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Unlocking the shift in the ABC of consumers

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Like finance is the life blood of a business, Consumers are the oxygen to run any business. It is a proven fact that now the markets run not as profit-driven but more as consumer-driven. With the advent of the Internet, consumers have gained such importance that the marketing styles have been tailored to fit different categories of consumers. Hence, it becomes essential to understand the consumer's pattern. The A-B-C of Consumers can be explained as Attitude, Behaviour and Consumption of the Consumers. The need of the hour is to satisfy the inexhaustible consumer wants in the most efficient way possible. Therefore it is essential that consumers ABCs are well understood to frame marketing strategies. As the entire market relies on the consumer nuances it is high time the consumer satisfaction is set in the priority list of the marketers. The current pandemic situation is changing the consumer dynamics to great extent. The ABC of consumers has seen a new phase to meet their needs rather than wants.

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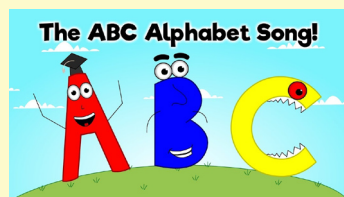
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Introduction

Attitude of Consumers is what they think, feel and believe. This is the first important element to decipher the consumers mind. If this information is decoded well marketers can do wonders. Information Technology has exceptionally changed the attitude of consumers. The traditional consumer minds which were apprehensive about electronic mode of shopping have now wholeheartedly accepted the online mode of shopping. The attitude of consumers towards the click and mortar has become pragmatic. With the secure payment systems available like Google Pay, PayTm, YONO app, Phonepe etc. the process



**Attitude
Behaviour
Consumption**

of payment has become user-friendly. Consumers now have unfastened the boundaries that held them back from buying things online. The current Covid-19 pandemic has developed the Japanese style of Minimalist way of Consumption. The consumers now prefer to buy as limited items as needed due to personal income, job layoffs, unemployment in the unorganized sector, avoiding visiting the physical

store etc. Amazon has taken a huge step by launching the Amazon Go store in USA where the consumers walk in and are guided automatically with the help of their phone to the product they require or have placed in their cart. There are no cashiers or any human staff for billing the customers pays the amount through Amazon Pay. This is a classic example of Phygital Marketing strategy connecting two

different worlds viz Physical and Digital. However with the Unlocking of the economy the consumers have accepted the new normal and the fear which existed during the onset of lockdown period has gradually subsided. The attitude of consumers towards online shopping, buying and paying has become positive which is a great set in.

Behaviour of Consumers is what they execute, perform and do. This the second step towards understanding consumers. The consumer behavior has seen immense change from the times the Internet has touched the lives of people all around the world. The change in the behaviour of consumers has been visible in all the industries including the services industry. To keep up with the growing pace of technology, different marketing strategies have entered the market space. Social media marketing, Phygital marketing, Omni channel marketing, Content marketing, Email marketing, Relationship marketing, Influencer marketing, etc are all the new entrants to attract as many customers as possible. These tactics have worked well to captivate the consumers which are evident from the fact that the consumers' agenda to buy though remains the same but the lucrative offers the consumers are given by following their digital footprints have led to hedonic shopping. With the access to multiple platforms like Amazon, Flipkart, TataCliq, Myntra, Nyka etc consumers now are able to purchase products from the remote corners of the country. Not only do consumers purchase the product but also share their views on the products purchased. This has led to the electronic word of mouth marketing (e-wom) where people exchange their views on products purchased and influence the other buyers. Again, leaving a baseline that customer satisfaction is of utmost importance

in today's market as every customer's view matters. In the current pandemic scenario people have shifted their behavior to different electronic mode of shopping, buying and paying. The lockdown period which had seen heavy buying activities of the essential commodities online, increased the sales of many online apps. According to a survey conducted by Rakuten Insight 2020, on the online purchase behaviour of consumers during the coronavirus pandemic there is a rise in the online purchases and the most often bought products include groceries, personal hygiene products, food and household cleaning products. The consumers in the initial Unlock times did not choose to have outside food but now with proper precautions being taken with contactless delivery, hygiene being considered an important factor and proper marketing of the online food delivery apps like Zomato, Swiggy, etc. through Social Media consumers have now started looking for options to consume outside food.

Consumption is what the consumers buy. The consumers have found the "e in everything". From buying newspapers to consulting a doctor, everything has undergone an electronic refurbishment. Gone are the days when people waited for one person to drop newspaper at the door, came along the street to sell vegetables or fruits, instead they downloaded the different newspaper applications, grocery applications to meet their demands. The product pyramid of consumers has seen changes during the covid-19 lockdown period. The major spending was seen in the essentials industry like food and other utility products, the next were small luxuries like apparels and the least spending was in the durables sector and services sector. The lockdown period badly hit the consumption activities of the consumer due to lack of access, liquidity, income. According to the BCG Covid-19 Consumer Sentiment

Survey, April 2020 there was a huge drop in services consumption ranging from 10-90% during the lockdown period especially the salons services. The daily essentials like household care, packaged food and beverages, personal care, grocery have seen huge demand online as well as in the offline markets. The Unlock period has reduced the fear among consumers to face the situation by understanding that when precautions are rightly taken, the situation can be controlled. Despite the Unlock regulations laid down consumers are still happy to accept the new normal by considering several digital options in hand to buy products or services.

Overall the consumers' fear about the economy, health, lifestyle and income has become stronger as the pandemic has progressed. Consumers are still skeptical about their spending in day to day life. Consumers have gradually shifted towards the online mode due to various reasons like avoiding crowds, maintaining social distance, using the discount offers etc. during this hour of threat. The preference to non-cash payment options has increased during this period and will surely continue in near future. With the Unlocking of economy electronic payments are being considered by the consumers. This clearly fulfills the agenda of Cashless Economy. The digital activity of consumers has also seen a huge escalation during lockdown period on various platforms like Youtube, Over the Top(OTT) channels, Online games, Online news, Social Media, Online hobby classes, Online doctor consultations etc. The consumers are now accepting the Online mode as the new normal. Thus the ramification of pandemic has brought huge changes in the ABC of consumers. The pandemic had hit the world in different aspects but the Information Technology and its services came as a sure saviour to meet the consumer needs and demands.



Sonakshi Jaiswal has been working in the Department of Commerce, Nizam College, Hyderabad. She specializes in the area of Marketing and Finance. She is pursuing her Doctoral Degree from Indira Gandhi National Open University, New Delhi with Marketing as her specialization. She completed her Masters of Commerce with Distinction Marks and secured 10th rank in Osmania University, Hyderabad. She has also done Masters in Business Administration with Distinction from Osmania University, Hyderabad. She has completed Bachelors of Commerce (e-commerce) from Nizam College and held 1st rank. She has qualified Telangana State Eligibility Test (SET) conducted by the state government and also qualified National Eligibility Test (NET) conducted by UGC, New Delhi. She has attended and worked with the organizers of various Faculty Development Programmes, Seminars, Workshops and Presented papers in many conferences. She is a zealous learner exploring various sources to expand her knowledge base. She believes in “ Arise, Awake and stop not till your goal is achieved

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Annexure I

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Reviewers Comment

Reviewer’s Comment 1: This paper rightly portrays how in today’s times consumer and his satisfaction has become the epicentre of any business undertaking. The author has set forth the current pandemic scenario and how it has affected the attitude, behavior and consumption of consumers over time.

Reviewer’s Comment 2: The article has been very meticulous written to address the various issues and aspects of today’s tech-savvy consumer. The author further amplifies how increasingly consumers are opting for online purchases due to pandemic and also how the advent of secure online payment gateways have facilitated this increase. The author further explains how consumption patterns have changed due to the financial crisis faced by people all over the world.

Reviewer’s Comment 3: The author then concludes the article by enumerating how the pandemic situation has deeply influenced attitudes and consumption aspects of consumers across the nations. The author rightly draws the attention of readers on how technology has come to the rescue and how it has been a blessing in disguise.



Editorial Excerpt

The article has 1% plagiarism which is an acceptable percentage for publication. The comments related to this manuscript are noticeable related to Shift in the ABC of consumers both subject-wise and research-wise. Because of the rapid changes in the market now it has become important to understand the needs & behavior of the consumers and tailor the marketing styles as per the different categories of the consumers. This can be done by understanding the Attitude, Behaviour and Consumption of the consumers. It has been earmarked and finalized under the “Argument Based Credentials” category.

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All views expressed in this article are my own. References for relevant sections can be cited for more understanding. I, as an author have cited my own work along with content from other referenced sources in this particular article. All contents are provided in good faith and make no representation Or warranty of any kind regarding validity and completeness of the content.



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