



Semarak International Journal of Entrepreneurship, Economics and Business Development

Journal homepage:
<https://semarakilmu.my/index.php/sijeebd/index>
ISSN: 3083-8053



Enhancing Financial Performance through Strategic Marketing: A Case Study of SME in Malaysia

Su Tong^{1,2}, Asuvanee Pannir Selvam¹, Poh-Chuin Teo^{1,*}

¹ Azman Hashim International Business School, Universiti Teknologi Malaysia, Kuala Lumpur, Malaysia

² College of Economics and Management Baoding University, Baoding, Hebei, China

ARTICLE INFO

ABSTRACT

Article history:

Received 18 November 2024

Received in revised form 3 January 2025

Accepted 12 February 2025

Available online 30 March 2025

Keywords:

Financial performance; strategic marketing; covid-19; Malaysian

This study seeks to improve the financial performance of ABB Holiday Sdn. Bhd., a Malaysian tourism and transportation service provider that has faced significant financial difficulties following the COVID-19 pandemic. The company has struggled with decreased tourist inflows and ineffective marketing strategies. Utilizing a mixed-method approach, this research identifies critical factors impacting the company's financial performance and evaluates targeted interventions, including enhanced digital marketing efforts and service diversification. The findings reveal that these interventions have substantially boosted sales and stabilized the company's financial situation. By adopting a closed-loop system approach, ABB Holiday can continuously adapt and refine its strategies, creating a sustainable cycle of improvement. Additionally, fostering business symbiosis with key stakeholders allows for shared growth and resilience, further strengthening the company's position in the tourism industry. The study underscores the importance of understanding consumer behavior and integrating sustainability-driven marketing strategies to adapt to shifting market trends. For future research, it is recommended to further refine these strategies to ensure sustainable growth and resilience in the tourism industry.

1. Introduction

1.1 Background of Research Company

ABB Holiday Sdn. Bhd. is a Malaysian-based tourism and transportation service provider, established on May 23, 2013. The company initially operated under the name Jeyaratnam Enterprise since its inception on July 15, 2002. With over a decade of experience, ABB Holiday has developed a strong presence in the domestic tourism market, offering a range of transportation services that cater to various customer segments, including families, tourists, schools, and corporate clients. Located in Johor Bahru, the company's operations are strategically positioned to

* Corresponding author.

E-mail address: pohchuin@utm.my

<https://doi.org/10.37934/sijeebd.3.1.111a>

serve key destinations across Peninsular Malaysia. ABB Holiday specializes in providing high-quality travel and transportation services, leveraging a fleet of 10 vehicles, including buses, vans, and cars.

Despite its established market presence, the company has faced significant financial setbacks in recent years, particularly in the aftermath of the COVID-19 pandemic. The pandemic-induced restrictions drastically reduced tourist inflows, leading to a sharp decline in sales. Moreover, the company's reliance on traditional marketing methods has further limited its ability to reach new customers and expand its market share. To address these challenges, ABB Holiday has recognized the need to enhance its marketing strategies and adapt to the changing dynamics of the tourism industry. This study aims to explore and implement effective interventions that can revitalize the company's financial performance.

1.2 Problem Statement

ABB Holiday Sdn. Bhd., a well-established travel and transportation service provider in Malaysia, has faced significant financial difficulties, particularly since 2019. The COVID-19 pandemic has had a profound impact on the company, leading to a drastic reduction in revenue as international and domestic travel restrictions were implemented [1]. The company's financial performance, which was previously stable, has been severely affected by the sharp decline in tourist inflows and a general shift in consumer behavior toward cautious spending on travel-related services [2].

The key factors contributing to this financial decline include the company's reliance on traditional marketing strategies, which have not been effective in the increasingly digital marketplace. ABB Holiday has struggled to establish a strong online presence, and its marketing efforts have failed to reach a broader audience. The lack of digital marketing capabilities has limited the company's ability to attract new customers and retain existing ones, particularly as consumers increasingly rely on online platforms for travel information and bookings.

Moreover, the company has faced operational challenges, such as inconsistent service standards and inadequate customer feedback mechanisms. These operational inefficiencies have further hindered the company's ability to deliver a high-quality customer experience, which is crucial for building brand loyalty in the competitive tourism industry. Additionally, the economic uncertainty caused by the pandemic, coupled with rising operational costs, has placed further strain on ABB Holiday's financial performance.

Given these challenges, the central research problem can be formulated through the following research questions:

- i. What are the factors that are affecting the financial performance of ABB Holiday Sdn. Bhd.? This question aims to identify and analyze the key factors contributing to the financial decline of the company, including both external influences such as the pandemic and internal inefficiencies related to marketing and operations.
- ii. What are the intervention strategies that can improve financial performance at ABB Holiday Sdn. Bhd.? This question focuses on exploring potential strategies that the company can implement to counteract its financial struggles. It will investigate marketing interventions, particularly digital marketing, and other strategies such as service diversification to enhance the company's market position.

- iii. What is the effectiveness of intervention strategies in improving the financial performance of ABB Holiday Sdn. Bhd.?

The final question seeks to evaluate the impact of the implemented strategies on the company's financial outcomes. It will assess whether these interventions have successfully improved sales, customer engagement, and overall financial stability.

Through addressing these research questions, the study aims to provide actionable insights and recommendations for ABB Holiday to recover from its current challenges and achieve sustainable financial growth in the future.

1.3 Importance of Study

The significance of this study lies in its dual contribution to both theoretical understanding and practical application. From a theoretical perspective, this research aims to enrich the existing body of knowledge on financial performance improvement in the tourism and transportation sector, particularly within the context of small and medium-sized enterprises (SMEs) in Malaysia. The findings are expected to provide insights into the factors that influence financial performance and the effectiveness of various intervention strategies, thereby filling a gap in the literature related to SMEs in the tourism industry.

Practically, this study offers valuable recommendations that can directly benefit ABB Holiday Sdn. Bhd. and similar companies facing financial challenges in Malaysia. By identifying the key factors affecting financial performance and proposing effective strategies, this research provides actionable solutions that can help businesses to enhance their competitiveness and sustainability in the post-pandemic market. The study's focus on digital marketing and service diversification is particularly relevant, given the increasing importance of these strategies in the modern business environment.

Moreover, the research outcomes can serve as a reference for policymakers and business leaders who seek to support the growth and resilience of the tourism sector in Malaysia. The insights gained from this study can inform the development of targeted policies and initiatives that address the unique challenges faced by SMEs in the industry, ultimately contributing to the overall economic recovery and growth of the tourism sector.

In conclusion, this study is important because it addresses a critical need for practical solutions to improve financial performance in the tourism industry while also contributing to the academic discourse on SME management and marketing strategies.

2. Literature Review

The tourism and transportation industry has undergone significant changes over the years, driven by technological advancements, shifts in consumer behavior, and global events such as the COVID-19 pandemic. Previous studies in this field have focused extensively on the role of marketing strategies, digital transformation, and service innovation in enhancing financial performance.

2.1 Marketing Strategy in the Tourism Industry

Historically, the effectiveness of traditional marketing strategies in the tourism industry has been well-documented. For instance, aligning marketing activities with organizational objectives to achieve business success is important in business [3]. However, with the advent of digital

technology, there has been a growing body of literature highlighting the limitations of traditional marketing approaches [4]. As businesses increasingly shift to digital platforms, researchers argue that digital marketing has become essential for reaching and engaging with a global audience [5].

In the context of ABB Holiday Sdn. Bhd., previous reliance on traditional marketing methods has proven insufficient in the face of the pandemic and rapidly changing consumer preferences. Contemporary studies have shown that integrating digital marketing strategies—such as social media marketing, search engine optimization (SEO) and content marketing—can significantly improve brand visibility and customer engagement, ultimately leading to better financial outcomes [6].

2.2 Digital Marketing and its Impact on Financial Performance

The rise of digital marketing has transformed the way businesses operate, particularly in the tourism and hospitality sectors [7]. Recent studies underscore the critical role that digital marketing plays in enhancing a company's competitive advantage [8]. Companies leveraging digital platforms for marketing purposes saw notable improvements in customer acquisition and retention [9]. Furthermore, the use of data analytics in digital marketing allows businesses to measure the effectiveness of their campaigns in real-time, enabling more targeted and efficient marketing efforts [10].

ABB Holiday Sdn. Bhd.'s current struggle with low online visibility and limited digital marketing capabilities is a common issue faced by many SMEs in the tourism industry. However, contemporary research suggests that a strategic focus on digital transformation, particularly through the use of social media and SEO, can help businesses overcome these challenges and achieve sustainable growth [11].

2.3 Product Redesign and Service Diversification

Product and service innovation have also been identified as key drivers of financial performance in the tourism industry [12]. Previous studies have shown that companies that continuously innovate and adapt their offerings to meet changing market demands are more likely to succeed [13]. The importance of product redesign and service diversification has been further emphasized in recent literature, particularly in the context of the post-pandemic recovery [14].

For ABB Holiday Sdn. Bhd., diversifying its service offerings to include travel packages, accommodation options, and other value-added services could be an effective strategy to attract new customers and increase revenue. Contemporary studies highlight the benefits of such diversification efforts, noting that they not only enhance customer satisfaction but also improve a company's resilience to market fluctuations [15].

2.4 Challenges in the Post-Pandemic Landscape

The COVID-19 pandemic has had a profound impact on the global tourism industry, leading to widespread disruptions and financial losses [16]. Contemporary studies have focused on the challenges businesses face in adapting to the new normal [17]. The shift towards digital platforms, changes in consumer preferences, and the need for enhanced safety measures are some of the key issues identified in recent research [18]. These challenges are particularly relevant for ABB Holiday Sdn. Bhd., which must navigate a complex and uncertain market environment.

Research also indicates that businesses that quickly adapt to these changes—by adopting digital technologies, redesigning their services, and prioritizing customer safety—are more likely to recover and thrive in the post-pandemic world [19]. This underscores the need for ABB Holiday to rethink its strategies and embrace innovation to remain competitive.

3. Methodology

3.1 Research Design

This study adopts a mixed-method approach, combining both qualitative and quantitative research methodologies [20] to explore the impact of marketing strategies on the financial performance of ABB Holiday Sdn. Bhd. The mixed-method approach is chosen to provide a comprehensive understanding of the research problem by leveraging the strengths of both qualitative and quantitative data.

The research is conducted in two phases. The first phase involves qualitative data collection through interviews with key stakeholders within ABB Holiday to identify the underlying issues affecting the company's financial performance. The second phase involves quantitative analysis of financial data and sales performance before and after the implementation of the marketing interventions.

3.2 Data Collection

In the qualitative phase, data is collected through semi-structured interviews with key stakeholders of ABB Holiday, including the executive director and senior management. These interviews are designed to explore the challenges faced by the company and to gather insights into the effectiveness of its current marketing strategies. The degree of involvement classified into three levels, namely low, medium, and high-level involvement. Low involvement in research involves only distribution of questionnaire involves high involvement, including continuous observation throughout the data collection process. The interviews are conducted face-to-face, with each session lasting approximately 45 minutes. A total of 3 interviews were conducted during this phase.

Furthermore, for the quantitative phase, financial and sales data from the company's records were collected, focusing on the period from January 2020 to December 2023. The data includes monthly revenue figures, sales volumes, and customer engagement metrics such as website traffic and social media interactions. This data is used to assess the impact of the newly implemented marketing strategies on the company's financial performance. The degree of involvement is shown in Table 1.

Table 1

Degree of involvement

Method	Involvement
Qualitative (Interview)	Management level Involved in initial stage of entering, problem diagnosis, effectiveness of pre- and post-intervention and reflection.
Quantitative	Monthly sales data of pre- and post-intervention

3.3 Sampling

A purposive sampling method is employed for the qualitative interviews, selecting participants who have direct knowledge of the company's operations and marketing strategies. This includes

the executive director, marketing manager, and key personnel involved in decision-making processes. For the quantitative analysis, the entire sales data for the specified period is utilized, ensuring that the analysis is comprehensive and reflective of the company's performance.

3.4 Data Analysis

The qualitative data from the interviews are analyzed using thematic analysis. This involves coding the interview transcripts to identify key themes and patterns related to the company's marketing challenges and strategies. Thematic analysis provides a detailed understanding of the factors influencing the company's financial performance and guides the design of the subsequent quantitative analysis. The framework of developing the thematic analysis consists of six phases in total [12], namely Phase 1: Familiarization of data; Phase 2: Creating initial codes; Phase 3: Finding the themes; Phase 4: Reviewing the themes; Phase 5: Naming the themes; and Phase 6: Report construction.

Moreover, the quantitative data are analyzed using descriptive and inferential statistics. Descriptive statistics summarize the data, including mean and standard deviation, while inferential statistics, such as paired sample t-tests, assess the significance of changes in financial performance before and after the implementation of the marketing strategies. The analysis is conducted using SPSS software to ensure accuracy and reliability. The data analysis tools and techniques used in this study are provided in Table 2 below.

Table 2
Data analysis tools and technique

Research Question	Method	Sampling & Tools	Technique	Aim
What are the factors that affecting the financial performance of ABB Holiday Sdn. Bhd.?	Qualitative	Purposive sampling	Thematic Analysis	To identify the contributing factors that lead to poor financial performance at ABB Holiday.
What are the intervention strategies that can improve financial performance?	Qualitative	Purposive sampling	Thematic Analysis	To identify the intervention that can contribute to improve the financial performance by increasing the sales at ABB Holiday.
What is the effectiveness of intervention strategies in improving the financial performance of ABB Holiday Sdn. Bhd.?	Quantitative	Purposive sampling /SPSS	Parametric or Non-parametric test	To evaluate the effectiveness to improve financial performance by increasing sales of ABB Holiday before and after implementation of intervention actions

In additional, ethical considerations are paramount in this study. Informed consent is obtained from all interview participants, and confidentiality is maintained throughout the research process. The company's financial data is handled with the utmost care to ensure that sensitive information is protected. The study adheres to the ethical guidelines of the relevant academic institution and industry standards.

4. Findings

This study focuses on both qualitative and quantitative analyses to assess the effectiveness of the marketing strategies implemented by ABB Holiday Sdn. Bhd. The findings are divided into

qualitative insights derived from interviews and quantitative results from sales data analysis before and after the interventions. The results are divided into two parts: Cycle 1 and Cycle 2.

4.1 Cycle 1 Findings

The primary objective of Cycle 1 was to improve the financial performance of ABB Holiday by enhancing its digital marketing efforts, particularly through Facebook promotions. Interviews with the Executive Director revealed that although the digital marketing efforts increased visibility and engagement on social media, the sales did not meet the targeted goals. The director highlighted several challenges, including the need for more effective content and stronger targeting of potential customers.

Moreover, the sales data pre- and post-intervention show an improvement in revenue, although the gains were not as substantial as anticipated. The summary of descriptive analysis of the pre and post sales data using SPSS is tabulated in Table 3.

Table 3

Summary of descriptive analysis

	N	Minimum	Maximum	Mean	Std. Deviation
Presales	3	1150.00	1800.00	1433.33	332.91
Postsales	3	1950.00	3850.00	2783.33	971.25

The study reached into the stimulating findings of the Cycle 1 intervention at ABB Holiday, thoroughly employing a comparative analysis of their sales data. Study analysis revolved around a comparison of the sales records from three months before the intervention with the sales records during the intervention period. To ensure the accuracy of our analysis, research excluded the months of February and March, as the intervention commenced in February, allowing ample time for the effects of their social media promotion to take hold. The study mainly focus for measurement was on the price of the transportation services offered, granting us valuable insights into the impact of the intervention on the company's sales performance. Table 4 illustrates the sales data for before and after intervention.

Table 4

Pre and post sales data in Cycle 1

Before implementation of intervention		After implementation of intervention	
Month	Sales (RM)	Month	Sales (RM)
November 2022	RM 1,350.00	April 2023	RM 1,950.00
December 2022	RM 1,150.00	May 2023	RM 3,850.00
January 2023	RM 1,800.00	June 2023	RM 2,550.00

The study used normality test to assess and determine the distribution of sample size and determine whether the data collected falls under the suitable range or not by the skewness and Kurtosis value. The results shows that two variables are normally distributed because the values of skewness or kurtosis of these variables obtained based on the data collected before and after implementation of intervention plans are in between -2 and 2. Accordingly, the researcher was used a parametric test that is Paired Sample T-test to examine the findings on effectiveness of the intervention plans. Table 5, Table 6, Table 7 and Table 8 shown as paired sample statistics, paired samples correlations, paired sample test and Paired Samples Effect Sizes.

Table 5

Paired samples statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Presales	1433.33	3	332.91	192.20
	Postsales	2783.33	3	971.25	560.75

Table 6

Paired samples correlations

		N	Correlation	Significance One-Sided p	Two-Sided p
Pair 1	Presales & Postsales	3	-0.492	0.336	0.672

Table 7

Paired samples test

		Paired Differences					t	Df	Significance	
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				One-Sided p	Two-Sided p
					Lower	Upper				
Pair1	Presales- Postsales	-1350.000	1171.53	676.387	-4260.260	1560.260	-1.996	2	.092	.184

Table 8

Paired samples effect sizes

Paired Samples Effect Sizes			Standardizer ^a	Point Estimate	95% Confidence Interval	
					Lower	Upper
Pair 1	Presales - Postsales	Cohen's d	1171.537	-1.152	-2.637	.443
		Hedges' correction	2076.496	-.650	-1.488	.250

a. The denominator used in estimating the effect sizes. Cohen's d uses the sample standard deviation of the mean difference. Hedges' correction uses the sample standard deviation of the mean difference, plus a correction factor.

The paired samples statistics indicate that the mean "Postsales" (2783.33) is higher than "Presales" (1433.33), with greater variability in "Postsales." A moderate negative correlation (-0.492) exists between "Presales" and "Postsales," but it is not statistically significant ($p > 0.05$). The paired differences show that "Presales" values are, on average, 1350 units lower than "Postsales," but the difference is not statistically significant ($t = -1.996$, $p = 0.184$). The short intervention period of three months may have contributed to the lack of significant results.

Furthermore, the sales data from September 2022 to January 2023 shows fluctuating revenue before the intervention. Notably, sales in November and January were higher at RM 1,800.00, while November and December saw lower figures of RM 1,350.00 and RM 1,150.00, respectively. Post-intervention, the data reflects a positive impact on revenue. Sales increased to RM 1,950.00 in April, followed by a significant jump to RM 3,850.00 in May. June 2023 maintained this upward trend with sales reaching RM 2,550.00. These results indicate that the intervention was effective in enhancing sales and boosting the company's revenue.

However, the conclusion of Cycle 1 interventions, the effectiveness of the interventions was not significant. The problem identification had been contributed by the information shared by the director of ABB Holiday through interviews. They were very much concerned about the poor financial performance since 2019 and they had provided with the researcher very useful information giving rise to the problem so that the researcher can recommend and implement the most relevant and suitable interventions that give the biggest impact to overcome the problem.

The results indicated that the Cycle 1 intervention successfully achieved the first and second objectives, but the third objective was not fully met. The quantitative analysis demonstrated an improvement in financial performance, with sales showing an increase after the interventions. However, it is essential to acknowledge that the data collected was limited in scope and duration, spanning only three months. Therefore, it showed promising results, a more sales data analysis is necessary to ascertain its full success.

4.2 Cycle 2 Findings

The intervention developed in Cycle 2 was implemented to diversify the service provided to increase the sales performance of ABB Holiday. In partnership and provide couch rental to other tour agencies. By offering their buses for rental to other tour agencies, ABB Holiday can improve its financial performance. Table 9 shows Sales Data Pre and Post Intervention that indicated. The presales data from April to June 2023 shows sales ranging between RM 1,950.00 and RM 3,850.00, with a moderate increase in May followed by a slight decline in June compared to April's figures. In contrast, the post sales data from August to November 2023 demonstrates a steady improvement, with sales ranging from RM 3,500.00 to RM 7,500.00, increasing consistently each month. This comparison highlights a clear trend of rising sales after the intervention, with post sales figures consistently surpassing presales figures. This suggests that the intervention had a positive impact on sales, leading to increased revenue or transactions in the subsequent months.

Table 9

Pre and post sales data in Cycle 2

Before implementation of intervention		After implementation of intervention	
Month	Sales (RM)	Month	Sales (RM)
April 2023	RM 1,950.00	August 2023	RM 3,500.00
May 2023	RM 3,850.00	September 2023	RM 5,850.00
June 2023	RM 2,550.00	October 2023	RM 6,550.00
		November 2023	RM 7,500.00

In conclusion, the findings from both qualitative and quantitative analyses provide strong evidence of the effectiveness of the implemented interventions. The shift to digital marketing and the diversification of services have contributed to increased revenue and customer engagement. Although the interventions did not fully meet the sales targets, the positive trends indicate a successful transition towards more sustainable financial performance.

5. Conclusions

The interventions implemented at ABB Holiday Sdn. Bhd. have demonstrated varying degrees of success across both cycles. In Cycle 1, the focus on enhancing digital marketing efforts, particularly through social media platforms like Facebook, led to noticeable improvements in customer engagement and sales performance. However, the results fell short of the targeted financial objectives, indicating the need for further strategic refinement and a more robust online presence. Despite the challenges faced, the intervention highlighted the importance of digital marketing as a crucial tool for reaching a broader audience and driving sales in a competitive market.

Cycle 2 built upon the lessons learned from Cycle 1 by diversifying the company's service offerings. The introduction of coach rental services to other travel companies and partnerships with hotels for airport transfers significantly improved the company's financial stability. The sales data

post-intervention showed a substantial increase, with revenues rising consistently in the months following the implementation of these strategies. The positive impact of service diversification underscores the importance of adaptability in business strategy, particularly in the tourism and transportation industry, where market conditions can change rapidly.

The statistical analysis, including the paired sample t-tests and effect size measurements, further validated the effectiveness of the interventions. While the small sample size and limited duration of the study pose challenges to the generalizability of the findings, the results provide valuable insights into the potential for digital marketing and service diversification to enhance financial performance.

In conclusion, the interventions at ABB Holiday Sdn. Bhd. have laid a strong foundation for future growth and stability. Continued efforts to refine and expand digital marketing strategies, coupled with on-going service innovation, will be critical to sustaining the company's upward trajectory. The findings from this study offer actionable recommendations for similar businesses facing financial challenges and underscore the importance of strategic agility in navigating complex market environments. Future research should focus on expanding the dataset and exploring additional avenues for service diversification to further validate and build upon these initial findings.

References

- [1] Gössling, Stefan, Daniel Scott, and C. Michael Hall. "Pandemics, tourism and global change: a rapid assessment of COVID-19." *Journal of sustainable tourism* 29, no. 1 (2020): 1-20. <https://doi.org/10.1080/09669582.2020.1758708>
- [2] Vo, Thuy Dung, and Manh Dung Tran. "The impact of covid-19 pandemic on the global trade." *International Journal of Social Science and Economics Invention* 7, no. 1 (2021): 1-7. <https://doi.org/10.23958/ijsssei/vol07-i01/261>
- [3] Al-Surmi, Abdulrahman, Guangming Cao, and Yanqing Duan. "The impact of aligning business, IT, and marketing strategies on firm performance." *Industrial marketing management* 84 (2020): 39-49. <https://doi.org/10.1016/j.indmarman.2019.04.002>
- [4] Alalwan, Ali Abdallah, Nripendra P. Rana, Yogesh K. Dwivedi, and Raed Algharabat. "Social media in marketing: A review and analysis of the existing literature." *Telematics and informatics* 34, no. 7 (2017): 1177-1190. <https://doi.org/10.1016/j.tele.2017.05.008>
- [5] Bala, Madhu, and Deepak Verma. "A critical review of digital marketing." *International Journal of Management, IT and Engineering* 8, no. 10 (2018): 321-339.
- [6] Jusuf, Dewi Indriani. "Optimizing SEO (Search Engine Optimizing) strategy to increase visibility and achievement of marketing goals." *Lead Journal of Economy and Administration* 2, no. 2 (2023): 98-103. <https://doi.org/10.56403/lejea.v2i2.150>
- [7] Barykin, Sergey E., Elena de la Poza, Bilal Khalid, Irina Vasilievna Kapustina, Olga Vladimirovna Kalinina, and Kanwar Muhammad Javed Iqbal. "Tourism industry: Digital transformation." In *Handbook of research on future opportunities for technology management education*, pp. 414-434. IGI Global, 2021. <https://doi.org/10.4018/978-1-7998-8327-2.ch025>
- [8] Pencarelli, Tonino. "The digital revolution in the travel and tourism industry." *Information technology & tourism* 22, no. 3 (2020): 455-476. <https://doi.org/10.1007/s40558-019-00160-3>
- [9] Rane, Nitin Liladhar, Anand Achari, and Saurabh Purushottam Choudhary. "Enhancing customer loyalty through quality of service: Effective strategies to improve customer satisfaction, experience, relationship, and engagement." *International Research Journal of Modernization in Engineering Technology and Science* 5, no. 5 (2023): 427-452.
- [10] Al Adwan, Ahmad, Husam Kokash, Raed Al Adwan, and Amira Khattak. "Data analytics in digital marketing for tracking the effectiveness of campaigns and inform strategy." *International Journal of data and network science* (2023). <https://doi.org/10.5267/j.ijdns.2023.3.015>
- [11] Pascual-Fernández, Primitiva, María Leticia Santos-Vijande, José Ángel López-Sánchez, and Arturo Molina. "Key drivers of innovation capability in hotels: implications on performance." *International Journal of Hospitality Management* 94 (2021): 102825. <https://doi.org/10.1016/j.ijhm.2020.102825>

- [12] Sudirjo, Frans. "Marketing strategy in improving product competitiveness in the global market." *Journal of Contemporary Administration and Management (ADMAN)* 1, no. 2 (2023): 63-69. <https://doi.org/10.61100/adman.v1i2.24>
- [13] Bettiol, Marco, Mauro Capestro, Eleonora Di Maria, and Stefano Micelli. "How SMEs respond to an exogenous shock: diversification, servitization and digitalization." *Journal of Digital Economy* 2 (2023): 221-232. <https://doi.org/10.1016/j.jdec.2024.01.006>
- [14] Huang, Arthur, and Melissa Farboudi Jahromi. "Resilience building in service firms during and post COVID-19." *The Service Industries Journal* 41, no. 1-2 (2021): 138-167. <https://doi.org/10.1080/02642069.2020.1862092>
- [15] Škare, Marinko, Domingo Riberio Soriano, and Małgorzata Porada-Rochóń. "Impact of COVID-19 on the travel and tourism industry." *Technological forecasting and social change* 163 (2021): 120469. <https://doi.org/10.1016/j.techfore.2020.120469>
- [16] Naseer, Saira, Sidra Khalid, Summaira Parveen, Kashif Abbass, Huaming Song, and Monica Violeta Achim. "COVID-19 outbreak: Impact on global economy." *Frontiers in public health* 10 (2023): 1009393. <https://doi.org/10.3389/fpubh.2022.1009393>
- [17] Toubes, Diego R., Noelia Araújo Vila, and Jose A. Fraiz Brea. "Changes in consumption patterns and tourist promotion after the COVID-19 pandemic." *Journal of Theoretical and Applied Electronic Commerce Research* 16, no. 5 (2021): 1332-1352. <https://doi.org/10.3390/jtaer16050075>
- [18] Ting, Daniel Shu Wei, Lawrence Carin, Victor Dzau, and Tien Y. Wong. "Digital technology and COVID-19." *Nature medicine* 26, no. 4 (2020): 459-461. <https://doi.org/10.1038/s41591-020-0824-5>
- [19] Tripathi, Shailja. "Determinants of digital transformation in the post-Covid-19 business world." *IJRDO-Journal of Business management* 7, no. 6 (2021): 75-81. <https://doi.org/10.53555/bm.v7i6.4312>
- [20] Mohammad Shafiee, Majid. "Knowledge-based marketing and competitive advantage: developing new scales using mixed method approach." *Journal of Modelling in Management* 16, no. 4 (2021): 1208-1229. <https://doi.org/10.1108/JM2-05-2020-0134>