



**A PROPOSED MODEL OF THE RELATIONSHIP BETWEEN TRUST,
TECHNOLOGY, MARKETING STRATEGY, BRAND AND
CONSUMER DECISION-MAKING AMULETS IN THAILAND**

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Abstract

This article presents a review of trust literature that influences consumer decision-making in Thailand. To explain the meaning of variables and relationships related to the trust. From the conclusions in the trust literature review, the variables employed in this study were technology, marketing strategies, and brands correlated with confidence.

Keywords: Trust, Technology, Marketing Strategy, Brand, Consumer Decision-Making, Amulet

1. Introduction

Thailand is facing a rapidly changing social, economic, and environmental situation that has had a more severe impact than in the past. Under the circumstances, changes will affect the direction of the country's development. It reflects that Thailand is still facing change both inside and outside the country from the changes that have occurred, causing the values and beliefs of Thai people to change and affecting their beliefs. These beliefs are one of the natures that are subconscious to the Thai people. Those beliefs are created by combining ideas and beliefs with trust.

The purchase of the amulet began when a group of people who liked the amulet gathered to talk about the amulet and the history of the experienced Buddha. During World War II in the area of a café called "Mahapan Bar", there was an exchange of knowledge and the changing of various kinds of amulets, which led to the emergence of a trading business, namely the business of buying and selling amulets. The list of Thailand's rising star industry in the second half of 2022 is the amulet business. The amulet is trending in 4th place at 90.1%, depending on government figures. The survey was conducted using scoring criteria for each business group in five categories: sales, cost, net profit, and consistency of popular businesses in Thailand.

The fetish rental business is about faith. At present, fetishes are beginning to have a high price. The business of monk reservation centers or machine renters needs to build trust. If the customer has trust in the monk reservation center or the person who rents the amulet, the purchase process can be easily established. Trust refers to building relationships between individuals in the pattern of a business with customers. Boss and subordinates, organizations and employees, friends and friends are all based on the word trust. The problems that arise around us have largely relied on a lack of trust between us. When a customer doesn't trust a business, they don't buy products, or whenever an employee doesn't trust an organization, loyalty, or a business, they don't trust the business. The bond will then disappear. Trust is important and valuable; trust is what happens in each person's mind. It's not something that

can be purchased with money. Money may make people do what leaders want, but it cannot buy trust between individuals.

This article aims to present a review of trust studies to explain the meanings, variables, and relationships associated with technology, marketing strategies, brand, and the consumer decision-making that have been studied in the past and can be used as a conceptual framework in this article. These variables would be applied for further research, as shown in Figure 1.

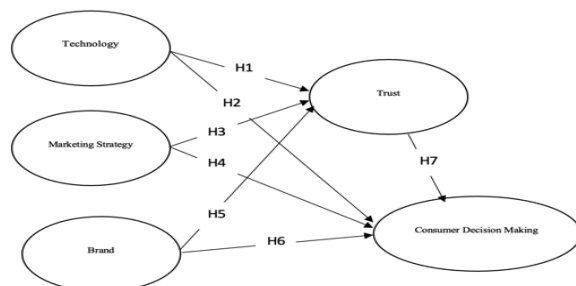


Figure 1 shows the conceptual framework for studying variable relationships.

2. Review of variables in the field definition and composition of variables

A. Trust Variables

Trust means consumers are more likely to buy from trusted sellers. Competence, benevolence, and honesty contribute to trust. The seller must be able to deliver the goods and services promised with a willingness to act in the best interests of the consumer and have a proven track record of integrity. Trust is a term or concept that has been widely studied in a variety of disciplines. Whether it is sociology, political science, psychology, economics, administration, philosophy, and humanities, especially when events that shock or create feelings of uncertainty in life, such as civil wars, 9/11 events, or economic crises, several scholars have proposed that interdependent societies have trust in each other. Here, trust is considered an element of individual capital. Good referrals from other customers [7] elements of trust are based on schoolman, Mayer&Davis (1995) concepts [133][141]

According to the review of the researchers, there are three components of trust, which are:

1. Competence refers to the ability of a person to successfully perform various tasks related to work. Therefore, organizations should understand nature and find ways to harness the potential inherent in individuals to express themselves to the fullest in their work. Abilities can be divided into two types: (1) intellectual abilities and (2) physical abilities.
2. Honesty means consistency in providing useful information with sincerity and honesty, and without disclosing any other unauthorized personal information.
3. Benevolence refers to the feelings that are shown to those who trust them. It feels good, feels trusted and valued, and has a support system to help with a transparent mind.

B. Technology Variables

Technology refers to the adoption of technology in various areas of human life. This technology provides a connection between a computer and a computer network. [84] This stimulates both textual and virtual interactions between humans, facilitating more efficient and effective human communication around the world. [73] It is crucial to follow the TAM model of technology because it best describes consumers' acceptance of new technologies.

Therefore, we adopted the TAM model as an important theory to explore the factors affecting consumer attitudes and intentions based on relevant reviews, using Davis et al. (1986). According to the review of the researchers, there are three components of technology, which are:

1. **Ease of Use** Awareness refers to the fact that it helps determine the amount of use or success it will receive, how much it meets the needs, and that the perception of ease also comes from the acceptance behavior of technology users.
2. **Perceived benefits** refer to the benefits, which are the level of personal beliefs towards the use of technology. They enhance the potential of technological operations. Recognizing the benefits also increases the level of belief and enhances the user's performance in all aspects.
3. **Attitude toward use** refers to behavior, intention to use, actual use, and attitudes that arise from the effect of perceived benefits and perceptions of ease of use.

C. Marketing Strategy Variables

Marketing strategy means choosing a planning method. There are a variety of marketing strategies to achieve marketing or business goals. Whether it is choosing a channel to share different media in presentations, placing campaigns, or choosing advertising methods by marketing strategy. We can implement both short-term and long-term strategies defined by marketing goals and business objectives. [35] Marketing strategies are marketing tools to build trust in highly competitive marketing. This is important to address customer distrust and the quality of service they receive [2] based on relevant reviews referring to Kotler (2008) [143]

According to the reviews of the researchers, there are seven components of marketing strategy, which are:

1. **Product Strategy** refers to what can be offered to the market to meet its needs or demands. The product also includes services, which are activities or interests offered for sale that do not exist and do not result in any ownership, including bank repair services, airlines, and hotels
2. **Price Strategy** means that the pricing of services will vary more or less depending on the type of product or service and market conditions. It depends primarily on cost, competition, and market demand.
3. **Promotion Strategy** means a plan to conduct a promotion for a short period, offer special offers and dates, attend new trade shows, or hold existing sales promotions for new and existing customers.
4. **Place Strategy** refers to the choice of premises as appropriate to the business environment and services such as (direct) without intermediaries using a salesperson without an agent.
5. **People Strategy** means that people in the organization or employees need to know how to define and segment the market and how to position themselves within it.
6. **Process Strategy** refers to work or service procedures. It is maintained and enhanced in a strong relationship full of value for customers and other relevant stakeholders.
7. **Physical Evidence Strategy** refers to the creation of an experience that customers will gain by purchasing goods or services, such as visibility. Smelling and hearing are perceptions of true physical sensations, which are what build credibility and make a memorable impression on your customers.

D. Brand Variables

Brand refers to the linkage of branded properties added to a business's product as an extended feature of a product or service, which [135] describes as brand value as acceptance by consumers of different levels. If a customer likes a brand, it will result in customer loyalty to the brand, whose brand loyalty reflects the strength of the brand's success [31]. A related review based on the [144] David A. Aaker concept (1991)

According to the review of the researchers, there are five components of a Brand, which are:

1. Brand Awareness refers to brand awareness, and the higher the level of brand awareness, the better. Moreover, it reflects that the brand is very strong in the minds of consumers.
2. Perceived Quality refers to the occurrence of sensory conditions and the interpretation of what we know and understand.
3. Brand Association refers to an important part of extracting information and knowledge of products from consumers' memories in order to see the difference from competitors and the main reason for buying goods.
4. Proprietary Assets mean differentiating their products to attract consumers with purchasing power, introduction of new or improved products, as well as new processes in the production, sale, or marketing of products.
5. Brand Loyalty refers to the consumption experience, the relationship between the consumer and the brand, customer satisfaction, and trust in the brand. This is fundamental to developing loyal brand relationships. [135]

E. Consumer Decision-Making Variables

Consumer Decision-Making refers to the decision-making process. It reflects the most established five-step customer resolution processes. Since customers are decision-makers trying to meet their needs, [31] a review of the relevant literature bases on Kotler (1997). [144]

According to the reviews of the researchers, there are five components of Consumer Decision, which are:

1. Problem Recognition refers to a person's perception of his or her own needs, which can be caused by instincts within the human body or by external stimuli.
2. Information Search means that searching for consumer information does not require much thought and time to buy. Searching for information from personal sources includes family, friends, and acquaintances. Commercial sources include advertising materials, salespeople, and online network sources.
3. Evaluation of Alternatives means that when a consumer searches for information, the user is entitled to the same. In most consumer assessment processes, consumers try to satisfy one of their needs. Consumers are looking to benefit from the product and a wide range of abilities to deliver the benefits they are looking for. [145]
4. Purchase Decision means that consumers decide to purchase the products they like the most after evaluating their choices and refusing to buy products that they are not satisfied with.
5. Post Purchase Behavior means after purchasing and trialing the product. Consumers will feel satisfied or dissatisfied with the product. This feeling depends on the features of the product and consumer expectations. If the product meets their expectations, there will have a positive effect.

3. Relationship between variables

H1: The relationship between technology and trust.

Technology is very important to human beings, bringing innovations suitable for the rapidly advancing era to apply in everyday life. There is an understanding of the use of technology and a decision to embrace it for good. It takes trust in the person to gain an advantage over the competitors because customers often come up with expectations every time they utilize the technology. [81]-[146]

H2: The relationship between technology and consumer decision-making.

Nowadays, consumers are increasingly accepting of the technology. There are more trends toward making technological transactions than traditional ones. By adopting technology, sellers need to build trust with consumers and avoid the risk of customer dissatisfaction by building positive relationships with consumers to build trust in making technology buying decisions. [146]-[147]

H3: The relationship between marketing strategies and trust.

A marketing strategy is a long-term strategic plan for a business to achieve its goals by prioritizing marketing. It must create sustainable competitive advantages and disadvantages. Marketers need to define processes to reach customers, build relationships as efficiently as possible, and build customer trust. [40]

H4: The relationship between marketing strategies and consumer decision-making.

Marketing strategies are critical to consumers' purchasing habits. The consumption of goods or services is caused by the consumer's need to buy something to satisfy their own needs for maximum benefit and satisfaction. Marketers apply these strategies to meet the needs of consumers as they make purchasing decisions. [148][149]

H5: Brand relationship with trust.

Brands help build customer trust. Reliability through perception comes from real consumer experience. With the image of a well-known brand, consumers tend to accept it because they are aware of the brand's value. [12]

H6: The relationship between brands and consumer decision-making.

A good brand is vital to consumers' purchasing decisions. Consumers have a positive experience, boosting overall brand awareness and noting that brand awareness has a direct influence on consumers' purchasing decisions based on the value they receive. [148]-[96]

H7: The relationship between trust and consumer decision-making.

Trust is a mental state to accept based on positive expectations about the intentions or behaviors of building more lasting trust. Building trust with consumers includes Competence, Integrity, and Benevolence. [149]-[14]

Based on all the relationships among variables reviewed above, the researcher was then able to create a conceptual framework with five latent variables and twenty-three observational variables to be applied for further research, as shown in Figure 2.

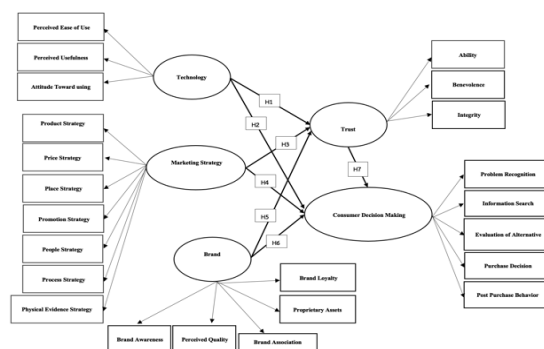


Figure 2 illustrates the conceptual frameworks with five latent variables and twenty-three observational variables.

4. Future Research Procedures

After presenting modeling methods in a research study, several future research procedures can be conducted to further investigate the proposed model. There is research about the proposed model of the relationship between trust, technology, marketing strategy, brand, and consumer decision-making amulets in Thailand.

Empirical testing of the proposed model: Conduct a survey or experiment to test the proposed model and its relationships in practice, using a sample of consumers buying amulets in Thailand.

Qualitative research: Conduct an in-depth interview with business owners selling amulets in Thailand to understand their experience more deeply about trust, technology, marketing strategy, brand, and consumer decision-making about amulets in Thailand.

Comparative analysis: Conduct a comparative analysis of the proposed models with other models that examine the relationship between trust and consumer decision-making behavior to identify similarities and differences, and provide more insight into the proposed model.

Longitudinal study: Conduct longitudinal studies to monitor changes in the relationship between trust, technology, marketing strategy, brand, and consumer decision-making about amulets in Thailand over time and to assess the impact of the change in the amulet business landscape in Thailand.

5. Conclusion

This project aims to study the conceptual framework of the relationship between trust, technology, marketing strategy, brand, and consumer decision-making about amulets in Thailand. There is an attempt to investigate how trust can increase the competitiveness of the amulet business in Thailand by analyzing the relationship between these critical factors. Education will provide insight into how trust can help amulet businesses develop effective marketing strategies. By building stronger customer relationships and improving overall efficiency by understanding these relationships, education can lead to the development of a framework that can guide the amulet business in Thailand toward successful practices.

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