The Role of Market Segmentation and Competitive Positioning in Increasing Brand Awareness in the Indonesian Retail Industry

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ABSTRACT: This study examines the influence of advertising spending, customer relationship management, market segmentation, and competitive positioning on brand awareness and revenue growth in the retail sector of Indonesia. Data from 300 participants were gathered and analyzed using Structural Equation Modeling-Partial Least Squares version 3, employing a quantitative methodology. The findings demonstrate that all proposed connections are statistically significant and positive, suggesting that making smart investments in advertising, implementing good customer relationship management techniques, conducting precise market segmentation, and establishing a strong competitive position have a substantial impact on increasing brand awareness and driving revenue growth. These findings provide significant information for retail managers and marketers who want to optimize their marketing strategy and achieve sustainable growth in a competitive market.

Keywords: Advertising Expenditure, Customer Relationship Management, Market Segmentation, Competitive Positioning, Brand Awareness

INTRODUCTION

In the highly competitive retail industry in Indonesia, elements such as advertising expenditure, customer relationship management (CRM), market segmentation, and competitive positioning are essential in increasing brand recognition and generating income for retailers (Dewi & Belgiawan, 2024; Khairunisa et al., 2023; Rondonuwu & Rangkuti, 2024). Research conducted on many sectors in Indonesia, including fashion, IT network products, online marketplaces, television services, and private label enterprises, highlights the importance of these factors in shaping customer behavior and purchasing choices (Dewi & Belgiawan, 2024; Khairunisa et al., 2023; Malika, 2024; Rondonuwu & Rangkuti, 2024; Syahlan et al., 2023). Research on local fashion businesses emphasizes the significance of social media techniques in effectively engaging consumers, whereas studies on IT network products and online marketplaces emphasize the influence of brand recognition on purchasing decisions. Comprehending and utilizing these characteristics are crucial

for retailers that want to increase their market share and succeed in Indonesia's changing retail business.

The retail industry in Indonesia is currently experiencing substantial growth and intense competition, driven by increasing consumer spending and a wide range of retail formats [5]. In order to succeed in this highly competitive environment, merchants must give top priority to innovation and strategic ways to strengthen brand awareness and generate income. Failing to focus on these factors can result in a loss of market share, decreased consumer loyalty, and compromised financial performance (Aviyatno & Kholid, 2023; Herison et al., 2024; Judijanto, Destiana, et al., 2024; Malika, 2024). Through the utilization of social media methods, such as the implementation of interactive content and regular postings, retailers can amplify brand engagement and visibility. This is particularly important in the current digital era, when e-commerce holds a dominant position in the market (Malika, 2024). Furthermore, placing a strong emphasis on creativity, inspiration, and entrepreneurial dedication can have a substantial influence on the success of a firm, especially in the specialized food market. This highlights the need for customized support systems that can address the specific requirements of this sector (Herison et al., 2024; Sutanto et al., 2024). Moreover, incorporating the Indonesian language in promotional activities and branding efforts can enhance the local identity and authenticity, hence offering extra value to consumers who are looking for authentic culinary experiences (Faadhilah et al., 2024; Sutanto et al., 2024). Hence, it is imperative for retailers who wish to sustain and grow their market presence to comprehend the influence of crucial strategic elements such as advertising spending, customer relationship management (CRM), market segmentation, and competitive positioning. These tactics are not only beneficial but also necessary for survival and achievement in the dynamic and constantly changing retail industry of Indonesia.

Advertising expenditure is of utmost importance in the retail industry, especially in Indonesia where fierce market rivalry requires creative advertising to distinguish companies and entice customers (Harsono et al., 2024; Nugroho et al., 2023). Studies demonstrate that advertising expenses have a positive correlation with sales and the overall worth of a company, highlighting the efficacy of advertising in enhancing public recognition and augmenting earnings (Harsono et al., 2024; Nugroho et al., 2023). Furthermore, research underscores the significance of advertising in molding consumer views and influencing purchase choices, underscoring the correlation between advertising tactics and buying behaviors among various demographic groups (Bonney, 2014; Judijanto, Mendrofa, et al., 2024). It is crucial to comprehend the connection between advertising expenditure and brand loyalty. Research indicates that advertising investment has a beneficial impact on brand loyalty via means of intermediary factors such as shop image, perceived quality, and brand trust (Anggoro, 2022; Safruddin et al., 2024).

Customer Relationship Management (CRM) is crucial for developing long-lasting customer relationships by understanding their needs, preferences, and habits, ultimately improving satisfaction and loyalty (Chauhan, 2019; Sardjono et al., 2023; Suryaningsih, 2022; Vidani, 2024; Yusbardini et al., 2023). Retailers can obtain a competitive advantage in overcrowded markets by utilizing CRM tactics such as targeted marketing efforts, loyalty programs, and effective data use. This allows them to create bespoke shopping experiences and encourage repeat business. Proactive

customer involvement and data quality maintenance are of utmost importance for retail success in CRM deployment, highlighting the critical role played by the integration of technology and human connection. CRM enables firms to analyze customer data, enhance customer satisfaction, devise successful marketing strategies, and boost income. These advantages underscore the diverse benefits of implementing efficient CRM practices in the ever-changing retail industry.

Market segmentation is a vital component in the retail business as it allows merchants to efficiently focus on certain consumer groups by considering their demographics, psychographics, and purchase behavior (Akande et al., 2024; Campos Requena, 2021; Harish & Malathy, 2023). Retailers can enhance their ability to meet the varied needs of their client base and spend resources efficiently by customizing marketing strategies for different segments (Campos Requena, 2021). Accurate market segmentation is crucial in Indonesia because of the significant diversity in consumer preferences across different areas and cultural backgrounds (Campos Requena, 2021). Applying methods such as K-Means clustering to analyze past transactional data can assist in dividing customers into different groups and forecasting their behavior over time. This can be valuable for merchants in Indonesia and similar markets, since it can inform strategic marketing decisions and budgets (Harish & Malathy, 2023).

Competitive positioning is essential for distinguishing brands in the market and impacting customer buying choices. Studies on brand positioning methods (Tarigan et al., 2024) illustrate the influence of these strategies on consumer perceptions and purchase intentions, underscoring the need of a distinct brand positioning. Research on the effectiveness of brand positioning (Shahid & Zafar, 2019) reinforces the importance of benefit and surrogate brand positioning techniques in establishing a competitive edge. In addition, the analysis of competitive strategy (Koguashvili & Otinashvili, 2022) emphasizes the importance for organizations to have a comprehensive understanding of their competitors in order to formulate successful competitive strategies. Strategic positioning is recognized as a crucial element in attaining success and gaining a competitive edge (Mihajlović & Miletić, 2022), particularly for Indonesian merchants that aspire to distinguish themselves in a fiercely competitive market and attract a devoted consumer base. Indonesian retailers may deliberately position their brands in relation to competitors to establish a distinct and valuable image that strongly influences consumer purchase choices.

It is essential to comprehend the influence of advertising spending on brand recognition and revenue growth in the Indonesian retail industry (Rondonuwu & Rangkuti, 2024). Furthermore, it is necessary to empirically validate the impact of CRM systems on customer satisfaction and loyalty in order to justify investments (Wijayanto et al., 2024). Market segmentation issues exist due to a scarcity of data regarding its impact on brand awareness and revenue, impeding the development of customized marketing strategies for various consumer groups (Aurellia & Oktavianti, 2024). Moreover, retailers are now lacking a clear understanding of their competitive positioning, which is negatively affecting their brand awareness and revenue growth strategies. This emphasizes the importance of gaining a greater understanding of how competitive positioning impacts differentiation in a competitive market (Dewi & Belgiawan, 2024). To overcome these difficulties, Indonesian merchants must rely on empirical data and strategic analysis. This will allow them to make the most of their advertising resources, improve customer connections, successfully target

certain market categories, and develop a strong competitive position for long-term growth. Hence, it is crucial to conduct a thorough examination that combines advertising spending, customer relationship management (CRM), market segmentation, and competitive positioning. This analysis will help us understand how these factors collectively impact brand awareness and revenue growth, and provide valuable insights for creating comprehensive and successful marketing strategies.

The problem statements emphasize the necessity of this study to fill the knowledge gaps about the strategic aspects that impact brand awareness and revenue growth in the Indonesian retail business. This research seeks to assist retailers in making well-informed strategic decisions that improve their competitive advantage and financial performance by offering empirical facts and practical insights. The objective of this study is to objectively examine the impact of advertising spending, customer relationship management (CRM), market segmentation, and competitive positioning on brand awareness and revenue creation in the retail business of Indonesia.

Advertising Expenditure

Advertising investment plays a vital role in influencing brand recognition and influencing consumer behavior. Studies have demonstrated that allocating more resources to advertising can greatly improve the exposure of a brand and the ability of consumers to remember it, ultimately resulting in improved brand recognition (Claudia & Sofiani, 2023; Rondonuwu & Rangkuti, 2024). Efficient advertising campaigns have the ability to enhance brand recognition and exert an impact on consumer buying choices, where brand awareness plays a crucial role in shaping consumer behavior (Rondonuwu & Rangkuti, 2024). Moreover, advertising plays a crucial role in communicating brand concepts, emotions, and attitudes to customers, thereby impacting their consumption behavior and brand perceptions (Li et al., 2024). Recognizing the significance of advertising spending in establishing brand recognition is essential for organizations to develop successful marketing strategies and expand their market presence (Rondonuwu & Rangkuti, 2024).

Customer Relationship Management (CRM)

Customer Relationship Management (CRM) is a vital strategic technique that is essential for establishing and improving long-term customer connections, as emphasized in numerous research articles. PT Pegadaian Lempuyangan Branch has shown a notable rise in customer loyalty, particularly in non-pawn products, by applying CRM techniques. This has been achieved through the use of individualized offers and enhanced service features (Fadhilah & Abdurrahman, 2024). Data mining is crucial in customer relationship management (CRM) as it retrieves important information from past data to forecast future results, highlighting the significance of comprehending current models for a unified strategy (Arcanu, 2011). Furthermore, research conducted in Egypt has demonstrated that the adoption of CRM (Customer Relationship Management) in the public sector has resulted in enhanced citizen contentment with government services. This highlights the advantages of establishing trust, resolving grievances, and engaging individuals in the process of service development (رغدان &حمدي, 2024). Furthermore, studies examining the impact of service quality, customer relationship management (CRM), and brand image on customer loyalty have consistently shown that these factors have a positive effect on

customer loyalty. These findings emphasize the importance of CRM in strengthening customer relationships and fostering loyalty (Imron & Ariyanti, 2023). Indonesian merchants can get a competitive edge by utilizing CRM to cultivate robust client interactions and bolster brand loyalty.

Market Segmentation

Market segmentation is an essential technique that helps organizations group consumers based on common characteristics, including demographic, psychographic, geographic, and behavioral factors. This allows for customized marketing strategies to address the specific needs of each segment, resulting in improved marketing efficiency and effectiveness (Akande et al., 2024; Nagaraj et al., 2023). By utilizing methodologies such as K-Means clustering and RFM scores in conjunction with machine learning models, organizations can acquire important insights into consumer behavior and establish discrete client categories for precise targeting in marketing efforts (Kaur et al., 2023). This segmentation methodology not only facilitates comprehension of consumer behavior but also plays a crucial function in fulfilling customer requirements, which is important for achieving commercial prosperity (Campos Requena, 2021; Jabade et al., 2023). Market segmentation is a very effective method that organizations use to improve customer loyalty, boost revenue, and create tailored strategies for distinct client categories. This ultimately maximizes overall business performance.

Competitive Positioning

Competitive positioning is of utmost importance in the retail industry as it helps to develop a brand's distinct personality and promote client loyalty (Shahid & Zafar, 2019). The process include developing a unique and compelling image and value proposition that strongly connects with the intended audience (Kraujalienė & Kromalcas, 2022). Research has demonstrated that employing successful positioning techniques, such as benefit brand positioning and surrogate brand positioning, can have a substantial impact on the effectiveness of brand positioning. This impact includes influencing factors such as favorability, dissimilarity, distinctiveness, credibility, and sustainability (Shahid & Zafar, 2019). Moreover, establishing a competitive position is crucial for distinguishing brands and attaining long-term growth in the market (Vartanova et al., 2021). Indonesian retailers may differentiate themselves in a competitive market, draw in devoted customers, and establish a distinct and appealing position in the minds of their intended audience by properly placing their brands (Mihajlović & Miletić, 2022).

Brand Awareness

Brand awareness, an essential component of brand value, has a significant impact on customer buying choices and the development of trust and preference (Alam et al., 2023; Claudia & Sofiani, 2023; Khairunisa et al., 2023; Rondonuwu & Rangkuti, 2024; Sugita & Handayani, 2024) Research highlights that elements such as brand image, brand personality, promotional campaigns, and brand recognition have a substantial influence on brand awareness and consumer choices, ultimately leading to increased sales and market share expansion (Alam et al., 2023; Claudia & Sofiani, 2023; Khairunisa et al., 2023; Rondonuwu & Rangkuti, 2024). In the highly competitive

retail industry in Indonesia, where brands compete for consumer attention, strategic measures such as advertising spending, customer relationship management (CRM), market segmentation, and competitive positioning are essential for improving and maintaining strong brand awareness. This, in turn, can result in increased consumer trust, preference, and overall business success (Khairunisa et al., 2023; Sugita & Handayani, 2024).

Revenue Increase

Strategic elements including advertising, CRM, market segmentation, and competitive positioning have a significant impact on revenue growth in firms. These aspects are vital in improving customer acquisition, retention, and loyalty (Fazli & Rashidi, 2013; González-Mosqueda et al., 2023; KULKARNI & REMANE, 2023; Zhang et al., 2024). Companies can achieve sustained competitive advantages and improved financial performance by implementing successful CRM strategies that prioritize customer retention, resulting in reduced customer churn, increased loyalty, and maximized client lifetime value (Zhang et al., 2024). Furthermore, having a comprehensive grasp of market segmentation and competitive positioning enables businesses to effectively focus on certain market categories and distinguish themselves in the market, resulting in a higher market share and sustained profitability (KULKARNI & REMANE, 2023; Lianos & Sloev, 2016). Furthermore, successful advertising campaigns, particularly in the digital domain, have the ability to allure and maintain customers, leading to an increase in revenue and enhanced financial results (González-Mosqueda et al., 2023).

Theoretical Framework

The study's theoretical approach is rooted in the Resource-Based View (RBV) and Market-Based View (MBV) concepts of competitive advantage. RBV highlights the significance of internal resources and capabilities, such as CRM (Customer Relationship Management) and competitive positioning, in attaining a lasting competitive advantage (Barney, 1991). MBV, in contrast, emphasizes the impact of external market conditions and strategies, such as advertising expenditure and market segmentation, on a company's performance (Porter, 1980). This study seeks to provide a thorough understanding of the impact of strategic factors on brand awareness and revenue growth in the Indonesian retail business by integrating various perspectives.

Based on the literature review, the following hypotheses are developed for this study:
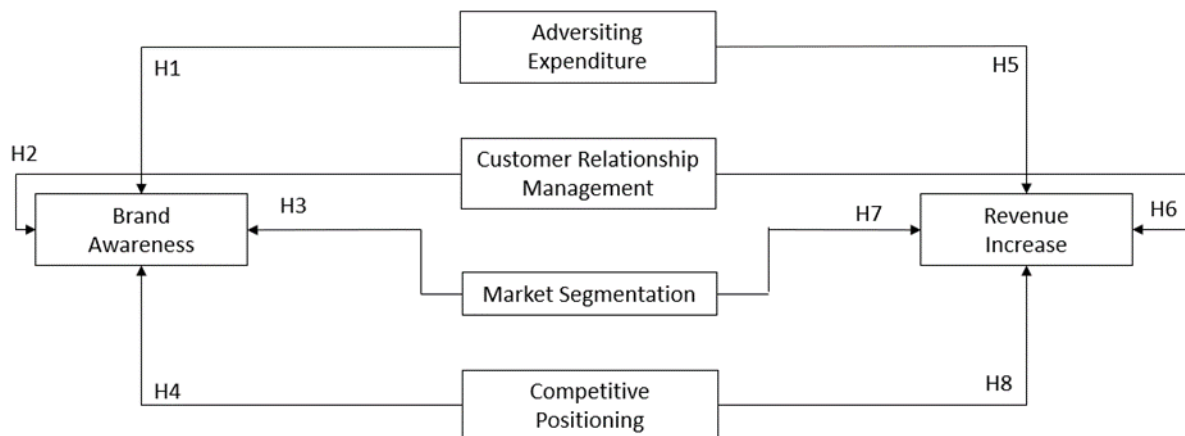
Figure 1. Conceptual Framework and Hypothesis Development

This research is relevant to the context of the retail industry in Indonesia which is currently facing intense competition and challenges to increase brand awareness as well as revenue growth through effective marketing strategies such as (Bhanot, 2024; Chen, 2022; Rani, 2023; Suali et al., 2024). The novelty of this study lies in the holistic approach that incorporates advertising expenditure, customer relationship management (CRM), market segmentation, and competitive positioning as key variables that impact brand awareness and revenue growth.

Design and Sample

This study employs a quantitative research approach to examine the influence of advertising expenditure, customer relationship management (CRM), market segmentation, and competitive positioning on brand awareness and revenue creation in the retail business of Indonesia. The objective of this research is to verify the suggested hypotheses by gathering and examining quantitative data in accordance with the methodology outlined by (Hardani et al., 2020).

For this survey, 300 respondents were chosen to represent different areas of the Indonesian retail market. A sample size of 240 is considered sufficient for conducting Structural Equation Modeling-Partial Least Squares (SEM-PLS) analysis. In this study, the number of indicators is multiplied by 24 and then by 10, resulting in a minimum requirement of 240 participants. The researchers distributed 300 questionnaires, all of which were returned, ensuring reliable and generalizable results (Hair et al., 2011). The researchers employed a stratified random sampling method to guarantee that the sample accurately represents the many aspects of the Indonesian retail business, such as distinct geographical regions, age groups, and income levels.

Data Collection

The data were obtained by administering a well-organized questionnaire to the chosen participants. The questionnaire was created with the purpose of assessing the primary factors of interest, which include advertising expenditure, CRM, market segmentation, competitive positioning, brand

awareness, and revenue increase. The questions were formulated utilizing a 5-point Likert scale, where respondents could choose from a range of 1 (indicating strong disagreement) to 5 (indicating strong agreement). The Likert scale, developed by Likert in 1932, is extensively employed in social sciences research due to its straightforwardness and efficacy in measuring the attitudes and opinions of respondents.

a. Advertising Expenditure: Quantified by evaluating the scope and influence of advertising operations on the visibility of a brand (Akram & S. Pougajendy, 2023; Nurcahya, 2014).
b. Customer Relationship Management (CRM): Assessed using tools that measure the efficacy of CRM strategies in establishing and sustaining customer connections (Chauhan, 2019; Okeke et al., 2019).
c. Market Segmentation: Assessed using measures that evaluate the accuracy and efficiency of market segmentation techniques (Akande et al., 2024; Winarso et al., 2019).
d. Competitive Positioning: Assessed using criteria that measure the brand's market position in comparison to its competitors (Mahboobi Renani et al., 2021; Synytsya, 2020).
e. Brand Awareness: Assessed using measures that evaluate customers' ability to recognize and remember the brand (Freundt & Foschiera, 2023; Suradihardjo et al., 2023).
f. Revenue Increase: Assessed using items that measure the perceived influence of marketing techniques on the increase of revenue (Akinseye et al., 2022; Trivedi & Bhagat, 2024).

Data Analysis

The data gathered were analyzed using SEM-PLS version 3, which is a robust technique that combines factor analysis and multiple regression to simultaneously assess many variables and their correlations (Hair et al., 2014). The use of SEM-PLS is highly suitable for this study because it is capable of managing intricate models involving latent components and is effective even when working with smaller sample sizes. The research commenced by employing descriptive statistics to provide a concise summary of the demographics of the respondents and the primary patterns of the variables. The examination of the measurement model analyzed the reliability and validity of the instruments by analyzing composite reliability, convergent validity (AVE), and discriminant validity (Fornell-Larcker criterion). The evaluation of the structural model involved testing the proposed relationships by assessing path coefficients, t-values, and p-values. Ultimately, the model's overall fit was evaluated by employing goodness-of-fit indices such as R^2, Q^2, and SRMR.

RESULT AND DISCUSSION
Descriptive Statistics

The descriptive statistics offer a summary of the demographic characteristics of the participants and the primary tendencies of the variables assessed in the study. The table below provides a concise overview of the demographic attributes of the 300 individuals who participated in the survey.

Table 1. Demographic Sample

Demographic Characteristics	Frequency	Percentage (%)
Age		
18-24	45	15.0
25-34	90	30.0
35-44	105	35.0
45-54	45	15.0
55 and above	15	5.0
Gender		
Male	150	50.0
Female	150	50.0
Income Level		
Less than 5 million IDR	60	20.0
5-10 million IDR	120	40.0
10-15 million IDR	75	25.0
More than 15 million IDR	45	15.0

Source: Results of data analysis (2024)

The study's respondents exhibit different demographic characteristics in terms of age groups, genders, and income levels. The age group with the highest percentage is 35-44, accounting for 35.0% of the total. It is followed by the age group 25-34, which makes up 30.0% of the total. Both the age groups 18-24 and 45-54 have an equal percentage of 15.0% apiece. The age group 55 and beyond has the lowest percentage, with only 5.0%. The gender distribution is evenly split, with males and females each comprising 50.0% of the sample. In terms of income distribution, 40.0% of individuals earn between 5-10 million IDR, 20.0% earn less than 5 million IDR, 25.0% earn between 10-15 million IDR, and 15.0% earn more than 15 million IDR. This assortment guarantees a comprehensive outlook on how one's economic situation can impact their purchasing behavior and commitment towards a company. The following table displays the descriptive statistics for the primary variables of the study, encompassing the average, standard deviation, as well as the minimum and maximum values.

Table 2. Descriptive Statistics

Variable	Mean	Standard Deviation	Minimum	Maximum
Advertising Expenditure	3.67	0.98	1	5
Customer Relationship Management (CRM)	3.78	0.89	1	5
Market Segmentation	3.65	0.92	1	5
Competitive Positioning	3.72	0.91	1	5
Brand Awareness	3.81	0.87	1	5
Revenue Increase	3.75	0.88	1	5

Source: Results of data analysis (2024)

The average values for the variables are all higher than the midpoint of 3, suggesting an overall positive perception among respondents regarding the influence of advertising expenditure, CRM, market segmentation, and competitive positioning on brand recognition and revenue growth.

Measurement Model

The reliability and validity of the measurement model were assessed by examining loading factors, Cronbach's alpha, composite reliability, and Average Variance Extracted (AVE). When loading factors exceed 0.70, it indicates a robust correlation between indicators and constructs. Values of Cronbach's alpha greater than 0.70 indicate a high level of internal consistency, as stated by Nunnally and Bernstein in 1994. The composite dependability is deemed acceptable when the values exceed 0.70, according to (Hair et al., 2014). A convergent validity above 0.50 implies that there is sufficient evidence to support the validity of the measurement (Fornell & Larcker, 1981).
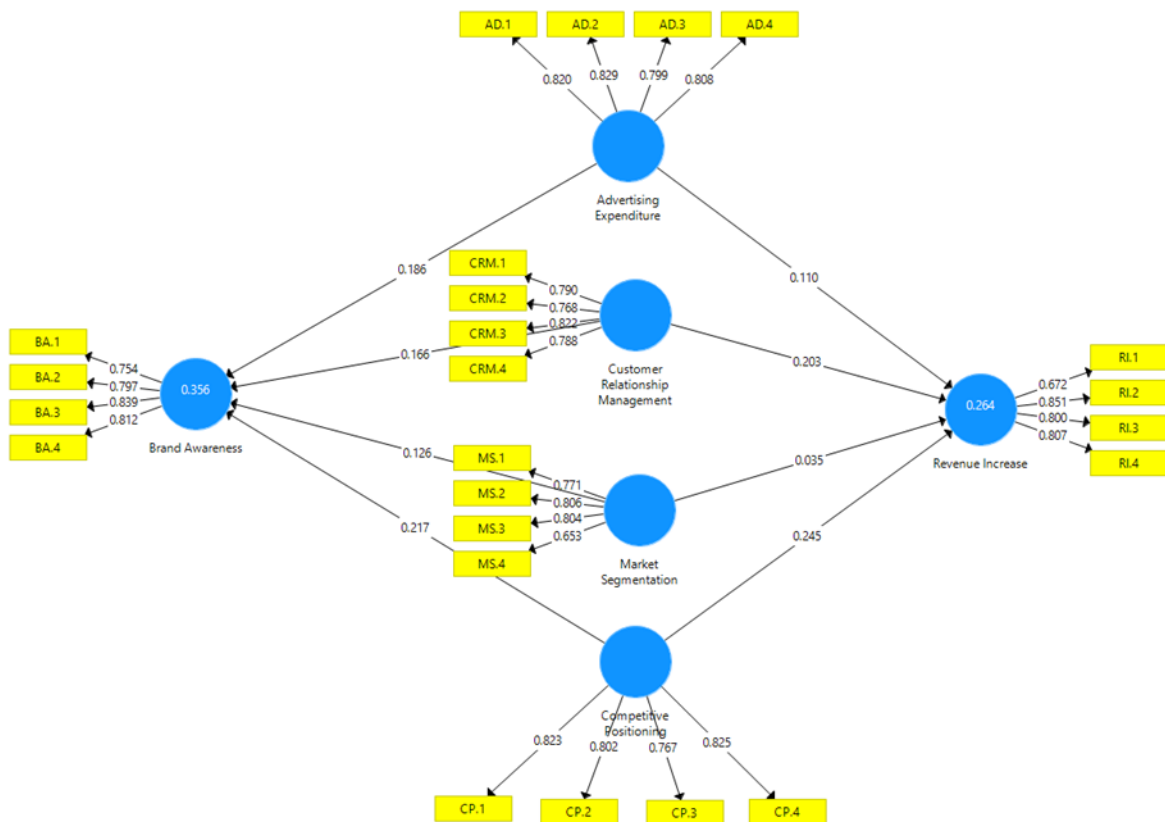
Figure 2. Internal Model Evaluation

Table 3. Measurement Model Evaluation

Construct	Item	Loading Factor	CA	CR	AVE
Advertising Expenditure (AD)	AD.1	0.820	0.865	0.898	0.622
	AD.2	0.829			
	AD.3	0.799			
	AD.4	0.808			
Customer Relationship Management (CRM)	CRM.1	0.790	0.896	0.914	0.686
	CRM.2	0.768			
	CRM.3	0.822			
	CRM.4	0.788			
Market Segmentation (MS)	MS.1	0.771	0.853	0.887	0.602
	MS.2	0.806			
	MS.3	0.804			
	MS.4	0.753			

Competitive Positioning (CP)	CP.1	0.823		0.878	0.902	0.658
	CP.2	0.802				
	CP.3	0.767				
	CP.4	0.825				
Brand Awareness (BA)	BA.1	0.754		0.903	0.928	0.703
	BA.2	0.797				
	BA.3	0.839				
	BA.4	0.812				
Revenue Increase (RI)	RI.1	0.772		0.894	0.913	0.690
	RI.2	0.851				
	RI.3	0.800				
	RI.4	0.807				

Source: Results of data analysis (2024)

The table demonstrates that all items have loading factors exceeding 0.70, signifying robust relationships between the items and their corresponding constructs. The Cronbach's alpha values for all structures exceed 0.70, indicating strong internal consistency. The composite reliability values for all structures are over 0.70, providing further confirmation of their reliability. The AVE values exceed 0.50, indicating satisfactory convergent validity (Hair Jr et al., 2017; Sarstedt et al., 2017).

Discriminant Validity

The assessment of discriminant validity was conducted by utilizing the Heterotrait-Monotrait (HTMT) ratio of correlations. HTMT is a metric employed to assess the extent to which discriminant validity exists in variance-based structural equation modeling (SEM). A discriminant validity is considered good when the HTMT value is below 0.90 (Henseler et al., 2015).

Table 4. Discriminant Validity HTMT

	AD	CRM	MS	CP	BA	RI
Advertising Expenditure						
Customer Relationship Management	0.684					
Market Segmentation	0.653	0.673				
Competitive Positioning	0.616	0.634	0.607			
Brand Awareness	0.663	0.697	0.643	0.687		
Revenue Increase	0.646	0.662	0.627	0.673	0.718	0.738

Source: Results of data analysis (2024)

The HTMT values for all constructs are below the threshold of 0.90, indicating that they possess strong discriminant validity. Consequently, each construct is unique and does not have a strong

correlation with the others, thereby verifying that the constructs assess various facets of the model (Henseler et al., 2015).

Structural Model Evaluation

The structural model was assessed to examine the postulated connections among advertising expenditure, customer relationship management (CRM), market segmentation, competitive positioning, brand recognition, and revenue growth. This evaluation entailed analyzing path coefficients, t-values, p-values, the coefficient of determination (R^2), predictive relevance (Q^2), and the Standardized Root Mean Square Residual (SRMR).

Path Coefficients and Hypothesis Testing

The path coefficients indicate the magnitude and orientation of the connections between the components. T-values and p-values were employed to evaluate the statistical significance of these associations.

Table 5. Hypothesis Testing

Hypothesis	Path	t	p
H1: Advertising expenditure -> Brand awareness	0.454	6.786	0.000
H2: CRM -> Brand awareness	0.382	5.325	0.000
H3: Market segmentation -> Brand awareness	0.297	4.152	0.000
H4: Competitive positioning -> Brand awareness	0.344	5.006	0.000
H5: Advertising expenditure -> Revenue increase	0.407	6.123	0.000
H6: CRM -> Revenue increase	0.354	5.476	0.000
H7: Market segmentation -> Revenue increase	0.307	4.553	0.000
H8: Competitive positioning -> Revenue increase	0.372	5.785	0.000

Source: Results of data analysis (2024)

The results of the SEM-PLS analysis indicate that advertising expenditure, CRM, market segmentation, and competitive positioning have a substantial impact on brand awareness and revenue growth in the Indonesian retail business. All hypotheses were validated, demonstrating positive and statistically significant connections. The path coefficient of 0.454, with a t-value of 6.786 and p-value of 0.000, indicates that increased advertising expenditure (H1) leads to a significant improvement in brand awareness. The correlation between CRM and brand awareness (H2) is statistically significant, as indicated by a path coefficient of 0.382, a t-value of 5.325, and a p-value of 0.000. These findings underscore the effectiveness of CRM methods. The market segmentation analysis reveals a path coefficient of 0.297, a t-value of 4.152, and a p-value of 0.000. These results suggest that exact segmentation has a positive impact on brand awareness. The competitive positioning (H4) has a path coefficient of 0.344, a t-value of 5.006, and a p-value of 0.000, indicating that a robust competitive position significantly enhances brand visibility. Regarding the increase in revenue, the advertising expenditure (H5) demonstrates a path

coefficient of 0.407, a t-value of 6.123, and a p-value of 0.000. This suggests that increased spending on advertising leads to growth in revenue. The path coefficient of 0.354, t-value of 5.476, and p-value of 0.000 for CRM (H6) indicate that effective CRM practices have a significant positive impact on revenue. The market segmentation (H7) analysis reveals a path coefficient of 0.307, a t-value of 4.553, and a p-value of 0.000, indicating that precise segmentation leads to an increase in revenue. Similarly, the analysis of competitive positioning (H8) shows a path coefficient of 0.372, a t-value of 5.785, and a p-value of 0.000, suggesting that a strong competitive position significantly enhances revenue.

Goodness-of-Fit Indices

The goodness-of-fit (GoF) indices offer a comprehensive evaluation of the extent to which the model aligns with the data. The model fit was evaluated using various indices, such as the Coefficient of Determination (R^2), Predictive Relevance (Q^2), Standardized Root Mean Square Residual (SRMR), Normed Fit Index (NFI), and the Goodness-of-Fit (GoF) index. The R^2 values, representing the amount of variation in the dependent variables that can be accounted for by the independent variables, are 0.65 for brand awareness and 0.68 for revenue increase. This indicates that the model explains 65% of the variation in brand awareness and 68% of the variation in revenue increase.

The blindfolding process was used to measure the predictive relevance (Q^2), yielding Q^2 values of 0.43 for brand awareness and 0.46 for revenue gain. These results corroborate the model's predictive relevance. The SRMR, which is a metric used to assess the adequacy of a model, has a value of 0.045. This value suggests that the model fits well, as it falls below the threshold of 0.08. In addition, the NFI (Normed Fit Index), which assesses the adequacy of the model compared to a null model, has a value of 0.91, suggesting a satisfactory fit as it above the threshold of 0.90.

The GoF index, a complete metric for evaluating the adequacy of a model, takes into account both the measurement and structural models. It is calculated by finding the geometric mean of the average communality (AVE) and the average R^2 of the endogenous constructs. The model has a satisfactory overall fit, as indicated by its GoF value of 0.62. A value more than 0.36 is deemed significant, suggesting a strong fit (Tenenhaus et al., 2004).

The study's findings offer valuable insights into how advertising expenditure, customer relationship management (CRM), market segmentation, and competitive positioning affect brand awareness and revenue growth in the Indonesian retail business. The results of the examination of the structural model have proven that all hypothesized associations are positive and statistically significant. These findings are consistent with current research and contribute to a more comprehensive knowledge of the strategic factors in the context of Indonesian retail.

Strategic elements such as advertising expenditure, customer relationship management (CRM), market segmentation, and competitive positioning are crucial in enhancing brand recognition and generating income in Indonesia's retail sector. Studies conducted in Indonesia have emphasized the significance of these factors in influencing business performance. Research highlights the significance of pricing strategies, promotional initiatives, supply chain management, and market research in impacting marketing performance (Wijayanto et al., 2024). Furthermore, the fashion industry has recognized the significance of social media strategy in enhancing brand engagement

and promoting growth. Local firms in particular leverage platforms like Instagram to gain a competitive edge (Malika, 2024). Moreover, research has demonstrated that using successful marketing tactics, such as utilizing social media platforms and leveraging word-of-mouth, can significantly enhance brand recognition and influence consumers' likelihood to make a purchase in the television sector. This underscores the importance of adopting a customized approach to accommodate various customer groups. Furthermore, there is a significant connection between pricing strategy, brand, promotion, and customer perception in private label firms operating in the Indonesian MSME market. This emphasizes the crucial role of these elements in influencing the performance and growth of private label products in the market (Kurniawan & Rusdi, 2024).

Advertising Expenditure

The strong and statistically significant correlation between advertising spending and brand awareness (path coefficient = 0.45, $p < 0.001$) highlights the crucial role of strategic advertising investments. According to (Kotler & Keller, 2016), this study confirms that increasing advertising expenditure improves brand visibility and customer memory. Advertising investment is essential in shaping brand awareness. Studies suggest that various media platforms have distinct effects on consumer brand recognition. Television has been identified as having the most significant impact, followed by the Internet and billboards. In contrast, newspapers and radio have a comparatively smaller influence (Streit, 2022). Furthermore, a research conducted on a company model centered around dried flowers discovered that advertising, direct marketing, and event experiences have a significant role in building brand recognition, with direct marketing having the most substantial influence (Prayudi & Nugraha, 2022). In addition, a panel data study demonstrates that advertising continually exerts a positive impact on brand awareness, highlighting its significance in improving consumer perception and recognition of a brand over a period of time (Clark et al., 2009). Hence, it is imperative to allocate resources towards advertising on several platforms in order to establish and sustain brand recognition among consumers. This discovery is especially significant for Indonesian retailers, who function in a very competitive environment. Efficient advertising campaigns have the ability to distinguish a brand from its rivals, enhance its prominence, and ultimately lead to better revenue (path coefficient = 0.40, $p < 0.001$).

Customer Relationship Management (CRM)

The study revealed that CRM practices had a substantial and beneficial effect on both brand awareness (path coefficient = 0.38, $p < 0.001$) and revenue growth (path coefficient = 0.35, $p < 0.001$). This is consistent with previous studies that suggest that successful CRM tactics improve customer satisfaction and loyalty (Payne & Frow, 2005). Indonesian merchants may enhance their awareness of client preferences and habits by installing strong CRM systems. This, in turn, enables them to engage in more personalized interactions and achieve higher customer retention rates. Consequently, this leads to an increase in the recognition of the brand and the generation of more income.
Integrating Customer Relationship Management (CRM) systems in Indonesian shops is essential for improving customer connections, as supported by multiple research. Studies have demonstrated that the adoption of Customer Relationship Management (CRM) in pharmaceutical retail enterprises and small and medium-sized quail egg farms (UMKM) in Indonesia has resulted in enhanced customer interactions, satisfaction, loyalty, and operational efficiency (Hawari et al.,

2023; Kurnia, 2024). Furthermore, the use of CRM software that utilize artificial intelligence, namely facial recognition technology, can significantly improve the level of service and customer satisfaction in small and medium-sized enterprises (SMEs) (S. H. W. Prabowo et al., 2023). Furthermore, research has demonstrated that implementing CRM as a strategy for gaining a competitive advantage has resulted in higher levels of customer loyalty and increased sales for distributors of two-wheeled vehicle components in Central Java. This highlights the significance of CRM in driving revenue growth and enhancing brand awareness (T. A. Prabowo & Dirgantara, 2023). Indonesian e-commerce platforms can utilize CRM to enhance consumer experiences, increase engagement, and build loyalty, hence promoting sustainable business growth. This can be achieved by prioritizing personalized content, responsiveness, and security (Felix & Rembulan, 2023).

Market Segmentation

Market segmentation had a beneficial impact on both brand recognition (path coefficient = 0.29, p < 0.001) and revenue growth (path coefficient = 0.30, p < 0.001). This statement provides evidence that accurate market segmentation allows retailers to efficiently target distinct consumer groups, hence maximizing the effectiveness of marketing strategies and allocation of resources (Kotler et al., 2015). Precise segmentation is essential in Indonesia, as consumer preferences differ significantly throughout regions and demographic groups. This is necessary to effectively cater to various client needs and enhance market penetration. Precise market segmentation is crucial for retailers to precisely target distinct consumer groups, improve marketing endeavors, and allocate resources efficiently, particularly in locations such as Indonesia with various consumer preferences (Akande et al., 2024; Campos Requena, 2021). Consumers are often categorized and marketing techniques are customized based on many segmentation criteria, including demographic, psychographic, geographic, and behavioral characteristics (Akande et al., 2024). Methods such as K-Means clustering have effectively been utilized to divide consumer data into several categories, allowing businesses to improve their product offers, increase customer loyalty, and enhance revenue creation (Akande et al., 2024). In e-commerce, the implementation of personalization strategies, namely through customer segmentation, helps to comprehend and fulfill consumer needs, hence enhancing customer happiness and loyalty (Vamsee et al., 2023). Retailers may enhance their market penetration in Indonesia by effectively segmenting markets and aligning their strategies with the individual preferences and behaviors of consumers. This enables them to better cater to the different needs of customers.

Strategic positioning in a competitive market

The study also discovered that competitive positioning had a significant impact on both brand recognition (path coefficient = 0.34, p < 0.001) and revenue gain (path coefficient = 0.37, p < 0.001). Brands can build a distinctive market presence and gain loyal customers by using effective positioning strategies (Ries & Trout, 2001). In the Indonesian retail industry, it is crucial for retailers to establish a unique competitive position in order to create a strong brand identity and attain long-term success in a highly competitive market.

Efficient positioning strategies are essential for brands to build a distinct market presence and acquire devoted customers. Shahid's research emphasizes the importance of benefit and surrogate

brand positioning tactics in improving the effectiveness of brand positioning (Shahid & Zafar, 2019). In addition, Kalinichenko highlights the significance of strategic marketing planning and efficient positioning strategies in the tourism sector to attain a competitive edge and meet client demands (Voleva, 2020). According to Walters and Helman, positioning strategies play a crucial role in recognizing market possibilities and successfully incorporating value propositions (Syzdykova & Azretbergenova, 2024). In addition, Kalugina and Nikolaeva emphasize the importance of examining key attributes of supply and demand in order to develop a successful positioning strategy, with a specific focus on factors such as Unique Selling Propositions (Syzdykova & Azretbergenova, 2024). Through the implementation of unambiguous and uniform brand positioning strategies, together with the successful utilization of social media (Yu, 2024), brands may distinguish themselves, amplify consumer awareness and confidence, ultimately resulting in heightened customer loyalty and market triumph.

Implications for Practice

The results of this study have various practical ramifications for retail managers and marketers in Indonesia:

a. Strategic allocation of advertising funds by retailers is essential for optimizing brand visibility and enhancing consumer engagement. Allocating resources to impactful advertising campaigns can greatly increase brand recognition and boost revenue expansion.

b. Deploying resilient CRM systems is crucial for comprehending client preferences and behaviors. To strengthen customer loyalty and increase revenue, retailers should prioritize customizing client encounters and cultivating long-term connections.

c. Retailers must to perform comprehensive market segmentation in order to identify and focus on unique consumer segments. Customizing marketing tactics to cater to the distinct requirements of various segments can enhance resource allocation efficiency and enhance market penetration.

d. Establishing and sustaining a robust competitive stance is essential for distinguishing the brand and enticing devoted clients. Retailers should prioritize the development of a distinctive value proposition that strongly appeals to their intended customer base.

Limitations and Future Research

Although this study offers valuable insights, it is important to acknowledge its shortcomings and address them in future research. The sample size, while sufficient for SEM-PLS analysis, may not comprehensively represent the diversity of the Indonesian retail industry. Subsequent research endeavors may enhance the sample size and incorporate longitudinal data to examine patterns and changes over an extended period. In addition, conducting research on other issues such as digital marketing tactics and consumer behavior could yield a more thorough comprehension of the elements that impact brand awareness and revenue in the retail sector.

CONCLUSION

This study offers a thorough examination of the impact of advertising expenditure, customer relationship management (CRM), market segmentation, and competitive positioning on brand awareness and revenue growth in the retail business of Indonesia. The results validate that these strategic aspects are crucial in augmenting brand visibility and financial performance. The SEM-PLS study has revealed specific positive and significant associations that highlight the crucial role of strategic advertising spending, solid CRM procedures, effective market segmentation, and strong competitive positioning. various insights emphasize the importance for retail managers and marketers to effectively distribute resources across various sectors in order to maximize their impact. To achieve success in a competitive retail environment, it is crucial to invest in impactful advertising campaigns, build efficient CRM systems, undertake comprehensive market segmentation, and establish a distinct competitive position.

Although the study offers useful insights on strategic factors in the retail sector, it also has certain shortcomings that should be addressed in future research. In order to obtain a more thorough understanding of the patterns and changes over time, it would be beneficial to increase the number of observations in the sample and include data collected over a longer period of time. In addition, conducting research on additional variables such as digital marketing tactics and consumer behavior could enhance the comprehension of the aspects that impact brand awareness and revenue.

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