

Review Paper

Marketing Communication during the Crisis: Strategies for Customer Recovery and Retention

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ABSTRACT

During an economic crisis, customers' purchasing ability decreases, and company revenues become unpredictable. However, the crisis is not always a negative phenomenon and a profit decline but a chance to improve the company's performance. Innovativeness, client orientation, customer retention, and close interaction with them are key to business development success. The article complemented the theoretical aspects of crisis management. It also substantiates the importance of strategic marketing and the formation of marketing strategies in crisis management. The authors highlighted the causes of customer outflow and the increasing importance of customer retention. The paper identified and substantiated the basic principles and methods of building an anti-crisis marketing strategy for customer recovery and retention. The authors indicated the main goal of the strategy, which is to increase profits and reduce the cost of attracting new customers. They also described the indicators for evaluating the customer retention process. The study analyzed the concepts, strategies, and tools for customer recovery, retention, and acquisition and identified their features. Their application in the practical activities of a company during a crisis period was grounded in overcoming crises and promoting successful company operations in the current and future periods.

HIGHLIGHTS

- ① The study emphasizes the vital role of strategic marketing in crisis management within the uncertain and challenging competitive market environment. It highlights the need for strategic marketing to address both external and internal market changes, including shifts in consumer needs, supply and demand, increased competition, and technological advancements.
- ① The research focuses on effective strategies for customer recovery and retention during crises. It advocates for the practical application of the sales funnel concept and retention marketing, utilizing tools like discounts, bonuses, gamification, and email marketing. The study introduces Digital Marketing as a comprehensive approach to customer interaction in the digital environment, enabling businesses to adapt strategies based on data analysis and customer behavior.

Keywords: Anti-crisis marketing, Marketing strategies, Principles, Customers, Evaluation, Business

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A high level of uncertainty marks the current transformational conditions of the competitive market environment. These conditions are accompanied by events and crises that create obstacles to the further development and existence of enterprises. In such situations, there is a need to introduce crisis management at companies with the transformation of its methods into an integrated system of marketing crisis management. The main component of such a system is strategic marketing. The relevance of strategic marketing activities arises from international and intra-state changes when an enterprise is affected by both external and internal markets. This impact is manifested in changes in consumer needs, supply and demand, development of the market for goods and services, increased competition, and innovation and technological development.

During a crisis, the management tools that worked before become useless, and companies gain new survival experiences. Under such conditions, the problem of retaining customers and attracting new ones is highly acute. Therefore, it is necessary to develop new, effective, and reliable strategies to keep customers and increase their loyalty to the business. Defining and adhering to customer recovery and retention principles, developing modern customer engagement tools, and establishing strong relationships with customers to achieve business success are becoming crucial.

The study aims to supplement the theoretical and methodological aspects of forming marketing strategies and develop new tools for customer recovery, stimulation, and retention. The paper also seeks to substantiate and analyze the most effective marketing strategies to be applied during a crisis.

LITERATURE REVIEW

The scientific literature contains a significant number of studies on the issues related to the use of marketing within crisis management. Attention to strategic marketing approaches has been given by J. Lee *et al.* (2023), who identified primary strategies for sales and marketing effectiveness. Corporate marketing strategies were proposed by I. Ansoff *et al.* (1988), and strategic aspects of marketing were investigated by K. McConnell *et al.* (2020). Porter M. (1998) considered strategy as a compromise position,

while S. Macera and Marchuk O. (2018) focused on content marketing as a strategy component.

The essence of the “crisis marketing” category, considering modern business aspects, was elaborated by A. Tkachenko and A. Mikhaylenko (2013), as well as Y. Chaliuk (2022). K. Natrus (2016) studied the marketing strategy’s specifics.

Customer improvement and retention sources were justified and analyzed in the scientific works of S. Boubaker *et al.* (2022) and M. Bouchetara *et al.* (2021). They studied customer retention practices in agricultural enterprises. M. Bürgi and R. Shields (2022) explored brand responsibility balance in advertising during a crisis.

Given the current economic uncertainties, research in developing marketing activities as a component of crisis regulation should be supplemented with new theoretical and methodological developments and practical recommendations, considering contemporary marketing management trends. When analyzing the scientific sources, it should be noted that there is a lack of research on the formation of modern marketing strategies for attracting, stimulating, and retaining customers, which necessitates further investigation.

METHODS

The theoretical and methodological basis of the study is formed by the conceptual provisions of strategic marketing. Based on the general scientific and special research methods (logical generalization, analysis, synthesis, and comparison), the theoretical and conceptual content was clarified, namely:

- ♦ The authors analyzed the essence of crisis management concepts and customer retention and defined goals and tasks.
- ♦ They identified the causes of outflow and increased importance of customer retention.
- ♦ The authors substantiated and grouped the basic principles and methods of building an anti-crisis marketing strategy for customer recovery and retention.

Marketing strategies were studied by applying the methods of analysis and comparison. The methods of logical generalization and structuring were used to determine the features of modern strategies for customer recovery and retention. The article

employs coefficient and graphical methods to present the research outcomes.

RESULTS

During the dynamic economic growth, there is a need to implement crisis management to prevent and mitigate crises. Its main goal is to ensure high-quality planned or unforeseen outcomes based on proper human control and communication organization. Anti-crisis management aims to anticipate dangerous and crisis situations, identify their symptoms, and analyze existing threats and the emergence of new ones. Moreover, quick management decisions should be made to implement corrective measures at the lowest cost when they occur. An essential component of crisis management is crisis marketing, the policy of which forms the basis for strategic enterprise activity planning. As a management function, marketing coordinates all strategic directions of the business entity's operations.

When analyzing studies on the role of marketing in crisis management, it should be noted that there is no single universal definition of "crisis management." Many authors define the essence of marketing as a type of marketing activity with defined content. Despite marketing being labeled a "crisis," its main goals and tasks correspond to the fundamental marketing goals. The difference in the concept of "crisis marketing" manifests in developing a new action program to achieve the company's set goals under new operating conditions. Consequently, marketing strategies are not reworked during the crisis period. Strategies remain in their original form, allowing companies to maintain an interest in working post-crisis, which does not prevent their future development (Tkachenko and Mykhailenko, 2013).

During anti-crisis marketing, its elements are promptly changed under the influence of changes in the external environment. It ensures a high level of competitiveness for the company in market conditions (Bagorka *et al.* 2021). An example of the need to implement marketing management during a crisis is the recent global changes that have arisen due to the pandemic since the spread of the virus has changed consumer demand patterns. In particular, its structure has changed, and the

number of customers has decreased (Pavliuk *et al.* 2022). Thus, experts assess the current state of the tourism and hospitality industry with the emergence of global competition as a crisis that requires new innovative marketing implementations (Pugachov *et al.* 2022).

Marketing identifies, and studies changes in customer needs and provides potential customers with new offers before they make their decisions. Taking all possible measures to retain and acquire customers before competitors remains essential. The main goal of crisis management is to ensure the production and sale of goods that meet consumer demand in the market and are profitable for the company (Nikonenko *et al.* 2022). The marketing goals include market research, assessing consumer demand, identifying unmet needs, forming marketing strategies, and developing marketing tools for implementation, including prices, products, communications, and sales channels. Generating and implementing rational marketing solutions in the company's practical activities contributes to the company's success and sustainable functioning in the modern market (Bagorka, 2023). There are different areas of activity, the number and types of industries, markets, and market segments that constitute the marketing scope (Kisiołek *et al.* 2022; Shpak *et al.* 2020).

The formation of marketing strategies is one of the main stages of company marketing, as the modern operating environment of enterprises is becoming increasingly uncertain. Marketing strategies connect the goals set between the organization and the challenges. Thus, the process of achieving goals is based on marketing planning to attract existing resources to meet the requirements of the marketing environment (Levytska *et al.* 2022).

The successful operation of companies in today's market depends on the ability to renew and retain customers as a source of income. In this sense, it is important to develop customer retention strategies and define the principles and tools for retaining customers. There are many marketing strategies, yet there is no single versatile one. This is explained by the constant development of enterprises and changes in the external environment.

Determining the cause of customer outflow is essential for developing marketing strategies for

customer recovery and retention. Therefore, the main reasons for customer outflow include:

- ♦ low-quality customer service;
- ♦ the company's focus on one-time customers;
- ♦ the company's priority in acquiring new customers rather than retaining loyal ones (Ads-Tips, 2023);
- ♦ unclear product value;
- ♦ lagging behind competitors;
- ♦ outdated communication channels.

The number of regular customers should increase to improve business efficiency. It is suitable for business since the cost of attracting new customers increases by 5-25 times, according to the Harvard Business Review (Gallo, 2014). Based on the research on customer retention by Frederick Reichheld (2001) from Bain and Company, retaining customers by 5% can increase profits between 25% and 95%. Accordingly, Marketing Metrics estimates (Waida, 2022) suggest a 60%-70% conversion likelihood from existing customers, compared to 5%-20% for new customers. Therefore, the provided data confirms the company's need for customer recovery and retention.

The essence of the term "customer retention" can be described as a metric that reflects the effectiveness of retaining existing consumers over a prolonged period. Based on this metric, one can determine the engagement, behavior, and satisfaction of customers during repeat purchases. It is essential to understand that both customer retention and acquisition contribute to revenue growth and transformation. Customer retention transforms existing product and goods buyers into regular ones, while customer acquisition aims to bring in a new flow of customers to expand the business. Consequently, it can be stated that customer retention and acquisition have a positive impact on long-term business success.

One of the most relevant contemporary aspects of marketing theory development is the concept of co-creation of value. It is based on the idea that all companies involved in the production of a particular product participate in creating value. They include suppliers, manufacturers, intermediaries, and customers, as well as other companies and organizations, such as financial institutions,

universities, research centers, consulting, marketing, and advertising firms. Thus, the concept of co-creating value suggests that all market participants enter into mutually beneficial relationships based on understanding and combining benefits (Prokopenko and Omelyanenko, 2018).

For a better understanding of customers and their retention, it is necessary to perform some analytical calculations on their key indicators (Ivanyna and Mishchenko, 2023):

1. The Customer Retention Rate (CRR) is calculated by the following formula:

$$CRR = ((E - N)/S) \times 100$$

where, S is the number of existing customers at the beginning of the study;

E – number of existing customers at the end of the evaluation;

N – the number of customers acquired during the study period.

2. Customer Lifetime Value (CLV) is based on the key factors (the amount of the purchase receipt, the cost of acquisition, and the probability of customer return, etc.) to estimate the amount of money that the customer will bring to the company during the period of interaction.

CLV equals average revenue per purchase × average interval between purchases × average time of interaction with a customer × average product margin - the cost of customer acquisition.

3. Repeat purchase rate (RPR) shows the number of repeat purchases made by a customer. It determines the success of the company in retaining its customers and the level of customer needs and audience expectations satisfaction.

PRP equals a total number of purchases / the number of unique customers.

4. Customer Satisfaction Score (CSS) evaluates customers' satisfaction. It is calculated on a scale from 1 to 5, or from 1 to 10, where 1 is complete frustration, and 5 or 10 is the highest level of satisfaction.

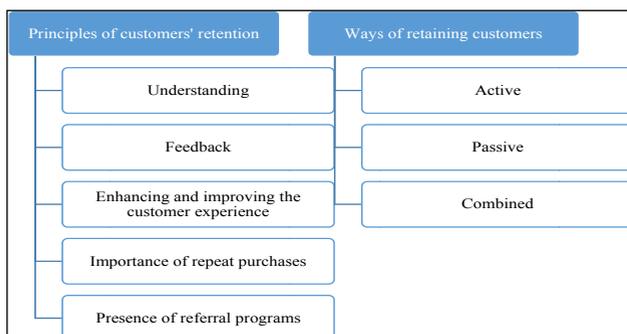
CSS equals the total amount of ratings given by customers who completed the survey / the number of customers surveyed.

An essential aspect of developing anti-crisis marketing strategies for customer retention and recovery is to identify the reasons that increase the importance of customer retention. The main ones are as follows:

- ♦ retaining an existing customer is much cheaper than attracting a new one;
- ♦ customer retention increases loyalty and the profitability of investments;
- ♦ new customers are attracted based on positive customer feedback and recommendations;
- ♦ a high CRR indicates customer confidence in a company's products;
- ♦ customer retention and acquisition affect sales and profits thanks to loyal customers who are more likely to try other products;
- ♦ satisfied customers are more likely to be brand ambassadors and promote the company's brand.

The companies develop anti-crisis strategies to retain customers during a crisis. An anti-crisis marketing strategy for customer retention is formed to maintain long-term relationships with the company's clients. Such a strategy aims to help the company maximize its profits and reduce the cost of retaining and attracting customers. The best outcome of this strategy is to keep customers for a long time and have them make more than two purchases. Such a strategy can be considered successful when customers' loyalty to the company is achieved, and they attract additional clients to purchase (Korablyova, 2021; Akimova *et al.* 2022).

The development of an anti-crisis marketing strategy for customers' recovery and retention should be based on certain principles and methods (Fig. 1).



Source: Author's elaboration.

Fig. 1: Principles and methods of developing an anti-crisis marketing strategy for customers' recovery and retention

The main principles include:

- ♦ Understanding customers and feedback.
- ♦ Enhancing and improving the customer experience.
- ♦ The importance of repeat purchases.
- ♦ The presence of referral programs.

The principle of *understanding customers* involves having comprehensive information about the customer because knowledge is a huge power. It is advisable to study the customer using Google Analytics. This service tracks customer's buying behavior, demographic data, customer support needs, and customer reactions to marketing activities. If a company can establish post-sale feedback with customers or after interacting with the service, it will contribute to obtaining reliable information about them, enhancing business efficiency.

The presence of *feedback* from customers is based on their reviews, the information that customers share about their experience with the brand, products, or services. Companies should develop assessment systems by distributing customer questionnaires and reviews. The Net Promoter Score (NPS) survey, tests distribution and receiving answers, and participation in focus groups are highly popular. The use of such techniques in a company's practical activities ensures the achievement of its operational goals, development, and customer retention (Ads-Tips, 2023; Melnyk *et al.* 2022).

The essence of *enhancing and improving the customer experience* lies in stimulating repeat customers by encouraging them through quality service and offering promotions, discounts, and bonuses.

The importance of *repeat purchases* is evident in having loyal customers. Repeat purchases are those that a customer makes more than once, determining customer loyalty. Such customers increase profits, and their presence is more advantageous for the company than attracting new customers.

The principle of *having referral programs* is manifested in implementing original and creative proposals, which contributes to attracting new customers and improving interaction with existing ones. An example of a referral program can be a phrase that we often see: "Bring a friend, and you will get a discount."

Customer retention methods can be classified as active, passive, and combined.

The active method is effective during a crisis, as it is aimed at increasing the audience and the number of potential customers. This method is dual, as marketing specialists develop unique offers of products, goods, or services. At the same time, sales consultants and managers establish communication with people and resolve possible concerns. The staff works effectively with the customer base, making phone calls, sending bulk mailings, and providing information about products and services.

Passive methods include attracting customers through advertising and demonstrating goods or services to a broad audience of consumers.

The most effective methods during crises are combined methods of customer retention. The application of several methods at the same time increases sales. However, these combinations of solutions must be considered very carefully.

DISCUSSION

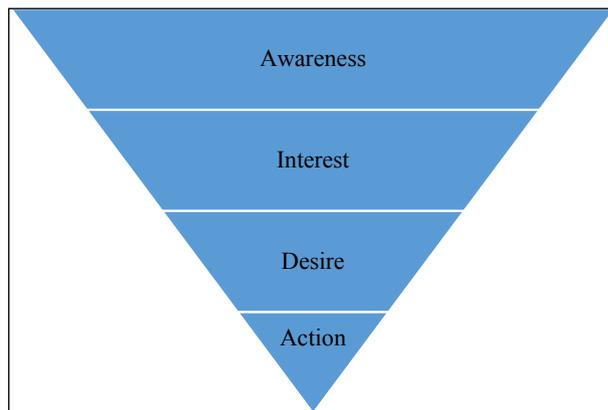
Traditional marketing tools and classical concepts are used during a business crisis or for preventive measures to avert such a situation. However, the most relevant and effective marketing tools are marketing communications, pricing strategies, and creative tools.

Thus, the classic sales funnel concept is used to gain customer attention and further retention. This concept is used in marketing and sales to influence and accommodate the customer. Such a concept is an analytical tool that helps to lead the client to the decision of buying a product or service and the actual purchase. According to the stages of a sales funnel, a company can control customer behavior, stimulate interest in buying, and influence the purchase decision. If we graphically depict the process according to the marketing concept of the sales funnel, we will get an inverted pyramid – a funnel (What is a sales funnel and what...).

The importance of the sales funnel is manifested in the division of the customer population into segments based on similar interests and behavior. This concept symbolically describes the customer's journey from when they are attracted to a product to when they make a purchase. Throughout this process, all customer needs and motives for making

a purchase decision should be taken into account. Based on the sales funnel, the main stages of a customer's purchase decision include awareness - interest - desire - action.

AIDA (awareness, interest, desire, action) is a marketing model (Fig. 2) that describes customer behavior and the sequence of decision-making (Barry, 1987).



Source: Author's development based on the source ("What is a sales funnel and what...").

Fig. 2: Sales funnel

Thus, the first, upper part of the sales funnel represents customers who are at the stage of awareness. These customers are interested in the product or service they might want to buy. They are trying to find out information about the product and whether there are any substitutes for it on the market. Company marketers need to familiarize customers and get them interested at this stage. When customers have received initial information about a product or service, they begin to feel a particular interest and start to choose. They compare it with other similar products on the market, highlighting the advantages in features. At the next level of the funnel, the customer makes a decision. The task of marketing specialists at this level is to have clear and concise content. After all, the content is what persuades the customer to buy the product, and the presence of low-quality content will hinder this. The last stage, the narrowest part of the funnel, represents the identification of a customer and its conversion into a buyer. If the funnel is organized correctly, the customer will make another purchase (Borodina *et al.* 2022).

Each stage of the funnel is used to make the customers' decision to buy based on unobtrusive

influence on them. By creating content at each stage that meets the needs, it is possible to “move” customers through the sales funnel, motivating them with constantly provided information. The correct use of a content marketing tool based on the features of the sales funnel can help manage the customers’ choices and make them buy in favor of the company.

The use of the sales funnel concept in the company’s practical activities helps to assess the effectiveness of marketing activities with consumers and to organize communications with consumers properly. In the modern marketing environment, in the face of increased competition, many new concepts have emerged: Sales process, Marketing funnel, and Buying process. However, all of them are improved versions of the sales funnel concept.

Retention marketing is considered to be an effective strategy for retaining customers during crises. It is a strategy aimed at keeping customers and increasing their loyalty. This strategy includes various marketing tools and methods for attracting and retaining customers. These tools are used to convince the consumer audience to use the company’s products. This marketing strategy involves the use of such customer retention tools as discounts, bonuses, loyalty programs, gamification, customer analysis and support, and email marketing (Slobodanyk *et al.* 2022).

There is a significant number of loyalty marketing programs that include various bonuses, discounts, seasonal sales, and gifts for regular customers. However, such forms of customer rewards should be based on benefits for the customer and should not prevent the business from receiving profit.

Gamification (“playing games” with users) helps to increase the percentage of retained customers and makes the process of interacting with the brand more exciting and engaging. An example of gamification is the Duolingo app, which lets users learn languages while shopping entertainingly.

Customer analysis is vital in Retention marketing. For effective customer retention marketing, it is essential to know as much as possible about customers. In other words, it is important to know the audience’s specifics, preferences, concerns, and interests. The effectiveness of such analysis results in improved customer satisfaction, higher

service levels, personalized attractive offers, better communication with clients, and higher customer loyalty. It is also essential to support customers when retaining and attracting them; leaving them alone is unacceptable.

Email marketing is a convenient tool for solving some of the customer retention program tasks. Communication with clients is maintained by sending mailings, which helps to generate additional sales. However, this method is effective only if the company has the email addresses of its customers.

Another essential thing to note is the importance of the Customer Relationship Management (CRM) strategy, which has become widespread recently. This strategy concentrates on business opportunities to improve the organization of customer service. The marketing strategy is formed to obtain more information about customers and their preferences. Its components include production processes, advertising, sales, and customer service. Companies take actions that are not profitable enough for the company, identifying what is necessary for a new client. Accordingly, they satisfy their needs by providing the service or service they want. Then, when the relationship with the client becomes permanent, the company’s services are reviewed and adjusted to benefit the company itself (Cherniaeva, 2017; Mia *et al.* 2022).

The combination of various marketing tools for attracting, recovering, and retaining clients and interacting with customers in the digital environment is called Digital Marketing. Recently, before making a purchase, customers are increasingly interested in information about a brand, product, or service on the Web. The availability of online content is increasing. A company’s presence in the digital environment and its activity there helps to bring customers back, attract new ones, and increase their loyalty.

Also, the effectiveness of digital marketing is in helping to adjust the strategy by providing an opportunity to analyze customer data and product promotion results (Kisiołek *et al.* 2022).

The aforementioned customer retention strategies can be used during a crisis period of a company’s operations. It is also possible to apply them comprehensively in practice. However, in general, the choice of a particular option should be

determined by the specifics of the business to increase the effect.

CONCLUSION

The recovery and retention of customers is the main area of business support during a crisis period. For this purpose, marketing strategies should be developed to restore and retain customers using modern marketing tools. It is advisable to start building them by studying the theoretical aspects in this direction. The study emphasizes the importance of anti-crisis marketing in customer retention and proves its positive impact on business. The authors highlighted the reasons that increase the importance of customer retention. It is an important aspect before starting to formulate marketing strategies. The paper identified and substantiated the principles and methods that are the basis for building effective strategies. The results of the behavioral analysis of existing modern customer retention strategies and the determination of their peculiarities in using marketing tools to increase customer loyalty should help the company choose the appropriate strategy. The choice of a marketing strategy for practical application must always be based on the specifics of the business.

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