

The roles of Marketing innovation, social media marketing, brand Equity, and business performance of Tourism Business in Thailand

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ABSTRACT

The purpose of this research is to study the role of marketing innovation, social media marketing, brand value, and business performance of tourism businesses in Thailand. The related theories and literatures were reviewed. The empirical data from real areas was studied to use it as guidelines for creating a questionnaire as a research tool. The sample was 340 tourism companies registered as category-1 tourism with the Department of Tourism. Stratified random sampling was used. The descriptive statistics used consisted of mean and standard deviation. The results found that the means of marketing innovation, social media marketing, brand value, and business performance were at a high level.

INTRODUCTION

Tourism business is a business that generates high income for every country. Both small and large entrepreneurs are interested in doing business in this industry. This makes competition within the industry extremely intense. Businesses that have high costs and are unable to do new forms of marketing will be at a disadvantage to their competitors. Small businesses face intense competition, both competing with large and small businesses. The 99.8 percent of tourism industry is small businesses (Office of Small and Medium Enterprises Promotion, 2021). Therefore, it is necessary to think of new strategies in order to survive in such a highly competitive market.

In the digital age, consumers have quick access to information, making access to products and services easier and faster. For this reason, businesses that are able to use social media effectively will have an advantage in reaching their target audience. Social media is another tool that helps businesses reach customers more accurately and quickly as well as supports companies in building awareness and a positive corporate image (Seo and Park, 2018). With its efficient and low-cost public relations capabilities, therefore, social media marketing is another tool that allows businesses to operate efficiently.

Marketing innovation is another tool that will help a business survive in the economy and can create a sustainable competitive advantage. Marketing innovation leads to change and development, including new forms of marketing (Kerdpitak et al, 2023). It increases efficiency in reaching customer groups, reduces operating costs, and creates competitiveness amidst economic recovery, resulting in better business performance. It also leads to the survival and sustainability of businesses in the industry.

This increased competition has caused entrepreneurs to study various strategies in order to use them in the tourism business (Šeric, Gil-Saura & Ruiz-Molina, 2014). Creating brand value for a business is another strategy that can help a business succeed in a highly competitive market (Keller, 2003; Kotler, and Keller, 2012). The businesses that have strong brand value

will result in more profitability as well as they can reduce the risk of doing business and can also increase consumer loyalty which ultimately leads to higher profits (Kim & Kim, 2005; Aaker, 2009).

Studies on the role of brand value in businesses in Thailand are still limited to certain types of businesses. Studies on the tourism business are still few and focus only on limited areas. Therefore, this research will be beneficial to tourism and related businesses. The findings can be used in planning and finding guidelines for developing the brand value of tourism businesses in Thailand. It also serves as a guideline for tourism business entrepreneurs who have turned their focus to social media marketing, marketing innovation and brand value that affects performance in the tourism business of Thailand.

METHODOLOGY

The quantitative method was used in the study on the role of marketing innovation, social media marketing, brand value, and business performance of tourism businesses in Thailand. This survey research used a questionnaire as a tool to collect data from a sample of 340 tourism business entrepreneurs in Thailand. A stratified sampling was used. The research aims to study the levels of role of marketing innovation, social media marketing, brand value and business performance the tourism business in Thailand. Descriptive statistics was used for data analysis, including frequency distribution of data by percentage, arithmetic mean, and standard deviation.

RESULTS

The analysis results of marketing innovation, social media marketing, and brand value that affect business performance of tourism businesses in Thailand

This section presents the results of descriptive statistical analysis of marketing innovation, social media marketing and brand value that affect business performance of tourism businesses in Thailand. The data was analyzed using mean and standard deviation, as summarized as follows.

1. Marketing innovation

The analysis results of opinions on marketing innovation included marketing position, marketing communication, price strategy, and new market, as summarized as follows:

Table 1 Mean and standard deviation of marketing innovation (n = 340)

Marketing position	\bar{x}	SD.	Remarks
1. A new business model is invented.	4.31	0.71	Highest
2. Goals are set for existing tourism routes in the business.	4.20	0.74	High
3. Facilitation and services in the business are changed.	4.11	0.86	High
Marketing communication			
1. Business promotional activities are developed in collaboration with other companies.	4.36	0.73	Highest
2. Business promotional activities are easily accepted.	4.19	0.70	High
3. Sale is promoted for well-known tourist routes.	3.91	0.77	High
Price strategy			
1. Price developments that are easily accepted in the business	4.33	0.71	Highest

2. Flexible price offers in the business.	4.25	0.76	Highest
3. Company responsiveness to price changes of competitors	4.46	0.70	Highest
New market			
1. A new type of service being developed is accepted in the business.	4.19	0.77	High
2. Distribution locations are developed and are accepted in the business.	3.94	0.88	High
3. The form of service in the business is always improved to meet the needs of customers.	4.03	0.85	High

2. Social media marketing

The analysis results of opinions on social media marketing comprised entertainment, word-of-mouth communication, trend, interaction and modification, as summarized of as follows:

Table 2 Mean and standard deviation of social media marketing (n = 340)

Entertainment			Remarks
1. Brand content on social media is attractive.	4.22	0.72	Highest
2. Brand social media is exciting.	4.30	0.69	Highest
3. Product information on brand social media is interesting.	3.95	0.81	High
4. Time can be spent by using your brand's social media.	3.95	0.85	High
Word-of-mouth			
1. Customers want to tell their friends the stories of their brands or services on social media.	3.85	0.97	High
2. Customers want to post brand content on their social medias.	3.65	0.94	High
3. Customers want to share their friends the opinions on their brands, products or services from social media.	3.88	0.93	High
Trend			
1. Brand content on social media is up-to-date.	4.04	0.82	High
2. Brands' use of social media is trending.	3.96	0.86	High
3. Brand content on social media is the freshest.	4.04	0.82	High
Interaction			
1. Brand's expressing opinions on social media is easy.	3.82	0.97	High
2. Brand's interaction with others on social media is allowable.	3.87	0.89	High
3. Brand's sharing information with others through social media is OK.	3.78	0.91	High
4. Brand's conversing with others through social media is easy.	3.93	0.88	High
Modification			
1. Brand social media provides customized services.	3.88	0.91	High
2. Brand social media provides information that customers are interested in.	3.99	0.89	High

3. Brand social media is optimized based on searches.	3.84	0.94	High
4. Brand social media can be used any time.	3.86	0.95	High
5. Brand social media is easy to use.	3.60	1.03	High

3. Brand value

The analysis results of opinions on brand value consisted of awareness, image, perceived quality, loyalty and connective skills, as summarized as follows:

Table 3 Mean and standard deviation of brand value (n = 340)

Awareness	\bar{x}	SD.	Remarks
1. People think of the business's logo or brand in a very short time.	3.66	0.90	High
2. People recognize the business's brand.	3.86	0.87	High
3. People remember the business's name, even if it's a competitor.	3.94	0.89	High
4. People quickly think of specific characteristics of the business.	3.73	0.96	High
5. The business is popular.	3.73	0.90	High
6. There are many advertisements related to the business.	3.88	0.91	High
7. The business has a good reputation.	3.93	0.95	High
Image			
1. The business has an image that is different from competitors.	4.18	0.74	High
2. The business has a clear image.	3.94	0.85	High
3. Business employees are polite.	4.24	0.71	Highest
4. The firm's tours are suitable for the customer's personality.	4.08	0.85	High
5. If customers use the firm's services, it will make them look better.	4.16	0.71	High
6. The firm image is consistent with the image of the customers.	4.16	0.74	High
7. Traveling with this tour firm shows the identity of the customers.	4.16	0.76	High
Perceived quality			
1. The overall service quality is at a good level.	3.70	0.96	High
2. The business provides services correctly the first time.	3.53	1.01	High
3. Business employees are always willing to help customers.	3.84	0.85	High
4. The accommodation provided by the firm is of good quality.	4.00	0.75	High
5. The firm places importance on customer safety.	4.11	0.77	High
Loyalty			
1. The same customers often use the services.	3.72	0.90	High
2. Customers often return to use the service again.	3.85	0.90	High

3. Customers are satisfied with the business's services.	3.78	0.92	High
4. The tourism agency is the first choice of customers who want to use tourism services.	3.80	0.92	High
5. Customers recommend other people to use the tourism agency's services.	3.71	0.96	High
6. Customers intend to return to use this firm's services in the future.	3.71	0.93	High
Connective skills			
1. The service has a reasonable price.	3.82	0.96	High
2. Customers feel that they received more services than the money they paid.	3.64	0.97	High
3. Customers' costs of using tourism agency services are consistent with the benefits customers receive.	3.88	0.92	High
4. Using the services of the tour company is considered a worthwhile use of money.	3.86	0.86	High

4. Tourism business performance

The analysis results of opinions on tourism business performance contained including sales increase, growth and increased profits, as summarized as follows:

Table 4 Mean and standard deviation of tourism business performance (n = 340)

Sales increase	\bar{x}	SD.	Remarks
1. Sales of products and services are increasing rapidly.	4.14	0.79	High
2. The firm's sales volume increases every year.	3.73	0.95	High
3. Average sales volume has grown over the past three years.	3.60	1.02	High
4. Average return on sales has grown over the past three years.	3.84	0.87	High
5. The firm's sales grows according to the target.	3.88	0.80	High
Growth			
1. The firm has a very large market share of the products or services.	4.09	0.78	High
2. The firm has a rapid growth in market share of its products or services.	3.98	0.75	High
3. The firm has better returns on investment every year.	3.95	0.83	High
4. Average market share has grown over the past three years.	4.18	0.78	High
5. The firm's market share grows as targeted.	3.86	0.91	High
Increased profits			
1. The firm has increased profits every year.	3.84	0.88	High
2. The firm's profits have grown over the past three years.	3.79	0.90	High
3. The average firm's profits have grown over the past three years.	3.87	0.81	High
4. The firm's profits grow as planned.	3.95	0.74	High
5. The firm has better ability to make profits.	3.92	0.91	High

CONCLUSION

The results of the overall analysis found that marketing innovation was at a high level, with price strategy as the highest aspect, followed by marketing position, marketing communication, and new market, respectively. The social media marketing was at a high level, with entertainment as the highest aspect, followed by interaction, modification, trend, and word-of-mouth communication, in turn. The brand value was at a high level, with the perceived quality, followed by loyalty, image, awareness, and connective skills, respectively. The tourism business performance was at a high level, with growth, as the highest aspect, followed by increased profits, sales increase, in that order.

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