFFER MOST?

Physical retail

Alcoholic beverages Leisure outlets

Travel and tourism

Big ticket items

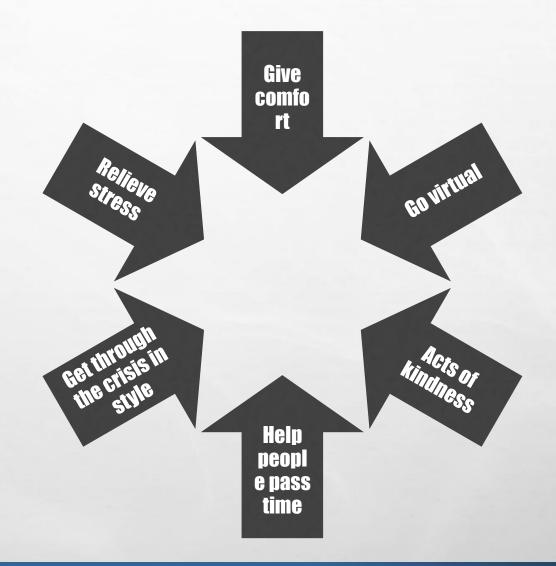
Consumer technology

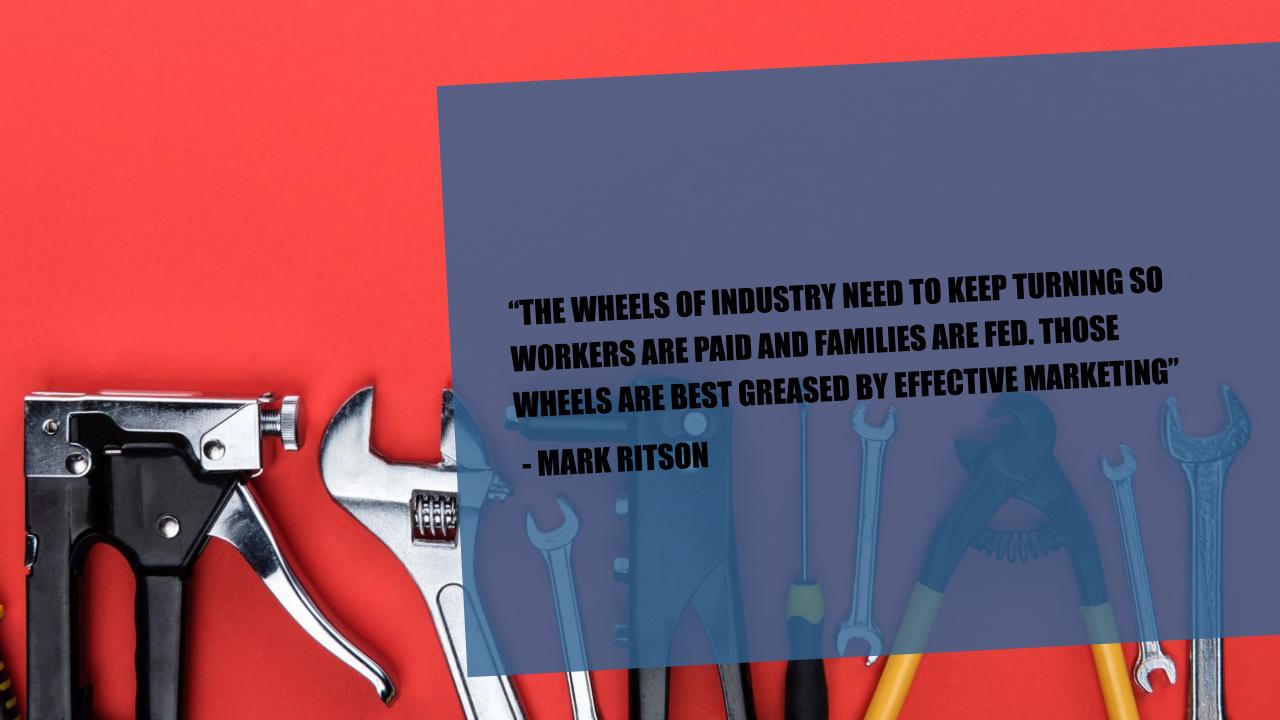
HOW SHOULD BRANDS RESPOND?

Brands are nervous about appearing to profit from this crisis. The conversation is being had in many client and agency organizations, but they have to be absolutely sure they are helping people not just making money from it, or being seen to make money from it."

- Owen Lee, chief creative officer of FCB Inferno (The Drum)

STEPS TAKEN;





CONCLUSION

THE CORONAVIRUS IS A WORLDWIDE PANDEMIC, WHICH AFFECTED MANY DIFFERENT BRANDS IN DIFFERENT WAYS. IN SOME AREAS IT HAD NEGATIVE EFFECTS HOWEVER THERE WERE SOME BENEFITS TO BE REAPED. THROUGH A STUDY CARRIED OUT IN CHINA IT WAS PROVED THAT CONSUMER BEHAVIOR IS DIRECTLY PROPORTIONAL TO BRANDING. BRANDS NEEDED TO STUDY CONSUMER BEHAVIOR AND ANY CHANGES. IT WAS NECESSARY TO STAY UP TO DATE WITH THE CONSUMERS NEEDS AND WANTS AND TO OVERCOME ANY OBSTACLES TO TRY AND PROVIDE THE MOST FITTING GOODS AND SERVICES.

THANK YOU FOR LISTENING!



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