

BRAND EQUITY AND COMPETITIVE ADVANTAGE BASED MARKET STRATEGY AND MARKETING MIX STRATEGY TO IMPROVE MARKETING PERFORMANCE IN THE BOTTLED WATER BUSINESS

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ABSTRACT

Generally most of the drinking water company's marketing performance is still low, this can be caused by drinking water company may be less effective in formulating market strategies and marketing mix strategy was not able to build brand equity and realize the competitive advantage that has problems to performance marketing. The purpose of this study to assess the market strategy and marketing mix strategy to build brand equity and realize competitive advantages, and its implications on marketing performance bottled drinking water's business in Greater Jakarta. State of the art research: "that the problems originated from the marketing performance of the company bottled drinking water as an endogenous variable that is affected by brand equity and competitive advantage as an intervening variable and market strategy and marketing mix as an exogenous variable, as well as research that is business to business of the company and distributors is a research topic that has not been done by previous researchers ". This study therefore can be called a novelty. The method used is descriptive-verification / explanatory. Tools for descriptive analysis using analysis of cross-sectional scoring tabulation of frequency distribution, and to explanatory using structural equation model of partial least square (PLS SEM). The unit of analysis is the study drinking water company whose products circulating in Jabodetabek with a sample size of 40 bottled water companies and 66 distributors. The findings show that marketing performance is influenced by a market strategy and marketing mix strategy through brand equity and competitive advantage. Based on the results of this study concluded that the market strategy and marketing mix effect on brand equity and competitive advantage. Alignment market strategy and marketing mix strategies produce a greater effect on brand equity and competitive advantage. The market strategy and marketing mix strategy affect the marketing performance through brand equity. Effective brand equity in its role as an intervening variable between market strategies and marketing mix strategy with marketing performance compared to competitive advantage. Marketing performance can be improved by increasing alignment between market strategies and marketing mix strategy will have an impact on the increase in brand equity and competitive advantage.

Keywords: market strategy, marketing mix strategy, brand equity, competitive advantage, marketing performance.

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1 Introduction

Strategic marketing related to market position, segmentation, and marketing mix (Wheelen et al., 2015). Based on Best (2013), Walker and Mullin (2014), Hawkins and Mothersbaugh (2013), Kotler and Armstrong (2014), Kurtz and Boone (2012), Ferrell and Hartline (2014), Perreault, Cannon, dan McCarthy (2014), marketing strategy as strategy consist of market strategy (segmentation, targeting, positioning) and marketing mix strategy (product, price, place, and promotion). Kotler and Armstrong (2014) state, marketing strategy involves two key questions: which customers will we serve (segmentation and targeting)? and how will we create value for them (differentiation and positioning)? Then, the company designs a marketing programs- the four Ps-that delivers the intended value to targeted consumers. Based on Walker and Mullins (2014), the critical issue concerning the scope of a marketing strategy is specifying the target market and firm seek competitive advantage and synergy through a well-integrated program of marketing mix elements tailored to the needs and wants of potential customers in that target market. Based on Thompson et al., (2014), a company achieves a competitive advantage when it provides buyers with superior value compared to rival sellers or offers the same values at a lower cost to the firm. Ferrell and Hartline (2014) states, brand equity is hard to measure, it represents a key asset for any firm and an important part of marketing strategy. Amini et al., (2012) states that all the marketing-mix efforts positively affect the overall value of brand equity, which is a proxy of market performance.

The number of Indonesian population with a total number of 237 641 326 inhabitants (BPS, 2014), is a potential market for the product bottled water has become a staple for so many interested people entered the bottled water business. The total production capacity of bottled water industry in Indonesia amounted to 24.25915 billion liters / year, but actual production or market volume only reached 19.795083 billion liters / year (CIC-Corinthian, 2012) or accomplishments only 81.5% of the target attached. The low achievement of sales targets and sales results that occur generally in most bottled water companies could be caused by a

market strategy and marketing mix strategies that do not are able to build brand equity and create a competitive advantage, so it had a problem on performance marketing. Marketing strategy has a positive and meaningful relationship on sales performance (Pourhosseini and Shahrokh, 2013). According to Murray et al., (2011), marketing mix and competitive advantages (lower cost and differentiation) affects performance.

Based on the problems experienced by bottled water companies, the researcher is interested in conducting research on bottled water whose products circulate in Jabodetabek (Jakarta, Bogor, Depok, Tangerang, and Bekasi). The purpose of this study is: Acquire an overview of market strategy, marketing mix strategy, brand equity, competitive advantage, as well as the performance of the company's marketing of bottled water. Obtained results of the study on the effect of market strategy and marketing mix strategy to brand equity and competitive advantage, the effect of market strategy and marketing mix strategy to performance marketing through brand equity and competitive advantage, and the effect of brand equity and competitive advantage to marketing performance.

2 Literature Review Market Strategy

According to Kotler & Armstrong (2014), a major step in designing customer-driven market strategy that is market segmentation, targeting, differentiation, and positioning. Kotler and Keller (2013) states, in order to compete more effectively and more companies implement targeted marketing activities that include market segmentation, market targeting, and market positioning. All marketing strategies are based Segmentation, Targeting, Positioning (STP). According to Kotler and Armstrong (2014), the market segment is a group of consumers who responded in the same way against a number of specific marketing efforts. Market segmentation is dividing the market into distinct groups of buyers who have needs, characteristics, or behavior that is different and that may require separate products or marketing programs. Market targeting is the process of evaluating the attractiveness of each market segment and select one or more the number of segments are entered. Positioning is the setting of a product to occupy a clear, distinct and desirable relative to competitor products in the minds of target consumers. Market segmentation is the process by the which a market is divided into distinct subsets of customers with Similar needs and characteristics that lead them to respond in similar way to a particular product offering and marketing programs (Walker and Mullins, 2014). Market segmentation is divide the total market into smaller, relatively homogeneous groups or segments that share Similar needs, wants, or characteristics (Ferrell and Hartline, 2014).

According to Perreault, Cannon, and McCarthy (2014), a target market-a fairly homogeneous (similar) groups of customers to Whom a company wishes to appeal. Target marketing says that a marketing mix is tailored to fit some specific target customers. Walker and Mullins (2014) states, targeted marketing requires evaluating the relative attractiveness of various segments in terms of market potential, growth rate, competitive intensity, and others factors, along with the firm's mission and capabilities to deliver what each segment wants, in order to choose the which segments it will serve. According to Kerin and Peterson (2015), positioning efforts and corporate image design deals that offer value and a place in the minds of consumers when compared with competitors' offerings. Positioning is placing a product at a Certain point or location within a market in the minds of prospective buyers (Kurtz and Boone, 2012).

Marketing Mix Strategy

Perreault, Cannon, and McCarthy (2014) stated, marketing mix consists of four main parts namely product, place, promotion, and price and a marketing mix-the controllable variables the company puts together to satisfy this target group. According to Kotler and Armstrong (2014), the marketing mix is a collection of controllable tactical marketing tools consist of product, price, place, and promotion of the combined company to produce the response it wants in the target market. Product means a combination of goods and services offered to the target market. Price is the amount of money that must be paid customers to obtain the product. Sites include the activities of the company that made the product available for targeted customers. Promotion means activities that convey product benefits and persuade customers to buy it.

According to Marshall and Johnston (2015), product as anything that delivers value to satisfy a need or want and includes physical merchandise, services, events, people, places, organization, information, event ideas. Ferrell and Hartline (2014: 151) states, product Refers to something that buyers can acquire via the exchange to satisfy a need want. According to Perreault, Cannon, and McCarthy (2014), the price is the amount of money that is charged for something of value. Price is the exchange value of a good or service (Kurtz and Boone, 2012). According to Kurtz and Boone (2012), distribution channel is a system of marketing institutions that enhances the physical flow of goods and services, along with ownership title, from producer to consumer or business user. Cravens and Piercy (2013) states, the channels of distribution is a network of value-chain organisasi performing functions that connect goods and services with end-users. Promotion is the communication link between buyers and sellers; the function of informing, persuading, and Influencing a consumer's purchase decision (Kurtz and Boone, 2012). Perreault, Cannon, and McCarthy (2014) states, promotion is communicating information between the seller and potential buyer or others in the channel to influence attitudes and behavior. According to Kotler and Armstrong (2014), promotion mix or marketing communications mix is a specific blend of advertising, sales promotion, public relations, personal selling, and direct marketing tool that is used to communicate persuasively customer value and build customer relationships.

Brand Equity

According to Farris et al., (2010), a brand encompasses the name, logo, image, and perceptions that identify a product, service, or provider in the minds of customers. Brand is name, term, sign, symbol, or any other feature that Identifies one seller's good or service as distinct from Reviews those of other sellers (Semenik et al., 2012). According to Aaker et al., (2013), brand equity is defined as a set of assets and liabilities linked to a brand that add to or subtract from the value of a product or service to a company and / or its customers. The assets or liabilities that underlie brand equity must be linked to the name and / or symbol of the brand. According to Marshall and Johnston (2015), brand equity is "a set of assets (and liabilities) linked to a brand's name

and symbol that adds to (or subtracts from) the value provided by a product or service to a firm or that firm's customers ".

Aaker et al., (2013) stated, an assessment of brand equity can be based on five dimensions: brand loyalty, name awareness, perceived quality, brand associations in addition to perceived quality, and other proprietary brand assets (patents, trademarks, channels relationships, etc). Brand awareness is the ability of a potential buyer to recognize or recall that a brand is a part of a specific product category. Brand association is everything related to the memory of a brand. Perceived quality is customer perception to the overall quality or superiority of a product or service with the intent to expect respect. Brand loyalty is a measure of the relationship a customer on a brand. Other proprietary brand assets would be very valuable if obstruct or prevent competitors undermine brand loyalty, in order to be relevant assets must be associated with the brand.

Competitive Advantage

According to Kotler and Keller (2013), competitive advantage is the ability to work in one or more ways that can not or will not be matched by competitors. Competitive advantage is outranking achieved excellence by offering greater value to customers than competitors' bids, either through lower prices or by providing more benefits that correspond to higher prices (Kotler and Armstrong, 2014). Barney and Hesterly (2012) states, the company has a competitive advantage when the company is able to create more economic value from a rival company. A firm has a competitive advantage when it implements a strategy that creates superior value for customers and competitors are Unable to duplicate or find too costly to try to imitate (Ireland, Hoskisson, and Hitt, 2013). Source of competitive advantage consists of the low cost and to provide an efficiency and differentiation-to make a difference (He, 2012). According to Grant (2011), the two sources of competitive advantage: cost advantage (similar product-at lower cost), and differentiation advantage (price premium from unique product). According to Best (2013), the competitive advantage derived from differentiation (product, service, brand) and cost advantage (variable costs, marketing expenses, and operating expenses).

Marketing Performance

According to Jaakkola et al (2010), market performance implies measures such as sales volume. Nwokah (2008) states, the marketing concept, in turn, holds that the key to Achieving organizational goals or business performance (sales growth) depends on Determining the needs and wants of the target markets and delivering the desired satisfaction more Effectively and efficiently than competitors. According to Kotler and Keller (2013), marketing metric is comprised of a matrix of sales (sales growth). According to Best (2013), one of the categories of marketing performance metrics, the metrics market (market growth rate).

3 Conceptual Framework and Hypotheses

Relation Market Strategy and Marketing Mix Strategy on Brand Equity

According to Laforet (2010), segmenting, targeting, positioning, each adding to the next, and culminating in the positioning of the brand. Semenik et al., (2012) stated, the marketing mix is used to describe the blend of strategic emphasis on the product, price, promotion, distribution when a brand is marketed to consumers and results in the overall marketing program for a brand. Channel strategy, communication, price, and other marketing activities all of which can increase or decrease brand equity (Keller, 2008). Results of research Aghaei et al., (2014) showed that there is a strong positive relationship between dimensions significant brand equity and marketing mix. Research Nasrabadi and Zandi (2015) proved that there is a positive and significant relationship between the elements of the marketing mix and brand equity. Results of research Ameri et al., (2015) stated that there is a relationship between elements of the marketing mix and increasing brand equity.

Relation Market Strategy and Marketing Mix Strategy on Competitive Advantage

According to Cravens and Piercy (2013), segmentation is an important tool in the marketing strategy, which is associated with selecting the target market and positioning of the alternatives to building a competitive advantage. Hunt and Arnett (2004) states, to Achieve competitive advantage, firms should identify segments of demand, the target specific segments, and develop specific marketing mixes for each targeted market segment. According to Ferrell and Hartline (2014), the company must choose the right combination of the target market and marketing mix in order to create a competitive advantage that is distinct from its competitors. Ibidunni research (2011) shows, the companies use of the elements of the marketing mix yielded higher competitive advantage in the market places. Chumaidiyah research results (2014) proved, marketing mix strategy have high impact to the competitive advantage and increasing the competitive advantage to Significantly. Singh (2012) stated, all the four marketing mix variables help the firm in formulating strategic decisions Necessary for competitive advantage.

Relation Brand Equity and Competitive Advantage on Marketing Performance

Aaker et al., (2013) stated, brand equity Provides value to the firm by enhancing margins, trade leverage, and competitive advantage. According to Aaker (2014), strong brand equity can be the basis of competitive advantage and have a term profitability to grow. Brands with brand assets outweigh the liabilities that have been shown to produce higher levels of sales growth and customer commitment (Best, 2013). Research Shamma and Hassan (2011) points out, there is a relationship between the total brand equity and market performance. Mohan research and Sequeira (2012) proved, brands with positive brand equity provide various advantages to an organization. Complex interplay between different dimensions of brand equity should be understood so as to focus on that component which triggers performance and leads to competitive advantage. Majeed study (2011) showed, overall studies have shown a significant association between competitive advantage and performance (sales growth).

Hipotesis:

(1) The market strategy and marketing mix strategy has been effective, strong brand equity already, already superior competitive advantage, and the performance of the company's marketing bottled water is already superior. (2) The market

strategy and marketing mix effect on brand equity bottled water, either simultaneously or partially. (3) The market strategy and marketing mix strategies affect the competitive advantage bottled water, either simultaneously or partially. (4) The market strategy and marketing mix strategies affect the performance marketing bottled water through brand equity (5) The market strategy and marketing mix strategies affect the performance marketing bottled water through competitive advantage. (6) brand equity and competitive advantage influence on the performance marketing bottled water, either simultaneously partially or simultaneously.

4 Methods

This research is descriptive research-verification. Descriptive survey method used to obtain the phenomenon or facts from existing symptoms and seek factual descriptions that describe each study variable. Explanatory research or verification methods used to examine the relationship between the study variables. The research method using descriptive survey and explanatory survey the field data collection conducted on 40 bottled water companies (related to variable market strategy and performance marketing) and 66 distributors (related to research marketing mix strategy, brand equity and competitive advantage). The unit of analysis of this research is a bottled water company and the unit of observation is the director of corporate marketing and the company's bottled water distributors. Sampling in this study using stratified random sampling. Testing Hypothesis 1 is a descriptive use of the frequency distribution. Testing the hypothesis 2, 3, 4, 5 and 6 performed by using PLS-SEM.

5 Results and Discussion

Table 1 Hypothesis Testing Market Strategy, Marketing Mix Strategy, Brand Equity, Competitive Advantage, and Marketing Performance

variable	% Score Total Earned	Category	Decision	Conclusion
Market strategy	73%	Effective	Ho rejected	Market Strategies drinking water company has been effective
Marketing Mix Strategy	73%	Effective	Ho rejected	Marketing Mix Strategy drinking water company has been effective
Brand Equity	75%	Strong	Ho rejected	Brand Equity drinking water company has been strong
Competitive Advantage	66%	excellent	Ho rejected	Competitive advantages of superior enough drinking water company
Marketing Performance	70%	Superior	Ho rejected	Marketing Performance drinking water company has been superior

Testing the hypothesis descriptive hypotheses 1 overall for each variable in the category of effective market strategy and marketing mix, strong brand equity, quite superior to competitive advantage, and superior to the marketing performance, so decisions Ho rejected on each variable , That is, the bottled water company to pay attention and have a market strategy and effective marketing mix strategy, strong brand equity, which is quite superior competitive advantage and superior marketing performance. The percentage of the total score obtained with the highest value is in the brand equity. This means that brand equity is a major concern and the key to success is most instrumental in the bottled water business.

Measurement models in SEM is done through the measurement model (outer model) and the structural model (inner model). The model explains the relationship of latent variables (constructs) with the indicators or the proportion of the variance of the variables manifest (indicator) that is described in the latent variables, so they can know more dominant indicator in reflecting the latent variables. Measurement model is a model that links the latent variables with manifest variables that are used to test the validity and reliability of the purpose of measuring the relationship between latent variables or indicators to measure the indicators in the model explain the latent variables. An indicator has good validity if the loading factor > 0.70, and Average Variance Extracted (AVE) > 0.5. Measurement reliability value constructs done through size Composite Reliability (CR) by calculating the loading factor of each indicator constructs. A construct said to be reliable if CR > 0.70 and RD > 0:50. Structural models to explain the relationship between the latent variables in the construction or influence the independent latent variables (exogenous) to the latent variable dependent (endogenous). Results outer calculation models for each variable overall value of loading factor on each indicator > 0.70, which means that all indicators valid as a measure for each dimension and all indicators can be further analyzed in this study. Overall value of CR on each dimension of > 0.70, this means that all indicators have consistency in measuring each dimension. Overall AVE value on each dimension of > 0:50, which means that the average information on each indicator can be represented or described by its dimensions.

Structural model test aims to determine the value of R-Square (R2), the relationship between variables, and significant value. Rated R-Square shows the ability of exogenous variables to explain the variation in the endogenous variables. Relationships between constructs a significant say if the value of t-statistics / t count > t-table (1.96) or 2.0 for the partial test and F count > F table (3245) to test simultaneously.

Tabel 2 Structural Model Test

Structure	Stripe	Path Coefficients	T Count	R Square
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1	Market strategy -> Brand Equity	0.429	12.315	0.482
	Marketing Mix Strategy -> Brand Equity	0.428	8.948	
2	Market strategy -> Competitive Advantage	0.253	5.138	0.366
	Marketing Mix Strategy -> Competitive Advantage	0.476	11.942	
3	Brand Equity -> marketing performance	0.326	2.084	0.111
	Competitive Advantage -> marketing performance	0.009	0.085	

Rated R-Square on the model of the effect of market strategy and marketing mix strategy to brand equity by 0482. That is, the model obtained has a level of goodness-fit is good as well as the variability of the construct of brand equity can be explained by the construct of market strategy and marketing mix strategy constructs of 48.2% and the remaining 51.8% influenced by other constructs that are not examined in this model. The market strategy and marketing mix strategy significantly affect brand equity. Rated R-Square on the model of the effect of market strategy and marketing mix to competitive advantage for 0366, this means that the model obtained has a level of goodness-fit is good as well as the variability of the construct of competitive advantage can be explained by the construct of market strategy and the construct of the marketing mix for 36.6 % and the remaining 63.4% influenced by other constructs that are not examined in this model. The market strategy and marketing mix strategy significantly influence competitive advantage. Rated R-Square on the model of the effect of brand equity and competitive advantage to the marketing performance of 0111. That is, the model obtained has a level of goodness-fit is good as well as the variability construct marketing performance can be explained by the construct of brand equity and competitive advantage amounting to 11.1% and the remaining 88.9% influenced by other constructs that are not examined in this model. Brand equity and competitive advantage on the marketing performance but not significantly. The test results are complete structural model can be seen in Figure 1 below:

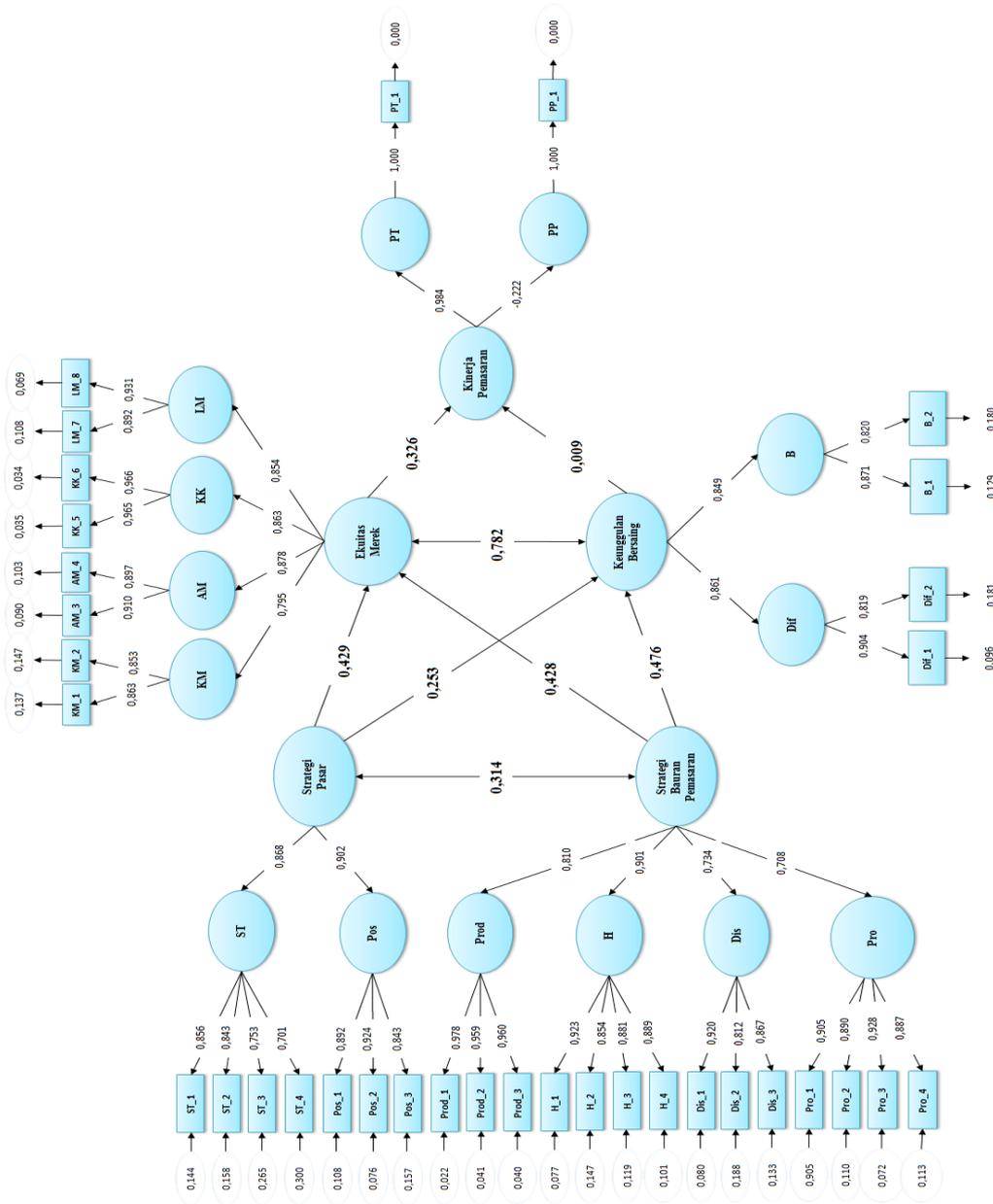


Figure 1
Structural Model Line Diagram Effect of Market Equity and
Marketing Mix Strategy In Building Brand Equity and Achieve

The magnitude of the effect of each variable research from analysis and hypothesis testing are carried out can be described in a model as shown in Figure 2 as follows:

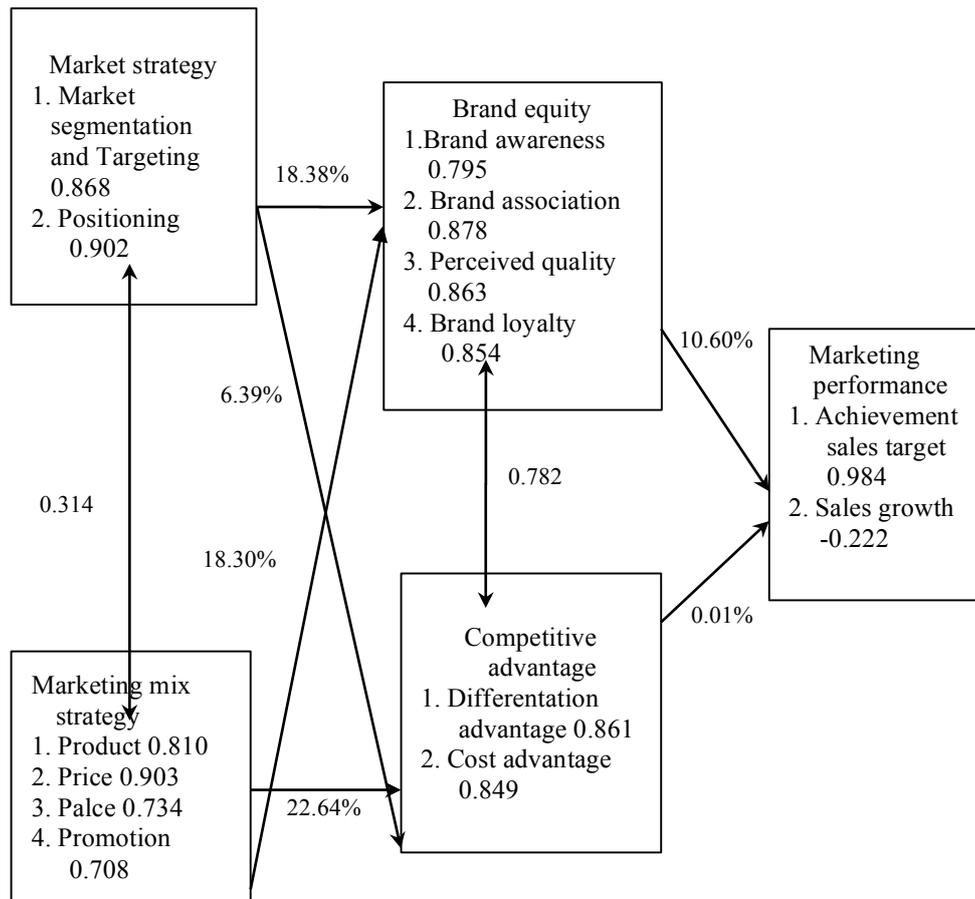


Figure 2
Model Results

6 Conclusion

- (1) Overall for each market strategy, marketing mix strategy, brand equity, competitive advantage, and marketing performance of the company's bottled water condition was good and the main interest in the equity of the brand. The market strategy and marketing mix strategy has been effective, strong brand equity already, the competitive advantage is quite superior, and marketing performance has been superior.
- (2) The market strategy and marketing mix effect on brand equity. The influence of market strategy to brand equity is greater than the marketing mix. Alignment between market strategies and marketing mix strategies produce a greater effect on brand equity.
- (3) The market strategy and marketing mix strategies affect the competitive advantage. The influence of marketing mix strategies to competitive advantage is greater than the market strategy. Alignment between market strategies and marketing mix strategies produce a greater effect on competitive advantage.
- (4) The market strategy and marketing mix strategies affect the performance marketing through brand equity. Effective brand equity in its role as an intervening variable. The market strategy a greater influence on the performance marketing through brand equity compared to the marketing mix.
- (5) The market strategy and marketing mix strategies affect the performance marketing through but not a significant competitive advantage. Competitive advantage is less effective in its role as an intervening variable. Marketing mix strategies greater influence on marketing performance through competitive advantage compared to market strategy.
- (6) Brand equity and competitive advantage effect on marketing performance, but the effect is not significant competitive advantage. Influence brand equity on marketing performance is greater than the competitive advantage, brand equity have a significant effect on the performance marketing. Competitive advantage is not able to establish marketing performance or no alignment between brand equity and competitive advantage resulting in no significant effect on the performance marketing.

7 Recommendation

- (1) The most influential brand equity on the performance of the company's marketing bottled water, so as to enhance the performance of marketing needs to build strong brand equity. Strong brand equity as key success factor in the business of bottled water. Increased emphasis on brand equity focuses on brand associations mainly on the strength of the brand image, with a strong brand image, the product will be sought after by consumers and merchants as well as the price does not become a sensitive issue.

- (2) The company's marketing performance bottled water is influenced by the competitive advantage, so as to improve marketing performance needs to create a competitive advantage that is focused on differentiation, especially on the benefits of different products with other products. Product differentiation is done on the quality of the product, product packaging and carton, label the color of the product, type of product content, clarity and freshness of water, and spring water.
- (3) Marketing performance is influenced by a market strategy and marketing mix strategy through brand equity and competitive advantage, so as to enhance the performance of marketing is done by increasing market strategy and marketing mix strategy will have an impact on the increase in brand equity and competitive advantage. Increased emphasis on market strategy is focused on positioning primarily on the uniqueness of the message positioning, because the number of players in the bottled water market positioning makes the message must be unique. Increased emphasis on marketing mix strategy focused on price, especially at the price of an affordable product on the market, due to the product that has strong brand equity will rely on the strength of prices can be affordable and can compete in the market. Companies need to strengthen the alignment between market strategies and marketing mix because it will produce a greater effect on brand equity and competitive advantage.
- (4) Companies need to pay attention to the key success factor of the bottled water business: building a strong brand equity so that the products are well known and sought after by consumers and merchants; Creating a competitive advantage by product differentiation so that the product is different from other products and product prices more profitable; Maintaining product quality is consistently so that no non-standard products so that consumers and traders will be loyal because they believe the quality of the product; Prices of products are affordable and can compete in the market so that selling out of products on the market faster and generate sales quantity more products; And the availability of products on the market are always available when needed so that no stockout products on the market that raises opportunities to move to other brands as well as the breakup disappointed customers because its products are often empty. The availability of products in the markets influenced by the smooth supply of products from the factory to the dealer or the dealer associated with the production capacity of the plant, the availability of the number of shuttles, and the smooth supply of packaging materials from suppliers, as well as the services of the merchant or dealer who regularly distributes products to its customers.
- (5) Marketing performance or success in business is heavily influenced by the bottled water market strategy and the right marketing mix strategy, strong brand equity, and has a competitive advantage. The results of this study are expected to be implemented by the company bottled water as a solution in designing market strategies and marketing mix strategy, build brand equity and create a sustainable competitive advantage to improve marketing performance.
- (6) This study has limitations because it has not entered other variables that affect the performance of the marketing of bottled water the supply chain and the relationship kerelasian with suppliers, therefore, interesting to be further expanded by adding or using the study variables such as supply chain and relationships kerelasian with supplier.

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