

The Effects of Marketing Innovation on the Business Performance of Community Enterprises for the Herbal City in the North of Thailand

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ABSTRACT

With keeping track of appropriate business metrics, business performance is measured that is sometimes also called key performance. The business performance demonstrates the progress of goal setting for the business for all measurable values. As measuring business performance is an important element of monitoring the progress and growth of any business. However, marketing innovation directly impacts on business performance of an organization. According to the current study, product design and packaging, product placement, product promotion, and pricing are the factors of marketing innovation that directly impacts market penetration and business performance, particularly of community enterprises for the herbal city, particularly in the North of Thailand. Market penetration also directly impacts business performance; furthermore, it mediates between the relationship of market innovation and business performance. A survey-based on 359 salespersons as a respondent of the current study was conducted for the collection of primary data. Then the primary data was passed through a Partial Least Square (PLS) to analyze the primary data to obtain final results. It is found that the increased value of marketing innovation also increases the market penetration that increases the business performance of an organization.

Keywords: Marketing innovation, product design and packaging, product placement, product promotion and pricing, market penetration, business performance.

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INTRODUCTION

Innovation is a compulsory part of ambitiousness, competitiveness, and emulation of products that directly affects the business performance of the concerned organization, company, or enterprises. While marketing innovation is absolutely about the products only. Marketing innovation involves product design and packaging, product placement, and product promotion, and pricing (Edeh, Obodoechi, & Ramos-Hidalgo, 2020). It is assumed that this type of innovation effects on market penetration and business performance of an organization. Here, market penetration concerns the selling of products in a particular market (Maity & Singh, 2020). However, it is quite necessary to increase the business performance of community enterprises for the herbal city in the North of Thailand by knowing the effects of marketing innovation and market penetration.

Community enterprises for the herbal city is a tool to boost up community development and business performance (Wongadisai, Chanchalor, & Murphy, 2020). Community enterprises for the herbal city, especially in the North of Thailand, depend upon representatives' cooperation by following a polycentric, bottom-up approach to development, management, and business performance. Nonetheless, such enterprises operate in the areas which are facing critical situations, and mostly these areas are human capital management, knowledge management, and marketing. Therefore, it is mandatory to evaluate major issues regarding any mentioned area because all these areas directly affect the business performance of the concerned organization.

Nonetheless, community enterprises for the herbal city in the North of Thailand are facing different problems regarding business performance. The business performance of the community enterprises for the herbal city is not sustainable (M. Lin, Li, & Ji, 2020; Mensah &

Gordon, 2020). There are many reasons due to which the business performance of the enterprises is affected. Marketing innovation and market penetration are also the major reasons that directly influence the business performance of community enterprises for the herbal city (Kharat, Chikhalkar, Jha, & Kharat, 2020). According to the current study, where other factors affect business performance, marketing innovation such as product design and packaging, product placement, product promotion and pricing, and market penetration are also the major factors which directly affects the business performance of community enterprises for herbal city particularly in North of Thailand.

This is a unique study with the exploration of the role of the various elements of marketing innovation, such as product design and packaging, product placement, product promotion, and pricing, with market penetration and business performance. A number of studies have explored the impact of product design and packaging, product placement and product promotion, and pricing on business performance; however, these studies didn't consider organizations of community enterprises for the herbal city in the North of Thailand. Studies are also available on community enterprises for the herbal city in the North of Thailand; however, the business performance of the organizations related to marketing innovation and market penetration is missing. Hence, the current study is a vital contribution to the body of the literature.

Evidence from the previous studies demonstrates that marketing innovation has significant impacts on market penetration by increasing its value (FIRMAN, Putra, MUSTAPA, ILYAS, & KARIM, 2020). Moreover, the results of prior studies also explore that market penetration brings numerous results with it. Marketing innovation also has a meaningful influence on the business

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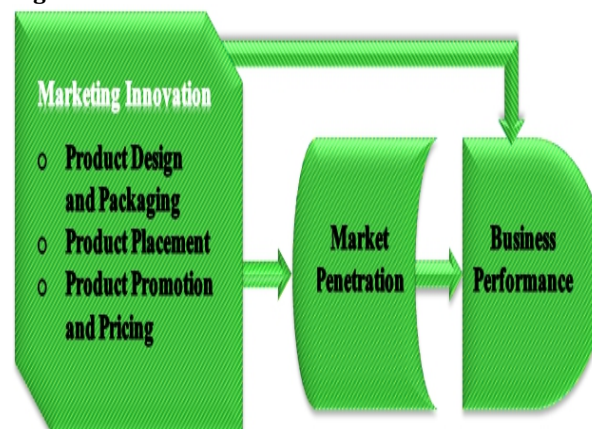
performance of an organization. Furthermore, it is also clear from the literature that product design and packaging, product placement, and product promotion and pricing matters a lot among the customers and end-user of the product (Dubey et al., 2020). Hence, marketing innovation and market penetration are vital elements with significant impacts on the business performance of an organization. Therefore, the core objective of the current study is to demonstrate the relationship between marketing innovation, product design and packaging, product placement, product promotion and pricing, market penetration, and business performance, especially of community enterprises for the herbal city in the North of Thailand.

No doubt, the current study has a great contribution to the body of the literature by examining the relationship between marketing innovation, market penetration, and business performance. Hence, the current study has both theoretical as well as practical contributions to the literature. Theoretically, the current study explores the noteworthy relationship between the marketing innovation, product design and packaging, product placement, product promotion and pricing, and market penetration and business performance of an organization, especially in the North of Thailand for community enterprises for the herbal city. Practically the current study provides a boost to the practitioners to enhance organizational business performance.

LITERATURE REVIEW

However, there are a number of causes that emphasize accuracy and transparency in business performance. For a business performance with accuracy and transparency requires exploration of effecting factors on business performance (Kumar, Singh, & Jain, 2020). Because business performance is considered essential for further decisions that an organization or an enterprise has to take. Moreover, knowledge about the factors which impact business performance cause faster growth, healthier business, the accomplishment of competitive advantages, and a good reputation among the competitors. According to the current study, to have a check on business performance is compulsory, particularly for community enterprises for the herbal city in the North of Thailand. Community enterprises for the herbal city in the North of Thailand are best known for herbal medicine of natural products. These enterprises share a notable portion of the economy of Thailand. Members of community enterprises for the herbal city in the North of Thailand utilize natural products for health purposes. Furthermore, these natural products are processed to extract the required material which is useful for the medication of many diseases. With the extracted material, medical products are composed which are distributed to the national and international markets and the consumers as well. However, these enterprises are facing various problems regarding business performance. According to the current study, marketing innovation and market penetration have direct effects on the business performance of the community enterprises for the herbal city in the North of Thailand. The following Figure 1 explores the relationship between marketing innovation, product design and packaging, product placement, product promotion and pricing, market penetration, and business performance.

Figure 1. Research Framework



Product design, Packaging, and market penetration

The process of formation, creation, production, and formulation of skin, coating, exterior, or visible part of a product is called product design and packaging. However, the process of product design and packaging has a systematic approach towards its completion. There are a number of phases, such as selecting a color scheme, text font, graphics used on the packet, bottle, box, wrapping, capsule, carton, or any kind of container. A number of categories regarding design and packaging are involved, which have specific reasons to be used, according to the shape, frame, and form of the product. According to a prior study, the cost has significant importance in the process of product design and packaging (Nzumile, 2020). Design and packaging cost directly impact the overall price of the product; hence it requires always an optimal solution while deciding the cost of design and packaging, as its obvious from the previous literature that products with huge cost spent for design and packaging cause unnecessary inducement in the overall price of the product (Willskytt & Brambila-Macias, 2020). Hence there are definite rules such as precision, clarity, and consistency with the true impression of your product for the design and packaging of a product by following which optimal solution is available for the design and packaging of a product that has significant impacts in the selling environment attracting more audiences. Moreover, it is the design and packaging which differentiate a product from other competitors' products. All the said features of the design and packaging of a product are very helpful selling of a product in the market. Therefore, product design and packaging have momentous effects on market penetration. Thus, it is hypothesized that;

H1: Product design, packaging has a positive impact on market penetration.

Product placement and market penetration

In the world of fast-growing and rapidly changing in recent times, businesses are also adopting new ways and strategies as per the market needs. To sell out the products, marketing innovation has a significant effect. Hence, marketing innovation is increasingly a big business all over the world. Especially product placement which an element of market innovation, has numerous impacts on the consumer of a product. Product placement refers to marketing innovation. A product is embedded or placed with the promotional intent to grab the attraction of the audience and to introduce the customer to the product (Webber, 2020). According to a prior study, product placement is an advertisement technique in

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which new products are featured in a way that targets a large market (Muhamad, Adham, Said, & Nasir, 2020). However, organizations have to pay for product placement in the shape of goods, services, or cash. It is also clear from the previous studies that product placement has significant importance and add values in total sales of the product. Electronic media and internet have enhanced the product placement market (Lai & Liu, 2020). As through the internet, there are various schemes and offers available for product placement. For example, by using YouTube advertisement programs, organizations pay to embed advertisements of their products with the top trending material on YouTube. In the same way, Google AdSense and many other platforms work on the internet. From the results of the current study it is obvious that with the increased value of product placement, market penetration also increases especially for community enterprises for herbal city in the North of Thailand. Thus, this is capsulated that;

H2: Product placement has a positive impact on market penetration.

Product promotion, Pricing, and market penetration

Product promotion and pricing play a significant role in the determination of demand, return, and sales volume of a product. According to a prior study, product promotion increases sales of the product (Peng, Zhang, Wang, & Liang, 2019). Organizations consuming sufficient budget for the promotion receive notable business gain every year. Moreover, the results of various studies also describe the continuous promotion of a product via conventional or unconventional means brings extra business gains, which ultimately increases the volume of market penetration of the product. Hence, Furthermore, pricing is one of the major factors that come in mind while a consumer or customer thinks to purchase a product. Hence, the pricing of a product has significant importance for market penetration of that product. A prior study acclaimed that the organization who come up with reasonable pricing by maintaining the quality of its product, remains successful in achieving more business (Konuk, 2019). While the organizations that don't compromise over the pricing of their products, such organizations ultimately limit their audience in this way. Hence, pricing and promotion affect the sale of products. To increase sales of the product, it is mandatory to decrease pricing with increasing the quality of the product while the increased value of promotion of the product also increases its sales. Increased sale of a specified product adds more value in market penetration of that product. According to the current study, community enterprises for the herbal city in the North of Thailand is struggling with market penetration for its majority products because, besides other factors, pricing and promotion are also one of the major factors that limit the market penetration for those products. Therefore, it is summarized that;

H3: Product promotion, pricing has a positive impact on market penetration.

Product design, Packaging, and business performance

The creation of the exterior of a product is called product design and packaging. Product design and packaging play a vital role in the concerned industry's business performance, particularly regarding the product. Originally product design and packaging involved in color choice, a material used for the exterior of a product, and graphic design used on a product's exterior. A prior study describes that product design and packaging are also

important because they distinguish a product from the other products available in the market (Kwaku & Fan, 2020). Moreover, product design and packaging justify the authenticity of the concerned industry or an organization. Without product design and packaging, it is quite difficult to discriminate a product from the other products. Product design and packaging contributes a lot to marketing innovation (Amka, 2020). In a way, product design and packaging add values for marketing innovation. According to a previous study, without proper attention and focusing on product design and packaging, it becomes hard for organizations to meet their business goals (Eytam, Lowengart, & Tractinsky, 2020). While the organizations that spent sufficient budget for product design and packaging by acquiring quality graphic designs, appreciable text font, and eye-catching color schemes, usually are distinguished among the customers that ultimately result in more business gains for the organizations. According to the current study, community enterprises of the North of Thailand has more business for the product, which has excellent, acclaimed, and eminent exterior design and packaging. However, such products are very limited in numbers. That is why it is encapsulated that;

H4: Product design and packaging have a positive impact on business performance.

Product placement and business performance

Product placement is an effective tool that helps to attract and grab the particularized audience at the right time and place. In a way, product placement is a persuasive means of marketing penetration and advertisement to replace traditional advertising. However, according to a previous study, there is also risky using the product placement as sometimes it involves timing and right place issues, which have serious kind of effects on the product sale (Othman, Harun, De Almeida, & Sadq, 2020). Hence, timing and place beside audience selection, have central importance in the whole process of product placement. If an organization fails to capture its audience at the right time and place for its product, It ultimately affects the overall business performance of the organization. However, it is also noticed from the previous literature that sometimes consumers get offended because of the excessive practice of product placement because consumers know that the organizations are trying to manipulate them to draw their attention to buy specified products (Narauskaitė, 2020). Hence, it is mandatory for organizations to keep the balance between the two traditional marketing and product placement. However, the nontraditional communication of organizations such as branding and product placement with the selected audience at the right time and right place always bring large business gains. A previous study shows that a nontraditional communication method with the right planning and execution results in substantial business performance (Kwofie, Aigbavboa, & Thwala, 2020). The current study results show that product placement, which is a nontraditional way of communication, increases community enterprises' business performance for the herbal city in the North of Thailand. Hence, it is summarized that;

H5: Product placement has a positive impact on business performance.

Product promotion, Pricing, and business performance

Product pricing is an attribute of the product that lets the purchaser or marketers assess whether that product is purchase-able or not (Chang & Chu, 2020). While

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promotion of a specific product intervenes during the process of decision making of a purchaser or a marketer of that product. Promotion of a product basically deviate the attention of customer towards the product and helps to purchase that particular product instead of thinking or purchasing other product of that kind (Wulandari & Surip, 2020). Hence, both the product pricing and promotion have numerous impacts on the business performance of an organization. According to the previous literature, organizations with a proper mechanism for the promotion of their products earn more business advantages (Colombelli, Grilli, Minola, & Mrkajic, 2020). Moreover, besides promotion, product pricing also has a significant role in business performance. Therefore, reasonable pricing of products attracts customers to buy the product. Pricing is always a sensitive matter because both a price that is too low and that is too high affects negative on the sale of the product. Hence, it is wise to not go by the wrong price of a product. A reasonable price of a product increases sales and cash flow that ultimately increases market penetration of the product (Hoskins, 2020; Rangel-Espinosa, Hernández-Arreola, Pale-Jiménez, Salinas-Navarro, & Argueta, 2020). Hence, both pricing and promotion help in the enhancement of customer traffic. The reasonable price and the more promotion of a product will the marketers and customers recognize that product, which conclusively builds and increases customers' interest to purchase that product. Hence, product promotion and pricing are the two decisive factors that definitely cause an evident increase in the business performance of the concerned industry. Thus, it is encapsulated that;

H6: Product promotion and pricing have a positive impact on business performance.

Market penetration and business performance

The core objective of market penetration is to increase the sale growth of a specific product in its existing market. Usually, gaining higher market shares helps to grow sales of a specified product. Market penetration is a strategy that helps businesses and organizations to grow their sales for a particular product (Arori & Rugami, 2020; Pandey, Nayal, & Rathore, 2020). According to a previous study, generally, during the process of market penetration, prices are kept low in order to generate more demand for the specified products while market shares are increased (Anderson, 2020). Hence, with the decrease in the price of a product, demand for the product increases that require more production from the organization. In this way, the increased volume of production of the product, in turn, ultimately benefits the organization to save production costs. It is also clear from the literature that organizations that often adopt market penetration for their specified products gain more business performance (J. Lin, Luo, & Luo, 2020). Hence, market penetration has a significant impact on the business performance of any organization. However, studies are also available, which shows that market penetration is not good all the time. Because market penetration is not effective for all kinds of products, frequent use of other strategies is compulsory. Suppose the marketers are in the habit of frequent use of market penetration. In that case, they will have to face serious issues such as poor company image, lack of results, missed opportunities, saturated market, lowering industry prices, and unmet production costs. However, often use of market penetration results in definite

business gains and causes for a significant increase in business performance. Thus, it is capsulated that;

H7: Marketing penetration has a positive impact on business performance.

H8: Market penetration mediates between the relationship of product design, packaging, and business performance.

H9: Market penetration mediates between the relationship of product placement and business performance.

H10: Market penetration mediates between the relationship of product promotion, pricing, and business performance.

RESEARCH METHODOLOGY

According to the sample size of the current study, 500 salesmen from various organizations of community enterprises for the herbal city in the North of Thailand were considered as the respondents of the current study, from whom primary data of the study was collected in order to find out the results of the current study. For this purpose, initially, the research method of the current study was selected based on the nature of the study. As the nature of the current study is quantitative; hence, the quantitative research method was adopted over the other two famous research methods; qualitative research method and mixed-method. After the successful selection of the research method, the sample size of the current study was fixed as 500 sample size because, according to the previous literature, a 500 sample size is considered a very good sample size. Hence, a 500 sample size was fixed for the current study. Moreover, the area cluster sampling approach was preferred because, for the current study, the under consideration area of the population is very wide. The area cluster sampling approach is the best option when the study population is spreaded in a widespread region.

Then, a questionnaire was prepared to have three different sections; each section is representing questions related to three different areas, i.e., 1. demographic information of the respondents, 2. Key variable related questions. 3. 5-point Likert scale questions. In the first section (demographic information) respondents were asked about their name, experience, age, and qualification, etc. in the second section, questions were related to the key variables of the current study such as; marketing innovation, product design, and packaging, product placement, product promotion and pricing, market penetration, business performance. In the last section 5-point, Likert scale based 40 questions were asked from the respondents.

With a personal visit to the information chamber of various organizations, the contact information of 500 salespersons was collected in a list. Then, each salesperson was contacted via his/her personal number to introduce him/her to the study. Then, it was decided to send copies of the questionnaire to the respondents via their corresponding WhatsApp number. After 24 days of successful delivery of the questionnaire to each respondent individually, there were 370 responses received from the respondents. After analyzing the responses, it was found that 11 responses were blank. Hence, those 11 responses were removed, and the rest 359 responses were considered as primary data of the current study. By using PLS, the primary data was analyzed to finalized the outcome of the current study. All

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the measures and scales were adopted from previous literature.

DATA ANALYSIS

Results are directly affected by the data normality, outlier, and missing values present in the data. Hence, it was ensured that the collected data don't have any missing value, and values are represented in Table 1.

Table 1: Data Statistics

	No.	Missing	Mean	Median	Min	Max	Standard Deviation	Excess Kurtosis	Skewness
PDP1	1	0	3.485	4	1	5	1.355	-0.923	-0.526
PDP2	2	0	3.455	4	1	5	1.297	-1.996	-1.389
PDP3	3	0	3.389	4	1	5	1.281	-0.945	-0.382
PDP4	4	0	3.571	4	1	5	1.138	-0.573	-0.445
PP1	5	0	3.566	4	2	5	0.855	-1.614	-1.059
PP2	6	0	3.404	3	2	5	0.84	-0.485	0.255
PP3	7	0	3.449	4	1	5	1.022	-0.089	-0.477
PP4	8	0	3.47	4	2	5	0.743	-0.329	-0.193
PPP1	9	0	3.561	4	2	5	0.755	-0.242	-0.279
PPP2	10	0	3.5	4	2	5	0.833	-0.55	0
PPP3	11	0	3.556	4	2	5	0.838	-1.533	-0.151
PPP4	12	0	3.551	4	2	5	0.801	-0.44	-1.077
MP1	13	0	3.753	4	2	5	0.929	-0.773	-0.287
MP2	14	0	3.843	4	2	5	0.888	-0.643	-0.341
MP3	15	0	3.727	4	2	5	0.845	-0.551	-0.206
MP4	16	0	3.803	4	2	5	0.891	-0.622	-0.334
BP1	17	0	3.722	4	2	5	0.915	-0.777	-0.217
BP2	18	0	3.611	4	2	5	0.891	-0.746	-0.059
BP3	19	0	3.505	3	2	5	0.851	-0.61	0.157
BP4	20	0	3.49	4	1	5	1.038	-0.114	-0.491
BP5	21	0	3.566	4	2	5	0.837	-0.551	-0.079

To analyze the validity and reliability of the hypotheses developed in the present study, the Structural equation modeling (SEM) and Partial Least Square (PLS) were used (Hameed, Nisar, & Wu, 2020). PLS-SEM has two crucial measures, i.e., Measurement Model and Structural Model. Conferring with the Figure 3 measurement model shows the validity and reliability of the data. Composite reliability (CR) must be above 0.5, factor loading must be above 0.6, and the average variance extracted (AVE) also must be above 0.5. It is obvious from Table 2 and Table 3 that all the values are under the minimum threshold level.

Figure 3. Measurement Model

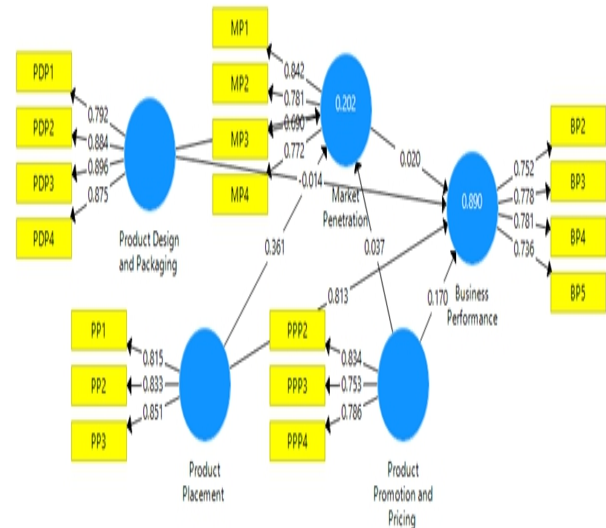


Table 2: Factor Loadings

	Business Performance	Market Penetration	Product Design and Packaging	Product Placement	Product Promotion and Pricing
BP2	0.752				
BP3	0.778				
BP4	0.781				
BP5	0.736				
MP1		0.842			
MP2		0.781			
MP3		0.69			
MP4		0.772			
PDP1			0.792		
PDP2			0.884		
PDP3			0.896		
PDP4			0.875		
PP1				0.815	
PP2				0.833	
PP3				0.851	
PPP2					0.834
PPP3					0.753
PPP4					0.786

Table 3: Reliability and Convergent Validity

	Cronbach's Alpha	rho_A	Composite Reliability	(AVE)
Business Performance	0.76	0.763	0.847	0.581
Market Penetration	0.775	0.793	0.855	0.598
Product Design and Packaging	0.89	0.933	0.921	0.744
Product Placement	0.779	0.781	0.872	0.694
Product Promotion and Pricing	0.702	0.706	0.834	0.627

Table 4: AVE Square Root

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	Business Performance	Market Penetration	Product Design and Packaging	Product Placement	Product Promotion and Pricing
Business Performance	0.762				
Market Penetration	0.37	0.773			
Product Design and Packaging	0.106	0.227	0.863		
Product Placement	0.537	0.415	0.143	0.833	
Product Promotion and Pricing	0.606	0.332	0.05	0.792	0.792

Figure 4 represents the structural model of the hypotheses (H1, H2, H3, H4, H5, H6, H7, H8, H9, and H10). Table 5 shows that three hypotheses are not supported as the t-value is below 1.96. This study also examined indirect effect which shows that one indirect effect is supported.

Figure 4. Structural Model

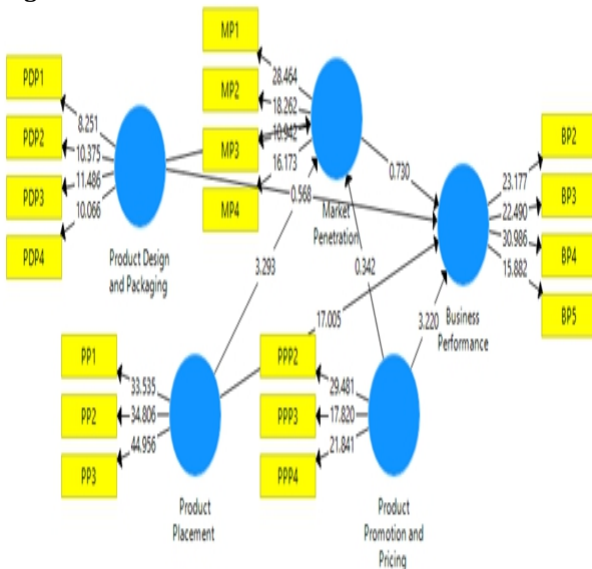


Table 5: Direct Effect Results

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Market Penetration → Business Performance	0.02	0.021	0.028	0.73	0.466
Product Design and Packaging → Business Performance	0.014	0.014	0.025	0.568	0.57
Product Design and Packaging → Market Penetration	0.174	0.175	0.053	3.269	0.001
Product Placement → Business Performance	0.813	0.81	0.048	17.005	0
Product Placement → Market Penetration	0.361	0.363	0.11	3.293	0.001
Product Promotion and Pricing → Business Performance	0.17	0.175	0.053	3.22	0.001
Product Promotion and Pricing → Market Penetration	0.037	0.035	0.109	0.342	0.732

CONCLUSION

Community enterprises for the herbal city in the North of Thailand need to focus on marketing innovation and market penetration in order to enhance their business performance. Moreover, it is concluded that occasionally use of market penetration strategy is also good for business performance. According to the current study, market penetration also mediates between the relationship of business performance and marketing innovation. The current study provides sufficient knowledge about the factors such as marketing innovation and market penetration, which adds effective values for the expansion of business performance, particularly for the community enterprises for the herbal city in the North of Thailand.

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