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The Model of Global Marketing Strategy and Performance

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Abstract: The aim of this research is to examine the impact of global marketing strategy on the overall performance of Sharia Apartment Developer in Asia. The participants in this study consisted of all employees working for the Sharia Apartment Developer, totaling 30 developers across three countries (Hongkong, Singapore, and Indonesia). The data collected for this study is quantitative in nature, meaning it is presented in numerical form. This data provides insight into the specific values and variables it represents. The analysis method employed in this study encompasses descriptive analysis and verification analysis. The utilization of global marketing strategies has been shown to have a favorable and noteworthy impact on the overall performance of global marketing. These strategies also hold implications for Sharia Apartment Developers, as they are based on various indicators that highlight the potential strengths and opportunities for these developers in the future. To successfully implement a global marketing strategy, it is crucial to employ an intensive approach that aims at penetrating a wider market. This can be achieved through robust advertising campaigns across print and electronic media, personalized sales calls, enticing sales promotions, and generating publicity. The enhancement of the market (market development) can be achieved through enhanced collaboration. Similarly, product development can be attained by incorporating cutting-edge technology into the facilities. The future implications of the global marketing strategy for a Sharia apartment developer are intertwined with the global marketing mix, specifically focusing on product improvement through renovation and modernization of amenities. This will enable the sharia apartment developer to better compete in the market. Moreover, its advantageous location near public amenities adds to its strategic value. To further promote their offerings, it would be beneficial to diversify promotional media and forge more vigorous alliances with other entities. Prices have a tendency to be quite adaptable. There is a regular practice of running promotions to remind consumers of the current offerings, including both existing and new products, as well as any adjustments in pricing that may have taken place. In addition, every morning there is a customary briefing where one can peruse the latest information. By fostering increased collaboration with other entities, it is possible to enhance cooperation and achieve mutually beneficial outcomes.

Keyword: Global marketing Strategy, Marketing Performance, Sharia

INTRODUCTION

Currently, there is a remarkable surge in the expansion of the apartment industry in Asia. This growth is primarily fueled by the escalating demand from the worldwide Muslim community for sharia apartments that are tailored to meet their specific requirements. The objective behind constructing these globally-oriented sharia apartments is to ensure that every Muslim across the globe can inhabit a lawful and wholesome abode. These apartments endeavor to enhance their social well-being, serving as both residential abodes and establishments for their businesses and offices (Effendi, Thiarany, & Nursyamsiah, 2017).

As the population in Indonesia continues to rise and the majority of them being Muslims, the property industry is now venturing into the realm of sharia. This concept aims to offer convenience to the general public, particularly Muslims, by providing a means for them to purchase sharia apartments without relying on banking institutions as intermediaries. Sharia property represents a system within the property business that adheres to Islamic principles and regulations. The surging Muslim population worldwide has created an increasing demand for sharia apartments, prompting apartment developers to offer feasible and affordable alternative solutions (Mahat & Warokka, 2013).

Global apartment developers made several efforts to entice consumers and boost their product sales. These endeavors encompassed diverse aspects such as the model, type, price, and implementation of various promotions. The intense competition in the global market impacts the sales of products, making it imperative for entrepreneurs to devise an effective global marketing strategy. This strategy ensures that sales volume not only remains stable but also experiences continuous growth and progress. Consequently, companies striving for survival and advancement must prioritize their capability to fulfill and gratify consumer demands (Lee & Yang, 2013).

The challenges encountered in the development of environmentally-friendly apartments and neighborhoods are incredibly intricate. These obstacles encompass not only financial aspects, but also encompass issues pertaining to global marketing. Global marketing is a crucial factor in the process of purchasing and selling, as well as conducting business, as it enables one to understand market conditions and enhance the quality of products in order to align them with market demands and effortlessly promote their goods. Specifically for this sharia concept apartment, devising an effective global marketing strategy becomes imperative to allure potential buyers and expand the apartment's market presence (Holzer, 2013).

Hence, it is crucial for the company to grasp the significance of global marketing. It goes beyond mere product sales; rather, the company must have a deep understanding of the fundamental principles of global marketing, encompassing needs, desires, and demands. Employing an efficient global marketing mix strategy proves to be one of the most effective approaches pursued by companies. Solely relying on sales won't secure victory in the market competition. Sales cannot be generated effectively without a robust global marketing strategy. While every company has the potential to make sales, it does not guarantee that each of them possesses the capability to devise a comprehensive global marketing strategy that caters to the demands and aspirations of its customers (Kuusk, Kalamees, & Maivel, 2014).

METHOD

The individuals included in this research were all workers of the Sharia Apartment Developer, amounting to 30 employees situated in 3 different countries - Hongkong, Singapore, and Indonesia. The data collected from this investigation consists of quantitative information, specifically data that is represented in numerical form. This data indicates the extent or variable that it signifies. The analytical approach employed in this study encompasses descriptive analysis and verification analysis. With reference to the conceptual framework, there exist a number of discernible variables pertaining to internal global marketing, namely: product, price,

place, promotion, people, packaging, programming, partnership. In the assessment of external factors, we need to consider various variables that impact the global marketing landscape. These variables encompass competition, legislation and regulation, economic conditions, technology advancements, societal and cultural aspects, and the natural environment. To effectively analyze these variables, it becomes imperative to conduct a SWOT analysis. This analysis helps identify the strengths and weaknesses that are influenced by the company's internal policies, as well as the opportunities and threats that arise from external forces beyond the company's control.

RESULTS AND DISCUSSION

Results

Global marketing strategy

Companies, hoping for profitable relationships, use global marketing strategy to create customer value (Martin, Javalgi, & Cavusgil, 2017). According to Martin et al. (2017), the concept of global marketing strategy is an integral part of the overall process of creating and overseeing a marketing strategy. It serves as the fourth step, following the stages of analysis, planning, and implementation. The initial phase involves conducting a thorough examination of the market and competitors, as well as delving into market segmentation while continuously gaining knowledge about the market. Subsequently, the focus shifts towards designing a comprehensive marketing strategy that includes strategies for targeting specific customers, positioning products or services, establishing fruitful marketing relationships, and implementing plans for new offerings. Finally, the development of a marketing program takes place, which encompasses strategies related to product/service offering, distribution channels, pricing mechanisms, and promotional activities – all tailored to cater to the needs and requirements of the target audience. According to the Global Initiative for Chronic Obstructive Lung Disease (2011), the implementation and management of strategies involve examining the structure of the organization and overseeing marketing control. They further elaborate that global marketing strategies follow a four-step process, which includes analysis, planning, implementation, and management.

Initially, a situation analysis is conducted to evaluate the market and analyze competitors. This is followed by market segmentation and continuous research to gain insights about the market. Subsequently, a global marketing strategy is designed, taking into account customer targets and strategy placement. Additionally, global relationship marketing strategies are formulated, along with plans for introducing new products. Thirdly, the program for global marketing development is composed of various components such as products and services, distribution methods, pricing strategies, and promotional tactics. These elements are carefully crafted and put into action with the intention of satisfying the specific demands of the intended customers. Moving on to the fourth point, the execution of these strategies and their effective management entails considering factors such as organizational structure and global marketing controls. This comprehensive approach ensures that the objectives of the organization are met in a global context (Quelch & Hoff, 1986).

Global marketing performance

The concept of global marketing performance is widely used to gauge the effectiveness of a company's strategy. However, measuring performance poses a classic challenge and sparks debate because global marketing performance is multidimensional. It encompasses different objectives and organizations. Hence, it is imperative to use multiple measurement criteria simultaneously to assess performance. Relying on a single criterion for measurement would fail to provide a holistic understanding of a company's true performance (Ramani & Kumar, 2008). Global marketing strategies aim to achieve favorable global marketing performance,

characterized by high sales volume and growth rates, as well as positive financial performance. Attaining such performance necessitates the company's ability to outperform its competitors. To succeed in a fiercely competitive market, the company must cultivate a market orientation that aligns with its chosen strategy. Intense competition compels companies to embrace changes in market orientation in response to evolving environmental conditions.

We can observe that the external factors, such as opportunities and threats in the environment, are contributing to the rising growth rates of the Sharia apartment developer. Furthermore, when considering the internal aspects, we can identify the strengths and weaknesses of the Sharia Apartment Developer in relation to its location both currently and in the future. The current and future position of the Sharia apartment developer involves continuous growth and development, necessitating a revision of their global marketing strategy. The implications of this strategy on the Grand Pillar can be described as an intensive approach (Marketline, 2014).

Variables that become the Strengths and Weaknesses of the Sharia Apartment Developer.

After thoroughly analyzing the current and future internal environment, we have gained insights into the strengths and weaknesses of the Sharia Apartment Developer. Currently, the developer's strength lies in the abundance of room facilities, comprehensive sharia apartment amenities, strategic location of their formations, flexible pricing strategies, dedicated promotional efforts, exceptional employee service quality, competent workforce, and collaborative partnerships with external entities (Marketline, 2014). In the future, indicators that demonstrate the robustness of the Sharia apartment developer encompass a range of factors. These include the provision of comprehensive room facilities, the availability of a complete set of sharia-compliant amenities within the apartment complex, the strategic positioning of the sharia n Grand Pillar department offices, the implementation of special pricing adjustments, an intensified promotional campaign, a commitment to delivering top-notch employee services, ensuring employee competency, and fostering collaborations with external stakeholders. Remarkably, the Sharia Apartment Developer appears to be devoid of any weaknesses. This is owing to its proactive management approach that acknowledges existing shortcomings and takes necessary measures to rectify them in due course (Hu, Geertman, & Hooimeijer, 2014).

Variables that become the Sharia Apartment Developer Opportunities and Threats

Upon analyzing the current external environment, it has been discovered that there are several favorable opportunities for the Sharia Apartment Developer. These opportunities are indicated by factors such as secure and stable conditions, flexible policies from the local government, stable inflation rates, and a reliable exchange rate between the rupiah and the US dollar. Additionally, the company can benefit from advancements in technology and the presence of natural resources in the vicinity of the apartment complex. However, there are certain threats that the Sharia Apartment Developer must be cautious of in the present moment. One of these threats is the increasing growth rate of other apartments in the market. Furthermore, the culture within the community residing in apartment environments may lead to increased expectations for comfort and convenience.

Looking towards the future, there appears to be potential opportunities indicated by various indicators. However, it is crucial for the management of Sharia Apartment Developer to actively address these indicators in order to prevent them from becoming future threats (Marketline, 2014).

Sharia Apartments Developer Position in the Current and Future Periods

The position of Sharia Apartment Developer in the IE Matrix, both in the present and future, can be understood through a thorough analysis of the internal and external environment. Once this analysis is conducted, the next step is to transfer the results to the IFAS / EFAS matrix. In terms of the current period, the weighted value for IFAS is 4.33, while for the future it increases to 4.69. Similarly, the EFAS score stands at 4.37 presently and rises to 4.78 in the future. These scores ultimately determine the positioning of the company on the IFAS / EFAS matrix. The role of the Sharia Apartment Developer in cell I involves growth and development, with strategies like market penetration, market development, and product development. Market penetration entails capturing new market share for existing products or services through intensified global marketing efforts. Furthermore, individuals in cell I can also expand into new geographic areas by introducing existing products or services. Product development aims to diversify offerings and prioritize innovation (Sun, 2010).

Formulation of Global Marketing Strategy for Islamic Apartment Developers

After thoroughly analyzing both the external and internal environments, it has been determined that the Sharia Apartment Developer will secure a position in quadrant I in the future. As a result, the recommended strategies moving forward are centered around growth and development. These strategies encompass market penetration, market development, and product development. Within quadrant I, there exist various alternative strategies that can be pursued, including intensive strategies and integrative strategies as suggested by Abdurahman et al. in 2016.

In a strategy that aims to be more intense, there are various actions that can be taken. One of these actions is market penetration, which involves seeking a larger share of the market for existing products or services through more vigorous global marketing efforts. Another way to intensify the strategy is through market development, which means introducing existing products/services to new geographic areas. Additionally, product development can also be pursued in this strategy by creating innovative new products and adding variations to the existing ones (Luo, Wang, & Tang, 2013).

Considering the various factors that contribute to the success and potential growth of Sharia Apartment Developers in the coming years, it is recommended to implement an effective global marketing strategy, specifically an intensive strategy. This approach encompasses strategies such as market penetration, market development, and product development (McNally, Akdeniz, & Calantone, 2011).

Market Penetration

To expand our market reach, we must seek out a larger audience for our current products through more robust global marketing initiatives. While it is crucial to maintain our existing main market, we can further bolster the impact of our global marketing efforts. Moving forward, we can engage in even more energetic promotional activities on a global scale, as the current promotions are deemed insufficient by company management. This strategic move aims to achieve cost efficiency. Taking into account the aforementioned factors, as well as other pertinent factors, it becomes apparent that the act of promotion holds great significance. This is because the outcomes derived from IE's matrix analysis are resolutely reinforced by the implementation of vigorous promotional endeavors. In light of this, sharia apartment developers are encouraged to engage in a variety of activities, as suggested by Schilke, Reimann, and Thomas (2009). A) Perform intensive and selective advertising: To promote something, one effective method is to place advertisements in print media, like the esteemed Times Newspaper. By advertising through this medium, the focus is on reaching the desired market of potential consumers for sharia apartment developers, which largely consists of middle and upper-class individuals; b) Personal Selling: Selling in person is an effective

method of marketing that allows for direct communication and persuasion between the salesperson and potential customers, to make sales calls to business partners, the Sales and Marketing team of Sharia Apartment Developer has been very good at personal selling; c) Sales Promotion: The Sharia Apartment Developer folks went the extra mile to spread the word about their apartment product. They engaged in various promotional activities, such as participating in apartment exhibitions, placing advertisements in newspapers, and setting up banners in malls. When it came to launching a new cluster of apartments, they made sure to showcase them at apartment exhibitions and promote them through newspaper ads. Additionally, they utilized the presence of sales promotion girls (SPGs) and apartment models in malls to attract potential customers. Out of all these marketing efforts, it was found that conducting apartment exhibitions proved to be the most effective way of promoting their apartments; d) Publicity: Publicity plays a crucial role in promoting and raising awareness for something or someone. The Sharia Apartment Developers are in need of greater attention for their publicity efforts. This implies that there is room for improvement in the way they execute their plans. One possible solution would be to engage in social activities or fulfill their Corporate Social Responsibility (CSR). For instance, they can provide T-shirts to individuals who actively participate in cooperative endeavors. This positive initiative or action could then be widely promoted through electronic and mass media platforms.

Market development (market development)

In order to expand the market, the company aims to introduce its existing products to a new geographical area. This specific region has a middle to upper economic status, which presents an opportunity for the management to pursue a more assertive promotional strategy in these areas. This approach is supported by the idea of increasing cooperation as suggested by SME Corp (2016a).

Product Development

The strategies for developing products, as per the Sharia Apartment Developers in the IE matrix, can be implemented by incorporating new equipment or advanced technology. Moreover, there is an option to include additional products at enticing prices (SME Corp, 2016b).

Implications of global marketing strategies Sharia Apartment Developers in the future

The implications of global marketing strategies for the future are based on the analysis that has been carried out on the current and future external and internal environment variables, as well as information obtained from Sharia Apartment Developer Management (Chakiso, 2015).

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Place

In the future, the Sharia apartment developer's location will play a vital role as it will influence the accessibility due to the impact of the development plan in the vicinity.

Price

The pricing policy followed by Sharia Apartment Developers is quite adaptable, allowing for special adjustments to be made based on the competition.

Promotion

Promotions can be carried out on a regular basis to serve as reminders for consumers and enhance their awareness about Sharia Apartment Developers. By diversifying the media platforms used for promotions, potential customers can gain a deeper understanding of the presence of Sharia Apartment Developers. This approach also facilitates effective communication regarding existing or new products, as well as price adjustments.

People

Just like any other apartment provider company, the people working at Sharia Apartment Developers are crucial for the success of the business. Their appearance and the service they provide play a significant role in maintaining the company's reputation. The management at Sharia Apartment Developers understands the importance of delivering excellent service, which is why they regularly organize briefings. Each department head conducts a 30-minute briefing every morning, between 09:30 and 10:00. These briefings aim to ensure that all employees consistently follow the standard operational procedure (SOP). Furthermore, in order to assess any deficiencies or errors from the previous day and provide solutions, it is important to conduct a daily briefing. This way, employees can consistently be reminded of their responsibilities and obligations, even if they have been fulfilled adequately but still require further enhancement.

Partnership

In order to enhance the performance of Sharia Apartment Developers, it is essential to strengthen the collaboration with travel agents. Despite the prevalence of online marketing in today's world, the synergy with other entities remains considerably valuable.

Packaging and programming

Packaging and programming are essential components of any product. It is crucial to understand how to package a product in an intriguing and diverse manner. The Sharia apartment developer offers a myriad of packages and programs, ensuring a wide range of options for customers.

CONCLUSION

- 1) Complete apartment facilities, employee competency, and special price adjustments are indicators of Sharia Apartment Developer Strength. The location of facilities close to public facilities, intensity of promotion, and cooperation with other parties also contribute to their quality of service. Additionally, apartment packages enhance the overall experience.
- 2) The Sharia Apartment Developer is looking at various factors in the external environment to identify opportunities for development. These factors include indicators of security stability, flexible policies from the local government, inflation rates, and the exchange rate between the rupiah and the US dollar. Additionally, they are also considering advancements in information technology that could aid in their operations, as well as the need to preserve the natural resources in the surrounding environment. On the other hand, they see a potential threat in the rising level of housing growth and how it might impact the community culture within the Sharia Apartment Development, which is known for providing comfort.
- 3) The position of Sharia Apartment Developers in the IE Matrix, both in the present and future, is an intriguing subject that warrants analysis. After carefully examining the internal

and external factors that influence this position currently and in the years to come, the logical next step entails transferring these findings to the IFAS / EFAS matrix. It is worth noting that the total weighted value for IFAS during the current period stands at 4.33, while for the future it increases slightly to 4.69. The EFAS score for the present stands at 4.37, while for the future it is 4.78, indicating the company's placement on the IFAS/EFAS matrix. Being located in cell I signifies that Sharia Apartment Developer is positioned for growth and development. This calls for the implementation of strategies such as market penetration, market development, and product development.

- 4) Global marketing strategies have been found to have a beneficial and remarkable impact on the overall performance of global marketing. Additionally, these strategies possess implications for Sharia Apartment Developers, based on various indicators that indicate the potential strengths and opportunities for these developers in the future. One particular global marketing strategy that has been effectively implemented is an intensive approach, which involves penetrating a wider market. This can be achieved through vigorous and selective advertising on both print and electronic media, as well as through personal selling (sales calls), sales promotions, and publicity. The expansion of the market can be achieved through enhanced collaboration, while product development entails incorporating state-of-the-art amenities. The future implications of the global marketing strategy for Sharia apartment developers are interconnected with the global marketing mix, particularly in terms of product enhancement through renovations and the addition of contemporary facilities. These efforts aim to bolster competition for Sharia apartment developers. Furthermore, the strategic location near public amenities contributes to its appeal. To amplify promotional efforts, a diverse range of promotional media can be utilized, alongside increased collaboration with other stakeholders. Prices have the tendency to be quite adaptable. From time to time, promotional efforts are employed to gently jog the memory of consumers and relay information about both current products as well as newly introduced ones, along with any alterations in prices that may have taken place. By providing concise updates each morning, customers can peruse their options and stay informed. In addition, fostering a spirit of collaboration through enhanced cooperation with other parties can result in increased productivity.

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