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The Ninth International scientific conference
- DIGITALIZATION OF SOCIETY - NEW MARKETING CHALLENGES -

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CONTENT			
	NAME OF AUTHOR (S)	TITLE OF WORK	
1.	Monika ARSOVA, MSc Prof. Riste TEMJANOVSKI, PhD	CONSUMER BEHAVIOR AND CHALLENGES IN THE NEW DIGITAL ENVIRONMENT	5
2.	Assistant profesor Snezana IVIC-KOLEVSKA, PhD Assis. prof. Mimoza STAMENKOVSKA, PhD M-r d-r Dijana JOSEVA	MEDICAL SIGNIFICANCE OF DETECTION AND TYPING OF HUMAN PAPILLOMA VIRUS BY POLYMERASE CHAIN REACTION IN CERVICAL SPECIMENS IN WOMEN OF REPRODUCTIVE AGE	17
3.	Lence PETRESKA Pavlina STOJANOVA	REDEFINE POST-COVID-19 LOGISTICS AND SUPPLY CHAIN MANAGEMENT	29
4.	Mariana MAKSIMOVIC, PhD	LABOR MARKET, DIGITALIZATION OF THE ECONOMY AND SUSTAINABLE DEVELOPMENT	40
5.	Emilia BOZHINOVSKA	NEW TRENDS IN MARKETING AND LOGISTICS IN TERMS OF COVID-19	50
6.	Prof. Natasha PETROVSKA, PhD Prof. Biljana PETROVSKA, PhD Prof. Snezhana OBEDNIKOVSKA, PhD	THE IMPACT OF SOCIAL MEDIA MARKETING ON CONSUMER BEHAVIOR	61
7.	ABDULJADI SHAZIMANOSKI, MSc	ECB POLICY TOWARDS EU MEMBERS OUTSIDE THE EUROZONE AND MONETARY POLICY OF THE REPUBLIC OF NORTHERN MACEDONIA	70
8.	Shina XHENIS, MSc	AGREEMENT TO ARBITRATE FINANCIAL DISPUTES BETWEEN COMPANIES	84
9.	ZLATKO IVANOVSKI, MSc	FINANCING AND RISKS OF FINANCING COMPANIES FROM THE WINE SECTOR	101

Monika ARSOVA, MSc
"Goce Delcev" University – Faculty of Economics – Stip,
Republic of Macedonia,
arsovamonika@gmail.com

Prof. Riste TEMJANOVSKI, PhD
"Goce Delcev" University – Faculty of Economics – Stip,
Republic of Macedonia,
riste.temjanovski@ugd.edu.mk

CONSUMER BEHAVIOR AND CHALLENGES IN THE NEW DIGITAL ENVIRONMENT

ABSTRACT

Consumer behavior is an important element for any company, as the overall success of the company depends on the consumer. There is no doubt that the Internet has made major transformational changes in their behavior. Today, consumers are oriented towards the electronic purchase of products, which immediately causes a change in the way the business works, ie the satisfaction of their needs and desires requires more digital access. The greatest impact on the emergence and expansion of digitalization in consumer behavior had the pandemic caused by Covid 19. The necessary innovative ways of working and behaving were imposed daily, so the digital aspects were observed on both sides, both in demand and the offer.

One of the most common digital forms of consumer behavior is e-commerce, which has gained global momentum in recent years. Changing shopping habits like the older generations to the youngest, consumers decide to buy different types of products electronically, providing the most necessary and luxury goods. From that point of view, companies that want to "survive in the game" are forced to react quickly and adapt to the "pulsation" of the digital environment. E-shopping is part of the everyday life of the consumer from highly developed economies, while for the consumer from developing countries this type of approach to shopping is a completely new concept, but still in significant growth.

Undoubtedly, the digital model of consumer behavior leaves its mark on the entire modern society. This approach creates a new, revitalized digital ecosystem that differs greatly from old shopping habits. For companies in these countries, the electronic

offering of products and services is a new challenge that they must meet to keep pace with the digital global world.

Key words: e-commerce; consumer behavior, digital society, internet technology

INTRODUCTION

In recent decades, Internet marketing strategies have grown rapidly. In response to those changes that occur on a daily basis, consumers have adapted their behavior on the Internet. [1] The changes that have taken place on both sides, both in consumers and in supply, have led to the emergence of new consumer behaviors and habits in a digital environment characterized by personalization in strategies. [2] In conditions of digital ecosystem, where most of the activities are influenced by digitalization, if the business wants to understand the needs and desires of consumers and their behavior, the basis of their business models should be the consumer experience; influencer marketing; word-of-mouth marketing and other Internet strategies. [3] Working in a digital environment gives companies the opportunity to analyze and track consumer behavior easier, more efficiently, cheaper and faster. Through that analysis, every business takes care to discover which are the dominant factors that have an impact on consumer behavior, and also which influences are the most important and most common for "activating" these factors. [4]

In this type of environment, consumers are particularly interested in gaining more followers and communicating with the consumer community. That is, the opinion and attitudes of other consumers are especially important when making decisions by the consumer. On the business side, they must take care of good public relations as well as take care of the positive image that the company should achieve. [5] The existence of the digital environment requires major changes in every entity that operates in it, but this type of behavior has long been formed and operated. In fact, the digital impact on consumer behavior has been around for a long time through various forms.

1. CONSUMER BEHAVIOR

Consumer behavior involves analyzing how individual customers, groups, or organizations select, purchase, use, and dispose of ideas, goods, and services to meet their needs and wants. It refers to the actions of consumers in the market and the basic motives for those actions. [6] The importance of its analysis stems from the fact that the obtained results provide a basis for further behavior of the company, ie its marketing department. From the consumer behavior depends what will be the marketing concept, ie the strategy of the company, what will be the production policy of the company and of

course the profits that the company will make depend on it. Marketers can understand the likes or dislikes of consumers and design their future products based on that.

By monitoring consumer behavior, you can actually see what they want, what they buy, why they buy it, how often they buy a given product, the reason that is most often present when buying that product. Consumer behavior analysis should provide some data: [7]

- What consumer thinks and feels about the different alternatives;
- What influences the consumer to choose one of the given options;
- Consumer behavior at the time of purchase;
- How the consumer's environment (family, friends, relatives) influences his purchase decision

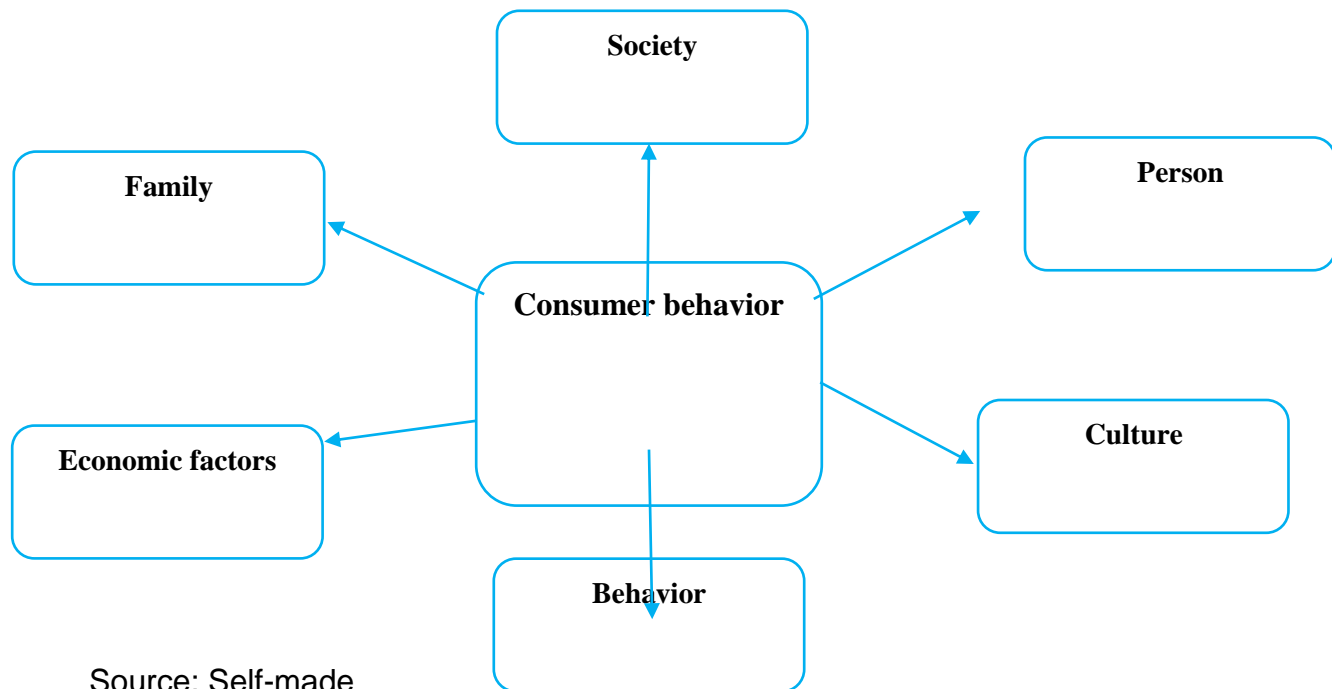
Consumer behavior, ie the analysis of their behavior should give an answer how they behave in moments of choice and consideration of alternatives. Conducting this analysis requires a lot of resources, time, effort and energy that need to be invested, but then the results obtained provide the basis for developing a good strategy of communication with consumers.

Consumer behavior is influenced by a number of factors, each of a different nature and of course with different intensity of action. [8]

- Marketing factors, such as product design, packaging, promotion, positioning in the consumer's consciousness and of course its distribution.
- Personal factors, such as age group, gender, level of education, level of income, etc.
- Psychological factors such as the motivation to buy, the perception of the product itself and attitudes.
- Situational factors such as the environment at the time of purchase, social environment and time as a factor.
- Social statuses related to social status, reference groups, family.
- Cultural factors that include religion, subculture, etc.

There are a number of definitions and divisions in the literature as to which factors have an impact on consumer behavior. In essence, the main factors that have an impact are those listed in Figure 1.

Figure 1: Factors influencing consumer behavior



Source: Self-made

In modern marketing, consumer behavior has an important place along with a positive brand image. Through the past and current behavior of consumers, the company has the opportunity to predict their future behavior. This is especially important for companies that face a high degree of competition, where each of them wants to sell their products. The connection of a good understanding of consumer behavior with the image of the company has a positive effect on the financial result that it will achieve. [9]

Both the literature and the practice point to several types of consumer behavior that are most common. Of course, the type of behavior, as well as the decision making will depend on the product being purchased. The following are the four most common types of consumer behavior. [10]

Complex consumer behavior - occurs especially when consumers buy an expensive product. In this situation consumers are very much involved in the buying decision and thoroughly research before committing to investing. In complex buying behavior, the buyer will go through a learning process. You will first develop product beliefs, then attitudes, and then make careful purchasing choices.

Consumer behavior that reduces dissonance - Consumer involvement is high. This is due to both the high price and the rarity of the purchase. Another important point is that there is not much choice and of course the small number of alternatives differs very little.

Usual consumer behavior - there is little consumer involvement in the purchasing decision. In this case, the consumer notices only a few significant differences between the brands. When consumers buy products that they use for their daily routine, they do not think much. They either buy their favorite brand or the one they use regularly - or the one available in the store or the one that costs the least.

Consumer behavior with diversity - consumer involvement is low. There are significant differences between brands. Here consumers often make a lot of brand switching. Product switching costs are low, so consumers may want to try new products just out of curiosity or boredom. They are moving to a new brand because of the desire for diversity.

Consumer behavior is a variable that is under the constant influence of many factors and that changes on a daily basis, hence requires great attention. In recent years, the impact of digitalization is huge and penetrates into every pore of society and it is normal that consumer behavior is influenced by it. In the following we will look at the impact that digitalization has on consumer behavior, and further affect the companies themselves that need to follow those trends.

2. DIGITALIZATION AND ITS IMPACT ON CONSUMER BEHAVIOR

The very development of technology, as well as the advent of the Internet have a huge impact on consumer behavior, that is, they have changed their behavior. [11] A very important point for marketing is the impact and motives that are realized from the use of the Internet by consumers. That is, what changes their behavior after using digital tools. [12] Digitalization over the years has made such an impact that today the consumer profile has changed. New generations of consumers are more informed, ready to move across the entire digital environment. [13] A number of changes that have taken place through the impact of globalization and digitalization have led to changes in consumer behavior as well. One of the main changes that have occurred in their behavior is the transition to electronic commerce, ie electronic purchase of products and their delivery to a home address. The beginnings of e-commerce are long ago, but the percentage of realized electronic purchases was small then.

That is, in 1998 only 0.2% of all retail purchases were made online, while at the end of 2019 that percentage was 12% of total retail sales in the United States. [14] To bring about this change over the years have influenced a number of activities by companies worldwide. Most of them have become digitally present, ie they have started

communicating with consumers on a daily basis through various digital marketing channels. Such communication provided by these channels is much more common, more secure and of course with a greater thread for personalization. **[15]**

Worldwide research shows that digitalization and all its processes in the future will have an even greater impact on consumer behavior. According to research firm Gartner, several digital trends will continue to influence and change consumer behavior in the future. **[16]**

- Platforms for sales and e-commerce will be improved;
- Services related to products will generate more revenue for companies;
- Multiple links, networks and advertising channels are linked to trading platforms;
- The positions of the competitors are starting to be lost, ie in the e-commerce the third parties appear;
- With digitalization, the buying path is unified because information flows and background systems constantly communicate with each other.

Each of these trends adds innovations within the business to which both parties need to adapt. The change in consumer behavior requires change in the company in order to answer those questions and be successful. Today's consumers have certain specifics that the company has to respond to. It is presented in Table 1 below.

Table 1:

Consumer behavior versus the behavior and actions of marketers in digital environment

Consumer behavior	Actions from marketers
Consumers have sophisticated questions	By using keywords in their content, marketers can rank in the search engines and be selected in the search results.
Consumers want to see things visually	Focus their marketing campaigns on the visual elements to convey the message. With the art of visual marketing, they can create a visual scene that attracts attention and evokes consumer action..
Consumers rely on other people's opinions	This is where the strong value of word-of-mouth marketing comes into play. Knowing that consumers can not be fooled by self-praise, brands must rely on influential people or credible bloggers whose word is not easily understood in the market.
Consumers research and seek facts	Greater emphasis on the viral campaign, because today the consumer does not want to be tortured and read a text. In these cases, podcasts and videos play a particularly important role.

Source: <https://www.zilliondesigns.com/blog/consumer-buying-behavior-digital-vs-real/>

The listed behaviors and characteristics of consumers versus the behaviors of companies show that an effort must be made by the company to satisfy today's consumer. In each of the actions of the company is noticed the use of modern, digital tools through which the different goals of both the company and the consumer are achieved. Their behavior must be seen through the prism of the digital world, ie everything they do is digitized to that extent and in that way the companies themselves must respond.

3. CONSUMER BEHAVIOR IN A PANDEMIC CAUSED BY VIRUS COVID 19

The pandemic caused by Covid-19 is far from a health crisis, its impact has spread everywhere in all spheres of social life. Part of the puzzle is the impact of the pandemic on consumer behavior. It is expressed through various forms and ways, which for the companies was something new and some companies see it as an opportunity, while others as a threat. The first aspect that is noticed in the behavior of the consumers with the appearance of the pandemic is the reduced purchase of luxury goods, ie the use of financial means to provide the necessary goods. [17]

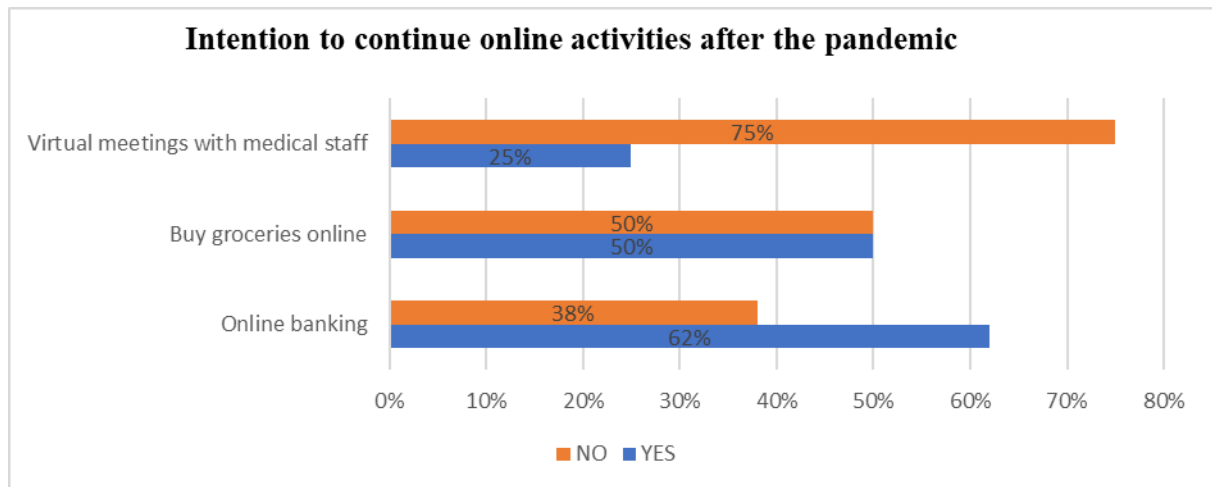
Research related to the feelings, thoughts and attitudes of consumers are the most important, ie it is the most important psychological factor that has its impact on consumer behavior. It is necessary and essential to conduct research on consumer behavior in such conditions from two aspects: the first aspect concerns the understanding of behavior that is directly related to the pandemic; the second aspect refers to the ability of companies to develop new marketing strategies. **[18]** Numerous studies show that household income has a huge impact on their spending, ie it is noted that there is a positive correlation between them. Such research conducted during these two years since the pandemic has emerged reveals certain claims: **[19]**

- ✚ Higher levels of anxiety as well as fear of Covid 19 are a real cause of changes in consumer behavior, where the purchase of essential goods has been observed;
- ✚ Higher levels of stress would lead consumers to save money or, alternatively, increase the need to spend money on necessities (ie utilitarian shopping).

In terms of digitalization and the impact on consumer behavior in the pandemic caused by Covid 19, it can be noted that the existence of curfews, lockdown in most countries, self-isolation of the population have led to faster adoption of digital habits. According to a Deloitte study, in 2020, in which 36,150 respondents from 23 countries participated, there was an increase in online shopping, banking, video streaming in response to given situations. Over 40% of respondents said that during the pandemic they made their purchases online. About 14% of respondents answered that they had virtual meetings (video or telephone) with their doctors and medical staff. In the Deloitte survey, they asked their respondents about their habits, ie whether they would continue such behavior even after the pandemic, ie when most things will return to normal and they will be able to live approximately the same as before. Their answers are presented in Chart 1. **[20]**

Graphic 1:

Consumer intentions to continue after the pandemic with online shopping



Source: <https://infogram.com/1p3ezemqky7gywb0rer3g2vknnsd3n1ryp/>

Most of the respondents do not want to continue the trend of online connection with the medical staff, probably due to the fact that it is about health, so the visit and physical contact with them is important to them. Regarding the online shopping of groceries, the opinions of these respondents are divided, ie half of them think that they will continue to provide the necessary goods and groceries, and the other half thinks that they will return to the old way with physical shopping. Regarding online banking as one of the common activities, the respondents in the largest percentage, ie 62% of them believe that they will continue to use the trend of online banking that is already gaining momentum in both developed and developing countries. Through various applications for mobile, laptops and digital devices in the bank branches themselves, this segment of life can be done online to a large extent without the physical presence of the user.

It remains to be seen how consumers will actually behave and what habits imposed during the pandemic they will adopt and apply in the future. But there is no doubt that the habits of online, digital connection to the rest of the world will remain their behavior. The impact that digitalization has on consumer behavior dates back to the onset of the pandemic, but its acceleration, ie the application and adaptation to this new reality, has accelerated.

CONCLUSION

Digitalization through its various forms affects everyday life, ie causes changes in various aspects, including consumer behavior. The importance of this issue stems from the fact that the operation of companies, and thus the economy itself, depends on them. What will be the behavior of the consumer depends on many factors, ie they in different periods behave differently in their buying behavior. Different situations and conditions can cause consumer behavior, and one of them is the occurrence of natural disasters such as the pandemic caused by Covid 19. Its impact has caused huge changes in consumer behavior as well as the overall social behavior and regulation. One of the changes that has taken place is the greater digitalization of processes and conditions that has subsequently contributed to the change of consumers themselves. What they caused with the new behavior caused changes in the behavior of the companies, ie on the supply side. This need is imposed on the companies, ie the further life of the company depends on whether it will respond to their requests, desires and behaviors. However, such an imposed need of companies provides good results for them as well, with digitalization providing an opportunity to save costs, then quickly respond to the needs of consumers and their satisfaction. Constant communication with consumers provides an opportunity to create, plan and implement a consistent strategy that does not require a large number of corrective actions that is facilitative for companies. Digitalization is happening within the whole society, ie today we are talking about a modern, digital society where the companies themselves must fit in together with the consumers. This whole system of connection, constant communication that is smooth and reliable gives the opportunity to achieve better results and raise their satisfaction among all stakeholders.

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