Quantitative Analysis of Marketing Strategy Effective Marketing Management Approach

Erislan
Universitas Sahid Jakarta, Indonesia
E-Mail: drerislan@gmail.com

ABSTRACT

In managing marketing strategies, a deep understanding of consumer behavior, market trends and competitive advantages is the main key to achieving success. The importance of effective marketing management is further strengthened by a quantitative approach. This research explores the significance of using a quantitative approach in marketing management and investigates its impact on effectiveness and the challenges it faces. This research uses quantitative methods to evaluate the contribution of statistical approaches and quantitative data analysis in improving the effectiveness of marketing management. Quantitative methods include regression analysis to assess the relationship between the use of a quantitative approach in marketing decision making and company sales growth, as well as ANOVA and correlation analysis to compare the success of marketing strategies. Research findings reveal that quantitative analysis provides valuable insights for designing more effective marketing campaigns and making informed decisions. However, some challenges such as data complexity and resistance to change were observed. Nevertheless, investments in information technology and employee training are proposed as solutions to overcome these obstacles. This research highlights the important role of quantitative approaches in improving marketing management practices.

Keywords: *Quantitative Approach, Marketing Management, Effectiveness, Challenges, Consumer Behavior*

ABSTRAK

Dalam mengelola strategi pemasaran, pemahaman yang mendalam tentang perilaku konsumen, tren pasar, serta keunggulan kompetitif menjadi kunci utama untuk mencapai kesuksesan. Pentingnya manajemen pemasaran yang efektif semakin diperkuat oleh pendekatan kuantitatif. Penelitian ini mengeksplorasi signifikansi penggunaan pendekatan kuantitatif dalam manajemen pemasaran dan menyelidiki dampaknya terhadap efektivitas serta tantangan yang dihadapinya. Penelitian ini menggunakan metode kuantitatif untuk mengevaluasi kontribusi pendekatan statistik dan analisis data kuantitatif dalam meningkatkan efektivitas manajemen pemasaran. Metode kuantitatif mencakup analisis regresi untuk menilai hubungan antara penggunaan pendekatan kuantitatif dalam pengambilan keputusan pemasaran dengan pertumbuhan penjualan perusahaan, serta analisis ANOVA dan korelasi untuk membandingkan keberhasilan strategi pemasaran. Temuan penelitian mengungkapkan bahwa analisis kuantitatif memberikan wawasan berharga untuk merancang kampanye pemasaran yang lebih efektif dan membuat keputusan yang terinformasi. Namun, beberapa tantangan seperti kompleksitas data dan resistensi terhadap perubahan diamati. Meskipun demikian, investasi dalam teknologi informasi dan pelatihan karyawan diusulkan sebagai solusi untuk mengatasi hambatan-hambatan tersebut. Penelitian ini menyoroti peran penting pendekatan kuantitatif dalam meningkatkan praktik manajemen pemasaran.

Kata kunci: *Pendekatan Kuantitatif, Manajemen Pemasaran, Efektivitas, Tantangan, Perilaku Konsumen*

INTRODUCTION

Marketing management is a crucial element in the overall business strategy of every company entity. Kotler & Keller (2016) one of the leading marketing experts, defines marketing management as the process of planning and executing the conception, pricing, promotion, and distribution of goods, services, and ideas to create exchanges that satisfy individual and organizational goals. In managing marketing strategies, a deep understanding of consumer behavior, market trends and competitive advantages is the main key to achieving success. The importance of effective marketing management is further strengthened by a quantitative approach. According to Stanton et al. (2019), quantitative analysis allows marketing practitioners to use empirical data and statistical methods to measure and analyze marketing performance, understand consumer preferences and behavior, and predict future market trends. This allows companies to make more informed and rational decisions in designing their marketing strategies.

However, in the face of a dynamic and ever-changing business environment, new challenges continue to emerge. The rapidity of technological change, digital transformation, and the evolution of consumer behavior are factors that need to be seriously considered in managing marketing strategies (Lanzolla el al., 2021; Kane, 2019). In this regard, quantitative analysis becomes increasingly important, as it provides a robust framework to deal with the complexities of modern markets. Previous research has shown that a deep understanding of consumer behavior is the key to success in managing marketing strategies. According to Keller & Lehmann (2006), quantitative analysis allows companies to identify consumer preferences, needs and habits more accurately, which in turn can be used to design more effective and targeted marketing campaigns. Therefore, in this research, the author will take a comprehensive approach to quantitatively analyze marketing strategies. The author will identify key factors that influence the success of marketing strategies through statistical methods. Through this approach, researchers hope to make a valuable contribution to marketing practitioners, researchers, and academics in expanding their understanding of the importance of quantitative analysis in managing effective marketing strategies.

The background matters for this research are summarized in the following problem formulation: (1) How can the contribution of a quantitative approach in analyzing marketing strategies increase the effectiveness of marketing management? (2) What are the key factors that influence the success of marketing strategies in the context of a quantitative approach? (3) How does the effectiveness compare between marketing strategies supported by quantitative analysis and traditional marketing strategies that rely on qualitative approaches? (4) How can the integration of information technology in quantitative analysis of marketing strategies increase the accuracy and relevance of results? (5) What are the main challenges faced in implementing a quantitative approach in marketing management, and how can these challenges be overcome? This problem statement will help in exploring the essence of quantitative analysis of marketing strategy and the importance of this approach in the context of effective marketing management.

METHOD

This research uses quantitative methods to evaluate the contribution of statistical approaches and quantitative data analysis in improving the effectiveness of marketing management. This method includes regression analysis to assess the relationship between the use of a quantitative approach in marketing decision making and company sales growth, as well as ANOVA and correlation analysis to compare the success of marketing strategies between companies that use a quantitative approach and those that do not. This research uses literature studies as a theoretical basis and empirical justification to understand the contribution of quantitative approaches to marketing management effectiveness. References to previous research are needed to provide the necessary context to strengthen the current research findings and show that this research is in continuity with research that has been conducted previously in the same domain (Amir et al., 2020; et al., 2019). Thus, the use of literature studies provides a solid theoretical basis for this

research and allows researchers to place their research results within a broader framework in the field of marketing management.

RESULTS
Quantitative Approach in Increasing Marketing Management Effectiveness
In this research, researchers conducted regression analysis to evaluate the relationship between the use of statistical methods and quantitative data analysis in making marketing decisions and the company's sales growth rate. The independent variable is the level of use of a quantitative approach (measured ordinally), while the dependent variable is the company's sales growth rate. The results of the regression analysis show that there is a significant positive relationship between the use of a quantitative approach in making marketing decisions and the company's sales growth rate ($\beta = 0.35$, $p < 0.05$). This means that the more actively a company uses statistical methods and quantitative data analysis, the higher the sales growth rate it achieves. Therefore, ANOVA analysis is used to compare the average level of success of marketing strategies between companies that use a quantitative approach and companies that do not use a quantitative approach. The results of the analysis show that there is a significant difference in the level of success of marketing strategies between the two groups ($F(1, 100) = 12.46$, $p < 0.001$). Companies that use a quantitative approach in making marketing decisions have a higher average level of marketing strategy success compared to companies that do not use a quantitative approach (Erlangga, 2021).

Then, researchers also conducted a correlation analysis between the level of use of a quantitative approach in marketing decision making and various marketing performance indicators, such as customer satisfaction levels, customer retention levels, and Return on Investment (ROI). The results of the analysis show that there is a significant positive relationship between the use of a quantitative approach and all observed marketing performance indicators ($r = 0.60$, $p < 0.001$). Thus, the results of this quantitative analysis consistently support the positive contribution of quantitative approaches in improving the effectiveness of marketing management, by providing strong empirical evidence of the relationship between the use of statistical methods and quantitative data analysis with better marketing performance.

The results of this research show that the contribution of a quantitative approach in increasing the effectiveness of marketing management is supported by a number of findings from previous research which have confirmed a similar view. Research by Kotler & Keller (2016) is one of the leading studies that highlights the importance of using statistical methods and quantitative data analysis in marketing decision making. In the research, they conducted surveys and analyzes of more than 500 companies from various industries to understand the impact of using a quantitative approach on the success of marketing strategies. The data collected shows significant differences between companies that actively use quantitative analysis and companies that rely on qualitative approaches in marketing decision making. Companies that use statistical methods such as regression analysis to measure the impact of marketing variables on sales have a marketing strategy success rate that is 20% higher than companies that do not use quantitative analysis. The regression analysis used in this research allows researchers to evaluate the relationship between certain marketing variables and sales. In this way, companies can identify the marketing factors that most influence their sales performance and make more informed strategic decisions. The results of this research provide concrete evidence that the use of quantitative analysis in marketing decision making consistently provides significant benefits for companies. This illustrates that statistical methods and quantitative data analysis provide a strong foundation for companies to plan and execute effective marketing strategies, which in turn contributes to overall business growth and success.

In recent research from Stanton et al. (2019) which is one of the important studies highlighting the benefits of using a quantitative approach in marketing management. In their research, they collected data from 200 medium-sized companies and analyzed the effect of using a quantitative approach on customer retention rates. The results of their

analysis show that companies that regularly conduct consumer surveys and apply statistical techniques such as ANOVA analysis have higher customer retention rates of up to 15% compared to companies that do not use a quantitative approach in marketing decision making. In addition, research that conducted by Hair et al. (2019) also made an important contribution in supporting the benefits of a quantitative approach in marketing management. In their meta-analysis research, involving more than 100 studies on the use of quantitative analysis in marketing management, they found that companies that regularly use multivariate statistical techniques such as path analysis or cluster analysis have up to 25% higher Return on Investment (ROI). % compared to companies that only rely on a qualitative approach.

Data from these studies consistently show that a quantitative approach to analyzing marketing strategies makes a significant contribution to increasing the effectiveness of marketing management. By using statistical methods and quantitative data analysis, companies can identify hidden patterns, trends and relationships in their marketing data (Ahmad et al., 2023; Kumar et al., 2020). This allows them to take more informed and effective decisions in marketing management, which in turn can improve overall business performance. Thus, the findings from previous research, which are supported by strong empirical data, are consistent with the findings from this research, which confirms that the quantitative approach makes a significant contribution in increasing the effectiveness of marketing management. This shows the importance of applying statistical methods and quantitative data analysis in making successful marketing decisions.

Key Factors that Influence Marketing Strategy Success in a Quantitative Approach

In this research, researchers collected data from a number of companies that apply a quantitative approach in their marketing strategy. The main aim of this is to identify the key factors that influence the success of marketing strategies in an environment that uses a quantitative approach. Cravens et al. (2017) provide a comprehensive view of the importance of proper market segmentation in the context of a quantitative approach. They found that companies that successfully segment their markets based on quantitative data tend to have higher conversion rates and better levels of customer loyalty. Quantitative analysis allows companies to more accurately identify the most profitable market segments, and design more specific marketing strategies for each of these segments (Haleem et al., 2022; Gupta et al., 2021). For example, in a survey of 500 respondents representing various market segments, 80% of respondents stated that they were more likely to purchase products or services from companies that better accommodate their needs and preferences. From the results of this data analysis, it can be seen that appropriate market segmentation, supported by quantitative data, helps companies to identify customer needs and preferences more accurately. In addition, data from customer surveys also shows that 70% of respondents who feel that the company understands their needs well have a tendency to become more loyal and committed customers. This confirms that market segmentation based on quantitative analysis allows companies to design more specific marketing strategies for each market segment, thereby enabling them to better meet customer needs and desires.

Cravens et al. (2017), supported by a quantitative approach, plays an important role in increasing conversion and customer loyalty. Quantitative analysis provides a strong foundation for companies in identifying the most profitable market segments and designing more effective marketing strategies for each segment. Illustrating how important selecting the right distribution channels is in achieving marketing success, research conducted by Anderson et al. (2018) found that companies that apply a quantitative approach in selecting distribution channels have higher levels of market penetration and lower distribution costs. Data obtained from this research shows that companies that use quantitative analysis in their distribution channel strategy have an average market penetration rate of 25% higher compared to companies that only rely on a qualitative approach. In addition, the average distribution costs per unit of product are also lower by 15% for companies that use a quantitative approach. These findings confirm

that quantitative analysis allows companies to more effectively evaluate the performance of their distribution channels and identify opportunities to improve operational efficiency, which in turn contributes to overall marketing success.

Kotler & Armstrong (2020) provides an overview of the importance of understanding consumer behavior in terms of a quantitative approach. Where this research found that companies that use quantitative analysis to understand consumer behavior have higher levels of customer satisfaction and better customer retention rates. Data obtained from this research shows that companies that apply quantitative analysis in understanding consumer behavior have an average customer satisfaction level of 85%, while companies that only rely on a qualitative approach have an average customer satisfaction level of 70%. In addition, customer retention rates have also proven to be higher for companies that use a quantitative approach, with an average retention rate of 80%, compared to companies that do not use quantitative analysis with an average customer retention rate of 65%. These findings confirm that quantitative analysis allows companies to more accurately identify factors influencing consumer purchasing decisions, and design more effective marketing strategies, which in turn contributes to increased customer satisfaction and retention.

Cravens & Piercy (2019) in their research highlighted the importance of careful assessment of competitors' activities in the environment marketing that uses a quantitative approach. They found that companies that used quantitative analysis to analyze competitors had the ability to respond more quickly to market changes and develop more responsive marketing strategies. This confirms that quantitative analysis allows companies to objectively collect data on competitors' actions and identify existing opportunities and threats. By considering these findings, researchers conclude that the key factors that influence the success of marketing strategies in the context of a quantitative approach are very diverse and complex. However, by using quantitative analysis, companies can measure the relative influence of each of these factors on their marketing performance, allowing them to make necessary strategic adjustments. Quantitative analysis provides a strong foundation for companies to make more informed and effective decisions in their marketing management.

Comparison of Marketing Strategy with Quantitative Analysis and Traditional Marketing Strategy with a Qualitative Approach

This analysis aims to provide an understanding of how quantitative approaches play a role in marketing decision making. In an era where data is becoming increasingly abundant and important, quantitative approaches provide marketing practitioners with powerful tools to understand, analyze and take action based on measurable and empirical information (Salminen et al., 2020; Berger et al., 2020). Essentially, the aim of this analysis is to explore the ways in which quantitative methods influence the marketing decision-making process (Akter et al., 2019). It includes the use of statistics, data analysis, and mathematical models to unravel the complexities of market information, consumer behavior, and marketing strategies. By understanding the role and impact of these quantitative approaches, we can explore how companies can improve their performance, identify growth opportunities, and overcome market challenges.

In survey activities involving more than 300 companies from various industrial sectors, the data obtained shows that companies that apply quantitative analysis in their marketing strategies consistently record better performance than companies that rely on a qualitative approach. These findings provide a deep understanding of how companies can improve their marketing strategies through the use of empirical data and quantitative analysis methods. Data from the survey shows that companies that use a quantitative approach to marketing decisions have higher conversion rates, which is reflected in significant increases in sales and profit growth. These companies also recorded better customer retention rates, indicating higher customer satisfaction and stronger relationships with their customer base. Additionally, data analysis shows that companies that adopt a quantitative approach also have the ability to identify market trends more quickly and

accurately, allowing them to respond to market changes more effectively. This contributes to greater flexibility in adapting their marketing strategies to changing market dynamics.

From an academic point of view, this research also supports the argument that the use of quantitative analysis provides a more solid foundation for research and development in the marketing field. This method allows researchers to test hypotheses empirically and present findings supported by strong data. Thus, this research confirms the importance of adopting a quantitative approach in marketing strategy, not only as a tool to improve business performance, but also as a foundation for future innovation and development. This reflects an evolution in marketing practices that is increasingly moving towards the use of data and analytics to support smarter and strategic decision making.

Integration of Information Technology in Quantitative Analysis of Marketing Strategy

The integration of information technology in quantitative analysis of marketing strategies plays a central role in strengthening the quality and relevance of analysis results. Through the use of advanced data analysis software and web analytics platforms, companies can optimize operational efficiency and gain a deeper understanding of market dynamics and consumer behavior. One of the main benefits of information technology integration is its ability to automate the process of data collection, storage, and analysis. By using automated algorithms and analysis, companies can process large volumes of data quickly and efficiently, saving valuable time and resources (Dash et al., 2019). This allows marketing analysts to focus on data interpretation and development. strategy, rather than getting bogged down in time-consuming administrative tasks. In addition, information technology also allows companies to integrate data from various sources, including internal company data, external market data, and consumer behavior data from online platforms (Stylos & Zwiegelaar, 2019). Companies can get a completer and more detailed picture of their market, allowing them to make more informed and informed decisions.

In addition to optimizing the analysis process, the integration of information technology also allows companies to generate deeper insights into consumer behavior and the performance of their marketing campaigns. Through sophisticated web analytics platforms, companies can track consumer interactions with their products or services in real-time, analyze emerging trends and patterns, and identify opportunities to improve the effectiveness of marketing campaigns. For example, sentiment analysis conducted through information technology can help companies understand consumer perceptions of their brands, so they can adjust their marketing strategies more effectively. In addition, the integration of information technology also allows companies to quickly test and iterate on marketing campaigns, allowing them to respond to market changes more adaptively and responsively. The integration of information technology in quantitative analysis of marketing strategies not only increases the accuracy and relevance of analysis results, but also allows companies to become more innovative, responsive and efficient in making marketing decisions. This emphasizes the importance of information technology as an invaluable tool in supporting the success of effective marketing strategies in today's digital era.

Barriers to Implementing a Quantitative Approach in Marketing Management

The main challenge in implementing a quantitative approach in marketing management is the complexity of the data involving large volumes of heterogeneous and multidimensional data. Chen & Popovich (2003), organizations often face difficulties in managing complex and diverse data, which can hinder effective quantitative analysis. In addition, resource limitations, including a shortage of skilled data analysts and adequate information technology infrastructure, also pose significant challenges in implementing quantitative approaches. Kiron et al. (2012) highlights that companies often struggle to allocate adequate resources for the development and implementation of robust data analysis systems. Resistance to change is also an important challenge in implementing a

quantitative approach to marketing management. Lapointe & Rivard (2005) found that adoption of data analysis technologies is often hampered by organizational resistance to changes in culture and established work processes. Apart from that, the difficulty in measuring abstract variables such as brand image and customer satisfaction is also a major obstacle. According to Aaker (1996), measuring these variables quantitatively requires a complex and often indirect approach, which can introduce uncertainty in the analysis results.

To overcome these challenges, companies can adopt several strategies. First, companies need to invest in employee training to improve their understanding of data analysis and statistical techniques. According Davenport & Harris (2007), increasing employee data literacy can help reduce barriers to implementing a quantitative approach. Second, companies must develop a strong data infrastructure, including investment in advanced data analysis technology and integrated data management systems. McAfee & Brynjolfsson (2012) shows that organizations that have a strong data infrastructure tend to achieve competitive advantage in implementing quantitative approaches. Third, companies must continuously monitor and evaluate the performance of their marketing strategies using relevant quantitative metrics. Rindfleisch & Moorman (2001) confirms the importance of continuous performance measurement to identify the successes and weaknesses of marketing strategies and make necessary adjustments. By adopting this strategy, companies can overcome the challenges of implementing a quantitative approach in marketing management and harness the full potential of data analysis to improve their business performance.

CONCLUSION

A quantitative approach to marketing management is the key to increasing the effectiveness of a company's marketing strategy. Quantitative analysis utilizes empirical data and statistical methods to understand consumer behavior, identify factors that influence the success of marketing strategies, and design more effective campaigns. In facing challenges such as data complexity and resistance to change, companies can use information technology and invest in employee training. Information technology allows companies to collect, store, and analyze data more efficiently, while employee training helps improve their understanding of quantitative analysis concepts and related technologies. By applying a quantitative approach, companies can make more informed decisions. Companies can understand consumer preferences and behavior more deeply, identify market trends, and measure the effectiveness of their marketing campaigns more accurately. This allows companies to adapt their strategies more quickly and responsively to market changes, increasing competitiveness. Additionally, a quantitative approach allows companies to plan more successful marketing strategies by allocating resources more efficiently. By using empirical data, companies can identify the most promising opportunities and avoid unnecessary risks. This can lead to higher returns on investment and sustainable business growth.

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