

MARKETING MANAGEMENT RELATING TO DECISION MAKING ON ONLINE PAYMENT SYSTEMS SELECTION OF ONLINE RETAILERS

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ABSTRACT

The research objectives represented 1) to study the marketing management and the decision making on online payment systems selection of online retailers 2) to study the relationship between the marketing management and the decision making on online payment systems selection of online retailers. This research represented the quantitative approach. The population was the online buyers and 384 sample sizes of online buyers were determined. The research instrument was the questionnaire. The data analysis represented descriptive statistical approach by percentage, mean and standard deviation, the statistical correlation analysis represented the correlation coefficient. The research finding found that the marketing management related with the online payment system with the crucial marketing factors as following; 1) product 2) price 3) place 4) promotion 5) people 6) process and 7) physical evidence and addition of the crucial issues that the online entrepreneurs should focus on 1) the online channeling such as social media, search engine marketing, blogging, email marketing, video marketing 2) the marketing promotion on online businesses such as the facebook advertisement, google adwords and blogger.

Keyword: Marketing management, online payment systems, online retailers

INTRODUCTION

Electronic commerce or E-commerce occurred in the early 1970s especially the money transfer only among the large companies in the beginning. The spread of the electronic data interchange that resulted from the rapidly increasing number of personal computers, enterprises usage and also on the development of internet and websites. Nowadays the E-commerce covered on the transactions of advertising, trading, stock exchange, working, auctions and servicing. At present, the internet technology changed rapidly including the e-commerce business. The beginning of the e-commerce business occurred in everyone was free to access the internet, the social media stimulated the growth of social commerce due to the connectivity rapid spread in Thailand, Thai people could access the internet system easier than former times. The internet system represented the crucial factors that drove the marketing activities and transaction through the online systems. The online shopping produced the growth of distinctive volume in average 15-20 percent annually with the volume not less than 214,000 million Baht, in the other hand the volume of the traditional retail business was declined in the growth because of the penetration of the online business and the confidence of the online buyers. (Delcea, et al. 2019; Chaisaengduean, 2019; Kotler, & Keller, 2006; Chomrat, 2016)

Objectives

1. To study the marketing management and the decision making on online payment systems selection of online retailers
2. To study the relationship between the marketing management and the decision making on online payment systems selection of online retailers

LITERATURE REVIEWS

The entrepreneurs had to know the details in marketing planning such as the customer, aging, preference, the decision making. The data collection was the crucial in the marketing strategies analysis such as contact information, demographic, behavior, order records, corporate engagement especially online marketing that performed the customer personal or prospect customer. The deeply understanding contributed the strategies formulation on the customers with preference, needs, behavior that obtained the marketing plans which responded the customer needs with customer journey as following details 1) awareness represented the first discover or obtain the business that analyzed the approach to the target 2) consideration represented the interesting impact on customer and finding the information for decision making 3) purchase represented the adequate information that contributed the buying decision making 4) retention represented the perception of value after the usage and becoming the repurchasing 5) advocacy represented the impression and supporting on brand, word-of-mouth, online reviewing.(Chaisaengduean, 2019; Kotler, & Keller, 2006).

At the present time, there were a lot of online communication channels for the small business both of free of charge and payment, the some effective channel would be obtained as following;

1. Social media such as facebook, instagram, youtube and line. Both of facebook and line were the major channel and the various of content in texts, photos, video or live stream.
2. Search engine marketing or search engine optimization was the search engine tools for finding the information and required contents.
3. Blog represented the content marketing that promoted the businesses through the problems and requirement solving and obtained them to meet the business requirement such as Canva, Giphy, Storify and Easely
4. Email marketing represented the advertisement text via email to target group that was effective marketing channels and direct access to customers.
5. Video marketing represented the crucial channel of brand presentation that created the interesting video for customer perception such as facebook live.

The online marketing promotion made the interesting on the business through the content with the advantages of cost controlling and low investment but the disadvantages were the massive access that depended on budget and target group and skip the content. (Kotler, & Armstrong, 2014; 2016; Kaewsamor, 2008).

1. Facebook ads represented the service that directly accessed to customers on the various of advertisement that met the business application on the perception, increasing sales.
2. Google Adwords represented the advertisement of the first page of google that the pattern of PPC (pay-per-click) and the top position of page depended on the highest bidding.
3. Blogger or Influencer represented the center of community that contained the experience or convey the message of brand to customers

Kasikorn Thai Research Center expected in 2018 B2C online shopping market only the products had a market value approximately 256,000 million Baht and increased to over 470,000 million Baht in 2022 with the average growth rate of 16% per year that contributed online shopping market share increased from percent in 2017 to 8.2 percent in 2022 with respected to the overall of retail and wholesale businesses in addition the e-market place became the more role of online platform. Finally, the consumers were the decision makers to adopt the platforms, online channels or the traditional retails which depended on the facilitated channel and customers satisfaction at that time. The advantage of the traditional retail businesses such as the cost of goods sold that was lower than the goods in front of the store, the market was not large volume like the present including the lower number of competitors, were inadequate to compete with the crucial competition at the present to the future. The online market trended to be increased, the more competitors especially the new entrants of the large entrepreneurs including the manufacturers or even the change of consumer.

Conceptual framework

Literatures reviewing contributed the conceptual framework as bellow.

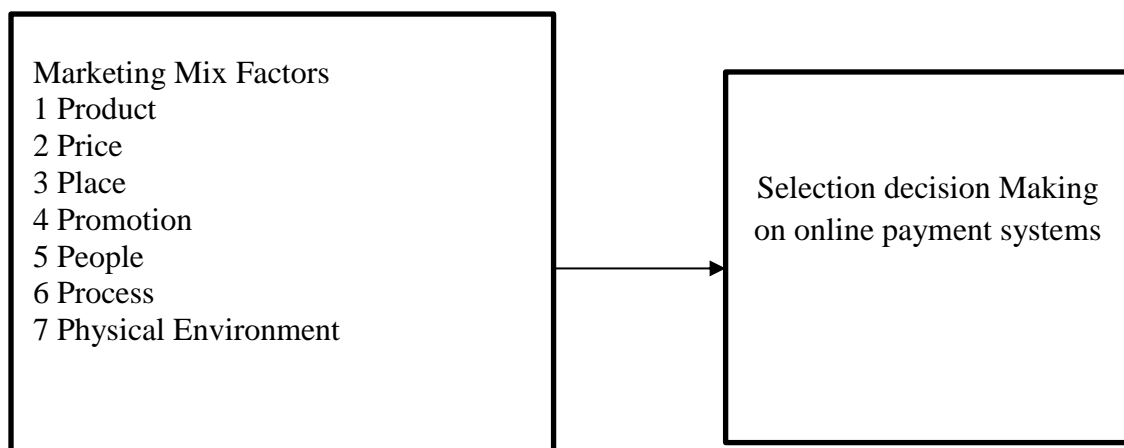


Figure 1 Conceptual Framework

METHODOLOGY

This research represented the quantitative approach. The population was the online buyers. Because of the unknown population, the 384 sample sizes of online buyers were determined from the unknown of number of population by W.G. Cochran formula with the 95 percent of confidence and the 5 percent of error. The research instrument represented the questionnaire and collecting data form the samples that were the online buyers. The data analysis represented descriptive statistical approach by percentage, mean and standard deviation, the statistical correlation analysis represented the correlation coefficient.

RESULTS

The research finding found that the marketing mix and the decision making on online payment systems selection of online retailers by buyers had moderate to high statistical level. In addition, the studying of marketing mix relating to the decision making on the online payment systems selection of online retailers was found that both factors were indeed related with the high statistical level with crucial factors including as following 1) product 2) price 3) place 4) promotion 5) people 6) process and 7) physical evidence that indicated the implementation of marketing mix was necessary for online payment systems selection of online retailers. In addition of the focused factors on online businesses comprised with the marketing channels on online businesses such as social media marketing, blogging, email marketing, video marketing and the online marketing promotion that comprised of facebook ads, google adwords and blogger.

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