

Getting that 'warm-and-fuzzy' feeling during COVID-19

Many of the effects of COVID-19 are still unfolding around us. People are feeling very different things at the moment, which means that marketers globally are going to need to change their approaches to connect with these clients. Some have gotten this spot on, while others appear to be groping in the dark a little. The last impression you want to be giving now is of a company trying to exploit the situation. Now is the time to invest in strategic marketing that reap fruits in future by 'touching people on their studios' in a good way. It's time to get the oxytocin – the 'love hormone' – going and build trust.

According to Psychology Today, the 'fight-or-flight' response to stress put forward by Walter Cannon in the 1930s is actually only half the picture. The simple reason is that studies to stress responses in the past didn't involve many females. Research conducted by Doctor Shelley Taylor and her team spanning over 30 years clearly shows that the female response is far more cerebral and aptly termed 'tend and befriend'. The second response is a more strategic defence tactic that builds connections and a network. To be clear, both sexes share both response tendencies, but, while stress can elicit a rage response, a gentler response is also in our nature.

From a neuroscience perspective, the reason is fairly simple. Social bonding releases the neuropeptide or hormone oxytocin, which significantly reduces and alleviates the stress response. One study found that female rats preferred a shot of oxytocin to one of cocaine – this is powerful stuff. If we briefly broaden our discussion from neuroscience to the fields of psychology and psychophysiology, when faced with the mass uncertainty and diminished agency that COVID-19 present, we are going to be looking for people to trust as part of the 'tend-and-befriend' stress response. In essence, we're looking for connection.

How do we decide who to trust? This is where it really gets interesting, particularly when we explore how quickly we make that decision - the speed of trust if you will. This is the part where we connect neatly back to that warm and fuzzy molecule - oxytocin. Work in the early 2000s by Paul Zak and team demonstrated that increasing respondents' oxytocin levels increased their willingness to trust people. He termed oxytocin the 'trust molecule' and, where this molecule exists, trust happens fast. A lack of trust creates feelings of stress, which inhibits oxytocin and makes it challenging for people to form those connections. Basically, without oxytocin, there's no bonding. Where there's no bonding, there's no warm-and-fuzzy feeling that is going to connect marketers with audiences and so, no trust.

Marketing in a time of crisis is an investment game. This is a time that you want to build trust with clients who are searching for connection and empathy. This will release oxytocin that will reduce the stress response to the crisis. Oxytocin is a powerful hormone and that sense of connection and trust will have significant long-term benefits for marketers that can do this strategically and smartly. If people catch so much of a whiff of any other motive, the resulting mistrust is going to have the opposite effect, where people will go out of their way to ensure the group understands your wicked ways.

As an example, the day before the lockdown, I received an email from our internet service provider. From April to June this year, our fibre capacity would be doubled for free, just so we can have a better Netflix experience for the lockdown. My wife and I are avid foodies and, around the same time, received an offer from a popular online kitchen and homeware retailer for a lockdown survival kit – free online cooking courses to keep us entertained during the lockdown. The instinctive response is a warm and fuzzy one – these guys get what we're going through and want to make it easier. Aaaaaaaaaah! Once we're used to the higher fibre experience though and are connected into the online community provided by the cooking classes, any chance we're going back after the lockdown? No ways!

Contrast this with a popular cruise liner that, amid the chaos of the United States enforcing European travel bans, went to market with: "All you need to worry about is how much sunscreen to pack".

You can just feel the oxytocin inhibitors kick in.

Paul Nixon

Head: Technical Marketing

Reasonable steps have been taken to ensure the validity and accuracy of the information in this document. However, Momentum Investments does not accept any responsibility for any claim, damages, loss or expense, howsoever arising out of or in connection with the information in this document, whether by a client, investor or intermediary. The content used in this document is sourced from various media publications, the Internet and Momentum Investments. For further information, please visit us at www.momentuminv.co.za. Momentum Investments is part of Momentum Metropolitan Life Limited, an authorised financial services and registered credit provider, and rated B-BBEE level 1.