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BUSINESS FORECASTING OF MARKETING ACTIVITY RISKINESS OF COMPANIES IN MARKETS

БІЗНЕС-ПРОГНОЗУВАННЯ РИЗИКІВАНОСТІ МАРКЕТИНГОВОЇ ДІЯЛЬНОСТІ КОМПАНІЙ НА РИНКУ

Companies have faced with the ultimate and unprecedented multidiscipline type of the pandemic crises that concerns economic, social, technological, political macro-marketing environments. Most scientists and market experts highlighted that this global event had been unexpected for all companies in every market and it created unexpected crisis consequences for the future. According to this point of view, this makes it possible for market experts to implement in order to the pandemic of the coronaviruse diseaseCOVID-19 the term "the black swan" which the appearance is impossible to predict. But it is necessary for not only companies and entrepreneurs, but also for scientists, politicians, world leaders and global social organizations to implement business forecasting into their marketing activities effectively to avoid such kind the multidiscipline crises in the future. In the article some global facts, forecasts and the dynamic of the global risks were separated and analyzed. The pandemic of the coronavirus disease COVID-19 simultaneously corresponds with some early predicted the most likelihood global risks such as the social risks, natural disasters and weapons of mass destruction. In contrast to popular presumption, these global macro-marketing factors have predicted earlier the influenza pandemic and the next global economic crisis by 2020. On the basis of the conducted study the forecast of new influenza pandemics during the next three decades was proposed. There is a trend of unsynchronization of the global economy that is also intensified on the basis of the social, technological, political and economic consequences of the pandemic of the coronavirus disease COVID-19 in contrast to the fact that this crisis has started synchronic. In was demonstrated on the basis of the study of economy recovery processes of the different countries that the global economy future recovery would follow the K-shaped recovery. It was shown that companies will have to learn how to prepare themselves to such kind of marketing riskiness and big global challenges and work out appropriate long-term marketing strategies on the basis of analogies with successful experience of the Asian countries. The article demonstrates the necessity and importance for the companies to conduct the long-term dynamical multidiscipline marketing researches covering different branches of science and the global economy.

Keywords: business forecasting, marketing activity, riskiness, dynamic multidiscipline marketing researches, multidiscipline crises, K-shaped recovery, coronavirus disease COVID-19

Компанії зіштовхнулися з найбільшим та безпрецедентним мультидисциплінарним типом криз у наслідок пандемії, що стосується економічного, соціального, технологічного, політичного макро-маркетингового середовищ. Більшість науковців і ринкових експертів підкреслюють, що ця глобальна подія була непередбачуваною для усіх компаній на кожному ринку, і вона

створила непередбачувані кризові наслідки для їх маркетингової діяльності у майбутньому. У відповідності з цією точкою зору, це зробило можливим ринковим експертам почати застосувати по відношенню до пандемії коронавірусної хвороби COVID-19 термін «чорний лебідь», появу якого неможливо спрогнозувати. Але не тільки для компаній і підприємців, але й також і для вчених, політиків, світових лідерів та глобальних соціальних організацій запровадження бізнес-прогнозування у їх маркетингову діяльність стає необхідним для запобігання подібного типу мультидисциплінарних криз у майбутньому. У статті було виокремлено та проаналізовано глобальні факти, прогнози та динаміку глобальних ризиків. Показано, що пандемія коронавірусної хвороби COVID-19 одночасно відповідає таким раніше передбаченим і високо вірогідним глобальними ризиками, як соціальні ризики, природні катастрофи та зброя масового знищення. На противагу поширеній точці зору, ці глобальні макро-маркетингові фактори передбачали пандемію грипу і наступну глобальну економічну кризу 2020 року. На основі проведеного дослідження був запропонований прогноз настання нових пандемій грипів протягом наступних трьох десятиліть. Також був виокремлений тренд асинхронізації глобальної економіки, що особливо підсилено на основі соціальних, технологічних, політичних та економічних наслідків пандемії коронавірусної хвороби COVID-19 на противагу факту, що ця криза стартувала синхронно. На основі вивчення процесів економічного відновлення різних країн було продемонстровано, що майбутнє відновлення глобальної економіки буде відповідати К-моделі відновлення. У статі показано, що компаніям доведеться навчитися готуватися до подібної маркетингової ризикованості та сильних глобальних викликів, а також розробці адекватних довгострокових маркетингових стратегій на основі успішного досвіду азіатських країн. Стаття демонструє необхідність та важливість динамічних мультидисциплінарних маркетингових досліджень, що охоплюють різні сфери науки та економіки.

Ключові слова: бізнес-прогнозування, маркетингова діяльність, ризикованість, динамічні мультидисциплінарні маркетингові дослідження, мультидісциплінарна криза, К-відновлення, коронавірусна хвороба COVID-19

Introduction. Companies have faced with the ultimate riskiness and costs through the pandemic crises that concerns economic, social, technological, political macro-marketing environments. They need their marketing strategies to be effective in different marketing circumstances including even the global economic crisis but most of them did not forecast this situation and were not prepared themselves for the lockdown and the quick integration into information society.

Most researchers as Y. Farid, M. Schettino, N. Nicola, Z. Alsafi, C. Sohrabi, Sr. Baker, N. Bloom, S. Davis, A. Sharma, S. Rameli, A. Wagner and many others, also practical persons and the global investors as J. Rogers, Ch. Granville, Ye. Syzdykov, St. Hofrichter and many other think that the pandemic of the coronavirus COVID-19 is that kind of 'the black swans' and concentrate their works on the topical problematic issues of the economic development after the pandemic. The term "The Black Swan" has been proposed by N. N. Taleb in (Taleb, 2010). It means an event (the pandemic) that is unexpected, has an extreme impact (the global economic crises and etc. as the pandemic consequence) that also has not been predictable as a

black swan birth is always an unpredictable event in a flock of white swans. But this author also highlighted that in some cases 'black swans' appeared when managers hadn't seen a world outside. This means that before defining the ways to recover in the future it is also very important to define the facts that have been able to predict this situation in the past.

Actually long-term business forecasting is a very difficult task not just for the companies, entrepreneurs, but also for scientists, politicians, world leaders and global social organizations. But it is stringent necessary for the companies to implement business forecasting into their marketing activities effectively to avoid marketing activity riskiness through the multidiscipline crises like the pandemic of the coronavirus disease COVID-19 with its economic, social, technological, political consequences for all the world-wide. It can be explained by the fact that this is the question of the company surviving in their markets that means the surviving of the global economy at all.

Task setting. The purpose of the article is to find out the global environment factors that have been able to predict current crisis economic situation. That can help to understand ways how economics, companies and enterprises to be recovered and how to forecast marketing activity riskiness in the future.

Methodology. The methods of the system analysis, the dynamic analyses of the global marketing environment, the analysis of the cyclic developing of economic systems and markets, the cause-and-effect forecast, the benchmarking study, the associations, the methods of the analogies and the historical analogies, extrapolation and analysis of statistical data are used in the article.

Research results. The attempt to reach desirable economic results concerns to following the different global concepts of the world-wide economic development (Yudina, 2016). According to this analogy companies also have to conduct the dynamical analyses of the global risks with the highest likelihood and impact.

On the one hand the 'black swan' of the pandemic of the coronavirus disease COVID-19 could be forecasted by analyzing the results of dynamic researches of global risks. So The World Economic Forum'2020 demonstrated that the most likelihood global risks in 2020 and the next decade would be environmental risks like, for example, extreme weather, climate action failure, natural disasters, biodiversity loss, human-made environmental disaster and so on (Fig. 1) (The World Economic Forum, 2020). It is very important to highlight that risk likelihood keeps on this way during four years long since 2017 (The World Economic Forum, 2020). The validation of such the kind of forecasts and likelihood of the global risks has been proved by fires in the Amazon rainforest and Australia in 2019, too

open winters of 2018-2019 and 2019-2020, a lot of different temperature records and finally the pandemic of the coronavirus disease COVID-19.

On the other hand, in addition to the high likelihood of such the risks that had appeared since 2017, there were some forecasts of the possible influenza pandemic by 2017 by medical researchers (Blinov, 2015; Novartis; 2009, Blinov 2009; Lvov, 2006). So it is very important to understand the medical nature, physical origin and disease features of the pandemic of the coronavirus disease COVID-19. From 1580 there were more than 30 different outbreaks of the disease that also included global pandemics too (Taylor, 2008, p. 41). The influenza epidemics are developed as the consequences of an antigenic shift (or the other term of it is known as an antigenic drift) of the influenza diseases that makes the disease to avoid the host immune response. During the epidemic a number from 5 % to 20 % the human population is sick with the influenza. The pandemic is characterized by much higher level of influenza sick rate (when more up to 50 % humans is sick with the influenza) and by much higher level of mortality. For example, the pandemic of the Spanish flu was the most famous and deadly pandemic. During 1918-1919 more than 20 million of deaths were registered. Such kind of researches of influenza antigenic features shows that different virus circulations among animal populations predate pandemics among humans. Understanding of these principles makes it possible to predict the next type of the influenza (Neverov, Lezhnina, Kondrashov, Bazykin, 2014).

A very interesting classification of the influenza viruses was proposed in 2009 yet (Blinov, 2009; Lvov, Yamnikova, Fedyakina, and others, 2004). According to this approach to the influenza, every new influenza strain appears among humans, birds or pigs every 60 years. This new influenza strain is able to turn into the next pandemic disease every 20 years because of its shifting (Fig. 2).

On the basis of this theory the nearest influenza pandemic was expected in nowadays in the end of 2010s, particularly in 2017, because in the end of 1950s there was the previous pandemic of the Asian flu (the 1957-1958 influenza pandemic) (Cécile V.; Simonsen L. ; Fuentes R.; Flores J.; Miller M..; Chowell G., 2016). But now the influenza virus is the other type just. So we can see that the pandemic 2020 has been predicted. In October 2020 we could also observe the next predicted influenza switch to animals over mutated coronavirus, in particular through this fact near seventeen million minks would need to be put down in Denmark (AFP, 2020). Later in November 2020 the coronavirus mink-associated variant strain was found in five other countries (World Health Organization, 2020).
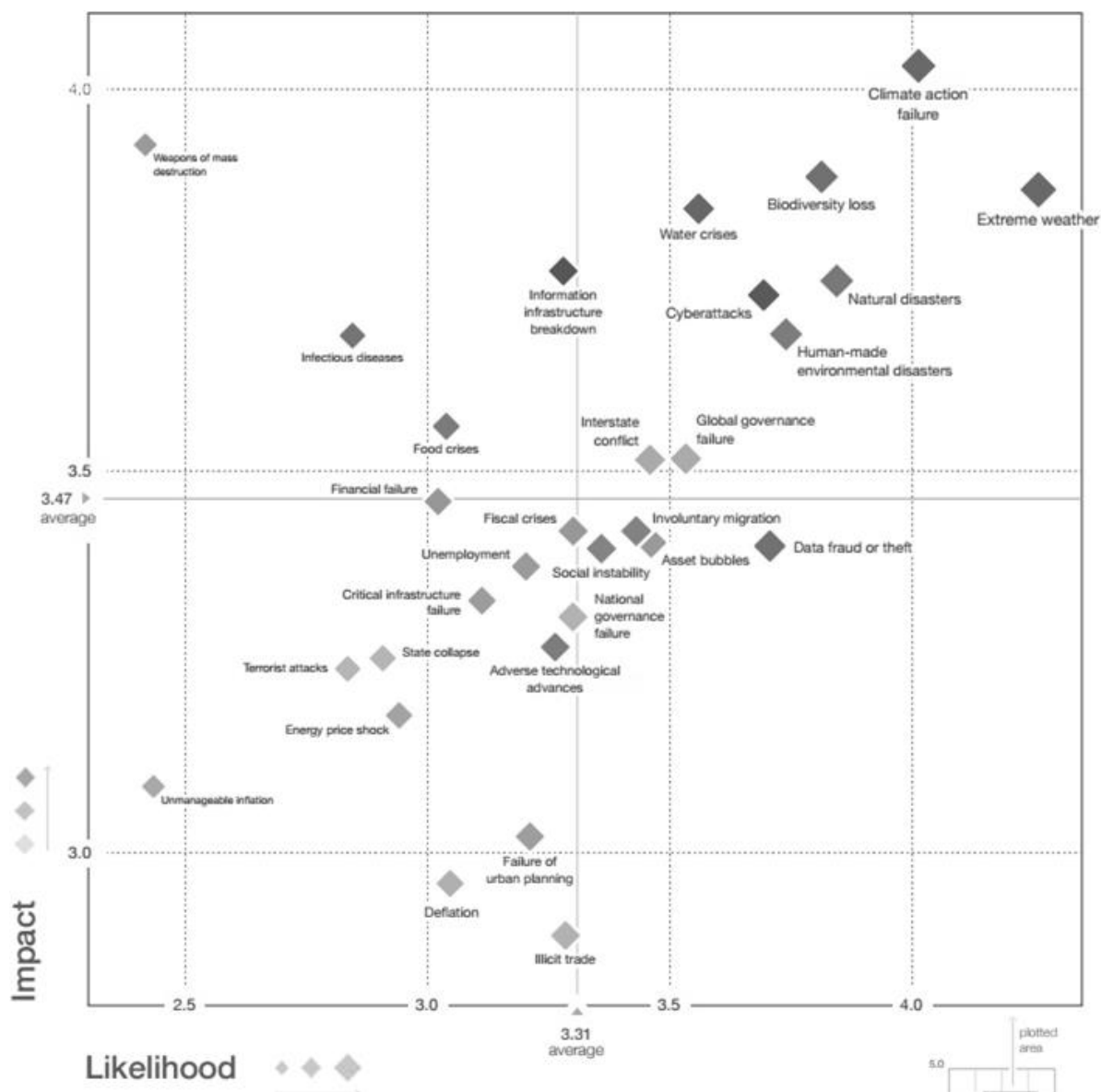
Fig. 1. The global risks landscape
(source: The World Economic Forum, 2020)

And according to Fig 2 it is also expected that humankind will face with the next three new pandemics unless the pandemic of the coronavirus disease COVID-19 during the next three decades. Managers of organizations have to realize that new influenza pandemics could be much stronger than the pandemic of the coronovirus disease COVID-19 because of appearances of different new influenza strains and their mutations. We can see that influenza pandemics may also enter into the blow-up regime like different economic cycles have already done (Yudina, 2016; Kniazeva, Kurdumova, 2002).
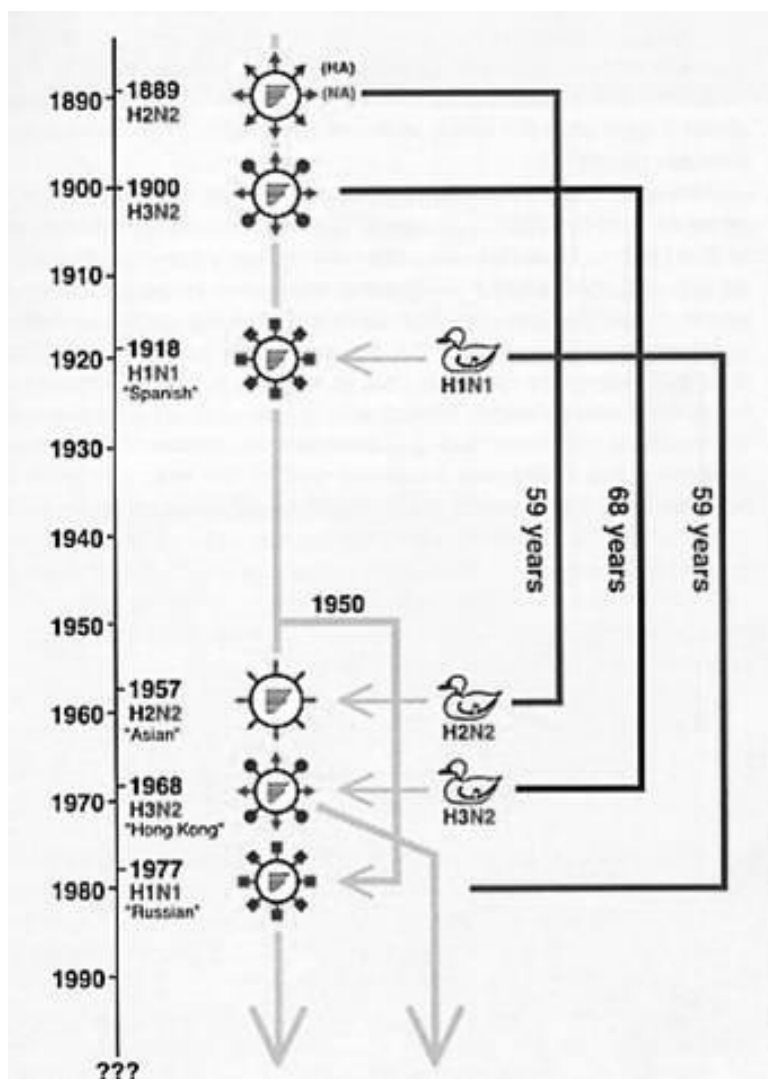
Fig. 2. The evolution of influenza viruses and pandemics in the XX century
(Novartis, 2009, Blinov 2009, Lvov, 2006).

Under the conditions when the current influenza pandemic of the coronavirus disease COVID-19 has been named the unexpected 'black swan' for global economics, it demonstrated absolutely unavailability of most managers to make long-term forecasts ahead. This means that in the future companies will have to learn how to make effective forecasts and prepare their organizations to the next long-term lockdowns and next long-term economic, social, psychological and so on challenges and risks by creating effective long-term strategies. In order to achieve this, different business forecasts by banks and insurance companies can be very effective for business forecasting of marketing activity riskiness of other companies in different markets. The banks and the insurance companies accumulate many different fortuitous occurrences and losses which make it possible for them to predict the future risks occurrence with some accuracy on the basis of the law of large numbers (Rejda, McNamara, 2014, p. 20-23). For example, the forecasts of influenza pandemics and other global cataclysms are in the field of researches of Deutsche Bank (Reid, 2020).

According to (The World Economic Forum, 2019) the global risk impact in 2019, social and geopolitical risks, including weapons of mass destructions, would create the strongest impact. This means that humankind would have to face with some very strong and global multidiscipline risk that simultaneously corresponds with nature, society and geopolitics. We can see that the pandemic of the coronavirus disease COVID-19 lives up to this kind of the global risk role.

The global economics seems to be able to avoid its previous synchronic decreasing after such kind of the synchronic global economic crises in 2008 and 2012 (Yudina, 2016) and it has started to develop asynchronous (Yudina, 2020). Many national economics of different countries (for examples, Greece, Ukraine, Iran, Russia) faced with the economic unsynchronization under the conditions of the indirect economic reasons. For instance, there were the military conflict in Ukraine and the outside economic sanctions in the Islamic Republic of Iran. It created a long-term impact to the duration of the economic crises in these countries that salvaged and insured the global economics from synchronic problems by this way. But this unsynchronization and even the Sustainable Development Goals (SDG), been proposed by the United Nations in 2015, did not ensure the global economics to increase and the global economics has been approximating to the zero development during the recent decade (Fig. 3). It also did not resolve the problem of increasing frequency of economic crises. And the economic crisis of 2020 would become the next prediction. So we can say that the pandemic of the coronavirus disease COVID-19 also seems to turn into the reasons of the economic crisis of 2020 that has been also forecasted earlier. But now this economic crisis has been global again. In this case companies have to orient their marketing activity to be similar to economic activities of the countries that demonstrate more success (Fig. 3).
It has to be also highlighted that the global coronavirus economic crisis has started synchronic. But later it was able to make the global economics develop asynchronously. Chinese economics has already restored to almost its previous economic positions while most other countries are still in the economic crises. This fact will define new economic leaders in the global world.
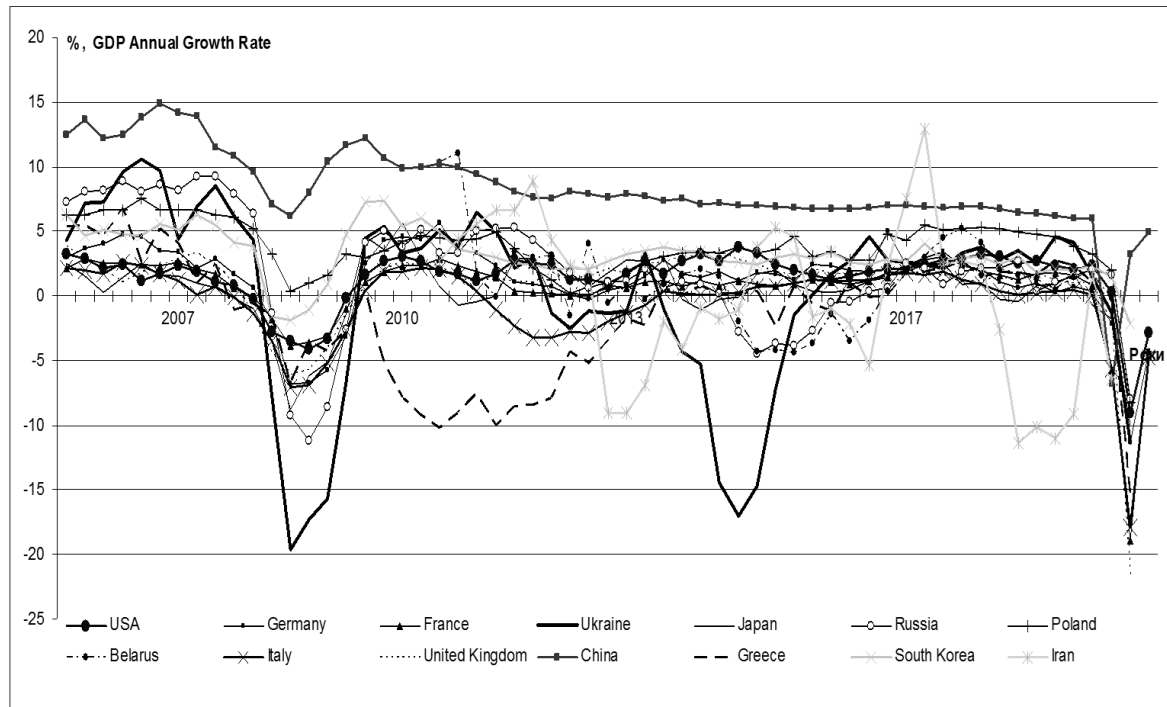
Fig. 3. Dynamic of the GDP Annual Growth Rate (it is formed by the author on the basis of data from *(Trading Economics,2020)*

From the historical point of view, one of the effective tools of the economic recession is a war that is conducted outside the crisis country. It makes it possible to restart national economics of this country. Such ideas of the war possibility initially appeared in different mass media in since 2011 when the world economic situation started to look like the Great Depression. That time the decision for this difficult case was found in the World War II (Louis D. J., Williamson, 2008), that helped the USA to restart the national economy. In 2014 Pop Francis said that a "piecemeal" World War III had already begun (BBC, 2014). Actually, in 2020 on the global map (Fig. 3) there have already been too many local armed conflicts (Slovo I Dilo 2020). But the map of spreading of the pandemic of the coronavirus disease COVID-19 shows how much the world is actually globalized and synchronized (Johns Hopkins University, 2020). According to the global risks prediction for 2019 and 2020 (Control Risks, 2019, 2020), the term "trade war" was implemented in concerning to relationships between China and the USA. And the appearance of COVID-19 is similar to the weapons of mass destruction and there are no improvements that this disease has naturally occurring just. On the basis of these researches we can conclude that the pandemic of the coronavirus disease COVID-19 and its consequences of the global economic crisis seem to be possible for previous forecasting and not to be the "black swans". Companies will have to learn how to forecast such kind of ultimate events and use the experience of some countries as analogies. For example, analogies with a possible way of

outcoming from the recession of the national economics can mean for the companies their marketing activity to orient additionally outside their national markets and propose their products to abroad too.

This also means that companies will have to conduct long-term dynamic marketing researches for being able to recognize analogies in unconnected branches in any shapes and scales and be ready to implement them for long-term forecasting. There is not a singular approach how the global economics will be restored and what companies have to do. One part of economic experts thinks that it will be the V-shaped recovery (Boyle, 2020). This way assumes that global economics is able to recover very quickly because governments of many countries are investing in their national economics much money. But it is necessary to realize that it can turn into great depts. In the future this may provoke the next crises of national economics in particular countries if the companies do not use this time for their actual technological development now.

So it has to be also highlighted that the process of the economy recovery can not be homogeneous in all countries in the world. For example, some countries in Asia have already pulled through these problems with much more success. For example, Chinese economics has already started to increase (Fig. 3). Due to the pandemic of the coronavirus disease COVID-19 China has been able to implement many innovative information-and-communication technologies into Chinese economics. For example, China is implementing the Social Credit System en masse (Tailai, Walsh, 2020). This country has launched its own digital unit (a digital yuan), the state cryptocurrency on May 2020 and China is going to implement it in its national economics en masse by the middle 2021 (Bloomberg, 2020). This idea implementation can turn into the alternative currency to Bitcoin, the dollar and pretends to change the world financial system at all. The world first 6G test satellite was sent into orbit by China on November 2020 (BBC, 2020). China also helps to fight with the coronavirus pandemic and invests much money into economics of other countries in the world and shows the world its ability to fight with such the kind of global challenges. Other countries have not achieved even positive increasing of their economics yet. And even if their national economics is increasing now, they are not insured against inflation and strong outside competition from other more accelerating countries in the future. This situation can lead to a new form of the economic and technological disparity in the world. So, other experts suppose a less optimistic economic recovery for the global economics by the K-shaped recovery (Jones, 2020).

This multidiscipline crisis will become the great treat for riskiness of marketing activity of companies, enterprises, business segments and even countries. According to the analogies with the effective Chinese marketing strategy in order to fighting with the consequences of the pandemic of the

coronavirus disease COVID-19 companies have to integrate into the information society by the quick implementation information-and-communication technologies in their economic and marketing activities, work out and implement many other innovationa and propose them to the world-wide.

Conclusions. So the "black swan" of the influenza pandemic appearance has been actually predicted according to the dynamic analyzes of the global risks and the influenza cycles. Humankind may face with the multidiscipline crises again. The number of such the kind of 'unpredictable' events will be increasing for the companies in the future if they still continue to limit there fields of marketing researches. This means that managers have to enlarge the borders of their marketing researches as in the areas of geographical space as in the areas of time. Now they have to cover global questions of global markets, global information areas, global problems, global opportunities and global risks. It is also very important to investigate questions of time by conducting dynamical researches. This can help to find out historical analogies, similarities from different economic branches and life that makes persons who make decisions be able to predict the 'Black Swan' appearance in the future.

The managers of the companies and different organizations have to realize that their previous effective strategies are not able to guarantee them the same effective results in the future because the marketing environment is changing too quickly. But the strategy absence is one of the most dangerous global risks for the future. That is why strategies have to be long-term and grounded by the results of deep dynamical global researches.

It is also expected that companies will face with the next three new influenza pandemics unless the pandemic of the coronavirus disease COVID-19 during the next three decades. Companies have to realize that new influenza pandemics could be much stronger than the pandemic of the coronoviruse disease COVID-19. This means that managers have to prepare their organizations to the next long-term economic crises and possible next long-term lockdowns by implementing innovative information-and-communication technologies in their economic activities and their integration into the information society.

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