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APPLYING A MARKETING MIX MODEL FOR COMPETITIVE STRATEGIC MANAGEMENT

Nowadays, strategic management is a major concern as it helps not only firms but also public organizations and entities to gain and sustain competitive advantage. An essential part of strategic management is the implementation of marketing mix that is centered on four core components, namely product, price, place and promotion. The research focus is on the strategy of the Municipality of Patra by analyzing the impact of marketing mix elements on overall satisfaction of tourists. A total of 141 responses were used through a self-administered questionnaire. A conceptual framework was derived for the literature review and tested using factor analysis and regression analysis. Findings revealed that there is a significant impact overall satisfaction of tourists by promotion activities. Based on these findings, the academic and practical implications are discussed in detail in the study.

Keywords: Strategic management, Mix marketing, Competitive advantage, tourism, Patras.

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ЗАСТОСУВАННЯ МОДЕЛІ МАРКЕТИНГ-МІКС ДЛЯ КОНКУРЕНТНОГО СТРАТЕГІЧНОГО УПРАВЛІННЯ

Сьогодні стратегічне управління є серйозною допомогою, оскільки воно допомагає не лише фірмам, а й державним організаціям та організаціям отримати та зберегти конкурентну перевагу. Важливою частиною стратегічного управління є реалізація комплексу маркетингу, який зосереджений на чотирьох основних компонентах, а саме продукті, ціні, місці та просуванні. Дослідження зосереджено на стратегії муніципалітету Патри шляхом аналізу впливу елементів комплексу маркетингу на загальне задоволення туристів. Загалом було використано 141 відповідь за допомогою анкети для самостійного заповнення. Концептуальна основа була виведена для огляду літератури та перевірена за допомогою факторного аналізу та регресійного аналізу. Висновки показали, що існує значний вплив на загальну задоволеність туристів рекламною діяльністю. На основі цих висновків у дослідженні детально обговорюються академічні та практичні наслідки.

Просування впливає на комплекс маркетингу в рази більше, ніж будь-який інший фактор. Центральний уряд, місцева влада, туристичні агенції та ті, хто безпосередньо займається туризмом, повинні наголошувати на покращенні просування, оскільки це найважливіший фактор, який веде до задоволення від туристів. Сучасні способи просування та висвітлення туристичних напрямків, ефективна робота паблік рилейнз, онлайн способи просування туристичного напрямку, розсилка інформаційних бюлетенів та цінова політика, спрямована на залучення клієнтів, — ось ті способи, які можуть

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підвищити ефективність просування. Це підвищить задоволеність туристів і може призвести до збільшення повторних туристів і нових клієнтів через усну рекламу.

Ключові слова: стратегічне управління, мікс-маркетинг, конкурентна перевага, туризм, Патри.

1. Introduction. Strategy as a word comes from the Greek language and has the meaning of planning against the enemy. Especially in business environment the need for strategy came intensively after the World War II where businesses had to face increasing competition and more volatile external conditions (Bracker, 1980). Thus, strategic management was imperative use for long-term planning and achievement of operational goals (Gure & Karugu, 2018). Indeed, the study of strategic management is concerned with the efficient and effective application of management principles in a highly changing external environment (Drnevich, Mahoney & Schendel, 2020).

Businesses face risks such as the entry of new competitors, the threat of substitutes, the bargaining power of buyers, the bargaining power of suppliers and the existing competition (Porter, 1985). COVID 19 was an unexpected risk for businesses resulted in businesses changing their strategy in order to meet the new needs of consumers (Nikbin et al., 2021). The marketing mix is considered an extremely important set of actions that managers make as it offers a competitive advantage over other businesses. It is a variety of tools used to achieve marketing objectives (Kotler, 2000). The marketing mix in combination with the strategic management are used as internationally recognized practices by tourism businesses to help them focus on tourists' needs and reduction of the risks.

Tourism is a sector of the Greek economy that it has been developed significantly in recent decades. Tourism businesses and its contribution of tourism to the Greek economy are great. The contribution of Greek tourism to the Greek economy can be seen in various economic terms. The direct contribution to G.D.P. is estimated at 13.2 billion euros or 7.2% of GDP. The indirect contribution of tourism to G.D.P. is estimated at 29 billion euros – 34.9 billion euros or 15.9% – 19.1% of G.D.P. Furthermore, the direct or indirect employment with tourism activity amounts to 37.6% – 45.2% of total employment in Greece (Kos and Koutsos, 2022). The assessments of tourism receipts for the year 2022 are very positive and possibly the revenues will reach those of 2019 (Bank of Greece, 2022). Statistics up to the month of May show an 18.3% drop in tourist arrivals and a 12.2% drop in tourist receipts in the year 2022 compared to the year 2019 (Insete, 2022). Nevertheless, this is encouraging given the fact that 2019 was a record year for the Greek tourism and the world was faced with the sudden consequences of Covid – 19. Last but not least, tourism statistics show that several tourist destinations have more arrivals and receipts in summer season of 2022 in comparison with the equivalent of 2019.

Patras is one of the largest cities in Greece in terms of population distinguished for the advantages it can provide to tourists. However, it has not sufficiently developed its tourist activity. The population size of city of Patras in combination with the possibilities of it were the two main reasons for the research of this paper to be conducted in Patras. The tourism activity in Patras has mainly been linked to inbound tourism. The Region of Western Greece, which includes Patras, has fewer hotel beds than in relation to the other regions of Greece (Insete, 2021). The tourist destination

of Patras relies mainly on Greek tourists and it is well known for its cultural events such as Patras Carnival (Pappa et al., 2022). The carnival of Patras is one of the biggest in Europe in terms of the number of tourists and receipts made during the carnival season (Papadimitriou, 2013).

Patras has certain special characteristics that may give it a competitive advantage over other tourist destinations. Patras has the potential to become a city break tourist destination due to its geographical location and the advantages it offers. Furthermore, some important features of the tourist destination of Patras that can be promoted are the religious reserve, the beauty of city of Patras, the folklore and cultural elements, the conference center of the University of Patras with its capacity to host 2000 delegates and the possibility of attracting foreign tourists of the Patras Carnival (Delloite and Remaco, 2022). Nevertheless, there are significant obstacles that hinder tourism development such as the lack of strategic planning and the lack of infrastructure at the airports of Aktio and Araxos (Delloite and Remaco, 2022).

The tourism activity in Greece is flourishing and it contributes decisively to the well-being both of the residents of Greece and residents of Patras. Tourism of Patras has positive consequences such as increased employment, preservation of cultural identity and environmental protection. However, it has some negative consequences such as rising prices, parking problems and illegal behavior (Pappa et. al, 2022). Nevertheless, the development of alternative forms of tourism causes less negative effects and keeps pace with the needs of climate change (ontogeorgis and Varotsis, 2022). Finally, the city of Patras should cultivate alternative forms of tourism that reduce the negative effects on the residents.

The main purpose of the article is to draw conclusions about the tourists' perception of the components of marketing mix in the case of the city of Patras. Specifically, the above conclusions will enable the Municipality and the tourism businesses of Patras to adjust their marketing strategy accordingly. This will provide an opportunity for those involved in tourism to improve and increase the tourism satisfaction. The results of this research can be used in other tourist destinations so as to increase the satisfaction of their tourists.

The paper begins with theoretical background about marketing mix and hypothesis development in the second section (2). The methodology is presented in the third section (3). The fourth section (4) includes data analysis and results using the methods explanatory factory analysis and regression model. Finally, the conclusions of the research are presented in the fifth section (5).

2. Theoretical background and hypothesis development. The concept of the marketing mix is that it is a guide for businesses showing them the points they should emphasize (orden, 1984). Marketing mix has been found so as to affect tourism satisfaction directly or indirectly (Othman et al., 2020). Marketing mix is a tool to ensure the effectiveness of marketing strategies (Abedian et al., 2022). The marketing mix focuses on solving new needs and emerging problems. Such problems can be new competitive products and the promotion of competitive products through low price (Borden, 1984). The concept of marketing mix was introduced in 1953 by Neil Borden and included, among others, the product, the price, the promotion and the place (Waterschoot and Bulte, 1992; Loo & Leung, 2018). Borden defined 12 points – marketing mix that a company should emphasize. McCarthy in an effort to create

a more comprehensible and simple marketing framework reduced these elements to four (McCarthy, 1964; Constantinides, 2006). These four elements are product, price, promotion which are also known as 4p's of marketing or marketing mix.

The concept of product includes the good or service with its characteristics. Product should provide consumers with vacuum features, quality and the appropriate appearance. It is in other words anything that businesses offer for sale (Abedian et al., 2022). Businesses should make continuous efforts to improve the product (Kotler et al., 1996).

Price is the amount that one person gives to another in exchange for the provision of a good or service (Othman et al., 2020). Businesses face problems in establishing a unique price as some countries have increased costs such as transportation, customs charges and other expenses (Kotler et al., 1996). Furthermore, price is a factor that tourists take it seriously (Relifra & Wardi, 2022). Finally, it should be perceived by consumers as fair.

Promotion is the means of communication between the business and the consumers through which the consumers are informed about the characteristics of the products or services. Moreover, it is the ways that businesses motivate consumers to buy products or services (Othman et al., 2020). Finally, businesses follow different communication strategies and take into account the characteristics of the country they are addressing (Kotler et al., 1996).

Place is the location where the product or service is provided (Othman et al., 2020). Furthermore, it means all the activities that the company does to make the product or service available to the customers (Kotler et al., 1996). Finally, the concept of place also includes virtual stores such as shopping through a website or a call center (Abedian et al., 2022).

In summary, the 4p's of marketing along with its essentials are presented with the following figure (Kotler, 2000):

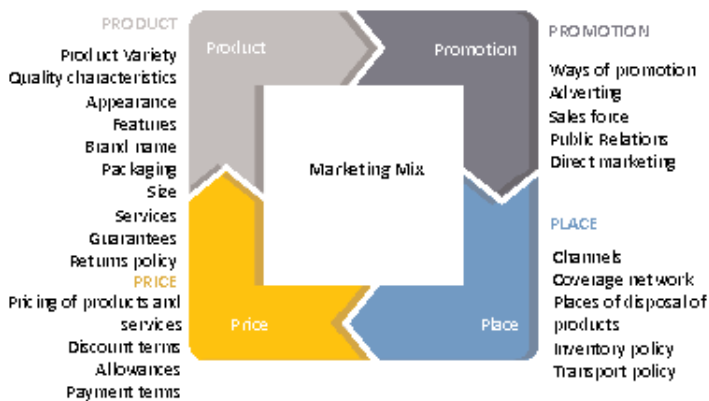


Fig. 1. Marketing mix before Covid-19

Covid – 19 has brought changes in the essentials of the 4p's of marketing that businesses must follow. Some of the elements that businesses should emphasize after Covid – 19 are (Nikbin et al., 2021):



Fig. 2. Marketing mix after Covid – 19

Marketing mix affects tourism satisfaction which is the question for the majority of tourist destinations. Wahab et al. (2016) found that there is a medium correlation between customer satisfaction and marketing mix. Tourism satisfaction has been the subject of study for several scientific researches. It is a complex concept and depends on many personal factors (Hanna and Wagle, 1988). It is a very important factor that significantly influences the creation of loyal customers (Wahab et al., 2016). Tourism satisfaction is the difference between the expected pleasure from visiting a tourist destination versus the actual pleasure from it (Megatef, 2015). Finally, tourists may express their satisfaction of a tourist destination through recommending the tourist destination to friendly persons or visiting the tourist destination for repetitive times (Relifra, & Wardi, 2022).

The marketing mix has received considerable criticism of its value from a number of scholars (Purohit, Paul & Mishra, 2021). Indeed, some of the weaknesses of the 4p's marketing mix are the ignoring the human factor, the lack of some important strategic dimensions, the lack of interaction, the internal orientation and the lack of personalized needs (Constantinides, 2006).

The research questions of the paper are reflected in the figure below:

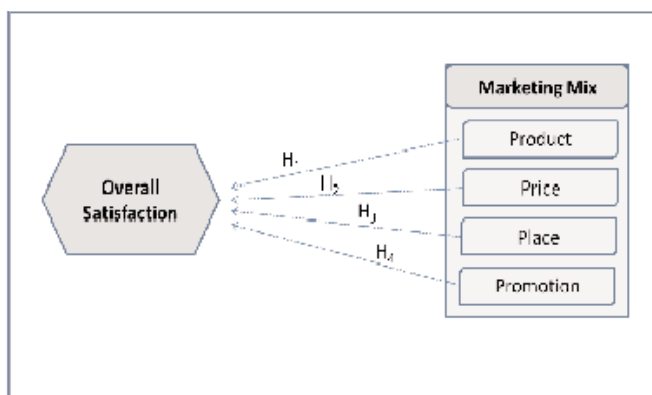


Fig. 3. Conceptual framework

H1: Product (service) impacts on overall satisfaction of tourists.

The product is a factor that significantly affects tourism satisfaction (Relifra, & Wardi, 2022). Hasan and Islam (2020) found that the product is positively associated with tourism satisfaction in their research. Wahab et al. (2016) found that there is little correlation between product and satisfaction. Olivar et al. (2022) found that the effect of product marketing strategy has a strong correlation with tourist satisfaction. Similar results of the strong relationship between product and tourism satisfaction were found by another research (Rahman et al., 2019). Finally, Megatef (2015) found a statistically significant relationship between product and tourism satisfaction.

H2: Price impacts on overall satisfaction of tourists.

Hasan and Islam (2020) found that the product is positively associated with tourism satisfaction in their research. Wahab et al. (2016) found that there is small correlation between price and satisfaction. Olivar et al (2022) found that the effect of price marketing strategy has a strong correlation with tourism satisfaction. Similar results of the strong relationship between price and tourism satisfaction were found by another research (Rahman et al., 2019). Finally, Megatef (2015) didn't find statistically significant relationship between price and tourism satisfaction.

H3: Place impacts on overall satisfaction of tourists.

Place is a factor that significantly affects tourism satisfaction (Relifra, & Wardi, 2022). Hasan and Islam (2020) found that place is positively associated with tourism satisfaction. In another study conducted by Wahab et al. (2016) found that there is small correlation between place and satisfaction. Olivar et al. (2022) found that the effect of place marketing strategy has a strong correlation with tourism satisfaction. Similar results of the strong relationship between place and tourism satisfaction were found by another research (Rahman et al., 2019). Finally, Megatef (2015) didn't find statistically significant relationship between place and tourism satisfaction.

H4: Promotion impacts on overall satisfaction of tourists.

Promotion is a factor that significantly affects tourism satisfaction (Relifra, & Wardi, 2022). Hasan and Islam (2020) found that the promotion is negatively associated with tourist satisfaction in their research. In addition, Rahman et al. (2019) found that promotion was not positively associated with tourism satisfaction. Moreover, Wahab et al. (2016) found that there is small correlation between promotion and satisfaction. Furthermore, Olivar et al. (2022) found that promotion has a strong correlation with tourism satisfaction. Finally, Megatef (2015) found a statistically significant relationship between promotion and tourism satisfaction.

3. Methodology. The population of the study consists of tourists of the Municipality of Patra during the festival period (Patrino karnavali). The research utilized primary source of data which was obtained through questionnaire administration. To check the appropriateness of the instrument, pilot study was conducted on three experts of strategic management. Following the pilot study, minor changes was effected on the instrument. The structure of the questionnaire consists of three parts. The first one provides questions about respondents' profile, the second depicts the

marketing mix context and the last one provides question about the overall satisfaction of tourists when visiting the Municipality of Patra. The study adopted a five-point Likert-type scale for measurement, ranging from 1 (Strongly Disagree) to 5 (Strongly Agree) for independent and dependent variables.

4. Data analysis and Results. Data analysis was carried out to examine demographic profile of respondents, exploratory factor analysis to identify the factors underlying the variables of the questionnaire, reliability analysis to measure internal consistency of a set of variables and regression analysis for hypothesis testing of independent (product, price, place, promotion) and dependent (overall satisfaction) variables. IBM SPSS version 25.0 was used for statistical analysis.

4.1 Sample characteristics. As summarized in Table 1, the profile of respondents showed a mix of females (53.90 per cent) and men (46.10 per cent). Moreover, the majority (43.26 per cent) of the respondents were relatively-young, belonging to the age bracket under the 24 years, while 38.3 per cent of the respondents were in the 25-34 age category. As for the educational level of the respondents, 53.19 per cent possess bachelor degree and 21.99 per cent have completed the high school. When analyzing their marital status 74.47 per cent were single and 12.77 per cent were married with children. In terms of respondents' nationality, most of them were Greek, with the rest originated from Albania, Morocco, Spain, Pakistan, Ukraine and Switzerland.

Table 1. Sample characteristics (N=114)

Variables	Categories	Frequency	Percentage
Gender	Male	65	46.10
	Female	76	53.90
Age	Under 24	61	43.26
	25-34	54	38.30
	35-44	13	9.23
	45-54	10	7.09
	55 and more	5	3.55
Education level	High school	21	21.99
	Bachelor's degree	75	53.19
	Master's degree	17	13.06
	Doctoral degree	5	3.55
Marital Status	Single	105	74.47
	Married	11	7.80
	Married with children	18	13.77
	Divorced	7	4.96
Nationality	Greek	130	93.20
	Moroccan	1	0.71
	Spanish	1	0.71
	Albanian	6	4.36
	Benginese	1	0.71
	Ukrainian	1	0.71
	Swiss	1	0.71

4.2 Factor analysis. Bryman and Bell (2007) assert that the validity is determined by the dataset's ability to address the research issues. Kaiser-Meyer-Olkin (KMO) test can be used to determine the validity and KMO value should generally be between 0 and 1. If the value of KMO is closer to 1, that indicates the data collected is appropriate. A KMO test value of 0.90 is outstanding, while 0.8 is described as excellent. Table 2 shows the values produced by using the sphericity test of KMO and Bartlett. The KMO test of both factors' dimensions gave a value above 0.822 ensuring the validity of the constructs. The Bartlett test of sphericity measures the strength of the relationship among variables. From the Table 2, the Bartlett test is significant, as its associated probability is less than 0.05, actually is 0.000 less than 0.05.

Table 2. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.822
Bartlett's Test of Sphericity	Approx. Chi-Square	1405.625
	df	406
	Sig.	0.000

Exploratory Factor Analysis (EFA) was carried out to identify the unidimensionality of the measures. EFA was conducted using Principal Component Analysis and Varimax Rotation methods (Kinnear and Gray, 1997). Cronbach's alpha was used to test the reliability. According to Hair et al. (2010), the lower Cronbach alpha limit is 0.70, although in exploratory work it may drop to 0.60. Nunnally (1994) stated that alpha values of Cronbach greater than 0.60 should be regarded as accurate. The Cronbach's alpha (α) values of the independent variables were as follows: product was 0.788, price was 0.720, place was 0.733, and promotion was 0.750.

Table 3 shows the factors extractable from the analysis along with their eigenvalues the percent of variance attributable to each factor, and the cumulative variance of the factor. The first factor accounts for 25.173 per cent of the variance, the second 32.719 per cent, the third 39.613 and the last 46.034 per cent. Furthermore, the table shows the loadings of the variables on the four factors extracted. The higher the absolute value of the loading, the more the factor contributes to the variable.

Moreover, variables such as possibilities of shopping, reputation-brand "City of Patra", archaeological sites, historical monuments and museums, architectural heritage, natural sights, gastronomy and winery and cultural or religious events are substantially 1 cleanliness of public places and 'green' practices, friendliness of the local people, support services (emergency helpline, healthcare facilities), adequate accommodation infrastructure and tourist information (guiding signboards, maps, kiosks) are loaded 1 factor 3 "place". All the remaining variables are substantially loaded on Factor 4 under the title 'Promotion'.

Table 3. Exploratory Factor Analysis results for Marketing Mix Components

Code	Marketing Mix Components and Items	EFA Results			
		Factor loadings	α	Eigen value	% variance
Factor: Product			0.788	8.078	25.173
P1	Possibilities of shopping	0.679			
	Reputation –Brand "City of Patra"	0.635			
	Archaeological sites, historical monuments and museums	0.611			
	Architectural heritage	0.544			
	Natural sights	0.480			
	Gastronomy and winery	0.386			
	Cultural or religious events	0.384			
Factor: Price			0.720	2.421	32.719
P2	Transportation price, including car rent to mass transportation	0.649			
	Rates of accommodation	0.556			
	Provided discount policy	0.486			
	Entry prices to archaeological sites and museums	0.473			
	Prices reflect the quality of services provided (value for money)	0.409			
	Price of consumer spending	0.355			
	Price for food and beverage	0.346			
Factor: Place			0.733	2.212	39.613
P3	Safety and security	0.662			
	Accessibility by road/air/rail networks to the Municipality of Patra	0.597			
	Cleanliness of public places and 'green' practices	0.588			
	Friendliness of the local people	0.565			
	Support services (emergency helpline, healthcare facilities)	0.420			
	Adequate accommodation infrastructure	0.329			
	Tourist information (guiding signboards, maps, kiosks)	0.246			
Factor: Promotion			0.750	2.060	46.034
P4	Travel brochures (tourist guides, leaflets, newspapers)	0.796			
	Travel reviews and blogs (Trip Advisor)	0.772			
	Official tourism organization (Greek Tourism Organization)	0.672			
	Social networking sites (Facebook)	0.578			
	Travel agencies – tour operators	0.425			
	Recommended by friends and relatives (word of mouth)	0.385			

4.3. Model estimation. In order to test the research hypotheses that are analyzed above, we estimate the following regression model:

$$OVST_i = a + b_1 P1_i + b_2 P2_i + b_3 P3_i + b_4 P4_i + e_i$$

where, OVST_i: Overall satisfaction of tourists,

P₁: product, P₂: price, P₃: place, P₄: promotion,

the b_s are parameters to be estimated and e_i is a random error term.

Regression analysis shows the impact of mix marketing components on overall satisfaction of tourists. The model summary (table 4) provides the R, R², adjusted R², and the standard error of the estimate, which can be used to determine how well a regression model, fits the data. The results reveal that the R² is .275. Consequently, 27.5 per cent variations in overall satisfaction of tourists could be explained by product, price, place and promotion, indicating a moderately good level of prediction. Remaining 72.5 per cent is determined by other factors. The acceptable Durbin – Watson range is between 1.5 and 2.5. In this analysis Durbin – Watson value is 1.891, thus there was no auto correlation problems in the data used in the research. Thus, the measures selected for assessing dependent variables in this study do not indicate autocorrelation disorder.

To determine if one or more of the independent variables are significant predictors of overall satisfaction, we examine the information provided in the coefficient table. The coefficient is significant at $\alpha = 0.05$. Promotion is statistically significant but on the contrary product, price, place are not statistically significant. The standardized coefficient beta column reveals the promotion has a beta coefficient 0.402 which is significant at 0.000. Table 6 indicates F (4, 136) value of 12.887 at 0.000, which indicates a good fit for the data.

5. Conclusions. Promotion affects the marketing mix many times more than any other factor. The central government, the local authorities, the tourism agencies and those directly involved in tourism should emphasize the improvement of promotion as it is the most important factor that leads to tourism satisfaction. The modern ways of promoting and highlighting tourism destinations, the effective operation of public relations, the online ways of promoting the tourist destination, the newsletters sending and the price policy aimed at attracting customers are some ways that can enhance the effectiveness of the promotion. This will enhance tourism satisfaction and it can result in increased repeat tourists and new customers through the word of mouth advertising.

In a future study, other factors of the marketing mix that affect tourism satisfaction could be examined such as people, physical evidence and processes. This could increase the explanation of tourism satisfaction affected by the marketing mix.

Table 4. Model summary

Model Summary ^a								
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics			Durbin-Watson
					R Square Change	F Change	Sig. F Change	
1	.524 ^a	0.275	0.254	0.795	0.275	12.887	0.000	1.891
a. Predictors: (Constant), P4, P2, P3, P1								
b. Dependent Variable: Overall satisfaction								

Table 5. Coefficients

Coefficients ^a									
Model	Unstandardized Coefficients		Standardized Coefficients		t	Sig.	95.0% Confidence Interval for B		
	B	Std. Error	Beta				Lower Bound	Upper Bound	
1 (Constant)	0.966	0.440			2.150	0.033		0.077	1.854
P1	-0.016	0.126	-0.012		-0.126	0.900	-0.264		0.233
P2	0.142	0.138	0.093		1.022	0.309	-0.132		0.416
P3	0.182	0.133	0.126		1.370	0.173	-0.081		0.445
P4	0.541	0.127	0.402		4.245	0.000	0.289		0.793
a. Dependent Variable: Overall satisfaction									

Table 6. ANOVA

ANOVA ^a					
Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	32.553	4	8.138	12.887	.000 ^b
Residual	85.886	136	0.632		
Total	118.440	140			
a. Dependent Variable: Overall satisfaction					
b. Predictors: (Constant), P4, P2, P3, P1					

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