

TNATIONAL AWARENESS**S** **IMES**

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A woman wearing a white protective suit, glasses, and a white face mask is seated in a blue wheelchair. She is surrounded by several people, some wearing masks and caps, suggesting a public health or awareness event. The background shows an outdoor setting with trees and other individuals.

**BATTLE
FOR
BENGAL**

COVID-19 STRESS ALTERING CONSUMER BEHAVIOR IN INDIA: IIM SURVEY

By – Prof Satyabhusan Dash



People have faced an unprecedented level of stress due to the COVID-19 pandemic. Everywhere there are daily health anxieties, deaths, increasing un-employment, isolation resulted in feelings of frustration and anger. While there is stress, people adopted various strategies to cope with the effects of the pandemic.

To understand the sources of stress and how people are coping with the stress Centre for Marketing in Emerging Economies (CMEE) at IIM Lucknow in Association with Qualisys research and consulting conducted an online survey, with consumers across Metro, Tier I & II towns in India.

The study was conducted online with 1,216 respondents across 26 states and union territories in India. The study Research Team Includes Prof. Satyabhusan Dash (IIM Lucknow), Ashu Sabharwal (Founder, Qualisys), Mohan Krishnan (Former VP, Kantar) and

Avinash Jain, PhD scholar (IIM Lucknow). Tech Support provided by 'eRaay' and Outreach data collection support provided by 'Kadence International'.

Major sources of stress identified are stress due to risk of infection, economic impact stress, system generated stress, stress due to fear of contamination and stress due to information asymmetry.

When faced with stress, people cope in two ways either by adopting strategies to reduce the impact of those stressors (those strategies are called approach coping strategies) or by adopting strategies which help in forgetting those stressors (those strategies are called avoidance strategies).

Five approach coping strategies identified are: Immunity Boosting Measures which includes strategies like taking home remedies and supplements to boost immunity, eating healthy

and exercising. Technology Enabled Social Distancing which includes strategies like increased use of virtual media software, started making video calls to friends and family, use of social media to get in touch with friends and family. Preventive Coping includes strategies like use of hand wash and sanitizers, use of products like disinfectants, cleaning agents, disinfectants and use of face masks.

Reduce Touch Points includes strategies like purchasing more from online stores, increased use of digital payment methods, reduced entry of maid/servant and avoiding meeting neighbours and relatives. Financial Prudence includes strategies like reduced spending on non-essentials, buying insurance, making major changes in investments and looking for alternate ways of increasing income.

