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THE ROLE OF MARKETING IN THE RETAIL INDUSTRY IN INDONESIA: LINKS TO THE PREMISE OF R-A THEORY

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ABSTRACT

The assumptions of R-A theory can support the results of gap research based on gap theory and reveal the real problems of complex and sustainable industrial organization. The role of a marketing scientist who conducts marketing research based on theory is good scientific research, can contribute to the development of marketing science, and contribute to major theories. Therefore, the purpose of this study is to provide ideas and how to find strong theoretical gaps based on R-A theory. This research approach is based on an in-depth idea study with an inductively based qualitative approach and scientific reference research. The researchers hope that the results of this study will make a very meaningful contribution to the exploration of research ideas based on strong scientific premises.

KEYWORDS: Premise, RAT, sustainable retail-industrial organization.

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1. INTRODUCTION

In the Indonesian era and with increasingly intense competition, the role of marketing has become very important for companies in various industries, including the retail industry in Indonesia. The main task of marketing is to understand and satisfy consumer needs and wants, create value, and build long-term customer relationships. This article examines the role of marketing in Indonesian retail industry and relates it to the premises of R-A theory, one of the major marketing theories. (Magdalena & Susilo, n.d.) The Role of Marketing in Indonesia's Retail Industry Indonesia's retail industry faces complex challenges such as intense competition, changing consumer behavior, and

digital transformation. In this context, marketing plays an important role in influencing the success and growth of a retail business. (Lombard and Lewis, 2012)

Here are some important roles of marketing in retail industry in Indonesia: 1). Understanding consumer marketing plays an important role in collecting and analyzing consumer data, market trends, and purchasing behavior. A deep understanding of consumer preferences, needs, and desires allows businesses to develop appropriate marketing strategies to attract and retain customers. (Sarkar et al., 2016; Yao & Zhang, 2012)

This is consistent with the premise of R-A theory, which focuses on the importance of understanding consumers' needs and wants in order to build strong relationships. 2). Creating a marketing value proposition helps retail companies develop a value proposition that appeals to consumers. During fierce competition, companies must provide added value that stands out from their competitors. This may include the development of innovative products and services, superior customer experience, and competitive pricing. R-A theory emphasizes the importance of creating value that is relevant and important to consumers. 3). Developing a marketing strategy is responsible for developing an effective marketing strategy.

This includes setting marketing objectives, appropriate market segmentation, selecting distribution channels, developing effective marketing communications, and appropriate pricing. R-A theory emphasizes the importance of developing marketing strategies that focus on building long-term relationships with consumers. Four). Brand and marketing image building helps retail companies build a strong brand image and manage consumer perceptions. Effective branding increases brand awareness, creates trust, and differentiates your company from competitors. Marketing also plays a role in managing brand communications throughout and ensuring alignment between brand image and customer experience. R-A theory emphasizes the importance of building emotional relationships between brands and consumers. (Kao & Chueh, 2022; Nirwana et al., 2023; Sarkar et al., 2016; Tang et al., 2014)

In the Indonesian retail industry, marketing plays a key role in understanding and meeting consumer needs, creating attractive value propositions, developing effective marketing strategies, and building strong branding. I am. Consistent with the assumptions of R-A theory, marketing also plays a role in building long-term relationships with consumers. In an increasingly competitive and changing environment, marketing has become a critical factor for the success of Indonesian retail businesses, helping them remain relevant, sustainable and competitive with other similar businesses. Helpful. (Susilo et al., n.d.)

Furthermore, the role of marketing in another industry, namely the Indonesian banking industry, is premised on the "incomplete and expensive consumer information" of R-A marketing theory, and especially in today's digital age, the role of marketing in Indonesia's banking industry is premised on the "incomplete and expensive consumer information" and is particularly important in today's digital age. Plays an important role in building. This essay focuses on the Indonesian banking sector. In the Indonesian banking sector, the role of marketing is not only limited to the provision of products and services, but also the provision of incomplete and costly consumer information, as

explained in his second premise of R-A theory. Also involved in management. The importance of marketing in banking cannot be ignored. As part of basic consumer information, banks play an important role in educating and understanding consumers about their products and services. (Rubio et al., 2017; Suhartanto et al., 2018)

Banks need to effectively communicate the benefits of their products and help customers understand both the risks and benefits. Examples include investment education and loan product explanations. Additionally, incomplete consumer information creates opportunities for thoughtful marketing strategies. Banks can use analytical data to understand consumer decisions and behavior, design better market segmentation, and provide more relevant offers. Digital marketing, such as online advertising, is an effective tool for reaching specific target groups. However, one obstacle is the high cost of advertising. Advertising and marketing costs will become a new burden for financial institutions, especially given the intense competition in the banking sector. (Alan et al., 2016)

Therefore, marketing strategies must be wise and effective and the retail banks can implement strategies such as engaging with content creators, leveraging social media, and collaborating with financial influencers to reduce advertising costs. Innovation also plays an important role in fulfilling the principle that consumer information is incomplete and expensive. Developing user-friendly banking apps and using artificial intelligence to personalize services can be effective tools to capture consumers' attention without significant marketing costs. Therefore, the purpose of this study is to clarify what role marketing scientists play in conducting marketing research based on theory, which is useful for good scientific research and contributes to the development of marketing science and can contribute to major theories. Therefore, the purpose of this study is to provide ideas and notion on how to find strong theoretical gaps based on R-A theory. This research approach is based on an in-depth idea study with an inductively based qualitative approach and scientific reference research.

2. THEORETICAL REVIEW

In the era of globalization and the development of information technology, the role of marketing in the Indonesian banking sector has become increasingly important and strategic. Marketing not only introduces the bank's products and services to the public, but also takes into account other important aspects such as trust, security, and customer satisfaction. (Nambiar et al., 2019; Shin et al., 2020)

Following are the marketing tasks of banking companies: 1. Role of marketing in building image and trust One of the main tasks of marketing in retail banking industry is: It is as follows. Image and trust in the eyes of consumers. A good image creates a positive perception of the bank and gives potential customers a sense of security and trust. The marketing department is responsible for designing promotions that not only highlight the bank's products and services, but also emphasize the values of security, transparency, and professionalism. Applications of R-A theory can be found in marketing activities that leverage available resources to create competitive advantage.

In this context, competitive advantage can be interpreted as leveraging unique resources such as a bank's reputation, security technology, and responsive customer service. By making the most of

these resources, banks can gain a competitive advantage in the increasingly competitive banking industry. 2. Technology-based marketing the development of technology has a significant impact on the role of marketing in the Indonesian banking sector. Technology-based marketing includes not only the use of digital platforms to promote products, but also the use of technology to improve the customer experience. In fact, marketers need to constantly update their strategies to keep up with the latest technology trends. In the framework of R-A theory, technology can be viewed as a resource that provides competitive advantage. Banks that implement the latest technologies, such as online banking applications, fintech, and digital transaction security, can generate advantages in terms of operational efficiency and customer attraction. (Chylinski et al., 2020; Naujokaitiene et al., 2015)

Therefore, marketing needs to focus its efforts on promoting these technologies as a key differentiator. 3. The Role of Marketing in Increasing Customer Lifetime Value (CLV): Customer Lifetime Value (CLV) is becoming a critical measure in the banking industry. Marketing has an important role to play in building long-term relationships with customers, with the goal of increasing their lifetime value. A marketing strategy should not only focus on acquiring new customers but also retaining existing ones. R-A Theory can be applied in the context of improving CLV by utilizing existing resources. This involves improving customer experience, providing innovative products, and managing effective customer relationships. Marketing must understand customer needs and preferences then use banking resources to provide solutions and services that meet their expectations. (Chylinski et al., 2020; Hollebeek & Belk, 2021; Naujokaitiene et al., 2015)

In the Indonesian retail banking industry, marketing is not only a support function, but also a key to a company's success. The application of R-A theory considers marketing as a tool for optimizing the use of corporate resources to achieve competitive advantage. Therefore, marketing strategies are expected to not only sell products and services, but also create long-term value through increasing consumer trust, technology usage, and customer lifetime value. Therefore, marketing becomes a strategic pillar for sustaining the growth and sustainability of Indonesian retail banking industry companies (Marikyan et al., 2023; Ul Hassan et al., 2020a, 2020b).

3. RESEARCH METHODS

This research approach is based on in-depth exploration of ideas with an inductive-based qualitative approach and scientific reference studies and the research is based on a qualitative research method approach with a case study research design approach supported by procedures; research objectives, problem formulation, determining cases and identifying them, in-depth & detailed investigations, the formulations of implemented cases, data presentation, Colaizzi and NVivo software also the finding new formulations based on the experience of the business communities.(J. Yin & Ni, 2021; R. K. Yin, n.d.)

While the case study selected in this study includes which are in accordance with the research theme that supports the formation of a business ecosystem concept with sustainable synergy strategies? For this reason, the methodological aspects of this research include; Research design,

subject and population & research participants, research instruments in the form of semi-structured interview guidelines, the course of research, research variables, and analysis of research results.(R. K. Yin, n.d.)

Research Planning and Design

The research method that will be carried out to develop a new model in the form of a new pattern of the business gap in multi-industries based on a business ecosystem with an alignment system and supported by leadership roles, with a **qualitative method approach**. While the design of this research is in the form of a Case Study and Phenomenology approach to studies on the **retail business development**. Yin (2018, pp31-39) explains to choose a case study research, taking into account; 1). The main research question is to use the question word "how" or "why", 2). few behavioral events, and 3). Focus study is a contemporary phenomenon.

Moreover, a case study correctly means tackling five traditional issues; conduct research rigorously, avoiding confusion with non-research case studies (i.e., popular case studies, teaching practice case studies, and case notes), arriving at general conclusions if desired. Determine the three types of case studies used for research purposes: a) Case explanation, b). Descriptive case, and c). Study case exploration.(Yin, n.d, 2018.)

4. RESULTS AND DISCUSSION

In a dynamic and competitive business world, the role of marketing in Indonesia's manufacturing industry is the most important key to ensuring business continuity and growth. Applying marketing theory, particularly Resource Advantage (R-A) theory, opens new insights for managing and optimizing available resources to create value and competitive advantage. An exploration of R-A theory in the context of the resource advantage theory of Indonesian manufacturing, developed by Shelby D. Hunt and Robert M. It's a framework that describes it as a process. (Chang & Wang, 2013; Gardner, 2018)

In the context of the manufacturing industry in Indonesia, this theory is relevant to analyze how companies use their unique resources, such as skilled labor, local raw materials, and innovative technologies, to create products that stand out in the market as follow figure 1 below:

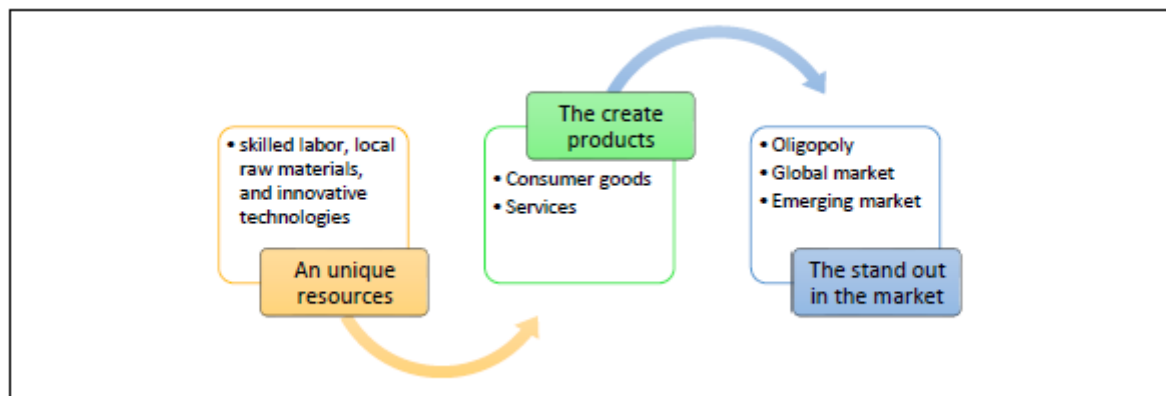


Figure 1. The relevant to analyze how companies use their unique resources

Marketing plays an important role in identifying and exploiting resources that can be a differentiator in competition. In Indonesia, manufacturing companies often have access to quality local raw materials or skilled labor.(Hollebeek & Macky, 2019; Skålén et al., 2022; Thaichon et al., 2022)

Effective marketing involves using this information to develop products that not only meet market needs but also stand out for their uniqueness and added value. Application of R-A Theory in Product Development and Innovation In practice, the application of R-A Theory in marketing the manufacturing industry in Indonesia can be seen in product development. Marketing must collaborate with the R&D department to ensure that product innovations are aligned with available resources and market needs. For example, the utilization of local raw materials in the manufacture of products can be a strong selling point, especially in an era of sustainability and environmental stewardship. The role of marketing in Indonesia's manufacturing industry is very important, especially in applying Resource-Advantage Theory to achieve competitive advantage. Through the identification and utilization of unique resources, as well as close collaboration with the R&D team, marketing can lead companies in creating products that are not only quality but also different from competitors, ensuring success in a competitive market.(Li et al., 2021; Schamp et al., 2023)

In the era of industry 4.0, the role of marketing in achieving superior financial performance in Indonesia is now becoming increasingly important, especially in competition with companies that have mastered the car market in Indonesia. One of the grand theories relevant in this context is the Resources Advantage Theory (R-A Theory), which emphasizes the importance of resource management to achieve competitive advantage. The case study on among electric car marketing shows how marketing in the industrial era 4.0 can play a central role in influencing the government and market to seize market share that is predominantly controlled by Japanese and European companies. 1. Influencing the Government through Advocacy and Collaboration Marketing in the industrial era 4.0 brings a new paradigm that emphasizes the use of information technology, data analytics and artificial intelligence. In marketing electric cars, marketing can utilize information technology in presenting persuasive data to the Government in order to direct its efforts to influence the government by involving in-depth data analysis on the environmental impact of using electric cars, contributions to national energy policies, and economic benefits from the development of the electric car industry. (Gill & Kaur, 2015; Peng et al., 2021; Rodriguez-Fernandez, 2016; Salmi & Hary S, 2022)

Through this approach, marketing can influence the Government to create 2 policies that support the growth of electric cars in Indonesia. This could include campaigns to implement tax incentives for electric car buyers, development of charging infrastructure, and collaboration with governments on sustainability initiatives. Building strong partnerships with authorities can create an enabling environment and stimulate the growth of the electric car market in Indonesia. 2. Marketing Differentiation and Its Effects on the Market R-A Theory emphasizes on the importance of understanding consumer needs and preferences to achieve competitive advantage. In the context of electric car marketing, the marketing strategy must be focused on differentiation. (Xu et al., n.d.)

Marketing in the 4.0 era allows companies to communicate more directly and effectively with consumers. The electric car marketing can use digital platforms to disseminate information about its unique advantages, including advanced technology, environmental sustainability, energy efficiency, and lower operational costs. Interactive and personalized marketing campaigns allow consumers to actively participate and understand the benefits of among electric cars. (Griffin et al., 2023; Hollebeek & Macky, 2019)

With this approach, marketing can create greater awareness and interest in the market, even amid the dominance of brands from Japan and Europe. By adopting a marketing 4.0 approach and linking it to the premise of Resources Advantage Theory, companies like entire electric cars can achieve the goal of superior financial performance. Smart, data-driven, and competitive advantage focused marketing can influence the government to create supportive policies, while innovative marketing strategies can win the hearts of consumers and change the dynamics of the car market in Indonesia.(FitzPatrick et al., 2013; Hunt, 2011; Martínez et al., 2014)

5. CONCLUSION AND ADVICE

The resource advantage theory of competition (hereinafter R-A theory) is a general competitive theory that explains the competitive process. This theory was first proposed by Hunt and Morgan in 1995. The theory is developed based on and related to a variety of professional literatures such as marketing, business administration, economics, ethics, law, general management, and other disciplines including evolutionary economics, economics, and theory. It is an interdisciplinary process as it has compatibility with many theories and research traditions. Heterogeneity demand, differential advantage theory, historical tradition, resource-based tradition, ability-based tradition, ability-based tradition, institutional economics, economic sociology. R-A theory is provocative because of its interdisciplinary origins. (Hunt, 2001) R-A theory can be said to be a new theory regarding corporate competitive behaviours. This theory differs from the neoclassical theory of perfect competition.

Hunt and Morgan (1995) explain the basic premise of R-A theory as follows: 1. Demand is heterogeneous between industries, heterogeneous in industry, and dynamic. 2. Consumer information is incomplete and expensive. 3. Human motivation is limited to the pursuit of self-interest. 4. The company's goal is superior financial performance. 5. Company information is incomplete and expensive. 6. A company's resources are financial, physical, legal, human, organizational, informational, and relational resources. 7. Resource characteristics are heterogeneous and immovable. 8. The role of management is to identify, understand, create, select, implement, and modify strategies. 9. Competitive dynamics create an imbalance with endogenous innovation.

Importantly, the entire premise was able to fill a number of theoretical gaps, and the implications of the gaps for ontology in the current retail business context will be further developed in management science and future research, that it could within the figure 2 below:

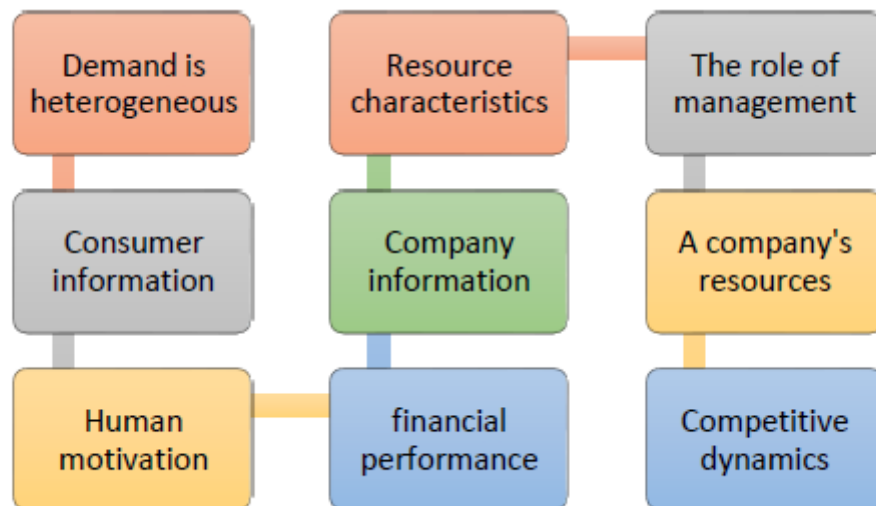


Figure 2. The potential research gaps for ontology in the current retail business

The most urgently of entire potential research gaps for ontology in the current retail business in Jakarta was the competitive dynamic and the demand is heterogeneous that should be to anticipated conduct to the comprehensive research to evolve the management science.

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