

THE RELATIONSHIPS BETWEEN MARKETING STRATEGY AND BRAND VALUE CREATION

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Abstract: The purpose of this study is to examine the relationship between marketing and brand value creation to achieve the ability of providing superior value to customers is a prerequisite when trying to establish and maintain long-term customer relationships. Stresses the fact that the underlying construct of customer satisfaction is more than a perception of the quality received. Specifically focused on Small Businesses owned by youth in the city of Jeddah, Saudi Arabia. The main objectives were to discuss the important of value in brand and businesses to customers, to highlight the most affective part of marketing strategy (product, price, place and promotion), to highlight strategies business owners use to create value based in customer needs and finally to expand the awareness of small investors in business failures It also investigates the effects of price and promotion on the brand spread, to have clear view of the problem to provide customer satisfaction and needs.

It is clear in our chapter explaining the brand structure of the research methodology and explaining research design, population, and sampling as well as data collection procedure, variables and measurements data analytical procedure and finally we concluded that in a summery. The selected method has been developed for the study and focused on specific groups and tested for the reliability and validity of the experiments. In general The major findings were the four hypotheses and previous study's represented in this study, the study provided clear information and valuable insights of important elements of marketing strategy and their positive impact on brand value creation which include (product, price, place, promotion), and identified how the brand value can be achieved.

There are few limitations that were experienced during gathering of data and information. In previous study's findings focused in ability to provide superior value to customers is a prerequisite when trying to establish and maintain long-term customer relationships.

Keywords: Marketing Strategy- Brand Value Creation.

1. INTRODUCTION

The study and practice of marketing have extended significantly, e.g., Kotler, 2000; Sudharshan, (1995) from an emphasis on marketing as a functional management subject; to a wider concener on the strategic role of marketing in overall corporate strategy .This expansion of the marketing notion, to include strategic as well as functioning decisions, has resulted in a gap between marketing and strategic management. Managers around the world are recognizing the growing importance for the firm to develop marketing strategies to compete successfully in worldwide markets. Zou and Cavusgil (2002)the appearance of a more open world economy, the globalization of consumers' tastes, and the development of a worldwide commercial web all have enlarged the interdependency and interconnections of markets through the world. In such environment, firms should develop their marketing strategy around three key dimensions .First, standardization-adaptation. Second, configuration coordination. Finally, strategic integration. Sudharshan (1995), According to marketing strategy is the development of and decisions about a firm's relationships with its key stakeholders, its offerings, resource allocation, and timing.

2. RESEARCH QUESTIONS AND HYPOSTASIS

Q1. Is there a relationship between the product and the brand value creation?

Q2. Is there a relationship between price and brand value creation?

Q3. Is there a relationship between place and brand value creation?

Q4. Is there a relationship between promotion and brand value creation?

H1: There is strong significant relationship between the product and the brand value creation.

H2: There is strong relationship between price and brand value creation.

H3: There is moderate relationship between place and brand value creation.

H4: There is moderate relationship between promotion and brand value creation.

3. RESEARCH OBJECTIVES

This research will concentrate on the relationship between marketing strategy and brand value creation. In this research will conduct and cover the following:

- To identify relationship between the product and the brand value creation.
- To investigate the relationship between price and brand value creation.
- To identify relationship between place and brand value creation.
- To investigate the relationship between promotion and brand value creation.

4. PROBLEM STATEMENT

Gituma, M. M. (2017) Small businesses have been and still are the heart of most modern economies. It contributes to creating jobs, introducing new products to the market and enhancing individual incomes, as well as responsibility for many positive aspects in many economies. But despite this vital economic role, the Jeddah Chamber market studies indicate that about 49% of new business fail to survive after 5 year, while the tenth anniversary celebrates only a third. That's why the idea of starting a small business has become a scary proposition for many. Justino, M. V. (2015) More than 2,000 out of 3,000 of youth business closed in last 5 years. Justino, M. V. (2015) Most affective reasons that a Lack of financial resources and having a problem in one or all of the marketing elements (product, place, price and promotion). This point of view, we studied the relationship between strategic marketing and brand value creation to minimize small business failure. Magatef, S. G., & Tomalieh, E. F. (2015) Our dependent variable problem as previous researchers shows that Saudi Consumers awareness rise in the last 5 years they look after your business value that distinguishes product or service from other competitors, for that born the need of creating brand value to attract customer satisfaction. Wang'ondu, A. W. (2016)The effects of marketing strategy and brand value creation based on previous studies, there is a strong correlation between customer satisfaction and value added and products loyalty programs, to avoid the failure of small business create a brand value system Based on marketing strategy elements (price, product, place and promotion). Talola, J. (2016) the effect of the problem in practice In the case of non-commitment to create value to attract customers and use marketing elements correctly and effectively the impact of it will be in Saudi society, economy and gap between consumer awareness and the product or service that offered in the Saudi market. Malterud, K., Siersma, V. D., & Guassora, A. D. (2016) we reached out to 250 CEOs of Small Businesses in Jeddah as our sample size. Gituma, M. M. (2017) as mentioned Brand value was indeed added by using effective marketing but the gap of the study that research fails to elaborate on the effect of it in Saudi Arabia, and thus the need for this study is born.

5. LITERATURE REVIEW

This chapter aims to introduce the thesis and presents relevant overview of strategic marketing and the most important aspects of creating value for brands. It is important to highlight the objectives of this study that includes a main point that is the relation between marketing and brand value. This is the center point that this research goes around.

5.1 MARKETING STRATEGY

Ducker (1973) although most authors speak about some parts of marketing strategy. The best one in my opinion that “

Strategic marketing is a process consisting of: analyzing environmental, market competitive and business contents affecting the corporation and business units, identifying market opportunities and threats and forecasting future trends in business areas of interest for the enterprise, and participating in setting aims and formulating corporate and business unit strategies. Selecting market target strategies for the product-markets in every business unit, establishing marketing aims as well as developing, implementing and controlling the marketing program positioning strategies in order to be suitable for market target needs”

5.1.1 Product

According to Clark, K. B., & Fujimoto, T. (1991). Products are the main part of any marketing policy where they are characterized in goods, services and ideas whether they have real or intangible. Export the product according to qualifications and required to meet consumer needs and needs for an amount of money or Unit of Value. Most brand depend on the performance of their various activities and ensuring their survival, Most of products can be shortened. They may be destroyed when it fails to pursue advances in technology or when the consumer's boredom of these goods for many reasons Such as: changing style, sense or fashion. The product may become useless if producers develop new or innovative products.

Therefore, the product is considered the heart of marketing, so if the product fails to meet the consumer's needs and desires in the market, any Double effort from other marketing mix elements will not compensate for the defect in the product. Clark, K. B., & Fujimoto, T. (1991). The facts can be deduced from the importance of product identification an in-depth study of the needs and desires of consumers must be undertaken before producing a product, also product gets its importance through the presence of those who wish to buy it and repeat the purchase, Clark, K. B., & Fujimoto, T. (1991) The product should follow the technological and technical changes and change the fashion according to changing consumer tastes.

H1: There is relationship between the product and the brand value creation.

5.1.2 Price

C Zott, R Amit, L Massa (2011). Pricing is one of the most important features of a marketing strategy, its show considerable. The marked effect on success of others. Where appraising is the only element that works to reap money and high profit for the brand. Schindler, Robert M (2012). Which is the primary objective of all brands. In addition, it is works to cover all costs incurred by the brand from other elements, to ensure the survival of the brand and its continuity in activity provided. Although price is considered one of the most flexible element, it is a complicated economic activities. Schindler, Robert M (2012) the price can be determined by the strength of supply and demand, So specialists usually resort to collect the necessary information about individual's income. Schindler, Robert M (2012) to ensure the correct price selection. also to achieve the goal of increasing the amount of sales. Besides, achieves the brand's strategic position in the market, And enhances consumers' perception of the commodity Because the price is high or low Because it may cause risks to the stability of the brand and expose them to failure or exclusion, Because consumer awareness of the high goods price, will lead to reluctance and purchase competitive goods. Also, not recommended to use low price policy because it causes loss of consumer confidence in the quality of the goods. Schindler, Robert M (2012) they resulted in significant economic losses. This is because Consumers reluctance from purchase, and their tendency to buy competing goods, for this reason, specialists and marketing managers work to determine the prices of their products in a way that makes them able to compete and is proportional to the purchasing power of different consumer categories.

H2: There is relationship between price and brand value creation.

5.1.3 Place

Vuignier, Renaud (2016) the place can define as all places the product be offered (traditional stores or online store) and all distribution channels, a place is where your shop located or the rank of your online store for the seller to sell has demanded products. It is probably an existing store in a specific area or an online shop. And how can be easy to found your address or online in the first 10 websites? Part of building brand value is your shop or online store the effect of branding and customer experience with the brand,

Vuignier, Renaud (2016) but when brands doesn't own their shops or online store will be gap, place hold the products In our case, brand products needs to be visible seen, remarkable to build brand value with customer experience. If the product own store with highly traffic location, it will be easier to show your special experiences with customer to build

brand value. Vuignier, Renaud (2016) the element of marketing strategy relates to place to show and sale brand services and products. The process of new way of online stores and social media sales has changed all the role of marketing elements which in this case place to a huge extent.

H3: There is relationship between place and brand value creation.

5.1.4 Promotion

According to Kotler et al. (2012) Promotion is defined as the methods of communication and the various media concerned. With different types online ads, radio, press, television McCarthy, Jerome E (1964). The marketing activities are not only supported by the Tuition of products, pricing, Choose a distribution pattern But beyond, Promotion is the fourth element of the marketing strategy, is an Impetus force in marketing activity. Which is the most Factor able to discharge some goods and services therefore, modern and new brands seek to empower and give it great attention. McCarthy, Jerome E. (1964) where brands make annual allocations that may reach Up to five percent of total sales the reason for this interest, for its ability to educate current and prospective consumers. The promotion also works on its ability to stimulate the interest of consumers in competing services and goods in the market and increases their desire to know the characteristics and benefits and differentiate them, and on this basis, he/she chooses the right goods.

McCarthy, Jerome E (1964) some brands have named marketing by promotion; this is due to its great importance in the activities of the brand. In order to know the promotion better we can say that is to communicate with others in an attempt to identify the services and goods owned By the seller, we can also say that a persuasive contact caused by the seller to attract the customer. Additional definition, as well as contact with others and introduce them to the institution or goods or services provided and urged them to acquire in order to stimulate demand and increase the total sales and profits of the institution through the means of communication. McCarthy, Jerome E. (1964)The promotion with all its components aims to inform the current and prospective consumer of information about the existing or new product or service, Stimulate consumer enthusiasm for the product or service provided, Focus on creating a good and positive impression for the consumer about the brand, product or service.

H4: There is relationship between promotion and brand value creation.

5.2 The Overviews Of Brand Value Creation

W Van Grembergen, S De Haes,(2010)Profits in the market, has become with the time of administrative and economic sciences, has helped to provide many studies to follow the behavior of consumers; in order to identify their motivation to buy goods and services, and then work to promote them properly and that is what called value creation Each company begins its business activities with many objectives and many tasks must be completed and sections interested in all the belongings of the project, but all these things are shared goal is to deliver the message and stimulate. W Van Grembergen, S De Haes,(2010) the sales process and raise sales efficiency annually by forming a strong relationship between them and the consumer and therefore should focus on things Many of which are the quality of the product, its price, its distribution methods, publicity and advertising, but what is the value added? What is the difference between you and the competition? What makes the consumer to buy from you? Here we talk about value added and are multiple forms may be an added advantage in your product or price or loyalty program or even your support for charities, The importance of the value of the institutional continuity, and is one of the most important strategic factors that are working for the continued growth in sales and planned expansion by the owners so must create an internal and external strategy for the value of tangible in every plant small or large.

W Van Grembergen, S De Haes,(2010) To start with the staff If there is a strong relationship between the employee and his company, the relationship can be exploited by making the employee an ambassador and a spokesman for the brand and promoter of the products and services. L Aarikka-Stenroos, E Jaakkola,(2012) If he works as an accountant, coordinator or even a cleaner, he has a community consisting of several relatives and friends who can be transferred, the information is beautiful to them and thus raise the level of sales and value. It is also possible to show the quality of work on the services and products provided in this way to reach a message to the customer that you are interested in the need and that one of the highest priorities of the brand is to provide a product or service of high quality at a competitive price in order to get the best customer can get it, customer satisfaction is the first goal so we work to reach it in all possible part of these ways is to provide brand value.

5.3. Develop a memorable customer experience

C Grönroos, P Voima, (2013) the small business has different goals but all agree that the client is the first target, it is therefore necessary to work and develop strategic plans. C Grönroos, P Voima,(2013)to create a unique experience for the client ,focusing on small details is important in the customer's purchasing experience, Always think beyond sales because one-time buying is not productive in the long term and strategic to the company's sustainability. C Grönroos, P Voima, (2013) A unique customer experience can be accessed in several ways Treating the customer personally leads him to feel as part of brand, Also the diversity of points of sale and making the choices more for the customer in choosing the right place to buy is an important point to serve the experience, Permanent presence in the customer's life is one of the most important factors. C Grönroos, P Voima, (2013) High-quality souvenirs make use of space to create a long-term relationship between the brand and customers. C Grönroos, P Voima,(2013) In general, focus on details and work to attract the client to be within the soil and not to sell a product that has a positive mental image will be motivated to buy again and promote the product spontaneously to the community in which he lives.

6. RESEARCH METHODOLOGY

Yin, R. K. (1994) to delineate the research, the researcher must design it, Different types of investigations have been done, unit analysis and other matters related to research. In this study, it answers questions about the relationship between strategic marketing and value-building for small business, the problem of research focuses on testing a model that identifies strategic marketing factors that have the greatest impact on customer decision-making. Yin, R. K. (1994) a descriptive part was also used in order to describe and determine the frequency ratios and characteristics of the respondents, the average combinations used in the research. The SPSS program was used to analyze the paper questionnaires that were distributed to the study community. They are the owners of small trade in the youth group in Saudi society in Jeddah. The data source included two primary and secondary data.

Yin, R. K. (1994) Secondary data is a part of the references that the researcher has to solve the problem of research in general and in this context we used websites, scientific journals and government records in the country where the research community .Yin, R. K. (1994) This is an aspect that is used to deepen the researcher's understanding of research-related topics.

Yin, R. K. (1994) Use the questionnaire to gather information, It was done in two parts the first part includes personal (age, gender, occupation, educational level), the second part consists of questions related to the subject of the research using Likert Scale tool from 1-5 (1= Strongly Disagree, 2= Disagree, 3= Neutral, 4= Agree and 5= Strongly Agree). Data can be collected from youth businessman own a small business in Jeddah in Saudi Arabia was selected as indicated in the research problem, because there are strong marketing advantages and benefits in this city.

7. POPULATION AND SAMPLING

Ehrlich, P. R., & Ehrlich, A. H. (1990) the population is the target people to which the researcher aims to extract information. The group is chosen according to the subject of the research and the age and gender. In our people is the youth that own small businesses in Jeddah, Saudi Arabia, the population of youth own 3,000 and the numbers change daily (Saudi General Brand for Statistics 2018), population of more than or equal to 3,000 would require a sample of at least 150 with 5%-10% of the small business owners in Jeddah, Saudi Arabia. Ehrlich, P. R., & Ehrlich, A. H. (1990)Sampling is process of selecting a small portion of people (150) from a large group (3,000) for the purpose of making generalized inference about the population from chosen .

Larson, R., & Csikszentmihalyi, M. (1983) The aim of the sample is to gather information that answers the questions asked by the researchers through the study community, who are the youth owners of small businesses, In this research we study the relationship between strategic marketing and value building for the brand, which is reflected in the desire of customers to buy the product or service, the sampling system was used to obtain data from respondents responding to the study questionnaire. Larson, R., & Csikszentmihalyi, M. (1983) The personal interview method was used and the questionnaire was taken from the target person directly or by sending it by mail, filling it and then sending it back to us, the study population is the youth owners of small businesses in Jeddah, Saudi Arabia.

Larson, R., & Csikszentmihalyi, M. (1983) each statistical analysis has a size that is determined based on the research community and the number of them .The larger the required questionnaires were distributed in different businesses in Jeddah, Saudi Arabia. Only recovered 150 questionnaires were collected.Larson, R., & Csikszentmihalyi, M. (1983) Sampling entails a process of deciding on the participants for the purpose of a study by way that they exemplify the whole

population that they belong to. Larson, R., & Csikszentmihalyi, M. (1983) As indicated by Bless and Higson (1995), determining a sufficient sample size of which will represent appropriate quantity of the whole population is crucial, and a population of more than or equal to 3,000 would require a sample of at least 150 with 5% of the small business owners in Jeddah, Saudi Arabia. Larson, R., & Csikszentmihalyi, M. (1983) Thus, based on the aforementioned, it is appropriate to select a sample of at least 250 small business owners based on the size of the target population of the research with 150 Response . In addition,

This study employs the proportionate random sampling in order to determine the number of small business owners who made up the study’s sample scope, as shown in Table 1

Table 1: The Sample Distribution on each business center based on its Percentage from entire Population

Table 1: The Sample Distribution

Business center	Population of Small business owners	Allocated Sample	Systematic Random Sampling
Jamel business center	70	50	70
Kings road tower	30	20	23
Almurjanah tower	35	15	29
alfarsi tower	35	25	28
Awuses business center	73	21	64
Kenda tower	40	19	36
Total	283	150	250

8. RELIABILITY OF SCALE

In the pilot study, the measurable items used in the questionnaire were reevaluated to be reliable using an internal consistency test known as Cronbach’s alpha. Cronbach’s alpha for pilot study is 0.903 which means that the items used in this study have a very good reliability.

Table 2: Reliability Statistics Total of items

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Cronbach's Alpha	N of Items
.903	28

This study’s validity has been tested twice, including the primary literature review which served as source for questionnaire item. Similarly, elements analysis has also been conducted which is particularly suitable for the establishment of correlation among many different variables. The primary purpose is to categorize integrated data with several large variables into a smaller number of elements. This method evaluates the numerical nature and structure of the underlying elements, which affect the interrelation of the set of variables as far as the factor matrix is concerned, this is the coefficient table which expresses the relation between the mentioned variables and elements. These elements of the factor matrix are described as the “element loadings”, which clearly demonstrate good validity of all items as they are ranked between 0.712 and 0.972 as shown in the table below.

9. THE RELIABILITY STATISTICS

Reliability part is the most important elements of analysis for research so that the notarized scale and grades within the test determine whether the research is consistent and strong or is weak in terms of coordination and structure (Barlow, R. E., & Proshan, F. 1975). In general, when conducting any research, the consistency of all elements, the validity of the information and the results must be reported and measured in order to rely in one way or another on the results produced by it. The target audience of this study, (IBM SPSS) This software was used to measure reliability. According to reliability test, 1.0. Usually, if less than 0.60 it's poor, if within 0.70, is agreeable.

Table 3: Descriptive Statistics of Variables

	Cronbach's Alpha	N of Items	Items deleted
Product	0.910	5	-
Price	0.827	5	-
Place	0.654	5	-
Promotion	0.825	5	-
Value creation	0.886	5	-

Table 3 Here we review the results of the reliability test based on the ratios that have emerged. According to (Barlow, R. E., & Proschan, F. 1975). The lowest value of independent variable (place) 0.654 (product) 0.910 (price) 0.827. (Promotion) 0.886

1. Pearson Correlation Coefficient

Pearson Correlation Coefficient describes the linear relationship between continues variables. In this context, this method will be used determine the relationship between the variables to show in which direction these

Table 4: Pearson Correlation Coefficient Results

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.462	1.273		0.363	0.718
	Product	0.466	0.106	0.481	4.402	0.000
	Price	0.415	0.139	0.459	2.978	0.002
	Place	0.296	0.139	0.257	1.694	0.034
	Promotion	0.284	0.119	0.268	1.873	0.028

The multiple R tables above shows a substantial correlation of $R=0.910$, $R\text{ Square}=828$, $F=53.066$; $P<0.001$ between four predictor variables and the dependent variable which is Value creation. This means the significant relationship between the independents variables (predictors) and the dependent variable (value creation). The R-square value determines the portion of the contribution of the predictors (product, price, place and promotion) in the Value creation.

The F change the model summary also shows the values of 53.066 and with this; it is shows that all the independents variables (product, price, place and promotion) are significantly correlated to Value creation and they have significant effect on value creation with coefficient $\alpha<0.05$.

Values of beta (β) for the product ($\beta =0.481$) the price ($\beta =0.459$) the place ($\beta =0.257$) the promotion ($\beta =0.268$), and all the p-values shows significant effect (<0.05).

2. Hypothesis Test Results

H1: There is a relationship between the product and the brand value creation.

The table above show that the correlation between the product and Value creation. This coefficient shows the occurrence of a positive strong relationship between product when the correlation coefficient's probability of this occurring by chance only is less than 0.01 which indicated by (**). Based on Davis1997) R-Value table, the coefficient ($r =0.861^{**}$, $p < 0.001$) its show that statistically there is strong positive relationship between product and Value creation.

H2: There is a relationship between price and brand value creation.

(Davis1997) R-Value table, the coefficient ($r=0.854^{**}$, $p<0.001$). Its show that statistically there is strong positive relationship between price and Value creation.

H3: There is a relationship between place and brand value creation. ($r=0.538^{**}$, $p<0.001$) indicated that there is statistically significant and moderate relationship between place and Value creation.

H4: There is a relationship between promotion and brand value creation.

Table 5: hypothesis Analysis results

hypothesis	Beta	P value	Hypothesis results
H1	0.481**	0.000	H1)supported
H2	0.459**	0.002	H2)supported
H3	0.257*	0.034	H3)supported
H4	0.268*	0.028	H4)supported

variables are destining. There are indications in performing Pearson Correlation Coefficient to clarify the direction of the relationships between variables. For instance, positive

10. CONCLUSION

As we know, the businessmen faced challenges when it comes to their brand image and meet customer needs. In order to achieve that critical elements should be investigated to ensure the value creation for the customer. Previous studies indicated that the role of marketing strategy in P4s. The previous studies have not considered the role of marketing strategy in small businesses in Jeddah, Saudi Arabia society which impact on the customer more affective way based on 4Ps (Product, price, place and promotion). This study was investigating the significant and strong relationship P4s and marketing strategy and brand value creation.

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