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THE INFLUENCE OF MARKETING STRATEGIES AND PROMOTIONAL ELEMENTS ON CUSTOMER RETENTION IN HONG KONG SHOPPING CENTRES

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ABSTRACT

Police departments have adopted numerous technological innovations to enhance their efficiency and effectiveness during the last several decades in reaction to decreasing budgets, increasing public scrutiny of police work, and rising public interest in and criticism of police work. Law enforcement agencies throughout the country are woefully uninformed when it comes to the factors that influence the choice and deployment of technology. To address these concerns, further research is needed to determine if the use of new technology enhances police work for the sake of both the community and the police force.

Keywords: Customer Satisfaction, E-Wom, Online Community,Online Advertisment,New Methods Of Techonology

INTRODUCTION

Every day, billions of people across the world take advantage of social media, making it one of the most pervasive technologies in use today. For instance, according to Facebook's own estimates, there were 2.38 billion MAUs and 1.56 billion DAAUs as of March 31, 2019 (Facebook 2019). On a global scale, eMarketer predicts that 3.29 billion people will be actively engaging with social media by 2022. About 42.3 percent of the world's population lives here. The massive number of people who spend hours every day on the many sites makes it no wonder that businesses have started to use social media for marketing purposes. Academics have also been vocal in their support for social media, which has resulted in a mountain of literature on the subject of social media marketing and related concepts like online networks and word of mouth (WOM). Because social media and user behaviour are constantly changing, the future of social media marketing might not just follow the same patterns as in the past, even though researchers and industry professionals have studied and learned a lot about social media marketing over the past 15–20 years. Reason being, both social media and user behaviour are dynamic (Aguirre et al., 2018).

To address that question, this post will attempt to do just that. It is critical to think about social media's future in relation to marketing and consumer behaviour because it has quickly become an essential tool for advertising and communication for organisations, groups, and companies of all kinds, including those involved in politics. Furthermore, social media holds cultural significance since it has transformed into the principal platform where a multitude of individuals access enormous volumes of information, disseminate personal information and content, and learn about the world at large. Social media is, in a fundamental sense, always evolving. The way we use social media has changed significantly even from a year ago, and it's likely that this will change again next year. This is because social media is dynamic, evolving constantly in response to changes in its user base and underlying technology.The phrase "social media" might mean different things to different people. Making use of this suite of software-based digital technologies provides users access to online social networks and facilitates real-time communication and the exchange of digital content or information. Applications and webpages are common ways that these technologies are showcased. The most popular online networking sites and the services offered by them are collectively referred to as "social media" in this context. A more grounded perspective would be to view social media as just another digital marketing channel via which brands communicate with their target audiences. But we should also take a broader view of social media, seeing it as more than just a platform for digital content and specialised tech services; it's also a place where people do important things in their lives. Since this is the case, the focus of social media has shifted from the underlying infrastructure to the actions of its users. There has been a focus on information distribution up until this point. The majority of marketers have seen this phenomenon as a form of (online) word of mouth (WOM).In our view, social media is best understood as an ecosystem that relies heavily on technology but is not limited to it. Many diverse kinds of interdependent players (including people, businesses, and government agencies) are able to engage in intricate behaviours, exchanges, and interactions within this ecosystem. In light of these explanations and certain future-oriented factors, we perceive social media as a technology-centric ecosystem. One cannot exaggerate the pervasiveness and cultural importance of social media. We have deliberately taken a wide view of what constitutes "social media" since in our opinion, the term now really covers everything that may exist in a networked digital environment that allows users to communicate. Things like materials, data, habits, individuals, groups, and establishments fall under this category. Originally, it was only an internet version of old-school word-of-mouth (WOM) methods, such making and sharing material. The cultural impact of this phenomenon is substantial, both nationally and internationally, and it is present in many different cultural settings. (Aguirre et al., 2015).

BACKGROUND OF THE STUDY

Werke by Zeithaml, Nicholls, Dahlgaard et al., Hansen, Ulaga, and Chacour are only a few examples of books that describe and talk about quality. By doing things like describing the connection between perceived quality and perceived value and defining quality in terms of "value for money," these works all account for the relationship between value and quality. However, they do not analyse the relationship between perceived value and customer value, which is the fourth stage of quality evolution. This is so even though customer value is central to total quality management (TQM) studies and providing value to consumers is the goal of quality management. Customer value is the ultimate foundation of all other values, according to Khalifa, who claims that people usually classify value as belonging to shareholders, stakeholders, or the consumer. This means that quality management should centre on making sure customers are happy (Guszcza, 2018) .

You may utilise the ideas put forward by Khalifa and Mele & Colurcio (2006) to back up your claim that operational quality management and strategic quality management are completely separate entities. This void is due to the fact that total quality management (TQM) research has mostly focused on customer value, rather than how to improve quality management to facilitate the delivery of customer value. The fact that Six Sigma and Lean Production's operational objectives and performance metrics fail to adequately represent customer value is another phenomena that suggests a "gap" between the value creation purpose of quality management and customer value (see to paper III). One possible cause of the problem, say Mele and Colurcio (2006), is that value is inherently difficult to pin down. Problems may arise while trying to bridge the "gap" between customer value's "end" and its "means"—in this case, quality management via Total Quality Management, Six Sigma, and Lean Production. Producing value for consumers may be difficult because customer value, as a "end" state of mind, is subjective and not always easy for producers to grasp. Additionally, producers and customers sometimes hold differing views on what constitutes customer value. Some may be wary of "total" quality control, and this "gap" might be the reason why (Baker et al., 2016) .

PROBLEM STATEMENTS

According to a recently developed school of thinking, the value of a company's clients is inversely proportionate to the level of experience possessed by its suppliers (Golfetto and Gibbert, 2006). However, only a small percentage of suppliers has the necessary assets and knowledge to grow, improve, publicise, and market their value creation capabilities. The production of value is the objective of quality management, and since quality is one of the most important aspects of value, suppliers may discover the ways to increase their value in this field of study. Quality management and customer value are separated by a "gap" due to the fact that quality reflects the consumer's conceptual framework at a lower degree of abstraction than value does. In addition, TQM and marketing "share" the challenge of operationalizing and translating the phrase "customer focus" into an effective action that can be implemented throughout the whole organisation and into the market environment. It is necessary that quality management appropriately reflect the more abstract cognitive structure of customers in order for it to be successful in terms of providing value for those customers. This is because quality management is aimed at producing value for those customers. When quality is tied to price, people have the opportunity to evaluate its value either positively or negatively (Chowdry, 2018).

LITERATURE REVIEW

Before attempting to define the concept of value on its own, it can be beneficial to first briefly discuss a variety of different kinds of value. With this explanation, the difference between the many different sorts of value, as well as the link that exists between them, may become clearer to the reader. According to Khalifa, the management literature on value is often arranged around three different types of value: stakeholder value, shareholder value, and customer value.

- **Value for Stakeholders**

According to the concept of stakeholder value, the social duty of a corporation is to ensure that not only its shareholders, but also its customers, workers, and the society at large, benefit from its activities. It is believed that the meaningful goal of a corporation is to provide value for its stakeholders. This orientation is seen to be the purpose of a corporation when all stakeholders are given a role in creating the future of the organisation.

- **Investment possibility**

According to Sinha (2016), shareholder value may be determined by making a comparison between the cash flow return on capital and the cost of capital. When it was first created, the concept of shareholder value placed primary emphasis on the monetary advantages that come with investment. Recent research has led many people to the conclusion that customers are ultimately responsible for driving profit. The significance of customers to the financial well-being of a business is highlighted by shareholder value (Grewal et al., 2018).

Since an increasing number of Chinese citizens are deciding to settle in countries other than China, there are new business prospects available in the luxury goods sector. At the same time, important concerns about connections and the view of customers who come from a wide range of socioeconomic experiences are being brought up. Upbringings in culture and observance of customs Previous study on the varied cultural impacts on the luxury purchasing motives of customers who originate from the same nation has been overlooked. This is despite the fact that these effects have been studied (Duani, 2018) .

In the first chapter, the researcher discussed the dearth of research that has been done in the past on the cultural influence of luxury purchasing reasons. Considering this, Chapter Two provides a study of well-known ideas about culture and purchase incentives, as well as research that is currently being conducted in the luxury market. An assessment of the study that has been done on the premium market is also provided in this chapter as a separate section. In specifically, this chapter includes a literature review that focuses on three key topics of investigation. These primary areas of enquiry are cultural orientation, the motives for acquiring luxury goods, and the process of acculturation (Cigna,2018).

To get things rolling, the first section of this chapter serves as an overview of the luxury business and the products that fall under that umbrella. The second section of this essay addresses the research that has been done on the reasons behind the luxury purchases of both Western customers and Chinese consumers. The purpose of this discussion is to arrive at an adaptive and so all theoretical review. After this step, an analysis of the prior studies conducted on inculcation and cultures is carried out. For particular, this section gives a summary of cultural phenomena, acculturative stress models, and cultural dimensions in order to analyse and contrast the differences and similarities between two countries. As a multidimensional system, the impacts of unique culture and indoctrination on consumption intentions in regard to luxury items are investigated in the fourth and final step of this research project. The relevance of cultural elements and the effects of socialization will be disclosed at this time. In addition, a conceptual model that can be utilised to create and submit hypothesized relationships may be developed by analysing the academic articles in light of the study's problem. This evaluation can be done in order to form a conceptual base (Chung et al., 2016).

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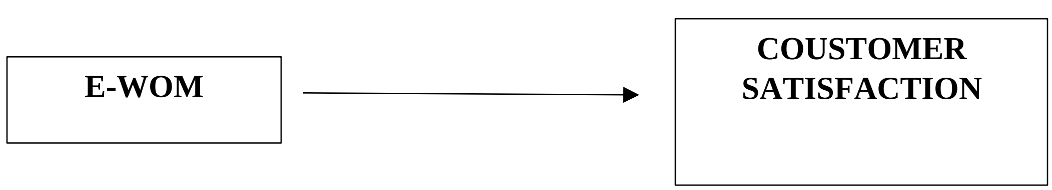
RESEARCH OBJECTIVE

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.

CONSEPTUAL FRAMEWORK



RESEARCH METHODOLOGY

- **Pilot Study**

When the instrument is tested on several occasions, it must consistently provide the same measurement, otherwise it isn't dependable. The researcher ran a pilot test on a worldwide scale with 10-20 responders to see whether there were any questions that were confusing or ambiguous. Reworked or eliminated questions that were too vague. Survey completion time averaged out to around 20 minutes after the questionnaire was pilot tested by a group of students. The major study did not include responders from the pilot survey, as previously stated.

Measurement scale qualities and questions that made it were examined as part of a reliability study in addition to the connection between items on the scale, which was done to offer information on their internal consistency. A critical step in the instrument's validation is to calculate reliability estimates.

- **Response**

The number of questionnaires delivered to the participants was 600 in total. We used the Statistical Package for the Social Sciences (SPSS) version 25.0 software to evaluate 557 questionnaires, out of which 557 sets (or 98.78%) were returned.

RESULTS

Factor Analysis:

A method for reducing the number of variables to be analysed, Principal Components Analysis (PCA) finds the subset of variables (components) that best explains the data. They can use the following scenario to illustrate this point. Let's pretend the survey the researcher uses to gauge participants' resolve contains 25 items. Researchers hope to shorten the survey's length by cutting down on the amount of questions. Using principal component analysis (PCA) to find and eliminate duplicate items is a good way to streamline the survey. If, for example, questions 22 and 25 are quite similar (they ask the same thing but in slightly different ways), then one of them can be eliminated. Using principal component analysis (PCA), the association may distil the questions or variables to their essentials.Principal component analysis (PCA), also known as exploratory factor analysis (EFA), is a somewhat confusing concept. The term "factor" is deceptive and incorrect as the focus of the EFA researcher is on components instead of factors. Principal component analysis (PCA) is a type of factor analysis that is backed by several programmes.

Like exploratory factor analysis, principal components analysis is a method for reducing the number of variables to be considered. The goal of this method is to collapse a large number of independent factors into a smaller number of artificial variables, or principal components, that together explain the majority of the variation in the original independent variables.Standard applications of principal component analysis (PCA) include: If a researcher has previously measured multiple variables (say, 7-8 variables, each represented by 7-8 questions/statements in a questionnaire) and believes that some of these variables measure the same underlying construct (say, depression), then the researcher may only want to include the variables (questions/statements) that they believe most closely represent the construct in the measurement scale (e.g., their questionnaire) (e.g., depression). Therefore they need to see if the construct under study "loads" onto all or some of the variables. This is useful for (a) testing whether a new measurement scale (e.g., a questionnaire) can be shortened to include fewer items (e.g., questions/statements), possibly because such items may be superfluous (i.e., more than one item may be measuring the same construct) and/or there may be a better way to measure the construct of interest; and (b) if want to test whether an existing measurement scale (e.g., a questionnaire) can be (i.e., response rates tend to be higher in shorter questionnaires). Just a few examples of how frequently people employ principal component analysis are listed above.

Confirming the latent factor structure of a collection of measured variables is a common use of Factor Analysis (FA). Latent factors are thought to be the underlying causes of observed scores on observable or indicator variables, but cannot be directly quantified. FA is a method that relies on models. Its focus is on the modelling of connections between observables, unobservables, and error.Whether or whether the data is suitable for factor analysis is something that may be checked with the Kaiser-Meyer-Olkin (KMO) Test. The test evaluates the representativeness of the sample for each model variable and overall. The statistic measures the potential shared variance between sets of data. A smaller percentage indicates that their data is more amenable to factor analysis.KMO returns values between 0 and 1. When performing an analysis of the statistic, a useful rule of thumb to keep in mind is that the sample is adequate if the KMO values are in the range of 0.8 and 1, respectively.

• If the KMO values are less than 0.6, this indicates that the sampling was insufficient, and it is imperative that corrective action be made as soon as possible. Some authors have suggested that this value should be treated as 0.5; however, the researcher should use their own judgement for values that fall between 0.5 and 0.6. Some authors have suggested that this value should be taken as 0.5.

• KMO When the values are relatively close to zero, this implies that the number of partial correlations is considerable in contrast to the total number of correlations. [Case in point:] To put it another way, correlations are quite widespread, which creates a considerable obstacle for factor analysis because of the nature of the question being asked.

For reference, Kaiser put the following values on the results:

- to 0.49 unacceptable.

- 0.50 to 0.59 miserable.
- 0.60 to 0.69 mediocre.
- 0.70 to 0.79 middling.
- 0.80 to 0.89 meritorious.
- 0.90 to 1.00 marvelous.

Evaluating whether or not the data has the necessary qualities is the first stage in factor analysis. Not all data sets are suitable for factor analysis; in particular, those with weak or nonexistent correlations between the variables. For the purpose of determining whether or not the data are appropriate for factor analysis, the researcher will apply the following criteria: Each independent variable's Bartlett and KMO With the KMO and Bartlett test, they look at everything at once. Strong correlation is shown when the KMO value is greater than 0.5 and the significance level of the Bart'ett's test is less than 0.05. As an additional option, KMO measurements can be computed for each variable. The researcher accept values greater than 0.5.

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		

Hypothesis Test

It is becoming more important for modern firms to have positive e-WOM in order to attract and retain customers. Because of this, the objective of this essay is to investigate the ways in which e-WOM affects the likelihood that customers will make a purchase. The results of an analysis employing correlation and regression methods were derived from the data provided by 361 respondents who had filled out their own questionnaires. It was shown that a considerable correlation exists between customer purchase intent and relevancy, accuracy, timeliness, and completeness, the four pillars that comprise e-WOM. Following this, a multiple regression research demonstrated that e-WOM had an effect on the likelihood that customers would make a purchase. The dependability of e-word-of-mouth recommendations has the strongest correlation with and influence on consumers' likelihood to make a purchase, when compared to these other four characteristics. In a nutshell, this study makes a contribution to the existing body of literature on Consumer Behaviour by illustrating how different components of e-WOM might impact a consumer's likelihood to make a purchase of a product or service.

E-WOM among consumers is very important from a management perspective due to the fact that it may have both positive and negative consequences. Potential purchasers may be persuaded to make a purchase when they read good word-of-mouth (e-WOM) online since it represents the uninfluenced and unpaid opinion of a happy customer. Because of this, prospective customers see it as having a higher level of credibility than the advertisement for the product or service itself. In spite of the significance of advertising, Rowley (2001) suggested that companies should also work towards the organisation of online communities. On the other hand, negative e-WOM has the potential to have a big impact on company, both now and in the future. Seventy-five percent of consumers have a possibility of switching to one of the company's competitors. The outcomes of this research will help educate customers about e-WOM and the applications it has to offer if they are used. Before making a purchase decision, getting input from actual customers through electronic word-of-mouth is clearly one of the most effective methods to get such feedback. In point of fact, contemporary marketers make utilisation of online advertising to spread favourable electronic word-of-mouth (e-WOM) from their clientele. However, the legitimacy of e-WOM is occasionally put into question owing to the fact that some persons may disseminate bogus material for the purpose of gaining personal advantage, while other individuals may seek to manufacture false rumours in an effort to condemn others. Because of this, it is very important to do research on the ways in which eWOM effects the purchasing tendencies of customers.

The following hypotheses explain the preceding subjects:

H01: There is no significant relationship between E-WOM and Customer satisfaction.

H1: There is significant relationship between E-WOM and Customer satisfaction.

CONCLUSION

Within the scope of this piece, we covered nine areas that are likely to play a part in the evolution of social media in the context of marketing. The themes have an effect not only on individuals/consumers but also on businesses/organizations, public policymakers/governments, and so on. These themes, which represent our own thinking as well as a synthesis of views from current research, industry experts, and wide public debate, are not, of course, the whole story of what the future of social media will contain. These themes reflect our own thinking as well as a synthesis of viewpoints from existing research, industry experts, and broad public conversation. On the other hand, there are a number of really important problems, and we have high hopes that they will be taken into consideration in the theory and practise of marketing in the future.Provides a summary of some of the approaches that we believe future research on these and related topics need to adopt. These are organised around our nine overarching topics, and they cover many of the potential lines of research that may be pursued. Social media is already a substantial sector of marketing, but it has the potential to grow considerably larger if new research is performed in response to clearly expressed needs for new insights and clarity on perplexing problems. This might result in the development of an entirely new body of knowledge. We strongly suggest that those doing research have a look to get some inspiration on the kinds of research endeavours they may undertake. We also encourage marketing researchers to utilise social media as a laboratory for the study of fresh and fascinating kinds of consumer behaviour by encouraging them to use social media as a research tool. According to what was discussed earlier in this piece of writing, social media as a collection of platform corporations and technology is exciting; nonetheless, it is the manner in which people utilise these tools that truly spark the interest of marketing researchers and experts. Therefore, we want to warn academics not to let themselves get distracted by the "shiny new toys" of technology to the detriment of their critical thinking skills on the ways in which people really utilise these tools and systems.Organisations as systems that offer value for their customers should have a strong understanding in three different areas: the requirements of their customers, the nature of the industry in which they operate, and themselves. consumer knowledge may be the least investigated and used by enterprises as a value-creating system because of the difficulties in controlling variations in consumer perceptions and the fact that customers and producers perceive value from two distinct viewpoints. This may explain why customer knowledge is so underutilised. For there to be value, there must first be a definition of value that sits somewhere in the centre, taking into consideration the concerns of both the producers and the consumers. since of this, it would seem that functional utility is a sufficient representation of value since it takes into account the opinions of consumers while still allowing for the participation of producers.The producer may classify clients according to the value they feel they get from the product using the "new" customer value measure, and then use criticality analysis to zero in on the precise characteristics that customers put the greatest significance on. By gaining an understanding of the factors that are most important to consumers, manufacturers are better able to hone in on the aspects of their products that need the greatest attention. In conclusion, control charts provide manufacturers the ability to monitor their development throughout the value creation process.

LIMITATION

Every study has limitations. The study was included only 557 respondents’ participants which was a small sample size. This survey was conducted by a questionnaire method, hence if a survey participant is contacted by phone rather than online, their answers may change. Quantitative techniques can lead to misleading results, not least if you use them incorrectly .They was not good at capturing feelings. They can be open to misrepresentation or misinterpretation. They may require a certain skill set or level of numeracy if they are to be drawn on effectively and accurately.

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