

THE IMPACT OF MARKETING STRATEGIES AND PROMOTIONAL COMPONENTS ON
CUSTOMER RETENTIONS FOR SHOPPING CENTER IN HONG KONG

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ABSTRACT

In recent decades, police departments have adopted various technological advancements to enhance their efficiency and effectiveness, driven by limited resources, increased public scrutiny, and growing interest in police work. Law enforcement agencies throughout the country exhibit a deficiency in comprehending the elements that influence the choice and integration of technology. To address these challenges, further research must be undertaken to determine the extent to which new technology really enhances the effectiveness of policing, benefiting both the community and the police department.

Keywords: Customer Satisfaction, E-Wom, Online Community, Online Advertisement, New Methods of Technology.

INTRODUCTION

Two main features dominate the social media scene at the moment. What gives industry & ecosystem its foundation are the many platforms, large as well as small, that are now developing or have already been there for a while and offer the necessary technology & business models. Secondly, there are the use cases, which are specific situations in which a technology has been adopted by various individuals or organisations and the reasons behind its adoption. Researchers may find these kinds of instances in use cases (Wei and Ho, 2019). The evolution of social media and the changes it has wrought in marketing are largely attributable to the structure and operation of these platforms. A large portion of this audience was there in the "early days" of social networking, when sites like Friendster and Space reigned supreme. Facebook and many other modern innovations have their roots in these older websites. Along with these sites, there are

other forms of social media that have been around for a while. For example, there are simple IRC services from the 90s and SMS text messaging that was a part of early digital mobile phone standards in the 2000s. Another form is asynchronously online conversations organised within particular topics of interest, like threaded discussion forums or subreddits on Reddit. Subreddits are subdomains of the main Reddit website. One example is Reddit. Instagram and Snapchat are two examples of the many text-free social media platforms that have recently grown in popularity. Instead of words, members of these sites may contribute visual content like images and movies (Wei and Ho, 2019).

The most common method to make money off of users (audiences) on any platform has always been to provide advertising services to anybody who is interested in reaching those folks with digital materials and marketing messages. This is nothing new; it's just the most typical method of monetizing user data. The advertising industry's possible use of social media has been the subject of prior studies. Social media interactions positively affect crucial marketing outcomes like new client acquisition and revenues, according to researchers like Trusov et al. & Stephen and Galak. There is a lack of data on the effects of social media ads on product adoption via knowledge diffusion processes (Gordon et al., 2019) and on the overall value of social media ads (Hennig-Thurau et al., 2015). Researchers argue that, at least from a marketing perspective, the current state of social media is more determined by the actions of users than by the platforms' technology or services. This is true even if keeping up with the rise and fall of various social media platforms makes it all the more important to be cognizant of the social media landscape. People from all walks of life are increasingly active on various forms of social media, from public news feeds on platforms like Facebook and Twitter to private messaging apps like WhatsApp or WeChat, and online communities like Reddit. One can communicate and socialise with people they already know, like friends and family; two can do the same with complete strangers that share similar interests; or three can access and create digital content, like news, gossip, or user-generated product reviews (Hennig-Thurau et al., 2015).

BACKGROUND OF THE STUDY

Zeithaml, Nicholls, Dahlgaard et al., Hansen, Ulaga, and Chacour define and discuss quality. These works define quality as "value for money," posit that client value is the fourth stage of quality evolution and describe the relationship between perceived quality and actual value. "In TQM literature, researchers note a lack of studies analysing the relationship between quality and value. Even while TQM research focuses on customer quality and value management aims to generate value for consumers, this is true. Khalifa claims that all other values come from customer value, which people like to identify as shareholder, stakeholder, or customer value. Customer satisfaction must be quality management's top concern. Khalifa & Mele & Colurcio suggest a "gap"

between operational and strategic quality management. This gap occurs because TQM studies have focused on customer value but not on improving quality management to make customer value simpler to offer. Another "gap" between quality management's goal (value creation) & customer value is that Six Sigma and Lean Production's operational objectives and achievement metrics don't represent customer value. Mele and Colurcio suggest that value's abstract nature may cause the problem (Crollic et al., 2019).

The "gap" between customer value "means" (TQM, Six Sigma, and Lean Production) and "end" makes customer value generation difficult. Customer value creation may be difficult because customer value as an "end" is the consumers' view or state of mind, which producers may not understand or because producers and customers may have different perspectives. This "gap" may explain why some are wary of "total" quality management (Crollic et al., 2019). They say it comes from a rudimentary grasp of systems analysis rather than comprehensive investigation into consumer purchasing and competing operations. This "gap" may also explain "total" quality management scepticism. TQM is a management concept that emphasises customer focus as well as managerial commitment to quality targets, including benchmarking. states that "TQM is acceptable as a philosophy if researchers grasp its workings and long-term advantages. TQM is a management concept that emphasises customer focus as well as managerial commitment to quality targets, including benchmarking. Some people's implementations of Total Quality Management (TQM) are the issue, not the concept. Research by Erntsson implies that wood flooring buyers might be less price sensitive if they saw more advantages. This shows the producer-customer value gap (Crollic et al., 2019). Erntsson found that wood flooring buyers would be less price sensitive if they perceived better advantages, contrasting with North American wood flooring companies that compete on price yet disappoint. Jonsson's consumer study on a variety of flooring materials found that, especially for wood flooring, pricing and durability are the most important product qualities. Looking at survey findings on various flooring materials revealed this. Thus, consumer value and "value for money" in quality are valid, according to the study. Before buying and installing wood flooring, clients weigh the quality vs cost of each item. Thus, wood flooring producers should prioritise customer value (King et al., 2017).

PROBLEM STATEMENT

“A "gap" exists between quality management and customer value because consumers perceive value and quality differently. Marketing and Total Quality Management (TQM) struggle to operationalize "customer focus" into company and market strategy. Quality management must match customers' abstract cognitive framework to be useful. Quality management values customers. When price and quality are connected, consumers may value a product favourably or negatively”.

Recently established theory states that a company's customers' value is inversely proportional to its suppliers' expertise (Grewal & Stephen, 2019). However, few suppliers have the resources and skills to build, refine, publicise, and promote their value generation capabilities. Quality management aims to create value, and because quality is so crucial, suppliers may find methods to boost their value in this industry. Quality management & customer value are separated by a "gap" because quality represents the consumer's conceptual framework at a level lower than value. In addition, TQM and marketing "share" the difficulty of operationalizing and translating "customer focus" into an effective activity that can be executed throughout the business and market. Quality management must mirror consumers' abstract cognitive framework to provide value. This is because quality control creates consumer value. When quality and price are linked, consumers can judge its worth. Therefore, researchers would like to ask: How may progressive quality management improvement generate customer value? Both theoretical and practical approaches might be used to this research subject. The study will focus on an innovative management paradigm, whereas the empirical investigation will examine consumer value and satisfaction. After that, apply their knowledge to client-focused quality management (Grewal & Stephen, 2019). To provide value to consumers, quality management must consider the "bipolar" meanings of quality—retrospective and prospective.

LITERATURE REVIEW

A comparison between the cost of capital and the cash flow return on capital may be used to assess shareholder value. When first proposed, the idea of shareholder value mainly centered on the financial benefits of investment. Customers are ultimately accountable for generating profit, according to a recent study. The importance of consumers to a company's financial health is underscored by shareholder value. There are new opportunities in the luxury goods market as a growing number of Chinese residents choose to relocate in countries other than China. Also, people from many walks of life are voicing valid concerns about connections & the perspective of consumers (Smith, 2018). Cultural upbringing and traditional practices Little is known about the cultural influences or the reasons why people from the same country buy luxury goods. This is so even though research on these impacts has been conducted. The researcher acknowledged the paucity of prior work on the cultural impact of motivations for acquiring luxury goods in the first chapter. Chapter two delves into popular theories on cultural influences and consumer motivation, drawing on both historical and contemporary data from the luxury sector. In this chapter, there is a distinct part that evaluates the research on the premium market. More precisely, three major areas of study are covered in this chapter's literature review (Smith, 2018). Cultural orientation, the acquisition of luxury items, and the acculturation process are the main topics of inquiry.

The first part of this chapter provides a general outline of the luxury goods industry and the items that are a part of it. Research on the motivations of Western and Chinese consumers for purchasing luxury goods is discussed in the essay's second half. Finding a flexible and comprehensive theoretical overview is the goal of this conversation. This is followed by a review of literature about inculcation and civilizations. This section aims to summarise social phenomena, acculturation stress models, & cultural aspects so that the similarities and differences between the two nations may be examined. In the last stage of our study, researchers examine how distinct cultural influences and indoctrination affect consumers' desire to purchase high-end goods. Now is the moment when the impact of socialisation and cultural factors will be shown. Furthermore, by examining the scholarly publications in connection to the study's issue, a conceptual model may be built for the purpose of developing and submitting hypothesised linkages. Forming a conceptual basis may be achieved via this examination (Martin, 2018).

RESEARCH OBJECTIVES

1. To understand the concept of marketing plan.
2. To discuss the process of developing marketing strategy and plan.
3. To understand the concept of Management Information System.
4. To study the role of marketing strategy in business functioning.
5. To discuss the various activities undertaken by the business for building loyalty.

RESEARCH METHODOLOGY

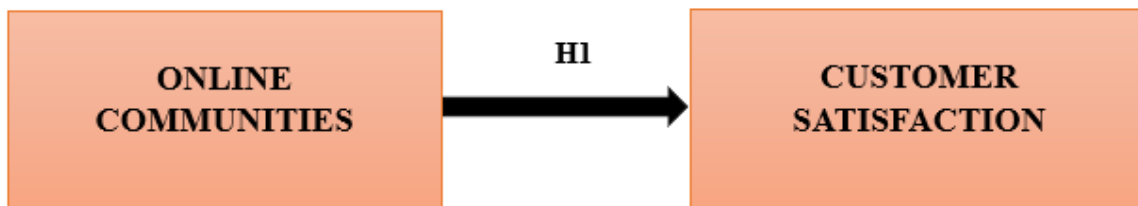
Method and sampling: Scientists performed a comprehensive cross-sectional investigation. The cross-sectional design meant that researchers only needed to gather data at one specific moment in time. The researchers used a quantitative approach due to the limited time and resources available. After running the numbers via Rao-soft, researchers arrived at a sample size of 557. Out of 600 questionnaires sent out, 587 were filled out and returned, and 13 items were deemed unusable because of missing data. Researchers counted 575 participants in the study. For the survey, researchers contacted a random sample of people. A professional atmosphere was used to conduct the study. Personnel availability was a determining factor in the study sites chosen. The data utilised in the study came from a mix of interviews and survey responses. Here researchers were going over the reasons and methods of doing this survey. Respondents first use market-based, unresearched control questions to foretell how their brand equity and organisation size would evolve. Rao Soft's final tally for the sample size came to 557 individuals.

Data and Measurement: The researcher also conducted quantitative research in the form of survey collection. A grading system based on the Likert scale is often used in surveys to gauge respondents' ideas and viewpoints. Respondents often have the option of selecting "strongly agree," "agree," "did not respond," "disagree," or "strongly disagree" in response to a given question or statement. Theis common practice to assign numeric values to the various and researchers' categories; in such cases, the numbers themselves must be specified for the purposes of the research at hand, for example, 5 would indicate a very strong agreement, 4 would indicate moderate agreement, and so on.

Statistical Software: MS-Excel and SPSS 25 were used for Statistical analysis.

Statistical tools: Descriptive analysis was applied to understand the basic nature of the data. Validity was tested through factor analysis. The study was implementing reliability, ANOVA for data analysis.

CONCEPTUAL FRAMEWORK



RESULT

Factor analysis:

Confirming the latent component structure of a collection of measurement items is a common utilisation Factor Analysis (FA). The scores on the observable (or measured) variables are thought to be caused by latent (or unobserved) factors. Accuracy analysis (FA) is a model-based method. Its focus is on the modelling of causal pathways between observed phenomena, unobserved causes, and measurement error.

The data's suitability for factor analysis may be tested using the Kaiser-Meyer-Olkin (KMO) Method. Each model variable and the whole model are evaluated to see whether they were adequately sampled. The statistics measure the potential shared variation among many variables. In general, the smaller the percentage, the better the data was suitable for factor analysis.

KMO gives back numbers between 0 & 1. If the KMO value is between 0.8 and 1, then the sampling is considered to be sufficient.

If the KMO is less than 0.6, then the sampling is insufficient and corrective action is required. Some writers use a number of 0.5 for this, thus between 0.5 and 0.6, you'll have to apply their best judgement.

- KMO Near 0 indicates that the total of correlations is small relative to the size of the partial correlations. To rephrase, extensive correlations pose a serious challenge to component analysis.

Kaiser's cutoffs for acceptability are as follows:

Kaiser's cutoffs for acceptability are as follows:

A dismal 0.050 to 0.059.

- 0.60 - 0.69 below-average

Typical range for a middle grade: 0.70-0.79.

Having a quality point value between 0.80 and 0.89.

The range from 0.90 to 1.00 is really stunning.

Table 1: KMO and Bartlett's Test

KMO and Bartlett's Test ^a		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.917
Bartlett's Test of Sphericity	Approx. Chi-Square	4950.175
	df	190
	Sig.	.000
a. Based on correlations		

This demonstrates the validity of assertions for sampling purposes. To further verify the relevance of a correlation matrices as a whole, Bartlett's Test of Sphericity was performed. Kaiser-Meyer-Olkin Sampling Adequacy Value is 0.917. The p-value for Bartlett's sphericity test was determined to be 0.00. Bartlett's test of sphericity showed that the correlation matrix isn't an identity matrix, with a significant test result.

Test for Hypothesis

- **Dependent Variable**

Customer Satisfaction:

The level of gratitude or happiness that a consumer feels after obtaining a product or service from their company is referred to as customer satisfaction. Maintaining a positive reputation, attracting and retaining repeat customers, and being able to be measured via surveys, feedback forms, and internet reviews are all aspects that contribute to this. One way to measure the extent to which a client is pleased with a product, service, or experience that is associated with their company is via the use of a metric known as customer satisfaction. The calculation of this statistic is accomplished by the use of customer satisfaction surveys. These surveys inquire about the ways in which a customer feels about their experience, and the responses range from "highly unsatisfied" to "highly satisfied."

- **Independent Variable**

Online Communities:

This study employed a literature analysis and two qualitative case studies on Caterpillar and John Deere agricultural equipment to develop the findings. A qualitative study was conducted to explore how these two machinery and equipment manufacturers may build their corporate identity using Facebook, Twitter, and LinkedIn. Literature reviews aim to provide scholars with a foundation in important topics and assist them discover potential research gaps. Literature reviews also provide scholars with a subject overview. This thesis analyses data from four industries to show how integrating online brand communities & social networks with corporate branding may benefit B2B content production. This literature analysis begins with the possible function of strategic relationship marketing in building a strong corporate brand. This allows B2B enterprises to develop their business identities online via brand communities & social media networks by managing stakeholder connections. When trying to understand a social phenomenon, case studies are one of among the most effective study methods (Yin, 2014). shows that in-depth research might use just one instance or a series of related occurrences. This study uses a multiple case study method to compare Caterpillar and John Deere's social media management methods on three platforms. The data came from 557 posts on the three sites.

The following hypotheses explain the preceding subjects:

H01: There is no significant relationship between Online Communities and Customer Satisfaction.

H1: There is a significant relationship between Online Communities and Customer Satisfaction.

Table 2: H1 ANOVA test

ANOVA					
Sum					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	68456.467	137	4563.764	2553.612	.000
Within Groups	150.123	437	1.787		
Total	68606.590	574			

In this study, the result is significant. The value of F is 2553.612, which reaches significance with a *p*-value of .000 (which is less than the .05 alpha level). This means the “H1: There is a significant relationship between Online Communities and Customer Satisfaction” is accepted and the null hypothesis is rejected.

CONCLUSIONS

Nine factors may affect social media marketing progress. Themes impact consumers, corporations, legislators, and governments. Personal opinions, current research, industry expertise, and public conversation are not enough to predict social media's future. These themes blend our ideas with research, industry expertise, and public opinion. Researchers think marketing both in theory and practice addresses some major challenges. Summarises our recommendations for further research in these and related areas. These cover many learning options in our nine primary categories. Social media is a big marketing sector but getting new research in answer to explicit requests for new insights & clarity on bothersome problems might boost it. A new area of study may emerge. Researchers should seek study ideas. Marketing academics should use social media to study new and exciting client behaviour. Social media is intriguing as a collection of platform corporations and technology, but marketing analysts and experts are more interested in how people use it. The "shiny new toys" of technology should not distract academics from critical thinking about how people utilise these tools and systems. Consumer-focused companies must know their customers, industry, and themselves. customer knowledge might be the least investigated and used value-creating system by organisations since controlling customer perceptions is complex and consumers and producers perceive value differently. This may explain customer knowledge inadequate utilisation. Value requires a single definition that meets

producer and consumer concerns. Functional usefulness conveys value successfully since it involves customers and producers. The producer may use the "new" client value measure to classify customers by product value and do critical analysis to determine their most important qualities. Manufacturers may prioritise their products' most important aspects by understanding client preferences. Finally, control charts let producers monitor value creation progress.

LIMITATION

Marketing research is extensive. For marketing challenges with little precise data, it is restricted in its capacity to investigate. Like value judgements preventing scientific research. However, it does not assist with urgent marketing concerns that need immediate answers and follow-up. Thus, not all marketing difficulties and research topics can be researched or answered. MR can't fix all marketing challenges. It's hard to answer, "profitability versus customer satisfaction." Current market research approaches have disadvantages. MR fails to assist managers tackle particular difficulties. Thus, marketing researchers cannot study or answer all marketing difficulties. Another critique of marketing research is their fragmented approach. This makes it hard to assess a marketing problem from afar.

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