

ResInt Research Review



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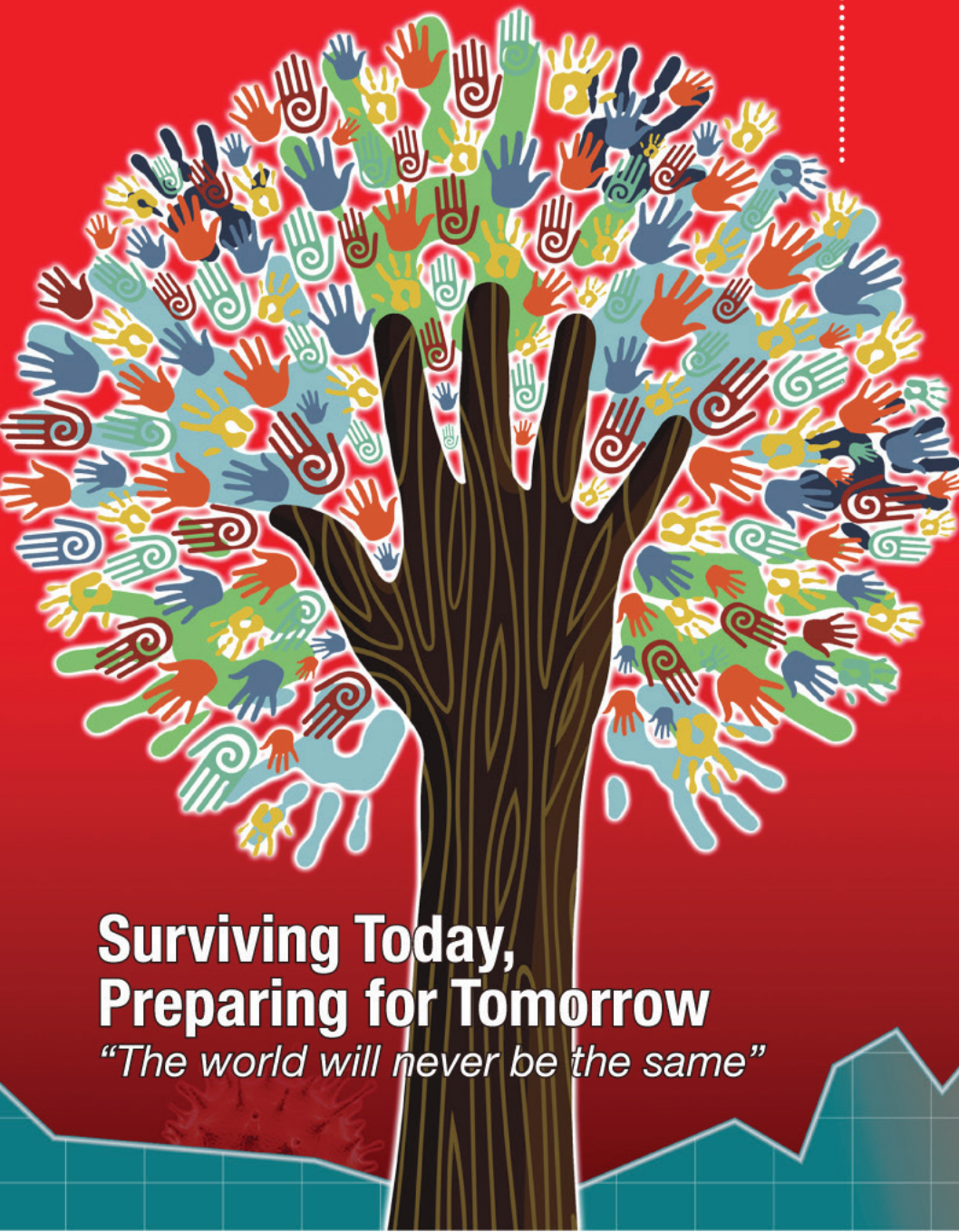
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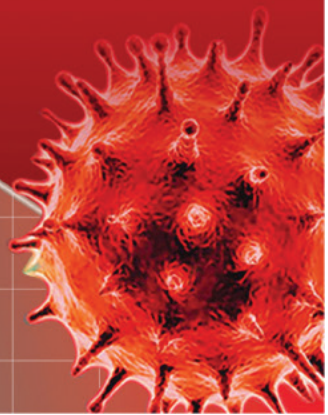
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**Surviving Today,
Preparing for Tomorrow**
“The world will never be the same”



About ResInt

Discovering Reality

ResInt has emerged as a unique boutique research organization delivering custom research to meet clients' specific needs. With global experience, we operate in most of the nations in Asia and North America, and we are growing. We stand out because the core team includes some of the most highly skilled researchers, analysts and thought leaders. We bring a unique blend of research and evaluation rigor, and program expertise with genuine local sensitivity. We assist companies, donors, and not-for-profit organizations to complete their projects by providing critical quantitative and qualitative research and analysis at all stages of the project cycle.

- *Monitoring and evaluation services*
- *Research solutions in programs and interventions*
- *Polling and associated research and insights*
- *Market, social, media, and consumer research*

Our Mission

We cater to clients' needs for informed decision making at every stage of a program and to provide state of the art research services to generate actionable insights and recommendations.

Our Philosophy

The thought - Information is infinite and random. Knowledge is cumulative and orderly; it leads to decisions, and actions. Our promise to you, the Client, is to help you to organize both the information and the knowledge you need to make the best decisions possible to guide informed actions, leading to positive results. Our people work for your success.

The goal - To offer superior quality research and analysis at a competitive price that suits a client's budget, without compromising quality.

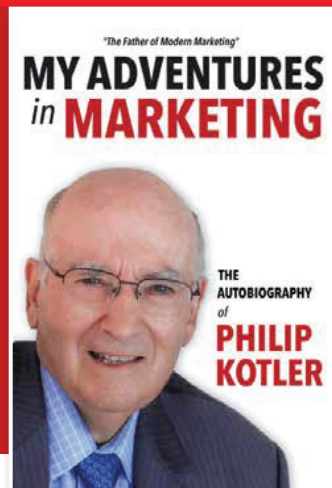
The reality - ResInt engages top Asian, Canadian, American and European researchers, analysts, and program and subject specialists for each survey, opinion poll, exploratory studies, and M&E initiatives. We invest our resources in people, not bricks and mortar.

We carry out research and consultancy maintaining the highest ethical standard, with sensitivity and respect to all stakeholders in the process. We ensure our contracted experts have no conflict of interest issues. We consider each research issue in its unique context, and design studies and data collection tools and methods considering the ethno-cultural sensitivities.

As a registered Canadian company, we are compliant for the quality of our work under the laws of Canada and the Province of Ontario.

Our Team

ResInt has brought together leading Asian, North American and European researchers, analysts, program specialists, and communications specialists. Their local experience, global knowledge base, and most importantly, sensitivity to the research issues and informants can help clients to implement, analyze, and summarize research outputs in most actionable form. Our team continuously engage in training, academic paper writing, sharing of knowledge and experience through conferences in order to stay on top of the evolving dynamics of the issues and relevant stakeholders.



Professor Philip Kotler Ph.D.
Chief Advisor
ResInt Canada

Meet our Guru

It is our great honor and pleasure to announce that Professor Philip Kotler has given his consent to be our Chief Advisor of the Board.

Philip Kotler an U.S. Citizen is recognized as a stalwart in marketing, popularly known as the Marketing Guru worldwide! He is author, consultant, and professor currently at S. C. Johnson Distinguished Professor of International Marketing at the Kellogg School of Management at Northwestern University. He gave the definition of marketing mix.

Philip's accomplishments are many, with the most well-known being the Guru of marketing management for 50 years! His first book – Principles of Marketing published in the 1960's, which is a landmark in the field of marketing and is still the iconic book that enlightened thousand of students and business leaders across the globe. Every single one of his ideas became standard operating procedure for the marketing profession. As Al Ries said "What Peter Drucker is to management, Philip Kotler is to marketing. Kotler's ideas are endlessly interesting, relevant, and ahead of the times."

He received more than 25 awards and 22 honorary degrees from different countries and universities. He is the author of over 60 marketing books, including Marketing Management, Principles of Marketing, Kotler on Marketing, Marketing Insights from A to Z, Marketing 4.0, Marketing Places, Marketing of Nations, Chaotics, Market Your Way to Growth, Winning Global Markets, Strategic Marketing for Health Care Organizations, Social Marketing, Up and Out of Poverty, and Winning at Innovation. Kotler describes strategic marketing as serving as "the link between society's needs and its pattern of industrial response."

Kotler helped create the field of social marketing that focuses on helping individuals and groups modify their behaviors toward healthier and safer living styles. His mission is to create a better world for our future generations through marketing!



Price Ethics and Corona

Hermann Simon

The corona crisis is causing uncertainty and fear. Products such as protective masks, disinfectants, certain medicines have been in short supply. The demand for everything that can be useful if the crisis worsens has been exploding.

In a free market economy, the consequence of such an increase in demand is that prices rise. The suppliers of the scarce goods are simply asking higher prices. This price hike causes anger and indignation with the buyers. Price gouging is perceived as an unethical exploitation of an emergency situation and is therefore met with broad rejection. Public authorities are likely to intervene as this case from Canada illustrates. The Ontario Premier Doug Ford warned against price gouging and declared "war" on price gougers taking advantage of COVID-19 outbreak. 'I have zero tolerance for this kind of nonsense,' Ford said in a

press conference. 'We are coming after you and we will shut you down'. By emergency order, Ford said new regulations



*Picture: In March, Ontario Premier Doug Ford said he has zero tolerance for price gouging.
- Richard Lautens, Toronto Star*



Professor Hermann Simon Ph.D. is the Founder and Honorary Chairman of Simon-Kucher & Partners. He is also the author of "Price Management: Strategy, Analysis, Decision, Implementation".

meant that anyone convicted of price gouging could be fined \$100,000 and up to a year in jail. Company directors could face fines of \$500,000 and a year in jail, and convicted corporations could be fined up to \$10 million.

If the seller keeps prices constant, the fastest consumers will buy the shelves empty, hoard the products and possibly resell them at much higher prices.

This is a particularly strong reaction of a political leader. Is it justified or an overreaction? It's worth looking back because the problem is by no means new. The philosopher Thomas Aquinas (1225-1274)

already dealt with it and developed the concept of "just price". His ideas were influenced by the traditional Christian attitude against usury and against charging interest in general. In his world view, raising prices in response to increasing demand is theft. He classified price increases in the wake of natural disasters as extremely unethical.



But things are not quite so clear. If the seller keeps prices constant, the fastest consumers will buy the shelves empty, hoard the products and possibly resell them at much higher prices. The not-so-fastest customers go away empty-handed or have to pay higher prices on the secondary market. To prevent this, the Japanese government is banning speculation with protective masks from mid-March. Mask manufacturer Moldex, which currently produces in three shifts, is raging against the "usurious prices" on eBay. There, the masks, which cost 1.80 euros at Moldex, are offered for 25 to 30 euros. Is that fair?

On the other hand, what happens if the supplier raises prices in an emergency situation? The early customers only buy the amount they really need. The later customers also get their money's worth. At the same time, the higher price sends a signal to the producer that it is worthwhile to produce larger quantities of the product quickly. The chance of higher profits creates a strong incentive to throw more onto the market. The supply increases. Consumers may have to pay more, which annoys them, but they get the product they need.

A similar situation concerns a case of Uber after a terrorist attack in Australia in 2014. The demand for Uber rides increased abruptly after the attack, and the Uber software automatically increased prices. These higher prices attracted more Uber drivers to the place from which people wanted to flee. However, the media response was very negative. Uber was massively criticized for the price hikes. In other cities similar incidents occurred. In the case of a terrorist attack in London, Uber reimbursed passengers who had paid the surcharge. Uber learned from this experience and now intervenes manually when demand increases suddenly and sharply.

Often the supplier has little choice but to raise prices. This happens when the prices of raw materials or components rise due to increased demand. In the business-to-business stages of the value chain, supply and demand determine the price, while ethical considerations play a minor role. This can make it difficult for the manufacturer of the end product. He has to raise prices due to increased costs. But

consumers may easily see this as an exploitation of the emergency, a real dilemma.

Very innovative life-saving medicines present us with even more difficult ethical questions. Kymriah, a gene-based therapy from Novartis, cures a specific type of leukemia with a single injection. What is a fair price for such a product? In the US, an application costs up to USD 475,000. In Germany, the price is 320,000 euros. The product Luxurna cures a genetic defect that leads to blindness in children. It is said to cost \$850,000 in the USA, but a partial refund is offered if the recovery goals are not met. The most expensive drug in the world is Zolgensma, which was approved in the USA in 2019. It cures atrophy of the spinal muscles, a catastrophic condition that can affect babies, with a single injection. The price of about two million euros caused outrage. Novartis has offered to raffle off 100 therapies, which is also debated very controversially.

Are such prizes fair and ethically justifiable? I have no clear answer to this question. With this article I just want to clarify that the question of price ethics in emergency situations like

the current corona crisis is not as simple as it seems at first glance. Consumers have to decide for themselves whether they prefer to pay a higher price and actually receive the product they need, or whether they prefer a constant price, but where many consumers are left empty-handed or have to pay higher prices on the secondary market.

Raising prices in response to increasing demand is theft

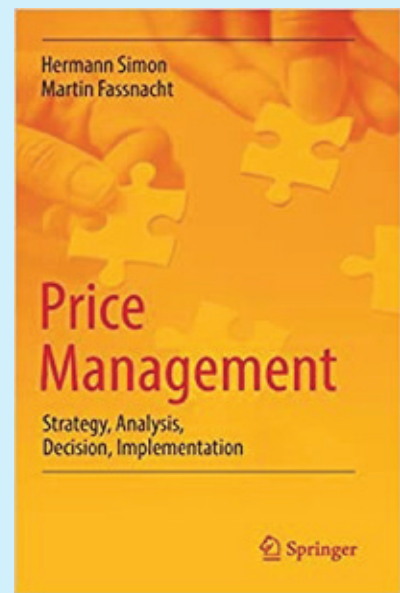
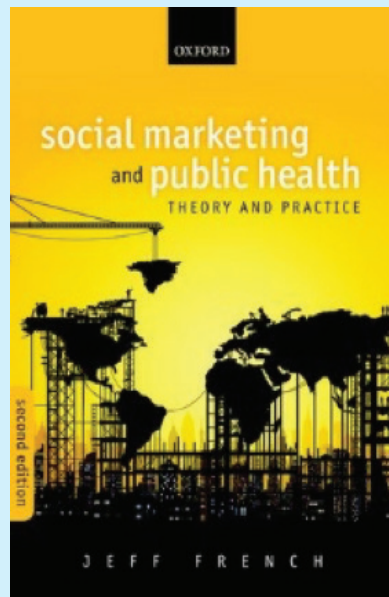
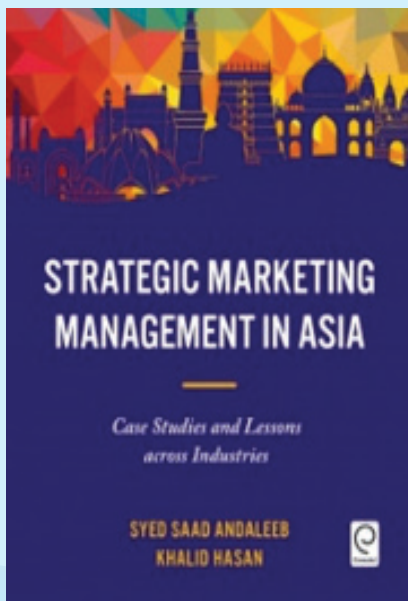
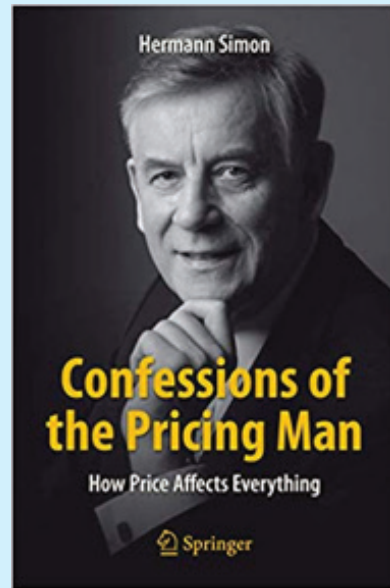
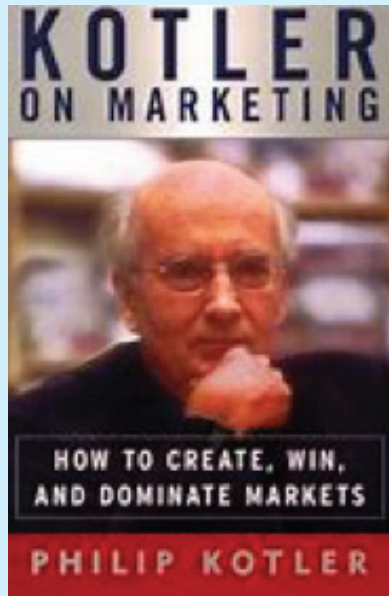
Photo Credit: In March, Ontario Premier Doug Ford said he has zero tolerance for price gouging. - Richard Lautens / Toronto Star. Premier Doug Ford's fight against COVID-19 price gouging leads to 200 police investigations, *The Standard*, May 11, 2020; <https://www.stcatharinesstandard.ca/news-story/9984608-premier-doug-ford-s-fight-against-covid-19-price-gouging-leads-to-200-police-investigations/>

• Photo source: Social distancing at a retail store in Toronto. ResInt Inc.

Citation: ResInt Research Review Vol 4, No 1 May 2020.
https://resint.ca/files/research_review_2020.pdf



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