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## The Role of Marketing Mix, Market Share and E-Commerce on Business Management

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**Abstract:** This study aims to build a hypothesis regarding the role between variables which can later be used for further research in the scope of business management. The scientific literature review article on the role of marketing mix, share market and e-commerce on business management which is a scientific literature article in the scope of business management science. The approach used in this literature review research is descriptive qualitative. The data collection technique used in this literature article is a literature study or review of relevant previous articles. The data used in this descriptive qualitative approach comes from previous studies relevant to this research such as academic online media including Thomson Reuters Journals, Springer, Taylor & Francis, Scopus Emerald, Elsevier, Sage, Web of Science, Sinta Journals, DOAJ, EBSCO, Google Scholar and digital reference books. In previous studies, one to two relevant previous articles were used to review each independent variable. The results of this literature review article are: 1) Marketing mix plays a role in Business Management; 2) Share Market plays a role in Business Management; and 3) E-Commerce plays a role in Business Management.

**Keyword:** Business Management, Marketing Mix, Share Market, E-Commerce

### INTRODUCTION

In the era of increasing globalization, business management in Indonesia faces various complex challenges. In the midst of the swift flow of information and dynamic changes in consumer behavior, companies are required to adapt quickly in order to remain competitive. One important aspect of business management is a deep understanding of the marketing mix, market share, and e-commerce. The marketing mix consisting of product, price, place and promotion is a strategic tool for companies to fulfill consumer needs and wants. In Indonesia, where the market is very diverse, a good understanding of these elements can be the key to business success (Widjanarko, Hadita, et al., 2023).

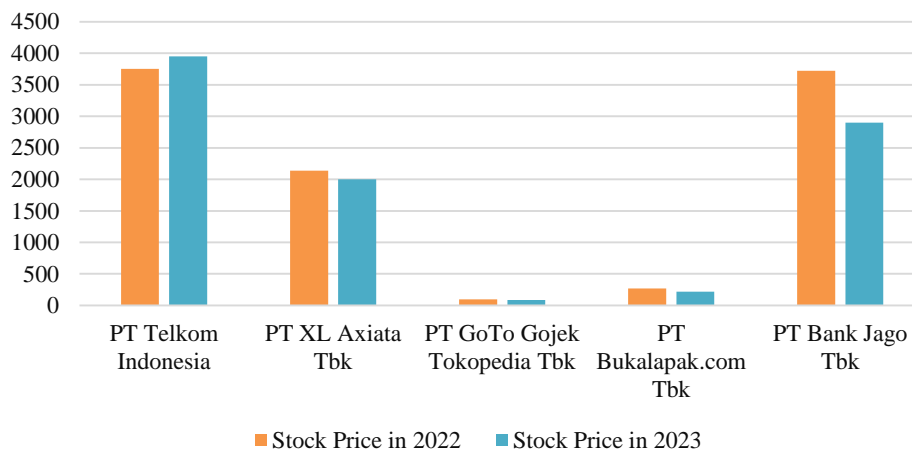
However, in doing business management, it is necessary to adapt and innovate business technology. Which can be seen in companies with their policies and steps in implementing technology. The following are companies in Indonesia that apply technology or carry out technological transformation in carrying out their business activities, among others:

**Table 1. List of Companies in Indonesia that Undertake Digital Transformation (Business Management)**

Company Name	Recognized Brand	Business Transformation or Management
PT Telkom Indonesia	Telkom Indonesia	Data Center Development
PT XL Axiata Tbk	XL Axiata	B2B Service Development
PT GoTo Gojek Tokopedia Tbk	Gojek dan Tokopedia	Development of Delivery Services
PT Trinus Travelindo	Traveloka	Strengthening Strategic Partnerships
PT Global Tiket Network	Tiket.com	Lifestyle Superapp Transformation
PT Global Digital Niaga	Blibli	Digital Transformation of MSMEs
PT Bukalapak.com Tbk	Bukalapak	Bukalapak Partner Transformation
PT Multidaya Teknologi Nusantara	eFishery	Cultivation Technology Development
PT Ruang Raya Indonesia	Ruangguru	Education Service Development
PT Media Dokter Investama	Halodoc	Health Service Development
PT Ajaib Sekuritas Asia	Ajaib	Financial Service Development
PT Bibit Tumbuh Bersama	Bibit	Financial Service Development
PT Lamudi Classifieds Indonesia	Lamudi	Property Technology Development
PT Bank Jago Tbk	Bank Jago	Financial Services Development

Based on table 1 above, these companies are transforming their business, which has a positive impact on business management. However, the impact of business transformation is not only positive, it can have a negative impact due to unprepared business management.

**Stock Prices of Companies Undertaking Digital Transformation in Indonesia in 2022-2023**



**Figure 1: Share prices of companies undergoing digital transformation in Indonesia in 2022-2023**

Based on Figure 1 above, it is known that only one company after implementing digital business transformation experienced an increase in stock price, namely PT Telkom Indonesia. Then the other four companies after implementing business transformation, in 2023 experienced a decline in stock prices.

Data from the Central Statistics Agency (BPS) shows that despite the challenges posed by the COVID-19 pandemic, Indonesia's economic growth reached 5.31% in 2022. However, this growth is uneven across sectors. For example, the e-commerce sector has seen a significant increase, with transaction value estimated to reach IDR 400 trillion by 2022 (Widjanarko, Saputra, et al., 2023). This shows that e-commerce has become one of the main pillars in modern business management, allowing companies to reach a wider range of consumers in a

more cost-effective way. However, despite the rapid growth of the e-commerce sector, there are still challenges in terms of infrastructure and consumer confidence in online transactions.

Meanwhile, the stock market also plays an important role in business management. As one of the indicators of economic health, the movement of a company's stock price can reflect investors' confidence in the company's performance. In Indonesia, the Jakarta Composite Index (JCI) has shown significant fluctuations in recent years, influenced by various factors including government policies, global conditions and company performance itself (Nursal et al., 2023).

However, corporate governance challenges are not limited to internal aspects of the company. The external environment, including increased competition, also affects the strategies that companies adopt. For example, many companies are turning to digital strategies and using e-commerce platforms to increase sales. In this context, it is important for companies to understand how to integrate the marketing mix with their e-commerce strategy. Research shows that companies that successfully integrate these two elements can increase customer satisfaction and loyalty, which in turn has a positive impact on overall business performance (Hamdan et al., 2023).

Facing these challenges, companies in Indonesia need to develop a holistic management strategy that does not only focus on one aspect, but also integrates the marketing mix, market share, and e-commerce. By understanding the relationship between these three elements, companies can optimize their performance and ensure business sustainability in the future. Therefore, this study aims to explore the role of marketing mix, market share, and e-commerce on business management in Indonesia and provide recommendations that can be implemented by companies to improve their performance in an increasingly competitive market (Ali, Mahaputra, et al., 2023).

Based on the background description of the problem above, the following problem formulation is determined: 1) Does Marketing Mix play a role in Business Management?; 2) Does Share Market play a role in Business Management?; and 3) Does E-Commerce play a role in Business Management?

## **METHOD**

The approach used in this study is descriptive qualitative research. This method is used to enable researchers to investigate and understand business management-related phenomena comprehensively. Descriptive qualitative data collection and analysis allows researchers to tailor their approach to the needs of the research and the characteristics of the subject under study, (Ali et al., 2024).

This research uses data from previous studies related to business management. The researcher will analyze the existing literature to identify patterns and trends related to business management. By using previous research, researchers can develop stronger, evidence-based arguments and contribute to a broader understanding of business management.

Data was collected through a literature review. The literature review was an important component of this research. It allows the researcher to identify and analyze various sources related to the topic being discussed. The researcher will collect data from journal articles, books, and other relevant documents to gain insights and information related to business management, marketing mix, market share and e-commerce. The literature review also provides researchers with the latest information on developments in this field and identifies research gaps that need to be filled.

This research utilizes data from the most reputable academic journals, including Thomson Reuters Journal, Springer, Taylor & Francis, Scopus, Emerald, Sage, WoS, Sinta Journal, DOAJ, and EBSCO, as well as the most reliable platforms, such as Publish or Perish and Google Scholar. These sources ensure that the data collected is valid and accountable. The use of multiple sources allows researchers to gain a more comprehensive understanding of Business Management from various perspectives.

## RESULTS AND DISCUSSION

### Results

The following are the research findings by considering the context and problem formulation:

#### Business Management

Business management is the process of planning, organizing, directing, and controlling all activities in an organization to achieve its predetermined goals efficiently and effectively. It covers various aspects such as management of human resources, finance, operations, and marketing. Business management aims to increase productivity, ensure smooth operations, and optimize the use of existing resources to achieve organizational success. A business manager is responsible for making strategic decisions, solving problems, and motivating and leading teams to ensure that the business runs well in a dynamic and competitive environment (Zahran & Ali, 2020).

Dimensions or indicators that include Business Management variables include: 1) Strategic Planning: The process of setting long-term goals, determining the actions to be taken, and allocating the resources needed to achieve the organization's objectives. It ensures that the organization is moving in the direction it has set; 2) Organizing: Organizing human, financial, and physical resources to work together optimally. A clear organizational structure facilitates communication and efficiency; 3) Leadership and direction: The ability to lead and motivate a team to execute planned strategies. Leaders must be able to provide direction and encourage team performance; and 4) Control and Evaluation: The process of monitoring performance and evaluating the implementation of strategy to ensure that goals are being met and to make corrections when deviations occur (Siagian et al., 2023).

Business Management variables are relevant to previous research that has been researched by: (Ali et al., 2024), (Saputra et al., 2023), (Ali, Saputra, et al., 2023).

#### Marketing Mix

Marketing mix is a concept in marketing that includes a set of variables used to effectively market a product or service. The four main elements of the marketing mix are product, price, place, and promotion (4P). Product involves developing goods or services that meet customer needs, price involves determining the value of the product, place refers to the distribution or sales location, and promotion involves communication strategies to attract consumers. This marketing mix helps companies tailor their marketing approach to be more relevant to the target market (Saputra & Mahaputra, 2022b).

The dimensions or indicators that include Marketing Mix variables include: 1) Product: Products or services offered to consumers, including quality, design, features, and benefits that meet customer needs; 2) Price: Pricing strategies that include discount policies, penetration pricing, and premium pricing to attract specific market segments and influence value perceptions; 3) Place (distribution): Distribution channels used to sell products or services, including points of sale, distribution networks, and product accessibility; and 4) Promotion: Marketing communications efforts such as advertising, promotions, public relations, and digital marketing used to increase consumer awareness and interest in the product (Yamini, 2022).

Marketing Mix variables are relevant to previous research that has been researched by: (Hadita & Adiguna, 2019) and (Yusuf et al., 2022).

#### Share Market

Stock market is the place where a company's shares are traded, either publicly or privately. It allows investors to buy and sell shares as part of their ownership in the company. The stock market gives companies access to capital by selling shares to the public, while

investors can make profits from fluctuating stock prices. The stock market also reflects the health of the economy and provides important information about company performance (Lova, 2022).

The dimensions or indicators that comprise the Share Market variable include: 1) Stock Price: The value of a company's stock as determined by supply and demand in the marketplace. Stock price fluctuations reflect investors' perceptions of the company's performance; 2) Trading volume: The number of shares traded in a given period, indicating liquidity and activity in the stock market; 3) Market Index: A selected group of stocks used to measure the overall performance of a particular market or sector. Indices such as the S&P 500 or the IDX Composite give an idea of market trends; and 4) Market capitalization: The total market value of a company's outstanding shares, calculated by multiplying the share price by the number of shares outstanding. It illustrates the size and value of the company in the stock market (Tias & Rusliyawati, 2023).

Share Market variables are relevant to previous research that has been researched by: (Supriyanto & Taali, 2022), (Nabilah et al., 2020), (Effendy, 2019).

**E-Commerce**

E-commerce is the buying and selling of products or services over a digital platform. Through e-commerce, customers can shop online using websites or applications provided by companies without having to visit a physical store. E-commerce provides greater access to the global marketplace, simplifies transactions, and speeds up the buying and selling process. It also encompasses different business models such as B2B, B2C, C2C and C2B. In addition, the rapid development of technology and the Internet has made e-commerce one of the key pillars of the digital economy (Mirza & Ali, 2020).

Dimensions or indicators covering E-Commerce variables include: 1) Ease of Access: The accessibility of an e-commerce platform to customers through various devices such as smartphones, tablets, or computers. The easier the access, the greater the opportunity to attract customers; 2) Payment system: The variety of payment methods available on e-commerce platforms, from credit cards to digital wallets to bank transfers, affects consumer convenience and trust; 3) Transaction security: Personal data protection and payment security are important elements to build customer trust and keep sensitive information safe; and 4) User Experience: Interface design, site navigation and platform usability contribute to customer satisfaction with online shopping, which in turn affects customer loyalty (Bunga Pertiwi et al., 2022).

E-Commerce variables are relevant to previous research that has been researched by: (Panjaitan et al., 2019) and (Diman, 2022).

**Previous Research**

Based on the findings above and previous studies, the following research discussion is formulated:

**Table 2. Relevant Previous Research Results**

No	Author (Year)	Research Results	Similarities With This Article	Differences With This Article
1	(Tirtayasa & Daulay, 2021)	-Marketing Mix variables affect the marketing performance of welding workshop MSMEs  -Marketing Mix variables affect the Business Management of Welding Workshop MSMEs	-This article has in common that it examines the Marketing Mix variable in the independent variable, and examines the Business Management variable in the dependent variable.	-The difference with previous research is in the Marketing Performance variable as another Dependent variable.

No	Author (Year)	Research Results	Similarities With This Article	Differences With This Article
2	(Anjayani & Febriyanti, 2022)	-Marketing Mix variables affect business management at YJS Sukabumi MSMEs  -Marketing Mix variables have an effect on increasing sales volume at YJS Sukabumi MSMEs	-This article has in common that it examines the Marketing Mix variable on the independent variable, and examines the Business Management variable on the dependent variable.	-Differences with previous research, namely in the variable Sales Volume Increase as another Dependent variable.
3	(Alwendi, 2020)	-Ecommerce variables affect business management  -Ecommerce variables have an effect on increasing business competitiveness	-This article has in common that it examines the Ecommerce variable on the independent variable, and examines the business management variable on the dependent variable.	-The difference with previous research is in the variable of increasing business competitiveness as another Dependent variable.

**Discussion**

This literature review will be discussed based on the history of the topic, research objectives, problem formulation, indicators or dimensions, and related previous research:

**The Role of Marketing Mix on Business Management**

The marketing mix, which includes product, price, place, and promotion, plays an important role in supporting business management, which includes strategic planning, organizing, leading and directing, and controlling and evaluating. The link between these two concepts not only helps the company achieve its goals, but also ensures that each marketing element is in line with the overall business strategy.

First, as a component of the marketing mix, products are directly related to strategic planning in business management. The products offered must meet the market needs identified in the planning stage. Business management is responsible for developing long-term strategies related to new product development, innovation, and product quality improvement in accordance with the company's vision and mission. Companies need to understand market trends and customer needs to ensure that the products offered are relevant and competitive. With careful planning, products can be the main tool to win the market and achieve competitive advantage.

Second, price plays an important role in the organization of business management. The right price not only reflects the value of the product, but also must be adjusted to the company's cost structure and market conditions. Here, management must organize the pricing decision-making process, which takes into account production costs, margin targets, and customer purchasing power. Pricing organization ensures that all departments, such as finance, production, and marketing, work together efficiently to set appropriate prices. Price also influences the company's strategy for competing in the marketplace, such as adopting premium pricing or competitive pricing strategies for broader market penetration.

Third, place, or distribution, in the marketing mix relates to leadership and direction in corporate management. Effective distribution requires strong leadership to ensure that products are available to consumers in the right places, both physically and digitally. In this context, management must provide clear direction to operations and logistics teams to maintain distribution efficiency. In addition, decisions about the distribution network, such as the use of physical stores, e-commerce, or third-party distributors, must be made with a clear strategic

vision. Good leadership will encourage distribution teams to work together and achieve greater efficiency so that products reach consumers quickly and in optimal conditions.

Fourth, promotion is an important element of the marketing mix that has a direct impact on management control and evaluation. Promotion includes marketing communication activities such as advertising, social media campaigns, sales promotions, and public relations that are designed to attract consumer attention and increase sales. In the context of business management, promotions require close monitoring and ongoing evaluation to ensure their effectiveness. Management needs to measure the impact of promotions on increasing sales, consumer loyalty, and brand awareness. In addition, the evaluation of promotional campaigns helps in making decisions to improve future marketing strategies.

Overall, the marketing mix plays a central role in business management by ensuring that each marketing element is aligned with business strategy and objectives. Products that meet market needs, competitive pricing, effective distribution, and attractive promotions will help companies execute business strategies efficiently. Conversely, good business management will provide the direction, structure, and evaluation needed to maximize the impact of the marketing mix. Good strategic planning will focus on product innovation and the right market approach, organization will ensure that all aspects of marketing are well integrated, strong leadership will provide clear direction to the marketing team, and monitoring and evaluation will ensure that all marketing efforts deliver optimal results. Collaboration between the marketing mix and effective business management is the key to long-term business success.

### **The Role of Share Market in Business Management**

The role of the stock market, which includes stock prices, trading volume, market indices, and market capitalization, is very important in supporting business management, especially in terms of strategic planning, organization, leadership and direction, as well as control and evaluation. Fluctuations in the stock market affect management's long- and short-term business decisions as well as the overall performance of the company.

First, stock prices have a direct impact on management's strategic planning. Stock prices reflect the market's perception of a company's value, which can be an indicator of the company's health and future prospects. If the stock price is high, the company is usually perceived to be performing well and can take advantage of this opportunity to expand, develop new products, or make acquisitions. Conversely, if the stock price declines, the company may need to restructure or revise its business strategy to improve conditions and regain market confidence. Therefore, management should consider the stock price as an important factor in the long-term strategic planning process.

Second, the trading volume or liquidity of the company's stock affects the organization's management. A high trading volume indicates that the company's stock attracts many investors and is easily traded in the market. This liquidity can be an indicator of investor confidence in the company, which allows the company to more easily access funding through the capital market, such as issuing new shares. In this case, management needs to organize strategies that enable the company to maintain and increase share liquidity. This includes measures of transparency in financial reporting, maintaining good performance, and conducting effective communications with investors. Without proper organization, companies may lose market confidence and face liquidity challenges in the future.

Third, market indices such as the Jakarta Composite Index (JCI) or the S&P 500 play a role in guiding and directing corporate management. Market indices tend to reflect general economic conditions as well as investor sentiment towards the major companies in the market. If the company is in a high market index, management should have strong leadership to capitalize on the opportunity, either by increasing market presence, attracting more investors, or increasing shareholder value. Conversely, when the market index is weak, management should take appropriate leadership actions to deal with economic uncertainty, such as reducing

costs, improving operational efficiency, or adjusting marketing strategy. Strong leadership is necessary to ensure that the company remains competitive no matter what happens in the stock market.

Fourth, market capitalization, or the total value of a company's outstanding shares, is an important indicator that affects management control and valuation. A large market capitalization indicates that the company has a strong investor base and is often perceived by investors as a more stable and secure entity. Management needs to evaluate its market capitalization on a regular basis as it may affect its ability to attract new funding or participate in mergers and acquisitions. Evaluating market capitalization also helps to assess whether or not a company's strategy is successful in increasing its market value. By using market capitalization as a valuation tool, management can take the necessary corrective actions to increase shareholder value and maintain the company's reputation in the capital markets.

Overall, the stock market plays an important role in corporate governance. Stock prices are an important signal in strategic planning, where management must develop long-term policies that take into account market conditions. Trading volume helps in the organization of the company, ensuring that stock liquidity is maintained and investor relations remain good. Market indices provide a snapshot of the economy and market sentiment, which helps management and direction to respond to economic and industry fluctuations. Market capitalization is used as a management control and evaluation tool to ensure that the value of the company increases and contributes to long-term prosperity. The synergy between stock market performance and effective business management will help companies achieve sustainability and growth in a competitive business environment.

### **The Role of E-Commerce on Business Management**

E-commerce plays an important role in business management, especially in the aspects of strategic planning, organizing, leading and directing, and controlling and evaluating. Several key elements in e-commerce, such as ease of access, payment systems, transaction security, and user experience, contribute significantly to the effectiveness of business management and the long-term success of the enterprise.

First, ease of access in e-commerce has a major impact on strategic planning. With ease of access, consumers can easily visit e-commerce platforms anytime and anywhere, which expands the market reach of businesses. Companies should plan strategies that include optimizing access on different devices, such as smartphones, tablets, and computers. Strategic planning in this context also includes broader and deeper market analysis, as companies can now reach global consumers. Management must develop a plan that allows the company to adapt to the needs of international customers, including appropriate product development and localized marketing strategies. In this way, ease of access drives innovation in business strategies and helps companies stay relevant in an increasingly digitized industry.

Second, an integrated and secure payment system is essential for organizing business. E-commerce offers a variety of flexible payment methods, ranging from credit cards to bank transfers to digital wallets, all of which need to be properly managed by business management. In the context of organization, companies need to design a system that ensures that all these payment methods can be accessed smoothly and integrated effectively with the company's financial system. This requires good coordination between the IT, finance and customer service departments to ensure that there are no disruptions to the transaction process. Good organization also means that management must ensure that all payments are processed quickly and efficiently to avoid customer complaints. If management fails in this regard, the company may lose customer confidence, which will negatively impact business performance.

Third, transaction security plays an important role in management's leadership and direction. Transaction security is one of the critical issues that affect customer confidence in e-commerce platforms. Management should demonstrate strong leadership by taking the

initiative to implement the best security protocols, such as data encryption, dual authentication, and clear privacy policies. Strong security leadership can prevent potential risks such as hacking or data theft, which can damage a company's reputation. In addition, proper training is needed to ensure that the entire team understands the importance of security and takes proactive measures to keep transactions secure. Management should also continuously monitor and adapt security measures to new technological developments and cyber threats. In this way, transaction security well managed by strong leadership can maintain customer confidence and ensure business continuity.

Fourth, the user experience of e-commerce plays a role in the management control and evaluation process. A good user experience includes an easy-to-use interface, simple navigation, and responsive customer service. To ensure that customers have an optimal experience, management should regularly evaluate its e-commerce platform. This can be done by collecting customer feedback, analyzing user behavior data, and running tests to identify potential improvements. Monitoring and evaluation also includes monitoring metrics such as customer satisfaction, customer retention, and sales conversion. If evaluation results show that the user experience is not meeting expectations, management should take corrective action, such as improving the interface or enhancing customer service. Thus, proper control and continuous evaluation of the user experience will help management make the right decisions to improve business performance and profitability.

Overall, e-commerce has a major impact on business management through elements such as ease of access, payment systems, transaction security, and user experience. Ease of access helps companies expand their market reach and take their business strategies in a more innovative and global direction. A well-organized payment system ensures that the transaction process runs smoothly and efficiently. Strong transaction security reflects good management and maintains customer trust. Meanwhile, a positive user experience is achieved through continuous evaluation and proper control, ensuring that customers are satisfied and the business remains competitive. This synergy between e-commerce and business management is key for companies to survive and grow in the challenging digital age.

### Conceptual Framework

The conceptual framework is determined based on the formulation of the problem, research objectives and previous studies that are relevant to the discussion of this literature research:

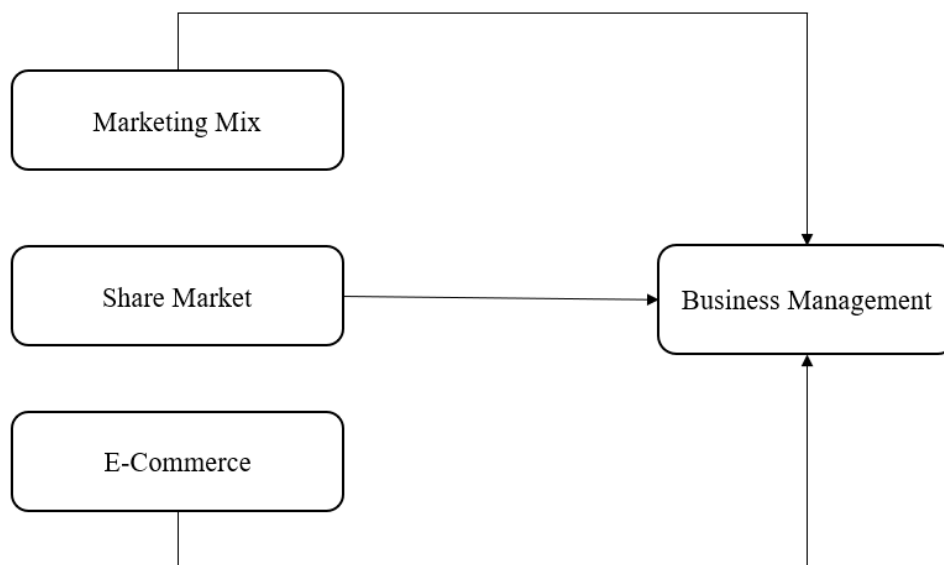


Figure 2. Conceptual Framework

Based on Figure 2 above, marketing mix, market share and e-commerce play a role in business management. However, in addition to marketing mix, market share and e-commerce, there are other variables that affect business management, including:

- 1) Employee Competency: (Susanto, Sawitri, et al., 2024), (Fauzi et al., 2023), (Widodo et al., 2017), (Sembiring et al., 2019).
- 2) Organizational Culture: (Widodo, 2022), (Saputra et al., 2024), (Susanto, Simarmata, et al., 2024).
- 3) Leadership Style: (Widodo et al., 2019), (Saputra & Mahaputra, 2022a), (Widodo, 2023), (Susanto et al., 2023).

## CONCLUSION

Based on the problem formulation, results and discussion above, the conclusions of this study are:

- 1) Marketing Mix plays a role in Business Management;
- 2) Share Market plays a role in Business Management; and
- 3) E-Commerce plays a role in Business Management.

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