

THE MINIFACTORY MANAGEMENT SUCCESS ON THE NEWNOMAL

Eakchai RUANGRAT¹, Suda SUWANNAPIROM² and Thipat SOTTHIWAN³

1 Graduate School Suan Sunandha Rajabhat University, Thailand;
eakachai2007@yahoo.co.th

2 Graduate School Suan Sunandha Rajabhat University, Thailand;
suwannapirom@hotmail.com

3 Faculty of Science and Technology Rajamangala University of Technology
Thanyaburi, Thailand; tipat_s@rmutt.ac.th (Corresponding Author)

ARTICLE HISTORY

Received: 26 May 2023

Revised: 14 June 2023

Published: 26 June 2023

ABSTRACT

This research were to study 1) the importance of digital transformation, new marketing mix operator attributes, Sustainability in the new normal, the success of minifactory management 2) to propose a minifactory management model on the new normal, The sample used in the research small and medium enterprises (SME) in Bangkok and its vicinity include Bangkok, Pathum Thani Samut Sakhon, Samut Prakan, Nonthaburi province, consisting of 3 groups, namely 1) manufacturing group 2) retail and wholesale trade group and 3) service group, totaling 400 cases. The tool used to collect rich data was a questionnaire. The statistics used to analyze the data were statistical statistics. Descriptive analysis for frequency, percentage, mean and standard deviation to explain the qualifications of respondents by using a statistical package. The research findings revealed that 1) the level of importance of digital transformation new marketing mix operator attributes sustainability in the new normal and success in a minifactory management is high. 2) The minifactory management model on the new normal consists of digital transformation. new marketing mix operator attributes sustainability in the new normal affecting the success of minifactory management of entrepreneurs.

Recommendations for study Innovation affects competitive advantage, consisting of corporate innovation. Distribution Innovation protection innovation by practical component thought elements personnel composition and resource elements It plays an important role in managing a minifactory on the new normal. As well as the driving force that affects the competitive advantage. Due to the minifactory management model has come to play an important role in business success, because the warehouse is the driving and balancing mechanism in the production management process. create goods and services

Keywords: innovation, sustainability in the new normal, minifactory management

CITATION INFORMATION: Ruangrat, E., Suwannapirom, S., & Sothiwan, T. (2023). The Minifactory Management Success on the Newnomal. *Procedia of Multidisciplinary Research*, 1(6), 5.

INTRODUCTION

The spread of COVID-19 greatly affect the economy causing people's spending and purchasing power to decrease Including many businesses in the industrial and service sectors have to come to a halt. Despite measures to help entrepreneurs continue to operate but most measures are short-term measures. Entrepreneurs need to adjust strategies in order to survive in business according to the 4Ps concept in business operations. The original 4Es, the concept of 4Ps, is a business concept that focuses on the products and services, consisting of 1) Product or products and services that meet the needs of consumers 2) Place or channel where customers can access the products. and services 3) Price or the price that is suitable for the quality of the product and 4) Promotion or communication to persuade customers to buy products and services. This is not specific to promotional activities. This 4Ps concept is the basic concept that every business must face in doing business from 4Ps to 4Es in order to adapt to COVID-19. Factors that change consumer behavior Including making the digital world become the New Normal in daily life (Epuran, Ivasciuc, & Micu, 2015)

The new normal will lead to fundamental changes in the structure and governance of many organizations. Consequently, the Chief Information Officer (CIO) remains at the forefront and center of the evolution of organizational development. Changing perspectives on information technology (IT) will create opportunities and challenges. important for the organization And there are information leaders. A CIO is a transformational leader. An effective IT leader should have six key competencies: leadership; innovation and growth Business strategy and process relationship management and communication business management including risk management (Chun, Griffy-Brown & Koeppel, 2014)

Therefore, the person who will become an entrepreneur These will require special skills. And there are some characteristics that are different from employees in general organizations, such as motivated to achieve more than ordinary people. have a belief that they can influence their behavior have a clear purpose Always looking for new ways for yourself. have creative ideas ready to change and have a greater belief in their own abilities than those of general employees or executives in various organizations (Papanek, 1971), which implies that Individual characteristics of a person in various aspects, both external and internal, including appearance, posture, ability, motivation, emotional expression. And the result of learning and experience, that is, when a person comes into being as an entrepreneur. Personality will develop and change to become entrepreneurial personality (Entrepreneurial Orientation), which is what will drive entrepreneurs to be able to operate towards the goals set (Parichat Bunyaroj, 2001). In that business or career, it can be said that planning. in business operations for business operations from now on after COVID-19 The adaptation that allows the business to survive may require leadership in technology and management to be applied in business adaptation (Kostic & Sarenac, 2020)

The organization can determine the direction of the future. Must be a change leader consisting of technology leadership because constant change is a sure thing The leaders of tomorrow are those who use technology to lead the execution of business strategies. Leaders do not wait for the new normal to arise. but to create something new Developed in new realities using completely different concepts and formats. And the leader is naturally the one who takes more responsibility. By designing and using technology to help create good things in addition to the benefits that will happen to the organization. To jointly create sustainability and take into account all parties involved. The global pandemic of coronavirus disease (COVID-19) has forced many organizations to adopt new technologies to keep their businesses alive. While there are many other organizations They are not ready and lack the digital foundation needed to transform their organization. The experience gained from the COVID-19 outbreak will allow people to learn to adapt to new practices (new normal) in order to be able to live in the present and in the future. Consumers will focus on products that are worth the most benefit. Businesses

that do not bring technology into the mix will gradually disappear. Organizations will need to transform (Transform) organizational management. In response to changes in the market from the impact of the COVID-19 outbreak, it will focus on operating reforms and adjusting strategies to increase revenue more sustainably. Because strategies to reduce costs, marketing or traditional supply chain management. May not help businesses survive in the midst of a crisis. Therefore, executives should focus on reforming business models. Including reviewing the new corporate strategy. without sticking to the same success in the past in order to adapt to keep up with the situation

At present, a mini factory is a form of a mini factory. It is the construction of a mini factory that is popular with users in business operations in Thailand. due to the savings in doing small industries and can set the ready-made format by yourself. Therefore, it is popular to do business for SMEs with today's business trends and many production technologies that are smaller in size. Makes the production or storage of that product may not require much space anymore. Having a mini factory or warehouse Therefore, it is the goal of those doing business today. By making it a prefabricated building, it can be planned, designed and assembled. Importantly, budget can be set. A mini factory will be a ready-made factory. made in the form of small buildings Due to the technology developed to be smaller. Increase usable space causing the use of the industrial budget to decrease. The use of more space is no longer necessary. It also saves production costs and renting space in the operation is cheaper suitability to the form of industrial work used by doing it in a finished form Piles may be driven to withstand the appropriate construction engineering work. therefore easy to place and plan appropriately in the limited space conditions Therefore, it becomes a suitable construction to start developing your own business appropriately. under the existing limitations must be done on the basis of safety in the establishment of the factory and various actions Therefore, small factory or warehouse operators. Therefore, they need to adapt and learn to apply innovations in business operations more. This innovation will help businesses gain a competitive advantage over other competitors in the same business (Tan, Smith, & Saad, 2006)

For the reasons mentioned above. This is the source of the study of success in managing a small warehouse on the new normal. To study ways to adapt to the business world in the new normal era of being a small factory or warehouse entrepreneur. The objectives of the research to study the importance of digital transformation new marketing mix operator attributes Sustainability in the new normal and success in managing a mini factory and to propose a small warehouse management model on the new normal.

LITERATURE REVIEWS

Digital Transformation

Digital Transformation It is a change of business or organization by using digital technology as a tool to transform the business to be more ready in the digital world. It is applied to all sectors in the organization from the foundation of the organization. to the process of delivering various experiences to customers, which Digital Transformation It is necessary to have a strategy for the participation of personnel in the organization. including the leadership vision ready to transform the business and the organization seriously According to the literature review, there are scholars and senior executives of the organization as follows:

Verhoef et al., (2021) defines digital transformation as the process by which organizations integrate digital technologies into every aspect of their operations. side of business which basically It is transforming the way businesses deliver value to customers. Companies are adopting digital technology innovations to create culturally active work hours. which is better adapted to meet changing customer needs. It is a new process. to remain competitive in an ever-changing technology landscape. After the coronavirus 2019 pandemic, organizations need to be able to adapt quickly to changes such as shifts such as time-to-market pressures. Sudden

interruption of the supply chain Customer expectations are evolving rapidly, so companies must embrace digital transformation strategies if they want to remain market leaders in the future.

Nadkarni and Prügl (2021) defined digital transformation as the process of bringing technology to create something new. Or change old things from business operations to suit businesses in the digital age that is constantly changing. It covers all 3 dimensions, namely, the organization's business process dimension, organizational culture and dimensions of customer experience. The advantages that many people may answer quickly about digital transformation is to increase sales partly. But there are many ways to increase sales, but doing Digital Transformation Is the sustainability that is formed as follows: 1) Create new experiences for customers (Enhance Customer Experience) if the heart of sales is the needs of consumers. At the heart of any digital business is the value of the customer experience. 2) Accumulate more insights. Keeping information relevant to organizations and customers in all dimensions digitally makes it easier to reuse. By using this information to better understand customers, make informed decisions and defining business strategies as well as identifying profitable opportunities; and 3) increasing organizational agility as markets and customer needs change rapidly. Makes the organization agile enough to adjust to be more competitive with competitors. Create new tools, keep up with trends in a timely manner.

New Marketing Mix

Many scholars have said that the new marketing mix Has a relationship with Digital Marketing, that is, a new type of marketing on a digital system, or on online channels Or everything that is on the Internet, which can be transmitted through electronic devices such as computers, Mobile phones, TVs are all counted as tools of Digital Marketing together. We can do this through various social media platforms such as Facebook, Instagram, TikTok, Line, Twitter or via Search Engine (Google, Bing, Yahoo) as a medium for sending messages from digital marketers to consumers, or target customers. Even though everything is changing and businesses have to adapt all the time. But there is a strategy that can still be used in the Digital Transformation era, that is, attraction marketing or Inbound Marketing that is still a strategy that can be used all the time. Even with how much has changed, because many things in the market are still what consumers want and use. If the business can adapt to the situation in each period will be able to continue the business. If nowadays, anyone who adapts faster would have an advantage. In the world of business, we have seen small businesses use technology as a driving force. So if you want to grow and compete with new competitors who are hot or old competitors that are adjusting try to consider resources that have sufficient potential or not, such as personnel, tools to work, working process or is the executive's perspective a person with a Digital Mindset or not? The important thing that will lead the organization to achieve its goals is to cultivate the foundation and culture of the organization. If wanting to change to technological advancement It is important to adjust the stance and vision of the organization. Even having a small business or even a startup can use digital marketing just like big businesses. It gives businesses the opportunity to enter the market. Making it able to compete with big businesses, so the size of the business is no longer important. If the business is not a big business There is not enough capital to advertise to promote marketing. Digital Marketing helps to save human resources and time without requiring a large investment compared to traditional marketing. It can be said that it is worth the investment. According to the literature review, there are scholars and senior executives of the organization as follows:

Armstrong., et al. (2014) defined marketing (Marketing) as a social and administrative process, by individuals and organizations whose needs and wants are met Through the process of creation and exchange of value with others. in a narrower business context Marketing is about making profits. Value creation and relationship with customers Marketing is a process in which

companies create value for customers. and build good relationships with customers in order to get value from customers back

Characteristics of Entrepreneur

Many scholars have said that entrepreneurs must have a strong desire to do business. or want to be successful in life which is considered the heart Because without this need will not have the power to drive entrepreneurs to stand up and proceed to achieve their goals The need for this is clearly not the same as the needs of ordinary people. Both the need for property, money, fame, honor, or can be called have a high level of ambition The reason for this strong need It is because being an entrepreneur has to go through a lot of operational difficulties. and almost all the hard obstacles Without this strong desire to succeed in the life of an entrepreneur, the intense dedication to business would not have happened. Business will not be successful. The key to building a business to happen well is That business should be built from the heart. which it can reflect character traits Including the expression of the entrepreneur's own emotions. When seeing the possibilities and carefully considered Entrepreneurs will devote their physical strength, mental strength, and all abilities to the business. Without thinking about the difficulties, even if the path of doing business is not as smooth as you think. But with the pedigree of being an entrepreneur who wants success, he will try until he can overcome obstacles and difficulties that arise and learn from mistakes from past work. By taking those errors as experience to be corrected in order to move forward to a stable success from the literature review, there are scholars and senior executives of the organization have said as follows

Li, Terjesen and Umans (2020) have discussed the characteristics of entrepreneurship. (Entrepreneurial Characteristics) means those who initiate and are ready to Will accept investment risks Operations by using various factors of production Combined with intelligence, ability, experience and appropriate management principles. In order to create products and services for customers and those involved, with the characteristics of being a successful entrepreneur. Point out the good qualities that would-be entrepreneurs or those who are already entrepreneurs It should be developed for yourself. in order to be a guide to success in entrepreneurship

Sustainability on the new normal

Schmidheiny and Zorraquin (1996) discussed corporate sustainability. is a new and evolving organizational management While corporate sustainability, corporate growth and profitability are important. At the same time, the organization carry out social goals Sustainable development is an idea that balances the need for economic growth with environmental protection and social equality. Sustainability in the new normal influences success. The success is the most important factor that to have or to happen to achieve success according to vision Or is to provide principles, guidelines or methods for the organization to be able to achieve its vision. Each organization will have success factors as the main goal. It is concrete to link operations at all levels. to head in the same direction make officials and The management of the organization knows what needs to be done in order to The organization's achievements fulfill its vision. Without success factors, vision of The organization will not receive an effective response. and productive The success factor is virtual. Tools or methods for practicing discrimination and analysis. An important factor to accelerate the best operations to achieve the business goals that are superior to the group. industry. Analysis of success factors is something that Organizations must focus on to be used as a criterion for raise the performance Past studies have found that the success factor of each business is different. Different depending on the size of the business, that is, large businesses will have success factors in many aspects, together, while small businesses. success factor will focus mainly on the entrepreneur, consisting mainly of the environment Conduct business with care for the environment By promoting efficient use of resources and supporting environmentally friendly business

operations. Social aspect Promotes well-being for society. by encouraging people to have financial literacy and access to essential financial services to enhance the quality of life and corporate governance, strengthening a culture of governance and risk management. By creating an organizational culture that adheres to the principles of risk management and good corporate governance at all levels.

Berwick (2020) defined the meaning of New Normal as normal in a new way, referring to the behavior of people in society. that changed after an event But over time, it will become familiar and become part of normal life. Therefore, a new way of life is a new way of living that is different from the old one. When certain factors come into effect, it results in the need to modify life in various aspects in order to survive.

Success of Mini Factory

While warehouses are the main foundation for many businesses, Companies need to make sure they integrate their e-commerce stores into one system to make it easier to track the movement of products. This includes receiving orders, picking, packing, delivering, and so on. This allows business owners to focus on other areas of their business. It also helps products through the supply chain to reach customers and creates a positive experience on behalf of the business owner.

The influence of modern technology and the internet It is a widespread phenomenon that many organizations are interested in and start encouraging people in the organization to open their minds to new technologies and digital devices into their operations, such as the Internet of Things (IoTs), Cloud Computing, Big data, Artificial Intelligence (AI), Machine Learning and Blockchain, etc. (Imam, 2020). According to research from MIT and Deloitte, 90 percent of corporate executives are aware that technology is disrupting operations. of traditional organizations, and 44 percent of executives also said that their organizations as more and more organizations are preparing for disruption from such technologies and digital devices (Gobble, 2018), it shows that organizations around the world recognize the importance and are beginning to transform into digital organizations. As the traditional operating model is unable to respond to today's dramatically changing competitive landscape, origin of goods and services Including new business models as a result, many corporate executives It is necessary to specify Many organizations have already achieved their goal of developing platforms and operating their businesses with digital technologies and devices, such as Amazon, Uber and Airbnb (Hess et al., 2016). All three organizations demonstrated digital capabilities and expertise that enable organizations to adapt their roles. responsibility Developing existing businesses to create new business models product and service development and a positive interaction between the customer and the organization, as well as promoting the automation of operational processes in the organization (Wróblewski, Dziadzia, & Dacko-Pikiewicz, 2018)

RESEARCH METHODOLOGY

The sample group in this research is executives or business owners, i.e. entrepreneurs. Or a group of consumer products that have been registered, SMEs, medium and small groups, totaling 400 people, in order to get a large sample size. Because the harmonization function has a normal distribution only if the sample size is large. This will result in reliable data and prevent errors that may occur during data collection. However, in the process of determining the sample group The researcher uses a three-stage sampling method (Three-Stage Sampling), where the first step uses cluster random sampling, where the researcher divides the population according to provinces, consisting of Bangkok, Nakhon Pathom, Nonthaburi, Pathum Thani, Samut Prakan and Samut Sakhon. Proportional stratified random sampling (Proportional Stratified Random Sampling) where the researcher has determined the size of the sample in each province. by using the province as a hierarchy According to the business, namely 1) retail trade 2) production 3) service and step 3, the researcher randomly sampled from the number of

samples determined in each of the 6 provinces to complete all 6. The researcher calculated the sample according to the concept of Hair et al., (2006), which stated that the sample size for multivariate statistical analysis was Using Structural Equation Modeling (SEM), it must be at least 10-20 times that of the observed variables studied. There are 20 observed variables in this study, so the minimum sample size should be 400 cases. Or business owners of consumer products that have been registered in the group of small and medium-sized SMEs, amounting to 400 people. The process of data transformation (data transformation) must be carried out systematically and continuously. to provide meaningful information leading to knowledge and understanding of research problems clearly and comprehensively, The researcher analyzed the data in the following descriptive statistics were analyzed for frequency, percentage, mean and standard deviation. to explain the qualifications of respondents by using a statistical package. To provide meaningful information leading to knowledge and understanding of research problems clearly and comprehensively The researcher also analyzed the data. Descriptive statistics were analyzed for frequency, percentage, mean and standard deviation. to explain the qualifications of respondents by using a statistical package. The data obtained from the questionnaire were used for all variables to analyze the data. By finding the mean (mean), standard deviation (SD), the questionnaire was a 5-level estimation scale

The average score 4.51 – 5.00 means the most important level.

The average score 3.51 – 4.50 means it is at a high level of importance.

The average score 2.51 – 3.50 means they are moderately important.

The average score 1.51 – 2.50 means low level of importance.

The average score 1.00 – 1.50 means that it is at the least important level.

RESEARCH RESULTS

The results of the Digital Transformation Analysis consisted of 1) Mindsets 2) Practices 3) People and 4) Resources. The overall digital transformation has a high average level ($\bar{X} = 3.87$, $S.D. = 1.338$). In descending order as follows: 1) Mindsets: MIND had an average level of ($\bar{X} = 4.01$, $S.D. = 1.248$) 2) Practices had an average level of ($\bar{X} = 3.97$, $S.D. = 1.295$) 3) Personnel had a high average level ($\bar{X} = 3.77$, $S.D. = 1.400$) and 4) Resources had a high average level ($\bar{X} = 3.74$, $S.D. = 1.409$)

New Marketing Mix level analysis results consist of 1) Creating a good experience for buyers 2) Channels that reach customers 3) Payment Options and 4) Inspiring Customers. New Marketing Mix had a high mean ($\bar{X} = 3.96$, $S.D. = 1.147$), but when considering each aspect The aspects with the highest mean values, in descending order, were 1) Creating a good experience for buyers has an average level ($\bar{X} = 4.11$, $S.D. = 1.182$) 2) Channels that customers access have an average level at a high level ($\bar{X} = 3.99$, $S.D. = 1.067$), 3) inspiring customers ($\bar{X} = 3.92$, $S.D. = 1.129$) and 4) payment options. ($\bar{X} = 3.84$, $S.D. = 1.212$)

Characteristics of Entrepreneur: consisted of 1) Leadership 2) Strategic decision 3) Entrepreneur's expertise 4) Business Opportunity Management and 5) Business Opportunity Recognition had a high mean level ($\bar{X} = 3.88$, $S.D. = 0.974$), but when considering each aspect The aspects that had the highest averages in descending order were: 1) Leadership had the mean values at a high level ($\bar{X} = 3.93$, $S.D. = 1.039$) 2) Strategic decision had a high average level ($\bar{X} = 3.92$, $S.D. = 1.081$) 3) Business Opportunity Management: had a high average level ($\bar{X} = 3.90$, $S.D. = 0.763$) 4) Business Opportunity Perception had a high average level ($\bar{X} = 3.86$, $S.D. = 0.921$) and 5) Entrepreneur's expertise had a high average level ($\bar{X} = 3.80$, $S.D. = 1.070$) Sustainability on the new normal analysis consists of questions about 1) Environment 2) Social and 3) Corporate Governance. Sustainability on the new normal averaged is at a high level

($\bar{X} = 3.68$, $S.D. = 0.897$), but when considering each aspect The aspects with the highest averages, in order of descending order, are 1) Social with the average being at a high level ($\bar{X} = 3.87$, $S.D. = 0.933$) 2) The governance having The mean was at a high level ($\bar{X} = 3.72$, $S.D. = 0.936$) and 3) the environmental aspect, with a moderate average ($\bar{X} = 3.45$, $S.D. = 0.822$) The results of the analysis of success levels in Minifactory management consist of 1) Organization culture 2) Digital strategy 3) Technology and 4) management process. The overall success of small warehouse management was averaged at a high level ($\bar{X} = 3.58$, $S.D. = 0.949$). The aspect with the highest mean was In descending order as follows: 1) Organization culture had an average value at a high level ($\bar{X} = 3.68$, $S.D. = 0.963$) 2) Digital strategy (DITRA) had an average value at a high level ($\bar{X} = 3.66$, $S.D. = 0.988$) 3) Management process had a high average ($\bar{X} = 3.51$, $S.D. = 0.902$) and 4) Technology had a moderate average ($\bar{X} = 3.50$, $S.D. = 0.946$)

The new normal micro-warehouse management model includes digital transformation. New marketing mix Operator attributes Sustainability in the new normal Affecting the success of small warehouse management of entrepreneurs. The researcher presents a small warehouse management model consisting of Digital Transformation, The new Marketing Mix, Characteristics of Entrepreneur, Sustainability on the new normal, and Success in Minifactory management

DISCUSSION & CONCLUSION

The overall digital transformation was at a high average level ($\bar{X} = 3.87$, $S.D. = 1.338$). The overall new marketing mix was at a high average level. ($\bar{X} = 3.96$, $S.D. = 1.147$), the overall characteristics of entrepreneurs were at a high average level ($\bar{X} = 3.88$, $S.D. = 0.974$), the overall sustainability on the new normal ($\bar{X} = 3.88$, $S.D. = 0.974$) had a high average level ($\bar{X} = 3.68$, $S.D. = 0.897$) and the overall success of small warehouse management had a high average level ($\bar{X} = 3.58$, $S.D. = 0.949$). Consistent with Nadkarni and Prüglv (2021) defined the meaning of digital transformation is the process of bringing technology to create new things. Or change old things from business operations to suit businesses in the digital age that is constantly changing. It covers all 3 dimensions, namely, the organization's business process dimension. organizational culture and dimensions of customer experience The advantages that many people may answer quickly about digital transformation is to increase sales partly But there are many ways to increase sales, but doing Digital Transformation Is the sustainability that is formed as follows: 1) Create new experiences for customers (Enhance Customer Experience) if the heart of sales is the needs of consumers. At the heart of any digital business is the value of the customer experience. 2) Accumulate more insights. Keeping information relevant to organizations and customers in all dimensions digitally makes it easier to reuse. By using this information to better understand customers. make informed decisions and defining business strategies as well as identifying profitable opportunities; and 3) increasing organizational agility as markets and customer needs change rapidly. Makes the organization agile enough to adjust to be more competitive with competitors. Create new tools, keep up with trends in a timely manner.

Epuran, Ivasciuc, and Micu (2015) stated that today's world of marketing has shifted from 4P's to 4C's until a new marketing concept called 4E's creates services and products to win customers. That consists of experience (Experience) instead of product (Product). This is a new marketing transformation that focuses on the customer experience. or turning the customer experience into a product. Digital marketers know that the experience of an application or software is a product. The customer experience of using it is also not good. That had a very

negative effect on the brand. Therefore, when marketing in the digital world, the user experience must always be the first priority. Creating a customer experience begins with exploring customer needs and buying behavior. Which here may take time to search and explore. to get the best information While you're already launching a product, it's not over yet. Must see what the customer experience is like. which part is incomplete Or make customers confused and dissatisfied? Everyplace has replaced the place. Today's audience has more choices than ever. purchase options And a wide range of services allow customers to choose where and how to receive information. Even the option to skip or turn off the ad is one of the customer's choices. Customers can experience the brand in many ways, such as through the website, through social media, through agencies, through distributors, etc. That leads to thinking about which channels will have a superior experience for customers. Give them the information and what they need or not. and the last thing Does having a comprehensive channel make it accessible to customers everywhere? What is exchanged (Exchange) instead of price (Price) to create a product Price is always one of the important factors. But even so, the price should not be the sole determinant of the product's value. It's not good for both business owners and customers. because they have to compete on price Until forgetting to think about what the customer will receive is worth whether the customer is willing to bring money to exchange for products or not, such as buying a cheap house that has never been found anywhere before But there are many problems because the materials used are not of good quality. Therefore, what you will exchange must make customers feel the value. It may be a product or service with a special function. where viewers feel it is worth buying the product Or what is exchanged may be support from the brand for customers to feel that the product is worthwhile. In exchange for buying products and maintaining loyalty, making customers feel like telling (Evangelism) instead of doing promotions (Promotion), so it cannot be denied that Word of mouth is the best form of advertising. Just before, one person's voice had never spread to the whole world. If a customer becomes a follower of a product or brand The ability to make customers become disciples lies in the excellent customer experience. being where they want to be And customers feel that they are getting value for money. in exchange for purchasing our products Therefore, the researcher concludes the theory of modern marketing that has evolved from the original. Terjesen and Umans (2020) have discussed the characteristics of entrepreneurship. (Entrepreneurial Characteristics) means those who initiate and are ready to will accept investment risks Operations by using various factors of production Combined with intelligence, ability, experience and appropriate management principles. In order to create products and services for customers and those involved, with the characteristics of being a successful entrepreneur. Point out the good qualities that would-be entrepreneurs or those who are already entrepreneurs It should be developed for yourself. in order to be a guide to success in entrepreneurship

Lawal, Wirlu and Ayoade (2016) discussed the concept of sustainable entrepreneurship (Sustainable Entrepreneurship) factors in attitude, perception, size of business, type of industry, proprietary, focus on innovation. personal attributes management skills, motivation, investment management Access to finance is important for sustainable entrepreneurship among small and medium enterprises. The entrepreneurial success factor of small and medium enterprises consists of 5 factors: 1) entrepreneurial personality; 2) work experience, 3) managerial skills, 4) availability of funds, and 5) entrepreneurial education level. Maybe it's due to sustainability on top of the emerging normal. with changing consumption behavior As a result, the ordering system for goods and services short distance transportation system and fast delivery will be desired and more important which after this Requesting services from consumers will begin to pay more attention to health. The service system must create more confidence that products or services must be standardized, safe and clean. Changes in private investment are expected. department stores turn to be more serious about doing business online.

operate efficiently And adaptation in every dimension to support the new normal (New Normal). Success in managing a small warehouse.

REFERENCES

Armstrong, G., Adam, S., Denize, S., & Kotler, P. (2014). *Principles of marketing*. Pearson Australia.

Berwick, D. M. (2020). The moral determinants of health. *Jama*, 324(3), 225-226.

Chun, M. W., Griffy-Brown, C., & Koeppel, H. (2014). The New Normal: Fundamental Shifts for 21 st Century Organizations and for the CIOs Who Lead Them. *Journal of Applied Business & Economics*, 16(5).

Epuran, G., Ivasciuc, I. S., & Micu, A. (2015). *From 4P's to 4 E's—How to avoid the risk of unbalancing the marketing mix in today hotel businesses*. Annals of “Dunarea de Jos.

Hair, E., Halle, T., Terry-Humen, E., Lavelle, B., & Calkins, J. (2006). Children's school readiness in the ECLS-K: Predictions to academic, health, and social outcomes in first grade. *Early Childhood Research Quarterly*, 21(4), 431-454.

Hess, T., Matt, C., Benlian, A., & Wiesböck, F. (2016). Options for formulating a digital transformation strategy. *MIS Quarterly Executive*, 15(2).1-15

Imam, Z., Odish, F., Gill, I., O'Connor, D., Armstrong, J., Vanood, A., ... & Halalau, A. (2020). Older age and comorbidity are independent mortality predictors in a large cohort of 1305 COVID-19 patients in Michigan, United States. *Journal of internal medicine*, 288(4), 469-476.

Kostić, S. C., & Šarenac, J. G. (2020). “New Normal” Strategic Communication. In *Business Management and Communication Perspectives in Industry 4.0* (pp. 71-92). IGI Global.

Lawal, F. A., Worlu, R.E., & Ayoade, O. E. (2016). Critical Success Factors for Sustainable Entrepreneurship in SMEs: Nigerian Perspective. *Mediterranean Journal of Social Sciences*, 7(3), 338-346.

Li, H., Terjesen, S., & Umans, T. (2020). Corporate governance in entrepreneurial firms: a systematic review and research agenda. *Small Business Economics*, 54(1), 43-74.

Nadkarni, S., & Prügl, R. (2021). Digital transformation: a review, synthesis and opportunities for future research. *Management Review Quarterly*, 71, 233-341.

Papanek, G. F. (1971). Pakistan's Industrial Entrepreneurs—Education, Occupational Background, and Finance. In *Development Policy II: The Pakistan Experience* (pp. 237-262). Harvard University Press.

Tan, E. N., Smith, G., & Saad, M. (2006). Managing the global supply chain: a SME perspective. *Production planning & control*, 17(3), 238-246.

Verhoef, P. C., Broekhuizen, T., Bart, Y., Bhattacharya, A., Dong, J. Q., Fabian, N., & Haenlein, M. (2021). Digital transformation: A multidisciplinary reflection and research agenda. *Journal of business research*, 122, 889-901.

Wróblewski, Ł., Dziadzia, B., & Dacko-Pikiewicz, Z. (2018). Sustainable Management of the Offer of Cultural Institutions in the Cross-Border Market for Cultural Services—Barriers and Conditions. *Sustainability*, 10(9), 3253.

Data Availability Statement: The raw data supporting the conclusions of this article will be made available by the authors, without undue reservation.

Conflicts of Interest: The authors declare that the research was conducted in the absence of any commercial or financial relationships that could be construed as a potential conflict of interest.

Publisher's Note: All claims expressed in this article are solely those of the authors and do not necessarily represent those of their affiliated organizations, or those of the publisher, the editors and the reviewers. Any product that may be evaluated in this article, or claim that may be made by its manufacturer, is not guaranteed or endorsed by the publisher.



Copyright: © 2023 by the authors. This is a fully open-access article distributed under the terms of the Attribution-NonCommercial-NoDerivatives 4.0 International (CC BY-NC-ND 4.0).