

FIGHTING COVID-19: THE ROLE OF RESPONSIBLE FIRMS

Ibn Kailan Abdul-Hamid, University of Professional Studies

ABSTARCT

Corona Virus Disease (COVID-19) is an infectious disease identified in China in late 2019. Covid -19 has affected human's life globally. As a result, Covid-19 has been declared a global pandemic. In response to fighting this pandemic, governments worldwide and international organisations have called for the support of firms and citizens, from creating opportunities for employees to work from home to paying staffs for no work done. In addition, some firms have donated cash, goods and services to communities in which they operate.

Keywords: Covid-19, Responsible firm, Cause Promotion, Cause-related marketing, Ghana.

ROLE OF RESPONSIBLE FIRMS

A responsible firm is a description of firms who practice corporate social responsibility, sustainability and are ethical. As such, responsible firms are good corporate citizens. There were conversations on why and how firms should engage in being responsible. Some existing conceptualisations include Kotler and Lee (2005) suggestions of cause promotion, cause-related marketing, community volunteering, social marketing, corporate philanthropy, and socially responsible business practices. All these views on responsible firms call for firms and their managers to support and improve communities' lives.

The emergence of Covid-19 has increased the demands of communities. Consequently, irresponsible firms are engaged in increasing product prices for profiteering purposes (Crane & Matten, 2020). In Ghana like most countries, hand sanitisers, nose marks, vitamin C and other medical essentials prices were increased. According to Butler (2020), the Competition and Markets Authority (CMA) of the UK cracked down on firms who inflated their prices during Covid-19. The Covid-19 pandemic has put to the test the responsibility of firms. With reductions in income and sales, firms are expected to continue to support employees and communities. Where their failure to respond to the demands of stakeholders may imperil the legal or social environment in which they operate (Manuel & Herron, 2020).

This paper avers that firms during Covid-19 can be responsible. Firms are reminded that the Covid-19 pandemic has further deepened the inequality gaps, and therefore could deploy strategies that can help minimise their role in creating inequality in communities. Also, firms can develop innovative corporate social responsibility practices. Thus, ensure strategic fitness in their philanthropic contributions to members of and communities at large. Strategic partnerships are encouraged among firms, individuals, and institutions to join strengths to fight the virus. Specifically, firms can continue to support creating awareness for the virus, how it is spread, how it can be prevented, and where to seek help about the virus. Also, firms can continue to promise a percentage of their product sales to help fight the virus. Like Coca Cola in Ghana giving GH 0.10 on each bottle purchased to help fight the virus. Employees can be encouraged to Covid-19 ambassadors in their communities to help disseminate information on the virus.

REFERENCES

- Butler, S. (2020), 'New UK taskforce to crack down on coronavirus profiteers', The Guardian, accessible at <https://www.theguardian.com/business/2020/mar/20/new-uk-taskforce-to-crack-down-on-coronavirus-profiteers>, accessed 14 April 2021
- Crane, A., & Matten, D. (2020). COVID-19 and the future of CSR research. *Journal of Management Studies*.
- Kotler, P., & Lee, N. (2005). Best of breed: When it comes to gaining a market edge while supporting a social cause, "corporate social marketing" leads the pack. *Social marketing quarterly*, 11(3-4), 91-103.
- Manuel, T., & Herron, T.L. (2020). An ethical perspective of business CSR and the COVID-19 pandemic. *Society and Business Review*.