Partnering for Marketing Success in COVID -19 Era

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Covid 19, as is evident, has been the biggest disruption so far for the mankind. Disrupting personal lives, social lives, business, individual growth and economic progress and development. In the entire world, never before has a factor disrupted at such a large-scale single headedly. In this time period, the challenge before any business was to reach out to the consumers and offer them commodities of daily need. What became important is how marketers can create, capture and deliver value. This is where digital collaborations came to the rescue of both marketers and consumers. Digital partnerships became the key factor to succeed, or at least to stay in the market. Digital partnerships can be understood as active collaborations between organisations. Firms join hands together and aim at exploiting and capitalising on new digital opportunities.

Digital partnering became the key focus for formulating effective strategy across all meetings at the higher level. Marketing thinkers and strategists also started focussing on how firms can reach consumers at their doorstep. The impact of COVID has been such that Department of Financial Services has framed guidelines to ensure delivery of basic services at the doorstep of consumers. As an initiative, EASE (Enhanced Access and Service Excellence) was introduced as a reform undertaken by Department of Financial Services. SBI reaches out to it's customers by saying "Why go to the bank when the bank is ready to visit your home."

Survival has become the major objective of any firm today. Growth remains secondary, which, although cannot be ignored at any cost. Digital transformation holds the key in this pandemic. According to a McKinsey report of April 2020, this pandemic may up to some extent accelerate the pace of their digital transformation as 70% of executives from Austria, Germany and Switzerland believed. Global payments major PayPal soon to jump UPI bandwagon in India, with online food delivery majors as reported by The Hindu.

The big opportunity therefore lies in digitally partnering with other companies. Ina M. Sebastian, Peter Weill and Stephanie L. Woerner, in their recent work have focussed on Increasing reach and range or both Reach & Range through digital connections as a strategy. They have discussed Bayer's Climate FieldView that does the listening so that farmers can get the most out of every acre. On the other hand, Bayer Digitally teams with more than 65 companies to grow its subscription service, which is Climate FieldView. This is a digital platform that offers farmers a single place to go to manage their crop yield per square meter of land. It provides integrated services like satellite imagery, drone mapping etc.

Microsoft and Walmart strengthened their strategic partnership. Microsoft created Alphabots that enables more efficient grocery picking and packaging (www.senat.me). Esports in India is organising tournaments such as the PUBG Mobile Pro league in India. Health and fitness content firms have come together during this time. Disney+ Hotstar partners with Cult.fit, Sarva and others. Marico Ltd has tied up with Swiggy and Zomato to deliver to its consumer. Uber India has tied up with Flipkart and BigBasket to deliver essential commodities.

Uber has tied up grocery stores in Spain, France and Brazil to facilitate last mile delivery. ITC, Dominos, Apna Complex, My gate, No broker and Azgo have tied up with Swiggy, Zomato, EPIC ON partners with online Smart TV brand CloudWalker

FMCG firms contracted 34% but managed their reach to an extent, during Covid-19 riding on success of e-commerce as a channel. Moneycontrol reports how FMCG companies enter into innovative tie-ups to reach out to customers.

Instagram in June came up with Stickers for a cause and announced its partnership with online food delivery platforms Swiggy and Zomato to support small businesses in India during the COVID-19 crisis. Dabur and BoroPlus launched their hand sanitisers through online channels to deliver to consumers during pandemic.

Quick Service Restaurant had to adapt for survival. WOW Momo Foods (Wow! Momo - Wow! China) is now Momo Essential Services and has tied up with ITC, Nestle, Emami and P&G, Swiggy Haldiram. It now aims to offer Daily Needs and Cravings such as Grains/Ghee/Oil/Salt/Sugar, Beverages and Snacks, Ready to Eat food items and Utilities

Zomato entered the hyperlocal grocery delivery space. Their 'Zomato Market' identifies closest grocery stores for delivery. Del monte, FieldFresh Foods, Marico, Big Basket, Grofers and more have partnered together to ensure business keeps ticking.

Key challenges that lies ahead in deciding and finding how to determine priorities. Firm's need to work on their comfort levels in sharing resources and vital information with collaborating firms. Besides a good governance policy needs to be worked out with each of the partners.

Conclusion: Today it's not about beating the competition, it's about survival. Creating partnership will help develop Unique Value Propositions seamlessly. Firm can have more and more partners if they are clear on their objectives and mutual advantages. By creating partnerships, firm can focus on what they are best at. In pandemic scenario firms have tied up strategically to create and deliver value to the customers and also for the partners themselves. Coming together will provide certain advantages that includes firms access to their partners database, referrals, leads and other consumer centric information.

Firms that have added more reach (new customers) and range (new products and services) via digital partners have significantly shown a better performance. Firms should try to get partnering right to grow in the digital era!

Ouestion

- 1. Discuss how firms have been able to cope with distribution of products in current pandemic?
- 2. What advantages and disadvantages do you see from strategic alliances mentioned above?

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