

Marketing in the Post-Crisis World: An Introduction to the Thematic Issue

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I am pleased to welcome you to this special issue of the *Managing Global Transitions* journal. We could say that *MGT* is already positioned as an established scholarly journal of the broad management discipline that focuses on important questions of diverse management fields. The purpose of this edition is to provide you with some insights on marketing issues in the post-crisis world. Most of the companies during the recession freeze and wait for the crisis to be over. This phenomenon shows in forms of cutting prices and losing profit, cutting advertising, and dismissing employees. Rising interest rates influences companies to invest less, which leads to lower purchasing power. So during crisis the unemployment grows and leads to lower demand. All this can be reflected in a psychological spiral with more people losing jobs because of lower spending. Consumers will first give up on products that are not tied to high-positioned values. In difficult times, the behaviour of consumers and businesses changes, this is why the time of crisis presents an opportunity to implement marketing and demonstrate its responsibility, equivalent to other business functions. Marketing is in the first line management of product, price, place and promotion and these are characteristics that companies try to reconsider and adapt to in the time of crisis. The knowledgeable, informed and technologically skilled consumer cannot be underestimated.

AT Kearney predicts that the crisis will affect the speed of industries concentration which will require a unique ability to develop market niches for small companies in the new competitive environment. To assure long-term existence of small companies these niches should be international. The project approach is proposed for risk management and to identify the opportunities. Opportunities should be seized in five areas: smart acquisitions, organic growth of market share, focus on growth segments, cost opportunities and opportunities for restructuring. In considering the globalization of business it is necessary to be patient; strategies that work in the home country have to be adapted to different situations in emerging foreign markets.

The authors in this thematic edition frame the issue of marketing wi-

thin the broad ground of crisis, and deal with current views on the role of marketing in society and business in turbulent times. Five articles are included and they represent the truly international character of MGT. David Starr-Glass discusses the theoretical and practical implications of changes in trust for both transactional and relationship marketing as a causative factor of the present recession. By looking inside these two approaches to marketing the article seeks to examine the nature and creation of trust, reciprocity, and wariness. Due to a perceived decrease in trust, some reconsiderations and realignments in strategic marketing are suggested.

Dušan Malindžák, Jaroslav Mervart and Radim Lenort's article is more applicative and is focused on the design of the logistic principles enabling an enterprise to create a strategy flexible in terms of business and marketing, and stable and steady in terms of manufacturing. Their purpose is to suggest how to prepare a strategy for a shorter period and to modify this strategy based on changes in market conditions, a flexible model to adapt strategy fast in the times of crisis.

The third article assesses the state of values and consumption patterns of post-crisis consumers in Slovenia, using methods of online focus group, quantitative and qualitative content analysis of media and documents. Armand Faganel's findings confirm that a slight shift has been noticed from the consumerism orientation toward a more conscious spending attitude, and consumers' values have indicated the change of direction from the individualistic to the community and family driven.

Michael M. Goldman's article deals with post-crisis sports marketing business model shifts. The results of the research conducted at market-leading sports marketing businesses in South Africa show four significant business model shifts, influencing the customer value proposition, agency relationships, revenue models and staffing approaches of sports marketing companies. A suggestion to revisit the business model upon which sports marketing businesses compete in a post-crisis world is proposed.

The final paper is again very applicative; Danijel Bratina presents the research findings of a toy brands sales promotions study conducted pre- and mid-crisis. The research objectives were to determine the impact of economic crisis determinants (lowered purchasing power, increased unemployment rates, changed purchasing behaviour of consumers) on new years' toy sales, in particularly the impact on known brands sales vs. sales of unbranded products. Findings show that although the mean pur-

chase amount had considerably diminished in year 2009, major brands sales had not been affected at all. It represents a clear confirmation of the previously speculated assumption that consumers are not willing to renounce products or services tied to high-positioned values.

In front of you is a successful mix of theoretical and applicative papers, which unveil a small part of the huge field of marketing in special circumstances. Consumers' values, needs and perceptions are constantly changing, so the science and practice of marketing has to evolve too. I wish you a lot of pleasure in reading the pages.