

# Consumer Behavior in the Corona Era: What Do Consumers Buy, How Much and What Are They Persuaded By



Liat Hadar

COVID-19 crisis? Despite our knowledge of the inevitability of our own mortality, the outbreak of the COVID-19 pandemic has made this knowledge unusually relevant and uppermost in our minds. Studies indicate that thinking about death changes behavioral patterns. This review paper presents two major trends that characterize thoughts of death – reliance on cultural worldviews and the need to strengthen self-esteem, and the tendency to prioritize emotionally meaningful goals over future-oriented goals. In turn, these trends have been found to influence consumption, the tendency to purchase high-status and luxury products, the tendency to attend to and recall emotional information, and attitudes toward emotional versus rational appeals. The paper summarizes findings from studies that have examined the implications of these processes for consumer behavior. Based on the results of these studies, it suggests practical ways for companies and organizations to address consumers during the crisis.

## Innovation in Times of Crisis: Increase or Dismiss?



Eyal Benjamin

In times of crisis, we witness two common, yet contradicting, managerial practices: The first calls for managerial focus on fruitful activities, while reducing costs and saving on organizational resources in order to exit the crisis successfully. The second acknowledges the changing rules of the game, and hence focuses on innovation as a main factor to enable a successful exit from the crisis. The contradiction between these two practices lies in the understanding that the company's current products and services are less relevant in times of crisis. Yet, innovation requires resource investment in new solutions that are yet to be proven, some of which might fail, thereby wasting the resources invested.