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MSMEs NEED TO CHANGE THE GAME IN CHALLENGING TIMES SUCH AS COVID-19 CRISIS: CHANGES IN CONSUMER BEHAVIOR HABITS

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Abstract

The influence of VUCA (Volatility, Uncertainty, Complexity, Ambiguity) world and COVID-19 pandemic on micro, small and medium enterprises (MSMEs) sector has been significant. The objective of this paper is to analyze the consumer buying behavior during the COVID-19 crisis and its implications on future intentions, so as to propose the potential options for the development of new strategies according to the customers' needs. Changes in consumer habits in the world and in Serbia are reviewed. The online consumer survey was conducted in Serbia April 23-29, 2020. The survey sample included 510 respondents. Quantitative statistical methods were used for analysis: descriptive and comparative statistics (χ^2 test, regression, correlation). The survey data are comparable, in some segments, with the results of the McKinsey & Company survey conducted in 22 countries across the world. The results of empirical research indicate that consumer buying habits have changed in terms of consumption structure and purchasing methods. MSMEs with the strategic marketing orientation, aware of the customers' needs in turbulent environment, are more capable to be innovative and have more chances to be competitive. Doing business in the time of the pandemic has opened new opportunities for business renovation via e-commerce. The contribution of the paper is a set of recommendations for MSMEs on how to gain competitiveness and visibility in the digital market. It is recommended to improve e-commerce in Serbia, based on the research results. They confirm that consumers are increasingly adopting new technologies and that the processes of innovation and digital transformation are in general getting significantly faster, so they represent an opportunity and condition for the work of Serbian MSMEs in the future new normal.

Key words: COVID-19, crisis, consumers, MSMEs, innovation

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ММСП МОРАЈУ ДА ПРОМЕНЕ „ИГРУ” У ИЗАЗОВНИМ ВРЕМЕНИМА КАО ШТО ЈЕ КРИЗА КОВИД-19: ПРОМЕНЕ У НАВИКАМА ПОНАШАЊА ПОТРОШАЧА

Апстракт

Утицај VUCA света (нестабилност, несигурност, комплексност, двосмисленост) и пандемије ковид-19 на сектор микро, малих и средњих предузећа (ММСП) су значајни. Циљ овог рада је анализа понашања потрошача у куповини током кризе COVID-19, као и њихових будућих намера, како би се предложиле потенцијалне опције за нове развојне стратегије које су у складу са потребама потрошача. Разматрају се промене у навикама потрошача у свету, и у Србији. Онлајн анкета потрошача спроведена је у Србији, од 23. до 29. априла 2020. године. Узорак обухвата 510 испитаника. Приликом анализе су коришћене квантитативне статистичке методе: дескриптивна и компаративна статистика ($\chi2$ тест, т-тест, регресија, корелација). Резултати анкете су, у неким сегментима, упоредиви са резултатима анкете McKinsey & Company, према којој је спроведено истраживање у 22 земље широм света. Резултати емпиријског истраживања указују да су се потрошачке навике промениле у погледу структуре потрошње и метода куповине. ММСП са стратешком маркетиншком оријентацијом, свесни потреба купаца у турбулентном окружењу, способнији су да буду иновативни и имају више шанси да буду конкурентни. Пословање у време пандемије отворило је нове могућности за реновацију пословања путем е-трговине. Допринос рада је скуп препорука за ММСП о начину стицања конкурентности и видљивости на дигиталном тржишту. Препоручује се побољшање е-трговине у Србији, на основу увида у резултате истраживања, која потврђују и да је усвајање нових технологија од стране потрошача убрзано, као и да су процеси иновација и дигиталне трансформације у целини значајно убрзани, па представљају прилику и услов за рад српских ММСП у будућем new normal.

Кључне речи: ковид-19, криза, потрошачи, ММСП, иновације.

INTRODUCTION

In times of crisis, such as the COVID-19 pandemic, companies face serious problems, from the need to change the way of doing business and digitalization, through change of the complete functioning of the business world and the introduction of a contactless economy, all the way to the reduced purchasing power of consumers and broken supply chains. The research subject of this paper is the way of doing business of micro, small and medium enterprises (MSMEs), on the one hand, and consumer behavior, on the other hand, during the pandemic in the world and in Serbia. As doing business of the organization is directly related to consumers, on which the success of the organization depends, these two aspects will be the subject of work, in order to establish the degree of change - innovations, which are necessary in the crisis, and guidelines for MSMEs for rapid adapting to new working conditions. The purpose of this paper is to emphasize the importance of innovation and adaptability to e-commerce as a response not only to the crisis period, but also to the "new normal". The term "new normal" means a new way of life and work of people.

Crises of any type have become an integral part of business activity and responses to them could make the difference between survival and failure. Taking the COVID-19 pandemic as a starting point, this study aims to investigate how consumers of Serbia coped with COVID-19 at the beginning of this crisis. Based on that, a conceptual framework is proposed, which highlights that MSMEs should flexibly adopt their business towards online marketing processes and practice to satisfy customers' needs.

The contribution of the paper is the research on the level of consumption and intended consumption of certain groups of products and services by consumers in Serbia. It is in some segments harmonized with McKinsey research, which contributes to the comparability of results. Researched customers' buying behaviors during COVID-19 and future e-buying intentions in Serbia present a guideline for a possible area of production to which MSMEs in Serbia can be redirected, while accelerating introduction of innovation and digital transformation.

INFLUENCE OF PANDEMIC ON DOING BUSINESS OF MSMES

According to the International Labour Organization (ILO, 2020) small and medium size enterprises are the most vulnerable economic group. McKinsey (2020d) researches conducted in the USA and Great Britain confirm this finding. According to World Bank (2020) report SMEs play a major role in most economies, particularly in developing countries. They represent about 90% of businesses and more than 50% of employment worldwide. Formal SMEs contribute up to 40% of national GDP in emerging economies. In Serbia, 56.7% of national GDP came from SMEs in 2017 (Mitrović, Polcyn & Trifunović, 2019: 593). These numbers are significantly higher when informal SMEs are included. MSMEs are also important from the aspect of employment because MSMEs are those who contribute to decrease of the global unemployment. Sustainable MSMEs create more productive employment and decent work than any other enterprise size class. However, these enterprises are extremely vulnerable to external shocks and poor business environments. On the other hand, according to many studies, it is MSMEs that have the opportunity to show their flexibility and resilience in crisis situations.

Agility is as characteristic of MSMEs as much as vulnerability. According to the ILO (2020), as many as 49% of companies have reduced the production of products or services, 29% of them have introduced online marketing, sales and delivery channels, 20% of companies have responded to new demand (for masks, disinfectants, etc.), 12% of companies increased production in response to higher demand. Nevertheless, 30% of MSMEs diversified their sales channels and about 50% of micro enterprises and 31% of SMEs diversified their products and sales channels.

According to the report of International Trade Centre (2020), it is difficult to foresee how the pandemic and sanitary measures to manage the crisis will evolve over the coming months. In Serbia projected supply chain export loss is the biggest in the following sectors: machinery, plastics and rubber, ferrous metals, mineral products and metal products. Women employment is jeopardized in all sectors.

Affected by problems of logistics blocks, labor shortages, and drops in demand, 80% of Chinese SMEs temporarily closed at the time of the first wave of interviews in February 2020 (Dai et al., 2021). Understanding the challenges of reopening is essential for designing appropriate policies to help SMEs find solutions to the issues that hamper them and navigate through this tough time.

In Serbia, the Serbian Association of Employers conducted a survey in April 2020, which shows that micro and small companies are the most vulnerable to new market opportunities. However, more than 80% of enterprises managed to continue their business by adapting indoors working conditions or through teleworking, and 90% of companies were forced to change their business model in order to respond to the decline in turnover (70% on average), supplier relations and the appropriate employee profile.

There are some studies conducted in Serbia, Pakistan, Ghana, Saudi Arabia, Egypt during early stage of COVID-19 that showed that SMEs have moved their employees to work from home, supply chain disruptions have occurred and SMEs faced insufficient workforce utilization, reduction in business hours, production disruptions, limited access to resources (Behara & Đuričin, 2020; Aduhene & Osei-Assibey, 2021; Aftab, Naveed & Hanif, 2021; Nurunnabi, 2020; Zaazou & Salman Abdou, 2021). In some countries some assistance from government support was given to SMEs like in Malaysia (Mustapa & Mohamad, 2021) and Ghana (Dayour, Adongo, Amuquandoh & Adam, 2020).

CRISIS AND NEW PARADIGM/LOGIC OF MARKET

The crisis requires each individual, but also the company as a whole, to change and adapt to the new situation, to radically change and (re)define the logic/paradigm of doing business by identifying new sources of value and competitive advantage (Vlašić, Gugić, Kesić & Keleminić, 2020: 32). This change also conditions a change in the management logic of the organization and processes. Business models should be harmonized with the new paradigm, which can differ between industries, but also within the same industry. Thus, it is possible that within the same industry (e.g. entertainment industry) the crisis affects some negatively (e.g. concerts, clubs, cinemas, theaters, etc.), while others are positively affected (e.g. services of streaming films and music, and similar). In general, the crisis is affecting actors who offer products and services related to remote solutions, both for purchasing and consuming products/services. Companies should take into account the growing positive attitude of consumers towards information sharing, which creates an opportunity for new business models and these require functioning through full transparency (Rogers & Cosgrove, 2020).

All indicators so far show that in the coming period and in the VUCA world there will be a turnaround in consumer behavior, with new opportunities for businesses (contactless economy, teleworking, e-commerce and renovated logistics). This inevitably entails the readiness and ability of companies to introduce innovation, open and interdisciplinary cooperation *(Crowdsourcing)* (Von Krogh, Kucukkeles & Ben-Menahem, 2020), as well as to respond quickly to the needs of end users. As a result of one of the ways in which small producers/providers reacted after the introduction of quarantine and closure of physical shops and markets, e-markets have appeared - pages on social networks that connect producers and consumers directly.

The crisis has led to drastic changes in the interaction of organizations with consumers - from the transition to digital teaching, through the licensing of Amazon's *Just Walk Out technology* (Luo & Galasso, 2020), all the way to cultural institutions that have found the means to create, perform and connect with their audiences through online platforms.

INNOVATION AND DIGITAL TRANSFORMATION – THE GOOD SIDE OF THE CRISIS

Innovation, proactivity and risk-taking play an important role in whether SMEs will survive and thrive during period of crisis. The more innovative and proactive the firm is, the less its operations are affected by the recession and the more risk-taking the firm is, the more its profitability is affected by the recession (Soininen, Puumalainen, Sjögrén & Syrja, 2012).

Viewed from a business perspective, innovation is one of the main drivers of growth that fosters competitiveness, opens up horizons and access to market (Mamula Nikolić, Popović Pantić & Muller, 2020). SMEs that are innovation-oriented will more easily overcome such turbulent crises and gain a market advantage (Mamula & Popović-Pantić, 2015: 63). The introduction of innovation in companies is not a simple or easy process, because it requires a change in the way of thinking and doing business that comes from the ranks of the company, fundamentally changing not only the way of doing business, but also the roles and responsibilities of all employees (Sawhney, Wolcott & Arroniz, 2006: 79). Generally, information and communication technologies (ICT) affect people's lives in many ways. They act as a vector of economic growth and development, but also as a vector of transformation of society as a whole, where ICTs improve access to basic services and have significant potential for improving the quality of life (Nedić, Cvetanović & Despotović, 2018).

As a result of new challenges due to the impact of COVID-19 agile SMEs digitally transformed their business models due to changes in consumers' purchasing behavior. Consumers increased their purchase online as a result of national lockdowns and restrictions on movement (Gregurec, Tomičić Furjan & Tomičić-Pupek, 2021).

Digital transformation is a key enabler of future success or survival, by better connecting digitally with consumers and partners. Given the current increase in the use of digital technologies and services (Crnjanski, 2020), conditions have been created for increase in speed of digital transformation as well.

Adoption of digital sales channels is on the rise (McKinsey & Company, 2020a). Changes in consumer behavior caused by prevention measures and the turn to online shopping are a breeding ground for the accelerated development of e-business (Arora, Christiani, Dreischmeier, Libarikian & Yegoryan – McKinsey Digital, 2020). This means that it is the e-business that companies, especially MSMEs, must introduce through digital platforms (ILO, 2020: 6). The latest EUROSTAT report published in 2020 for 2018, among the EU-28, the percentage of enterprises making e-sales ranging from 11% in Bulgaria and Greece to 39 % in Ireland, followed by Denmark (34%), Sweden (33%), Belgium (31%) and the Czech Republic (30%). The results of the SORS (2019) survey for Serbia show that only 27.5% of companies in 2018 received orders (except for e-mail orders) via the Internet. Bearing in mind that over 70% of households in Serbia have an Internet connection, i.e. that almost 75% of individuals in Serbia use the Internet, it is sufficient enough that we consider e-business as a business model option. The basic question is how to turn an Internet user into an online customer. According to the same report of the SORS survey, during the last 3 months of 2018, 34.2% of Internet users bought or ordered goods via the Internet, which is not different from other European countries in the region, while ahead of most Balkan countries (Statista, 2020).

ANALYSIS OF CONSUMER BEHAVIOR WITH THE APPEARANCE OF COVID-19 IN THE WORLD

According to an online research of UK SMEs (Albonico, Mladenov & Sharma, 2020), more than half of the respondents view the country's economy as very or extremely weak and half of them expect market stagnation or recession. The most negatively affected sectors were the logistics, construction and agriculture and respondents answered that the most endangered industries were tourism, transport, agriculture and industry.

McKinsey researches show that the digital content is more consumed and news are more followed online (Allas, Chinn, Sjatil & Zimmerman, 2020), more people buy online, they more easily opt for new brands and they are focused on domestic products (McKinsey & Company, 2020a). About 40 to 60% of surveyed consumers, who have adopted new digital solutions, intend to continue to apply them (McKinsey & Company, 2020c). When it comes to online shopping in the United States, it has been proven that members of Generation Y and Generation Z, and those with higher incomes, have mostly switched to this type of shopping (McKinsey & Company, 2020b).

This finding points to the need to adopt e-commerce as an integral part of business even after the crisis period has passed (Diebner, Silliman, Ungerman & Vancauwenberghe – McKinsey & Company, 2020: 4). Buyers, especially from the younger generations (Gen Y and Gen Z) are no longer just passive consumers of what is offered - they often buy from those companies that have proven to be socially responsible (64%), (Diebner et al., 2020). The same elements to which attention is today paid when attracting young talents through creating an employer`s brand (Mamula Nikolić & Nećak, 2019) also influence the formation of customers' attitudes towards shopping, so focusing on the customer experience is a strategy to be adopted in a recession period (Diebner et al., 2020).

A new trend that has emerged recently (and our research confirms that the measures proposed by the respondents are related to encouraging local production and agriculture) shows consumer preferences for shops, restaurants and brands that are local in nature. They are more interested in the value they get from the purchase, than in the price itself, then in the origin, as well as in the benefits they get from a product (Andjelić, 2020).

As the pandemic crisis continues, consumer behavior is changing. According to McKinsey researches (2020), the following trends in consumer sentiment and behavior are observed globally: 1) majority still expect the long-term impact of COVID-19 on net optimism which is reduced; 2) reduced purchasing power leads only to the purchase of basic and exclusion of discretionary categories, with the exception of South Korea and China; 3) Consumers switch to digital solutions, in order to receive goods and services; 4) most consumers still feel the pull towards the "homebody economy".

Based on relevant research conducted before (Perčić, Perić & Kutlača, 2019) and during the pandemic (McKinsey & Company, 2020), the following hypotheses were defined:

Hypothesis H_1: It is assumed that consumers in Serbia have changed their shopping behavior, in terms of switching to digital ordering solutions (contactless economy) and the types of products/services that are more frequently purchased during the pandemic.

Hypothesis H_2: It is assumed that there will be an increase in purchases via Internet by consumers after the pandemic, i.e. that consumers in Serbia will adopt new shopping habits.

Hypothesis H_3: It is assumed that there is a statistically significant difference in the responses of respondents of different age categories concerning planned online ordering after pandemic.

METHODOLOGY OF EMPIRICAL RESEARCH

To get a better insight into the consumer behavior during the first wave of pandemic crisis and future buying intentions, the survey was conducted in the Republic of Serbia. Empirical, quantitative, research was conducted using the method of questioning, during the period April 23-29, 2020. SPSS software was used for data processing and interpretation of the obtained results, and quantitative statistical methods were used for analysis: descriptive statistics - frequency distribution and comparative statistics ($\chi 2$ test, regression, correlation). Some of the questions in the questionnaire referred to the five-point Likert scale of answers.

The sample is random. It included 510 respondents, and it is harmonized with online sample population. The used online questionnaire was prepared for the needs of this research. The questionnaires were distributed via social media and via email. The sample is representative for the online population in Serbia (sample error is 4.3%), and it turned out that women were more open to fill in the online survey (as it is recorded in many others online surveys – Genovese, 2020). There is no equal distribution over genders which can show significant statistical differences in respect to the respondents' gender. The data from this survey are partly comparable with survey done by McKinsey in 22 countries around the world.

RESEARCH RESULTS AND ANALYSIS OF CONSUMERS BEHAVIOR UPON COVID-19 OUTBREAK IN THE REPUBLIC OF SERBIA

The structure of respondents is made of:

- 29% male respondents and 71% female respondents;
- 8% respondents of age 18-25, 41% of respondents of age 25-40, 31% of respondents of age 40-50, 18% of respondents of age 50-65 and 2% of respondents of over 65;
- 61% of respondents from the territory of the city of Belgrade, and 39% of respondents from other cities in Serbia (12% from Vojvodina, 12% from Šumadija and Western Serbia and 15% from Eastern and Southern Serbia);
- 2% of respondents have completed primary education, 22% completed secondary education, 12% higher education, 49% high education and 15% of respondents has university degrees.

When analyzing the degree of concern of the respondents, it is noticeable that the biggest concern is about financial stability (Mean = 3.67), followed by the concern about the negative impact of the crisis on the level of salary (Mean = 3.61). It is noticeable that the lowest degree of concern about the uncertainty of the economic situation that prevents them from spending money normally, i.e. maintaining their lifestyle. The level of concern of the respondents about the availability of food/medicines is 3.17.

Table 1. Distribution of respondents according to the degree of impact of the pandemic on income, consumption and savings

Impact of pandemic on:	Big impact (5)	Impact, but not too big (4)	Not sure (3)	Little impact (2)	No impact (1)	Mean
...household income	25%	25%	7%	20%	23%	3.10
...household consumption	25%	33%	6%	25%	11%	3.37
...household savings	27%	27%	13%	19%	14%	3.33

Resource: Results of the empirical research conducted by the authors of the paper

Based on the percentages in Table 1, it can be seen that, according to the respondents in Serbia, the crisis has had a pretty big impact on income, and indirectly on consumption and household savings. It is considered to have a more negative impact on consumption and savings than on income.

In the coming period, 24% of respondents are afraid of the possibility of losing their job. The results of the empirical research show that 52% of the respondents are satisfied with the current income in the household, and 48% of them stated that they are not satisfied with the amount of income. There is a statistically significant difference in the respondents' answers according to the level of education - the higher the level of education, the more satisfied the respondents are with household income (Pearson Chi-Square test, p = 0.00 < 0.05).

Respondents in Serbia believe that in the next four weeks from the moment of filling in the questionnaire (April 2020) there will be an increase in purchase of:

- food and non-alcoholic beverages (according to the forecast of 29% of respondents;
- household chemicals (25);
- products for personal hygiene and facial care (18%);

reduction in purchase of:

- clothing and footwear (51%);
- fuels (40%);
- personal care services (39%);
- technical devices and accessories for technical devices (34%);
- fast food and food delivery (24%).

Table 2. Distribution of respondents according to the use of certain services since the beginning of the pandemic

Usage of:	I started to use since the beginning of pandemic	I have used it before	I don't use
...paying household bills online	6%	70%	24%
...ordering groceries delivery	8%	23%	69%
...ordering fast food delivery	4%	43%	53%
...delivery of perishable food from small and individual producers (salad, seasonal fruits and vegetables, cheese, etc.)	13%	5%	82%

Resource: Results of the empirical research conducted by the authors of the paper

Based on Table 2, it can be seen that the respondents in Serbia in the largest percentage (13% of them) began to use the services of delivery of perishable food from small and individual producers. Then, 8% of respondents started ordering groceries delivery, 6% started paying bills online, and only 4% ordered fast food delivery. The largest percentage of respondents (as many as 70%) paid their bills online even before the pandemic.

As many as 75% of respondents in Serbia believe that the acquired habits will remain after the crisis, and 30% believe that the share of e-commerce/online ordering of products in their consumption will increase after the pandemic. It was found that there is no statistically significant difference in the responses according to demographic characteristics in relation to the increased percentage of online orders since the beginning of the crisis caused by the COVID-19 virus.

Table 3. Testing regression – influence of age categories of respondents (as independent variable) on dependent variables

Questions from questionnaire (dependent variables)	p	R^2	Beta coefficient
COVID-19 worries me considering possibilities for future travel.	0.863	0.000	-0.008
COVID-19 worries me considering negative effect on my salary.	0.015*	0.012	0.108
COVID-19 worries me considering access to groceries and medicines.	0.658	0.000	-0.020
I am worried by negative effect of COVID-19 on my financial stability.	0.242	0.003	0.052
I am worried because my job. is less secure	0.094	0.006	0.074
I am worried about the uncertain economic situation and it prevents me from spending money as usual.	0.404	0.001	0.037
How much did the pandemic affect the income in your household?	0.963	0.000	0.002
How much did the pandemic affect consumption in your household??	0.823	0.000	0.010
How much did the pandemic affect the savings in your household?	0.174	0.004	-0.060

Resource: Results of the empirical research conducted by the authors of the paper
**An asterisk (*) indicates where the regression is taken into consideration (where p <0.05).*

Statistical analysis showed that there is no statistically significant correlation between the level of education of respondents and the examined dependent variables regarding the degree of concern and the degree of impact of the crisis. Also, there is no statistically significant correlation between age categories of respondents and the most of examined dependent variables regarding the degree of concern and degree of impact of crisis (Table 3). Regression and correlation were found between certain variables, but due to the weak influence and weak strength of the examined connections, it was concluded that the connections were negligible. It was found that there is an influence of age categories of respondents on the degree of concern about the negative impact of the pandemic on salaries (regression, $R^2 = 0.012$, $p = 0.015 < 0.05$; but only 1.2% of variability depending on the variable, i.e. the degree of concern about negative impact of the pandemic on the level of salary explains the impact of age categories of respondents). There is also the correlation between variables, i.e. age categories of respondents and the degree of the mentioned concern (Pearson Correlation = 0.108, $p = 0.015 < 0.05$, for confidence interval 95% and for risk of error 5%), where the correlation is positive and weak, which is a negligible connection between these two variables.

DISCUSSION

Based on the presented results obtained by empirical research, hypothesis H_1 has been confirmed – a change in shopping behavior is noticeable among consumers in Serbia, i.e. the transition to digital solutions for product ordering, and in the types of products that are purchased more frequently since the beginning of the pandemic.

Hypothesis H_2 has been confirmed – empirical research has proven that the intention of 30% of consumers is to increase online shopping after a pandemic.

Considering that the research of Perčić et al. (2019: 70) proved that the younger population in Serbia orders more often via Internet, it is assumed that there is a statistically significant difference in the responses of respondents of different age categories concerning planned online ordering after the pandemic. Hypothesis H_3 was refuted – it was found that there is no statistically significant difference in the responses either according to age groups, or according to other demographic characteristics in relation to the increased percentage of online ordering since the beginning of the pandemic. In other words, there is no specific target group of consumers who intend to increase the share of e-commerce, and to whom the digital transformation could be specifically directed if the result was different. This may lead to the conclusion that the possibility of equal access to different target groups is being opened up for MSMEs in Serbia, but that does not mean that the situation will not change in few months. It should certainly be kept in mind that the online questionnaire was filled out by digitally literate respondents, and that the results could be different if the sample was representative for the entire population in Serbia, not only for those who are online. This represents a limitation of this work, but also the direction in which some further research could be directed.

According to the results of McKinsey (2020), the intention to buy more online has been established in the USA, Italy, India, South Korea, and Japan, while in Europe and Latin America there is less intention to buy more online. Consumers in Germany prefer traditional forms of shopping. Overall online penetration in China increased by 15-20%, and in Italy, e-commerce sales for consumer products increased by 81% in a single week. According to a survey in Serbia, 30% of respondents believe that the share of e-commerce products in their consumption will increase after the pandemic.

According to McKinsey research, spending on groceries and entertainment at home continues to show a positive trend. Consumers in most countries intend to increase the consumption of other basic categories, such as household goods and personal care, while in Serbia, consumers mostly increase the consumption of food and non-alcoholic beverages and household chemicals.

"The number of consumers in Serbia who are willing to order/buy via the Internet is increasing," (Perčić et al., 2019, p. 69), and on the other hand, "organizations are more often promoted via the Internet media, but e-commerce is still underdeveloped in Serbia," (Perčić et al., 2019: 69). Often, managers in these companies do not see the importance of selling via the Internet (MASMI, 2016). MSMEs in Serbia were unprepared for the new challenge caused by the crisis, and given the current circumstances of the situation and according to the results of the survey (30% intend to continue shopping online), the condition for the organization to survive and experience a long-life cycle is the speed of adaptation to new normal. The old way of doing business no longer exists – there is no possibility of returning to a well-established way of working, but it is necessary to define and implement new strategies with the help of which it will be possible to maintain positive work results.

CONCLUSION

According to the report of OECD (2020), the main message is that now is the time to intensify efforts to address mentioned challenges. The crisis unleashed by COVID-19 is affecting every aspect of our lives, from health, jobs and education, to financial security, social relations and trust. If we could look at the bigger picture, in times of crisis MSMEs should start by identifying the impact of the crisis on business, with taking over the control, then it is necessary to identify emerging opportunities, compile a plan to restructure/relaunch and new business plan which includes adoption of new technology in business model, to diversify, adjust marketing strategy and new media plan. It is necessary to renew operations and supply chain, and invest in being adaptive. Additionally, since new generation of consumers (Generation Y and Generation Z) are socially and environmentally responsible more than previous generations, SMEs should intensify their responsibilities towards people and planet, because, otherwise, the biggest consumer population will react by not buying the products (Mamula Nikolić, 2021).

The proposed steps for rapid innovation initiatives can be summarized in five principles (Von Krogh et al., 2020): 1) understand the problem to be solved by innovation, 2) map the resources, 3) use the connected technologies, 4) encourage the collaboration and 5) integrate the end users. This implies a new way of thinking that includes continuous monitoring and implementation of market research (needs, desires, preferences and purchasing power of the target group, technology development, analysis of supply and trends). It is of the utmost importance to build customer relationships (Customer Relationship Management) where the key to success is to build trust of customers, but also of employees.

It is necessary to adjust the movement of business towards sectors that are more attractive to consumers, with an emphasis on creativity and a designer`s mindset that is geared towards the needs of users. Developing cognitive skills is essential to provide employees relevant to redesigning and innovations. Social and emotional skills are necessary to ensure effective cooperation, empathic attitude towards consumers and the community, regardless of which brand is in question and which industry it belongs to. Reckless moves, equally as lack of reaction, in such times carry a great risk of labeling the brand as someone who thinks only of profit. Speed and discipline are most important for achieving elasticity. And uncertainty and constant changes require exceptional change management skills that include expressing empathy and gratitude, encouraging belonging and inclusion, but also thinking about short-term moves without forgetting the long-term vision.

Due to the closure of state borders and constant uncertainty, the priority is to rely on local business, i.e. doing business localization (Vlašić et al., 2020: 14).

Due to the health crisis, the economic crisis is inevitable, so the trends regarding savings and reduction of consumption are evident in the world, and in Serbia, to a significant extent. Serbia relatively lagged behind in the process of digitalization of its economy, but the crisis caused by the pandemic started i.e. accelerated this process, which overnight became a "conditio sine qua non". For some of the MSMEs, offering products and services online, along with a good plan and digital marketing strategy, may be the optimal solution.

Considering that access to technology and the Internet is having a positive impact at all levels – personal, family, professional and social (Ruiz, García, & Rosell, 2014), it can be confirmed that the innovation for which Drucker believed that "Schumpeter insisted on "innovation", (that is entrepreneurship that moves resources from old and obsolescence to new and more productive employments), is actually the very essence of economics and most certainly of a modern economy" (Drucker, 1985). Without crisis and innovation there is no progress, confirmed the New Schumpeterians Howitt[1] and Aghion[2], winners of the 2019 Frontier of Knowledge Award.

[1] Peter Howitt, Professor Emeritus of Economics at Brown University (United States), Lyn Crost Professor Emeritus of Social Sciences, winner of the 2019 Frontier of Knowledge Award https://www.eurekalert.org/pub_releases/2020-03/bf-paa031820.php

[2] Philippe Aghion, the Chair in the Economics of Institutions, Innovation and Growth, Centennial Professor of Economics at the London School of Economics, winner of the 2019 Frontier of Knowledge Award https://www.eurekalert.org/pub_releases/2020-03/bf-paa031820.php

The reached results confirm that the adoption of new technologies by consumers has been accelerated, and that the processes of innovation and digital transformation have significantly accelerated in general, so they represent an opportunity and condition for the operation of Serbian MSMEs in the future new normal. MSMEs that do not respond to changes in the market have little or no chance of surviving in a turbulent market, compared to those MSMEs that (quickly) adapt to new circumstances, especially in VUCA times. In other words, as innovation/business renovation and digitalization, with the appearance of the pandemic, are the condition for the survival of MSMEs, those MSMEs that are inert, in the status quo, have no future in Serbia either.

The limitation of the work is that the sample is not representative by the regions of Serbia. A certain percentage of respondents from all regions of Serbia were included, but these percentages are not proportional to the actual structure of the number of people by regions. Also, as already mentioned, there is no equal distribution over genders which can show significant statistical differences in respect to the respondents' gender. Taking into account these limitations and in order to overcome them, the directions of future research may be paid online research, in combination with the distribution of printed questionnaires.

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ММСП МОРАЈУ ДА ПРОМЕНЕ „ИГРУ” У ИЗАЗОВНИМ ВРЕМЕНИМА КАО ШТО ЈЕ КРИЗА КОВИД-19: ПРОМЕНЕ У НАВИКАМА ПОНАШАЊА ПОТРОШАЧА

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Резиме

У раду се анализира утицај пандемије, која је проузрокована вирусом ковид-19, како на понашање потрошача, тако и на сектор микро, малих и средњих предузећа (ММСП). Циљ овог рада је анализа куповних навика потрошача током кризе, као и њихових будућих намера у потрошњи, а с коначним циљем предлагања потенцијалних опција за нове развојне стратегије које су у складу са потребама потрошача. Разматрају се промене у навикама потрошача у свету, на основу резултата десктоп истраживања, и потрошача у Србији, на основу спроведеног емпиријског истраживања, у коме је учествовало 510 испитаника. Анкета потрошача је спроведена онлајн, на територији Републике Србије, од 23. до 29. априла 2020. године. Приликом обраде и анализе података коришћене су квантитативне статистичке методе: дескриптивна и компаративна статистика ($\chi2$ тест, т-тест, регресија и корелација). Резултати анкете су, у неким сегментима, упоредиви са резултатима анкете McKinsey & Company, према којој је спроведено истраживање у 22 земље широм света по почетку пандемије.

Резултати емпиријског истраживања показују да су се потрошачке навике промениле у погледу структуре потрошње и метода куповине. Код потрошача у Србији је приметна промена понашања у куповини, тј. прелазак на дигитална решења поручивања производа, и врста производа који се учесталије купују од почетка пандемије. Емпиријско истраживање је доказало да је намера 30% потрошача да повећа куповину путем интернета након пандемије. Није доказано постојање статистички значајне разлике у одговорима испитаника различитих старосних категорија испитаника у погледу планираног поручивања путем интернета након пандемије.

У Србији, криза има прилично велик утицај на приходе, и индиректно на потрошњу и штедњу, при чему има већи негативан утицај на потрошњу и штедњу него на приходе. Скоро четвртина испитаника у Србији (24%) плаши се могућности останка без посла у наредном периоду, и 48% испитаника се изјаснило да није задовољно висином својих примања. Испитаници верују да ће се повећати куповина хране и безалкохолних напитака, средстава за дезинфекцију и средстава за личну хигијену, а да ће се смањити куповина одеће, обуће, горива, услуга за личну негу, техничких уређаја и опреме, брзе хране. Чак 75% испитаника верује да ће стечене навике током пандемије да се задрже и после кризе.

ММСП у Србији су неспремно дочекала нове изазове проузроковане кризом ковид-19, и с обзиром на тренутне околности развоја ситуације и према резултатима истраживања (30% потрошача намерава да настави куповину онлајн), услов да организација опстане и доживи дуг животни циклус јесте брзина адаптације на new normal. Стари начин пословања више не постоји – не постоји могућност враћања на уходан начин рада, већ је неопходно дефинисати и спроводити нове стратегије уз помоћ којих ће бити могуће одржавати позитивне резултате рада.

Због затварања државних граница и сталне неизвесности приоритет је ослањање на локални бизнис, тј. локализацију пословања. Учењем из наметнуте потребе за експериментисањем и улагањем у технологије за смањење ризика, организације могу постати паметније и флексибилније, и мењајући свој пословни модел у што краћем року, могу се боље репозиционирати.

ММСП са стратешком маркетиншком оријентацијом, свесни потреба купаца у турбулентном окружењу, способнији су да буду иновативни и имају више шанси да опстану и буду успешни. Пословање у време пандемије отворило је нове могућности за реновацију пословања путем е-трговине. Препоручује се побољшање е-трговине у Србији, на основу увида у резултате истраживања, путем којих се потврђује и да је усвајање нових технологија од стране потрошача убрзано. Процеси иновација и дигиталне трансформације су у целини значајно убрзани, и представљају услов за рад и прилику ММСП у Србији, у будућем new *normal*.