



The influence of 4P marketing on housewives' spending patterns in Malaysia

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Abstract

The main focus of this study is to examine the demographic and psychological factors which influenced the spending patterns of housewives in Malaysia with special emphasis on the role of the 4P (*product, price, promotion, place*) marketing. Based on the factors, a total of 31 problem statements related to the attitude and the buying decision of housewives were designed. The findings showed that the price factor played an important part in influencing housewives' spending attitude compared to the factors. By contrast, the location factor (place) was the least important factor in determining the housewives' spending decision. The study also proved that housewives in Malaysia spent their money according to the household needs. Such attitudinal and decision-making pattern of the housewives means that the government's regulation of consumer prices should work towards controlling inflation in Malaysia.

Keywords: 4P marketing, consumer prices, household needs, housewives' spending patterns, inflation, price regulation

Introduction

Marketing comprises one of the efforts taken by the producer in introducing and promoting goods or services in the market. The marketing activity is conducted based on the marketing concept which consists of three factors. The first factor is the planning channel and the company activity should focus on the consumers and the market. Secondly, sales volume should be an imperative aspect in achieving the company objectives to maximise the profit. Thirdly, the entire marketing activities should be streamlined according to the organisation.

Kotler (2001) stated that marketing is related to the target market i.e consumers in providing a potential transactional process which satisfies the customers' needs and demands. The success of a marketing process is considered the hallmark of a company's success. Dickinson (1974), Levy (1976) and Stanton (2001) defined marketing as an overall system which describes a business activity comprising the planning, determining prices, promoting and distributing products and services, in order to satisfy existing customer and potential consumer needs. Based on the definition above, it can be assumed that marketing is an activity which combines strategic methods in the effort to satisfy customer needs and demands through a transactional process.

Marketing is a vital activity in a company in order to create a positive and acceptable perception towards the product from the customer. This positive perception not only provides satisfaction to the consumer, but it also ensures profit to the company and guarantees product sustainability in the market (Norimah, Nurhanie, Fatimah Salwa, 2013a & Norimah, Yahya, Fidlizan, Nurhanie, 2013b).