

STUDY ABOUT HONG KONG'S MARKETING STRATEGIES HAVE CHANGED IN RESPONSE TO THE DEVELOPMENT OF INFORMATION TECHNOLOGY

LIN DONGWU¹, ABHIJIT GHOSH²

¹Research Scholar, Lincoln University College, Petaling Jaya, Malaysia.

²Lincoln University College, Petaling Jaya, Malaysia.

ABSTRACT

This study aims to examine the advancement of information technology and its impact on marketing strategies in Hong Kong. The study hypothesizes that the knowledge aspect of information technology affects the efficiency of marketing. The research will use a quantitative approach to collect data from a sample of businesses in Hong Kong. The data will be analyzed using statistical techniques to determine the relationship between the advancement of information technology and marketing strategies. The findings of this study will provide insights into the use of information technology in marketing and its impact on the efficiency of marketing strategies in Hong Kong. Additionally, the study will also explore the specific ways in which information technology is being utilized in marketing by businesses in Hong Kong, such as through social media, e-commerce, and data analysis. The study will also examine the challenges and opportunities that businesses in Hong Kong face in implementing and utilizing information technology in their marketing strategies. The results of this study will be useful for businesses in Hong Kong to better understand the role of information technology in marketing and to make informed decisions on how to effectively incorporate technology into their marketing strategies. It also provides an indication to the researchers and academicians to understand the current scenario of information technology adoption in marketing strategies in Hong Kong.

Keywords: Information Technology, Infrastructure, Knowledge, Information Systems, Marketing Performance.

1. INTRODUCTION

Earlier studies on how information technology affects economic models in Hong Kong have identified a variety of knowledge gaps. The most notable problems include some of the following: absence of focus on some areas. Instead than focusing on individual businesses in Hong Kong, a lot of researches have looked at how information technology (IT) affects marketing strategies generally. This is due to the city's varied array of enterprises. Due to this, it might be difficult to understand the unique challenges and opportunities that are unique to the many sectors present in the area. Minor and medium-sized firms have only received a small amount of attention (SMEs). Instead of focusing on the impact on SMEs, the bulk of researches have focused on the utilization of information technology (Technology) by large enterprises in Hong Kong. This is crucial since SMEs account for a significant portion of Hong Kong's economy and their adoption and usage of information technology may vary from that of larger companies. The use of social media has received very little attention. Despite the fact that digital media is a crucial part of modern marketing tactics, experts have paid very little attention to how social media is used in Hong Kong. This is a crucial subject to research given how popular social media is in Hong Kong. The use of technology in the management of client interactions has not received enough attention. Instead than focusing on how information technology may be used to manage customer relationships, the great bulk of study has focused on how it can be used to advertising and promotion. This is an essential topic to research since maintaining one's connections with one's clients is so vital for firms in Hong Kong. Limited

consideration of the global context: Studies have tended to focus on the specific setting rather than how the global context of Hong Kong may influence the adoption and utilization of IT in marketers. However, more in-depth and sector-specific research is still required to fully comprehend the opportunities and challenges that businesses in the area are facing. In general, preceding studies have offered helpful data on the impact which a information technology (IT) had upon marketing tactics in Hong Kong.

2. PROBLEM STATEMENT

An expert on the city's advertising claims, "In today's digital world, it is more likely than ever that developing trust ties with clients will take place online." Hong Kong is a global online economy that draws influences both from the Chinese and Western cultures. According to Hays International, Hong Kong's marketing business is stuck in the past because it uses antiquated platforms like television and print. People in Hong Kong realize that print and television are on the decrease, but the internet marketing industry is still looked down upon. Hong Kong is expanding and developing rapidly. New forms that expression and lifestyles are being tested out by today's youth. The changing demographics of Hong Kong's customer base need a rethinking of the city's advertising (Ho, 2022). According to research conducted by Media One, "the most common forms of digital marketing include email marketing, keyword optimization, commercial solutions, content marketing, and advertising." The widespread use of the internet has made digital marketing methods extremely powerful. The proliferation of internet use as a consumer research tool bodes well for businesses actively seeking new clientele (Online Ads, 2022). Because companies and marketers can only show so much of their products and communicate with local and international customers via these channels, consumers react to marketing activity on sites such as Facebook. Online digital web marketing has the potential to become one of the more successful ways of enhancing the value of communications corporations like mobile phone networks by closing the gap between customers and marketers. Given that customers may browse the telecoms companies' websites anytime they choose, this might also reduce certain access concerns to the brand (Weber, 2009).

In this study, will go through below point are the main base of the article to reach the following needed path.

1. MASLOW'S HIERARCHY OF NEEDS:

The process of marketing using social media consists of five stages. Professionals that are interested in exploring new prospects are the most common users of LinkedIn. If they want to be successful online social media, the content they post has to be adapted to the many different reasons that are offered by the platforms where they post it.

2. SEVEN PS OF THE MARKETING MIX:

The 7 Ps of the marketing mix are a framework for businesses to use to develop a marketing strategy. The 7 Ps are Product, Price, Place, Promotion, People, Process, and Physical Evidence.

- Product: The product or service offered by the business.
- Price: The cost of the product or service to the customer.
- Place: The location where the product or service is sold, including physical stores and online platforms.
- Promotion: The methods used to market and advertise the product or service, such as advertising, sales promotions, public relations, and personal selling.
- People: The individuals involved in the business, including customers, employees, and management.
- Process: The processes and systems used to deliver the product or service, including logistics and supply chain management.
- Physical Evidence: The tangible elements of the business that customers can see and experience, such as the appearance of a store or the design of a website.

It is important to consider all 7 Ps when developing a marketing strategy as they are all interrelated and can impact the overall success of the business.

3. PORTER'S FIVE FORCES:

In more advanced marketing classes, students often debate Porter's Five Forces model as a subject of conversation. This approach, much like the SWOT analysis, takes into account a variety of aspects that may have an impact on a company's brand as well as its advertising. In contrast to SWOT analysis, this method is only concerned with analyzing external issues.

A SWOT analysis is a tool used to evaluate the strengths, weaknesses, opportunities, and threats of a business or organization.

Strengths refer to the internal factors that give the business an advantage over its competitors, such as a strong brand or experienced management team.

Weaknesses refer to internal factors that put the business at a disadvantage, such as limited resources or outdated technology.

Opportunities refer to external factors that the business can take advantage of, such as a growing market or a change in consumer behavior.

Threats refer to external factors that could negatively impact the business, such as increased competition or changes in laws or regulations.

The SWOT analysis is a useful tool for businesses to identify areas where they can improve and capitalize on their strengths and opportunities while addressing their weaknesses and threats. It can also be used in strategic planning to set goals and develop a plan of action to

achieve them.

It's important to conduct SWOT analysis regularly so that the business can adapt to the current market trends, and take necessary actions to overcome the weakness and threats.

3. BACKGROUND OF THE STUDY

Modern telecommunications infrastructure in Hong Kong is a major factor in the city's popularity as a business hub in the Asia-Pacific region. The effectiveness of Hong Kong's telecommunications network is crucial to the city's capacity to maintain its competitiveness in the current era of electronic business. Hong Kong's information and connects to the internet generated an estimated HK\$95.6 billion (\$12.3 billion) or 3.5 percent of the nation's GDP in 2019. In a ranking of digital competitiveness until 2020 offered either by IMD World Competitiveness Centre, Hong Kong came in second in Asia and sixth overall. This is only the most recent example of Hong Kong embracing cutting-edge digital technology before the rest of the world. The Hong Kong government is promoting the growth of the technology for information and communication sector via initiatives including financial assistance, infrastructural development, global cooperation, and workforce training. The Smart City Blueprint 2.0, which is anticipated to be published in December 2020, would comprise more than 130 projects targeted at improving the everyday lives of city dwellers. With the growth in significance of personal devices and e-business applications, the fast development of ICT has added a new dimension to daily life. In the developed world, there is a greater need for ICT professionals and knowledge workers than there has ever been. In Hong Kong, firms are grasping opportunities to build novel services and goods by using slashing IT&T. (UNCTAD, 2010). In the business and industrial sectors, the term "information and communication technologies" (ICT) is frequently used to refer to a wide range of disciplines and professions, such as but not limited to computer science (CS), information systems (IS), computer technology (IT), software engineering (SE), & e-business, as well as the related hard skills (like systems and programming development) and soft skills (like and interpersonal expertise) (Litecky, Arnett, and Petrova and Medlin, 2009; Prabhakar, 2004). According to the book "Hong Kong as an Information Society," the ICT sector includes the production of IT&T goods as well as the installation and maintenance of communications networks, distribution of IT&T goods, telecommunications services, and IT services (Census and Statistics Department, 2009a). People who operate in the sector who are required by their occupations to process, disseminate, display, and communicate ideas and information via electronic means are known as practitioners in digitalization (OECD, 2010; Poulin and Tran, 2010). ICT experts must maintain a high degree of proficiency in their industry due to technological changes. Sharing one's expertise with others, in addition to assisting in one's own education, is generally acknowledged as an essential element in one's development. (2000) Wenger and Snyder Knowledge sharing continues to be fueled by knowledgeable personnel as a profitable company strategy (Bartol and Srivastava, 2002; Nonaka, 1994). Additionally, it has been suggested that businesses who have the appropriate organizational structure in place to support new technologies would be able to better use their knowledge capital to gain a competitive edge (Davenport and Prusak, 1998). (Prusak and Davenport, 1998) The development of smartphones has given users the opportunity to discover new online applications and take use of instant social connections like Facebook, Twitter, and YouTube. Long-term evolution

technology has also improved mobile phone communication capabilities to 4G (fourth generation) (fourth generation). Social media tools like Facebook and Twitter are examples of Web 2.0 apps that are widely used by individuals and companies to exchange information visually and interactively. Web creators are increasingly using ICT breakthroughs to build these tools (Postman, 2009). Enterprise software solutions allow business strategy and give operational assistance for firm activities, increasing organizational administration (Leistner, 2010). For instance, a business analytics and business analytics system aids organizations in knowledge development and knowledge discovery as a part of information flow management. With the aid of different business software, there is a great deal that can be done to increase productivity and save costs. While the bulk of research on the subject have focused on the subjective human aspects of productive sharing knowledge in the workplace, most executives are aware of the importance of technical tools for promoting information transmission (Leistner, 2010). Sharing knowledge has become a fundamental social phenomena, and the number of people using online social networks is increasing at an exponentially (Boer, Baalen, and Kumar, 2002). Therefore, it is advantageous for organizations to comprehend how organizational culture & information sharing are related, as well as how this affects the satisfaction with their jobs among ICT workers. In Hong Kong's ICT industry, knowledge sharing was investigated to see how it impacts organizational culture and workers' job satisfaction (Smith et al., 2012). The author studied quality management or the motivations behind it in Hong Kong, China, three years ago (Niu et al., 2013). In order to make comparisons, trips were conducted to Australia, Japan, Swedish, Taipei, and the United States. The author was frequently astounded by the importance of side trips taken from the study's main objective.

4. LITERATURE REVIEW

A literature review is an important component of any research study as it allows the researcher to gain a comprehensive understanding of the existing research in the field. In the context of this study, a literature review would involve reviewing previous research on the impact of information technology on marketing strategies, specifically in the context of Hong Kong.

The literature review would begin by identifying key concepts and theories related to information technology and marketing strategies, such as the concept of digital marketing and the role of data analytics in marketing. It would then explore the ways in which information technology is being used in marketing by businesses, such as through social media, e-commerce, and data analysis.

The literature review would also examine the effects of information technology on the efficiency of marketing strategies. Studies have shown that the use of technology in marketing can lead to increased efficiency, greater reach and targeting capabilities, and improved customer engagement.

Additionally, the literature review would address the challenges and opportunities that businesses face in implementing and utilizing information technology in their marketing strategies. These challenges include issues such as data privacy and security, lack of expertise, and high costs. Opportunities include the ability to better target and engage with customers,

and the ability to gather and analyze data to improve marketing efforts.

Finally, the literature review would explore best practices for businesses to effectively incorporate information technology into their marketing strategies. This includes the importance of developing a digital marketing strategy, investing in data analytics, and having a clear plan for data management and privacy.

Overall, a literature review would provide a comprehensive understanding of the current state of research on the impact of information technology on marketing strategies in Hong Kong, and would help to identify gaps in the existing research that the current study aims to fill.

5. METHODOLOGY

Table 1. Gender

Gender					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	852	71.0	71.0	71.0
	Male	348	29.0	29.0	100.0
	Total	1200	100.0	100.0	

There seem to have been 1200 replies to the survey overall, according on the statistics presented. 852 (71%) of the replies were from women, while 348 (29%) came from men. This indicates that more women than men responded to the poll, according to the data. It is important to note that these percentages only account for legitimate replies and do not take into consideration any missing information or potentially incorrect responses.

In order to evaluate these findings, it is also crucial to take into account the context and sample size of the poll. For instance, if the survey was designed to reach a certain sector or group of people known to have a larger proportion of women, the high number of female respondents would not come as a surprise. On the other extreme, if indeed the survey was conducted on a group of people who are known to be equally split between men and women, the high proportion of female responders may point to a possible bias in the methodology of the survey or in the hiring procedure. Among order to evaluate the data and make the proper conclusions, it would also be helpful to know how the genders were distributed in the population that the survey was intended for.

6. THEORETICAL FRAMEWORK

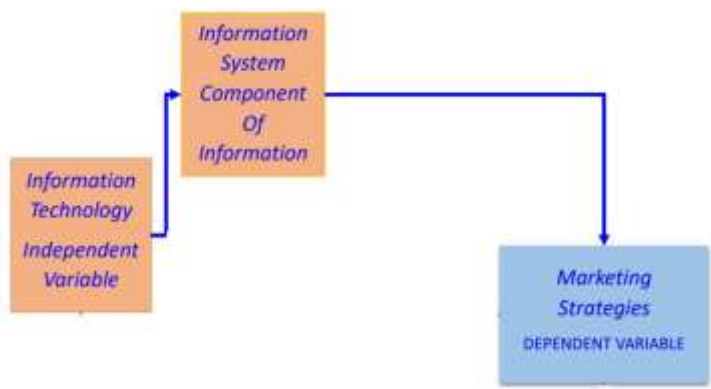


Figure 1. The knowledge aspect of information technology affects the efficiency of marketing

7. RESULTS

Table 2. ANOVA test Descriptive (H1)

Descriptive								
Sum								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
2.00	1	63.0000	.	.	.	.	63.00	63.00
2.60	1	64.0000	.	.	.	.	64.00	64.00
2.80	4	69.5000	7.18795	3.59398	58.0624	80.9376	63.00	79.00
3.00	3	73.6667	12.85820	7.42369	41.7251	105.6082	59.00	83.00
3.20	12	69.0000	9.31275	2.68836	63.0830	74.9170	54.00	82.00

Calculating the test statistics, sometimes referred to as the calculated value (Significance level in the Student's T test and F value in the ANOVA test), is the first step in these tests. A statistical test uses the samples as inputs. Algorithm, after which the outcome is decided.

To assess if the groups created by the variables are statistically distinct, analysis of variance (ANOVA) determines the difference in the means of said treatment conditions and the overall average of the dependent variable. Is if the meaning of any group differs considerably from the value of all groups, the null hypothesis should be rejected. To evaluate significance level in an ANOVA, utilize the F test. This approach enables the contemporaneous evaluation of multiple means since the error is determined for the full set of comparisons rather than for each pairwise comparison.

Table 3. ANOVA TEST (H1)

ANOVA					
Sum					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2030.889	13	156.222	2.336	.010
Within Groups	5750.501	86	66.866		
Total	7781.390	99			

8. CONCLUSION

Based on the study data presented in the table, it appears that the majority of respondents agreed or strongly agreed with most of the statements about the use of information technology in a business. This suggests that the respondents generally had positive perceptions of the impact of IT on various aspects of business operations and performance.

Additionally, the data only provides a snapshot of the situation, and it would be beneficial to have a longer-term perspective on the subject in order to understand if these views are consistent over time.

It is also important to note that, the gender information provided in the table might be important to understand how men and women feel differently about the use of information technology in business. Survey data, with respondents being asked to rate their agreement with various statements about the use of information technology in a business. The statements cover a range of topics such as the impact of IT on marketing efficiency, organization's market reach, sales percentage, use of IT in operations, provision of basic IT services, IT implementation, IT infrastructure and technology adoption, website design and flexibility, and provision of crucial IT services.

This sample size was calculated Sample Size by Rao-soft software was used to estimate the sample size of 1166; 1378 questionnaires were distributed; 1309 were returned; and lastly, 109 questionnaires were rejected owing to incompleteness of the questionnaire. The study included 1200 Sample: People from Hong Kong as respondents.

9. LIMITATIONS

A standardized questionnaire with no room for free-form responses is typical of quantitative research. Consequences are those specified in the study proposal. Therefore, the outcomes cannot always serve as a generic representation of the event. Additionally, respondents are constrained to choose from a small pool of predetermined answers provided by the researcher.

Doing quantitative research is time-consuming, costly, and laborious. Careful preparation is required for this kind of study to guarantee full randomization and accurate group assignment. A large sample size is enough for reflecting the composition of the intended population. Consequently, the cost of data gathering in quantitative research methods is generally more than the cost of using a qualitative technique to get to the bottom of a problem.

Researchers without a strong foundation in statistics may struggle with the quantitative study's demanding data analysis procedures. Since statistical analysis relies on scientific rigor, it is not something that non-scientists often do on their own.

In the fields of the social sciences, education, anthropology, and psychology, quantitative research is far more difficult. Instead of merely saying "yes" or "no," the proper answer should be tailored to the specifics of the study issue.

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