

The Influence of Marketing 5.0 and Creating Share Value on Wound Care Quality and Purchased Intention among Wound Care Professional

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ARTICLE INFORMATION

Publication information

Research article

HOW TO CITE

Gitarja, W. S. & Hariyati, Rr. T. S. (2023). The Influence of Marketing 5.0 and Creating Share Value on Wound Care Quality and Purchased Intention among Wound Care Professionals. *Journal of International Conference Proceedings*, 6(4), 188-199.

DOI:

<https://doi.org/10.32535/jicp.v6i4.2609>

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Received: 19 August 2023

Accepted: 20 September 2023

Published: 12 October 2023

ABSTRACT

This literature review examines the Influence of Marketing 5.0 and Creating Share Value on Wound Care Quality and Purchase Intention among Wound Care Professionals. As contemporary marketing practices evolve, the emergence of Marketing 5.0 signifies a shift towards holistic and customer-centric strategies, emphasising the significance of meaningful interactions and value co-creation. Simultaneously, Creating Share Value underscores the role of businesses in addressing societal challenges alongside profit generation. This literature review reveals that Marketing 5.0 strategies promise to enhance the quality of wound care services through personalised communication, enhanced patient engagement, and technology-enabled solutions. Creating Share Value initiatives establishes a sense of purpose and collaboration among wound care professionals, ultimately contributing to improved patient care and organisational success. The literature review of these marketing strategies contributes to understanding contemporary marketing concepts in the healthcare context, particularly wound care.

Keywords: Creating Shared Value, Healthcare Marketing, Marketing 5.0, Purchased Intention, Wound Care Quality

INTRODUCTION

In the dynamic and constantly evolving realm of healthcare, the confluence of marketing strategies and wound care quality has emerged as a pivotal determinant of success for healthcare providers and organisations. The significance of high-quality wound care transcends mere clinical implications, extending to optimal patient outcomes and establishing a positive reputation within the healthcare ecosystem. The contemporary healthcare landscape demands a nuanced understanding of the intricate interplay between marketing strategies and the delivery of wound care services.

Achieving and maintaining high standards in wound care is both a clinical imperative and a strategic one, as it profoundly influences healthcare entities' overall success and standing. The discerning healthcare consumer, equipped with increased access to information and a heightened awareness of healthcare choices, necessitates a strategic approach to marketing that goes beyond conventional paradigms. It requires a profound understanding of patient preferences, concerns, and expectations and an adept utilisation of contemporary marketing tools and techniques.

Moreover, healthcare professionals, as key stakeholders in the provision of wound care, represent a critical audience for targeted marketing efforts. Building trust and credibility among these professionals is integral to fostering collaborative relationships that can enhance the dissemination of high-quality wound care practices. Embracing contemporary marketing practices in wound care involves harnessing digital platforms, social media, and other technological advancements to disseminate information, educate stakeholders, and engage with the healthcare community.

This integration of technology into marketing strategies not only facilitates efficient communication but also allows for real-time feedback and adaptation to the rapidly changing landscape of healthcare expectations. Marketing 5.0 represents a departure from traditional marketing approaches, focusing instead on holistic and customer-centric strategies. It strongly emphasises the importance of meaningful interactions, personalised communication, and value co-creation. This shift aligns with consumers' evolving expectations and potentially significantly impacts wound care services' quality.

Furthermore, Creating Shared Value (CSV) has gained prominence in recent years, highlighting the dual role of businesses in addressing societal challenges while pursuing profit generation. Integrating CSV initiatives could be transformative in wound care, where patient well-being is at the forefront. Companies can strive to consider how corporate social responsibility is more responsive to societal issues through economic, legal, and ethical efforts and integration with their core business, which can influence consumer perceptions of products and the company's reputation (Kotler & Keller, 2020). Creating Shared Value (CSV) integrates business objectives (financial performance) and social objectives (non-financial performance), enabling companies to achieve financial gains while also providing social benefits (Daood & Sagar, 2017; Menghwar & Daood, 2021; Seo, Lee, Jung, & Park, 2023).

The healthcare industry in Indonesia has also experienced significant progress, although it still faces several fundamental challenges, such as accessibility and regional disparities with uneven healthcare service quality. The Basic Health Survey (Riskesdas) (Harimurti et al., 2017) states that the healthcare system in Indonesia is managed by both the government and the private sector. The government follows a decentralised system, with responsibilities divided between the central government, provinces, and districts. Meanwhile, private healthcare service providers are managed by non-profit organisations, charitable institutions, and independent healthcare professionals whose existence and licensing are regulated by the state.

Telemedicine has opened new opportunities in the healthcare industry's marketing sector (Conti, Camillo & Pencarelli, 2023), including addressing healthcare issues in Indonesia. Telemedicine platforms enable patients to consult with healthcare professionals through telephone, video conferences, and online media. This situation also aligns with developments in accessing medications and medical devices through available platforms, making it easier and creating new marketing opportunities for companies.

The impact of the demand for change in the healthcare industry is increasing, focusing on implementing quality healthcare services to ensure patient safety and security, including using healthcare products to prevent adverse effects on users (Mansour et al., 2020). Data also indicates a rising prevalence of chronic wounds associated with morbidity (disability) dominating the global wound care product market, with an annual growth rate of 5.9% in the Asia Pacific region from 2023 to 2032. This trend is further supported by a global market demand estimated at USD 1,916 million in 2032 (Market. Us, 2023).

Companies are expected to comprehend the marketing environment and craft strategies capable of identifying opportunities and conducting research to achieve their business objectives in line with user needs. Companies should be able to establish marketing strategies that prioritise market share dominance with improved sales growth. It is anticipated that the trend in marketing wound care products may lead to the development of effective wound care solutions, resulting in safe treatment outcomes, reduced rates of diabetic foot amputations, and enhanced patient quality of life.

Healthcare professionals face the challenge of staying updated with the latest models of care and treatment that are also understood by patients (Mansour et al., 2020). Therefore, companies must develop effective marketing strategies for healthcare products that reach and educate healthcare professionals and new and existing patients. Companies can strive to consider how corporate social responsibility is more responsive to social issues through economic, legal, and ethical efforts and integration with core business, which can influence consumer perceptions of products and the company's reputation (Kotler & Keller, 2020). Thus, this study focuses on the influence of marketing strategy 5.0 through Creating Shared Value (CSV) on the quality of care and purchase intention in the wound care professional community.

This research aims to examine and analyse the extent of the impact of wound care product marketing strategies through marketing strategy 5.0 and Creating Shared Value (CSV) on the quality of care and purchase intention for diabetic foot ulcer wound care products within the community of professional product users and to contribute to the long-term value and sustainability of wound care medical device companies, strengthening their position within the wound care professional community to help reduce diabetic foot ulcer amputation rates.

LITERATURE REVIEW

Healthcare Marketing Strategies

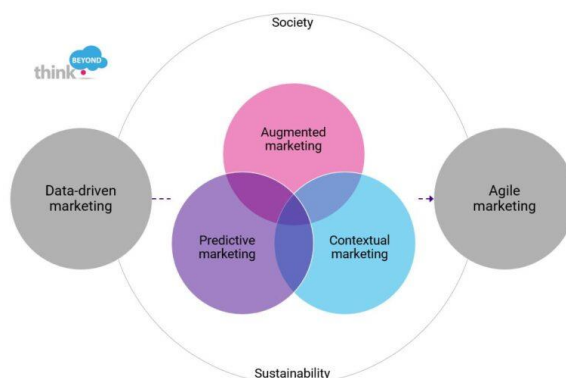
Marketing strategies in the healthcare industry involve considerations that are crucial in shaping health products and are aspects that are highly personal and essential to an individual's health. Precisely, health products must possess distinct advantages, be recognised, and be accepted as contributors to health, backed by evidence of product effectiveness. (Kotler & Armstrong, 2016) In his book, p.14 "Principles of Marketing " explains that "The company's marketing strategy outlines which customers it will serve and how it will create value for these customers; the marketer develops an integrated marketing programme to deliver the intended value to target customers and; the marketing programme builds customer relationships by transforming the marketing strategy into action".

(Kotler & Armstrong, 2018) the American Marketing Association formally defines marketing management as an activity, a set of institutions, and processes to create, communicate, deliver, and exchange offerings that have value for customers, clients, partners, and society. Overcoming this process of exchange requires much effort and skill. Marketing is a set of sales techniques companies apply to market their products and services to specified needs. Every marketing strategy requires studying consumer behaviour to influence purchases and drive sales.

Marketing management occurs when at least one party in the potential exchange thinks about ways to achieve the desired response from the other party. Marketing management is the art and science of selecting target markets and obtaining, retaining, and growing customers by delivering, communicating, and exchanging superior customer value. Marketing strategies in the healthcare field, especially for wound care products, have a reasonably broad marketing target involving the general public in the context of the specific user community, namely healthcare professionals (nurses and doctors) and patients with DFU issues. Therefore, marketing strategies must consider ethical, environmental, legal, and social contexts.

The development and planning of marketing strategies are necessary in an era of disruption due to intense pressures from globalisation, technological developments, and participation in social responsibility. The expected marketing achievements are based on new consumer and company capabilities. These components form the interrelated four pillars of holistic strategic marketing, including relationship marketing, integrated marketing, internal marketing, and performance marketing, introduced by (Kotler, Kartajaya, & Iwan, 2021) as The New Marketing Realities (Fig. 1).

Figure 1. Marketing 5.0 (Kotler, Kartajaya, & Iwan, 2021)



Creating Share Value in Healthcare

Creating Shared Value (CSV) integrates business objectives (financial performance) and social objectives (non-financial performance), allowing companies to achieve economic profits while also providing social benefits (Menghwar & Daood, 2021; Seo, Lee, Jung, & Park, 2023). CSV creates benefits for both society and companies. Specifically, companies can enhance techniques, productivity, and knowledge that have social implications for improving sustainability and efficiency for beneficiaries, addressing issues such as financial inequality, health, and environmental threats (Kroupová, 2016). Economically, CSV benefits can improve company performance, including improved cash flow, profits, increased market share, sales, and return on investment (Seo, Lee, Jung, & Park, 2023).

Focusing attention on social issues undoubtedly requires high innovation and creativity, necessitating partnerships with stakeholders, including healthcare professionals and companies, to create shared value. In Indonesia, only some regulations still require companies to implement CSV due to the limited research related to CSV that can simultaneously highlight economic and social value and benefit communities (Rachmawati, Studiyan, Brahmayanti, & Narastri, 2019). Research on the CSV concept is still relatively new (Kroupová, 2016) and continues to be developed to support sustainable development and growth. Some companies, such as Uber, Airbnb, Zipcar, and WeWork, have already utilised this concept to support efforts to reduce global warming (Seo, Lee, Jung, & Park, 2023).

The rapid development of technological globalisation has connected thousands of people through digital technology and social media platforms, making product marketing more hypercompetitive. Companies in the healthcare equipment sector, such as wound care products, face intense competition, similar products with competitive pricing, compliance with government policies and ethics, technological advancements, product innovation, and changes in healthcare system policies (Market. Us, 2023).

CSV creates benefits for both society and companies. Specifically, companies can enhance techniques, productivity, and knowledge that have social implications for improving sustainability and efficiency for beneficiaries, addressing issues such as financial inequality, health, and environmental threats (Kroupová, 2016). Economically, CSV benefits can improve company performance, including improved cash flow, better profits, increased market share, sales, and return on investment (Seo, Lee, Jung, & Park, 2023). Focusing on social issues requires high innovation and creativity, necessitating partnerships with stakeholders, including healthcare professionals and companies, to create shared value.

Marketing 5.0 Strategies in Wound Care

In their book (Kotler & Armstrong, 2018; Philip, Shalowitz, & Steven, 2008), healthcare marketing strategies require a deep understanding of consumer and business behaviour. This includes comprehending the behaviour of potential buyers who can recognise and use products, studying pricing and product distribution, crafting messages, and developing other marketing activities. This is because healthcare marketing has a different approach compared to marketing general consumer products.

In the study by Arachchi & Samarasinghe, 2023, the multiple effects of corporate social responsibility and brand attitude can develop strategies that strengthen the links between awareness, knowledge, brand affection and purchase intention. (Kotler, Kartajaya, & Iwan, 2021), Emphasise the importance of understanding the four psychological processes influencing consumer responses in changing their product perception: motivation, perception, learning, and memory. Humans tend to forget much information but retain information supporting their attitudes (behaviour change) and beliefs about something.

(Kotler, Kartajaya, & Iwan, 2021) Write about the shift from marketing strategy 3.0 to marketing strategy 4.0 and introduce marketing strategy 5.0 to adapt to customers' needs in the digital economy. However, it should be noted that as technology advances, communities increasingly require marketing strategies that are more personally engaging (Kotler, 2017). Marketing strategy 5.0 is built on the concept of customer-centricity, emphasising the advancement of digital technology and the role of social values in marketing that prioritise customer engagement and interaction and social engagement in marketing (Kotler, Kartajaya, & Iwan, 2021).

This approach emphasises sustainability and the customer experience in product or service marketing. Implementing marketing strategy 5.0 in wound care medical device companies aims to enhance product purchases through the presence of data as a prerequisite in marketing strategy 5.0, enabling the prediction of outcomes before they are marketed, delivering personalised marketing to each customer, and using digital technology to improve productivity in direct customer interactions (Kotler, Kartajaya, & Iwan, 2021).

In the healthcare service industry, marketing strategy 5.0 can create personalised experiences for healthcare professionals and patients and improve communication, including identifying needs and developing plans involving consumers directly. It provides up-to-date information that can be used in decision-making to ensure patient safety and security.

Quality of Healthcare

(Zaadoud, Chbab, & Chaouch, 2021), Hogg (2008) mentions that measuring healthcare quality becomes essential to improve the quality, reduce errors and boost efficiency. Veillard et al., 2010, explained that quality of care has three main objectives: (a) empowerment of people receiving health care services, (b) development of more appropriate health care policies, and (c) providing positive feedback to the recipients of services and other stakeholder. According to the research on this part, the quality of care is an essential approach to improving the performance of healthcare providers.

Purchased Intention

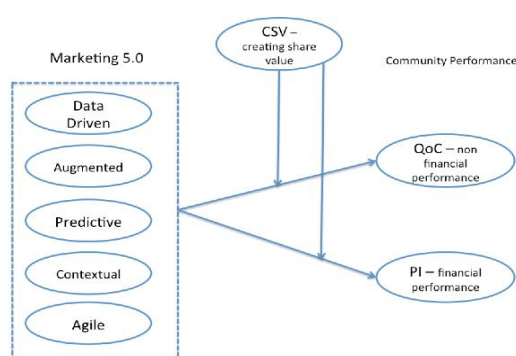
Purchase intention is the tendency of a person before purchasing decision is decided (Harjanti, 2021). Purchase intention is vital in marketing and consumer behaviour research, as it offers insights into the likelihood of actual purchase decisions. It reflects the culmination of various cognitive and affective processes, including perceptions, attitudes, beliefs, and subjective norms, collectively shaping an individual's readiness to purchase (Chen, Samaranayake, Cen, Qi, & Lan, 2022; Hafiz & Maulida, 2023).

A higher purchase intention among these professionals may indicate the perceived value and alignment of these strategies with their professional practices and patient care objectives. Moreover, purchase intention can serve as a proxy for the potential market success of these wound care products, which is of great interest to both businesses and policymakers seeking to enhance healthcare quality and patient outcomes.

In a study conducted by Wang (2014), The connection between social influence and purchase intention was explored as indicated by the critical role of modelling, educational and social persuasion play in spreading information and triggering emotional responses as a part of social influence (Lee et al., 2023).

In the study of purchase intention among wound care professionals, it is essential to draw upon established behavioural models such as the Theory of Planned Behavior (TPB) and the Technology Acceptance Model (TAM). These models provide a robust theoretical framework for comprehending the psychological determinants underlying behavioural intentions, including purchasing wound care products (Sentosa & Mat, 2012).

Figure 2. Theoretical Framework



RESEARCH METHOD

Research Question and Hypothesis

Q1: Does implementing Marketing 5.0 strategies significantly impact wound care quality among professionals?

H1: There is a significant positive impact of Marketing 5.0 strategies on wound care quality among wound care professionals.

Q2: Does implementing Marketing 5.0 strategies significantly impact purchase intention among wound care professionals?

H2: There is a significant positive impact of Marketing 5.0 strategies on purchase intention among wound care professionals.

Q3: Does implementing Creating Shared Value (CSV) initiatives significantly impact wound care quality among professionals?

H3: Creating Shared Value (CSV) initiatives significantly positively impact wound care quality among professionals.

Q4: Does implementing Creating Shared Value (CSV) initiatives significantly impact purchase intention among wound care professionals?

H4: Creating Shared Value (CSV) initiatives significantly impacts purchase intention among wound care professionals.

Research Design

This study employs a descriptive research design to quantitatively examine the influence of Marketing 5.0 and Creating Shared Value (CSV) on wound care quality and purchase intention among wound care professionals. The target population comprises wound care professionals, such as nurses and physicians. The structured survey questionnaire was designed to collect quantitative data, including scales or Likert-type questions related to Marketing 5.0, CSV, wound care quality, and purchase intention.

Participants evaluate the survey questionnaire for clarity, comprehensibility, and relevance. Mention any modifications made based on pilot test feedback. The procedures for administering the survey, including distribution methods (e.g., online surveys, email, or in-person) and the timeframe for data collection. The processes for obtaining informed consent from participants ensure their willingness to participate in the study.

The dependent variables in this study are wound care quality and purchase intention among wound care professionals. Specify Marketing 5.0 and Creating Shared Value as the independent variables. The statistical techniques employed to analyse the quantitative data. This may include descriptive statistics (mean, median, standard deviation), inferential statistics (correlation analysis, regression analysis), and hypothesis testing with specific statistical software SMART PLS 4.0 used for data analysis.

Table 1. Variable Definition

Marketing 5.0 (IV)	Marketing 5.0 represents a shift from traditional marketing approaches to a more customer-centric and value-focused strategy. Marketing 5.0 emphasizes personalized communication, enhanced patient engagement, and the use of technology to create meaningful interactions and co-create value with customers.
Creating Share Value (IV)	Building on the work of Michael Porter and Mark Kramer, CSV theory suggests that businesses can achieve success by simultaneously addressing societal challenges and creating economic value. In the context of your study, CSV can be applied to demonstrate how companies in the wound care industry can align their strategies with societal needs, such as improving wound care quality and patient outcomes.
Healthcare Quality (DV)	Incorporate elements from healthcare quality frameworks like the Donabedian Model (structure, process, outcome) or the Institute of Medicine's six dimensions of healthcare quality (safety, effectiveness, patient-centeredness, timeliness, efficiency, and equity).
Purchase Intention Model (DV)	Draw from relevant models such as the Theory of Planned Behaviour (TPB) or the Technology Acceptance Model (TAM) to understand the factors influencing purchase intention among wound care professionals. These models can help explain the psychological determinants of behavioural intentions.

RESULTS

The emergence of Marketing 5.0 and its relevance in healthcare, particularly wound care, towards customer centricity, personalised communication and value co-creation in patient care. Integration of Marketing 5.0 and Creating Shared Value (CSV) in Wound Care are Synergy and Complementarity, where integrating Marketing 5.0 and CSV principles in wound care can create a synergistic and complementary effect.

These two frameworks can work together to improve patient care quality and the healthcare system. Personalised Communication can summarise the literature findings that emphasise the importance of personalised communication in Marketing 5.0 when tailored messaging and patient engagement strategies can enhance wound care quality by addressing individual patient needs.

Summarise the literature on Creating Shared Value and its emphasis on businesses addressing societal challenges alongside profit generation. CSV initiatives in wound care can instil a sense of purpose and social responsibility among healthcare professionals—the potential positive impact of wound care organisations engaging with the community through CSV initiatives.

DISCUSSION

Based on the evolution of marketing practices, Marketing 5.0 represents a shift from a traditional marketing approach to a more customer-centric one with the emphasised personalised communication, enhanced patient engagement and the use of technology to create meaningful interaction and co-create value for customers. CSV can be applied to demonstrate how companies in the wound care industry can align their strategies with societal needs, such as improving wound care quality and patient outcomes.

Patient-centric communication in wound care can facilitate how marketing 5.0 strategies tailored messaging, improving patient engagement and satisfaction. Value Co-Creation can explain how the concept of value co-creation, as described in Marketing 5.0, can be applied in wound care settings. Provide examples of how this collaborative approach between healthcare providers, patients, and other stakeholders can improve patient care experiences.

Technology-Enabled Solutions: Highlight the role of technology-enabled solutions in wound care. Marketing 5.0-driven strategies can leverage telemedicine, remote monitoring, and digital health tools to optimise care delivery and patient outcomes. The fusion of Marketing Strategy 5.0 with the Creating Shared Value approach in the context of wound care positions products competitively within the market and underscores a commitment to societal well-being and environmental sustainability. Through collaborative innovation with healthcare professionals and the judicious application of digital technology, companies can meet market demands and contribute meaningfully to improving healthcare services and outcomes.

CONCLUSION

Integrating Marketing Strategy 5.0 with the Creating Shared Value (CSV) approach represents a strategic amalgamation that can elevate product competitiveness within communities, concurrently fostering positive impacts on societal well-being and the surrounding environment. This synergistic approach encourages companies to collaborate with healthcare professionals to advance the development of superior and more efficacious wound care products. Such collaboration augments service quality by incorporating healthcare professionals' experiential insights and expertise into product innovation and the overall enhancement of care quality.

The incorporation of Marketing Strategy 5.0, characterised by a customer-centric and holistic paradigm, aligns with the fundamental principles of Creating Shared Value. This convergence seeks to transcend traditional business models by emphasising the creation of value not only for shareholders but also for the broader community and the environment. In wound care, this implies a strategic focus on delivering products that meet market demands and contribute positively to the well-being of patients and the community.

The collaborative efforts between companies and healthcare professionals in product development represent a symbiotic relationship wherein the former gains from the specialised knowledge of the latter, ensuring that wound care products are innovative and aligned with healthcare practitioners' practical needs and expectations. This collaboration also fortifies the credibility and trustworthiness of the products, given that they are developed in tandem with professionals at the forefront of patient care.

Digital technology is pivotal in this integrated approach, facilitating seamless communication between healthcare professionals and patients. This application of technology is instrumental in enhancing care efficiency, allowing for real-time feedback, and optimising the utilisation of wound care products. By leveraging digital platforms, companies can streamline information dissemination, offer educational resources, and establish interactive channels that foster a more informed and engaged healthcare community.

LIMITATION

The study was conducted within the context of existing healthcare policies and economic conditions, which may have influenced participants' attitudes and behaviours beyond our control. The broader healthcare ecosystem is subject to dynamic policy changes and economic dynamics impacting how wound care professionals perceive and interact with marketing strategies and Create Shared Value (CSV). Further research that explores these contextual influences in greater detail may provide valuable insights into the complexities of marketing strategies and CSV in the healthcare industry.

ACKNOWLEDGEMENT

I want to acknowledge the academic institutions and libraries that provided access to essential resources, enabling me to conduct comprehensive literature reviews and data analysis. First and foremost, I extend my heartfelt thanks to my supervisor, whose guidance, expertise and unwavering support have been invaluable throughout this journey. Your insight and mentorship have shaped this research and growth as a researcher.

DECLARATION OF CONFLICTING INTEREST

At this moment, I declare that there are no conflicting interests related to the research conducted in this study. I have no financial, personal, or professional interests that could influence this research's objectivity, integrity, or outcomes.

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