

TOWARDS SUSTAINABLE COMPANY GROWTH: CONTRIBUTION OF MARKETING IDEAS CONTEST TO FINANCIAL PERFORMANCE BY CONSIDERING CONTEST DESIGN AND MARKETING RESOURCE FACTORS

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Abstract

This research investigates the role of marketing ideas contests in driving sustainable corporate growth, with a focus on contribution to financial performance. By considering contest design and marketing resource factors, this research investigates the extent to which idea pool contests can be a catalyst for growth-supporting innovation and employee participation. The results of the analysis show that clear and transparent contest design, together with efficient management of the promotional budget, information technology, and personnel, has a positive impact on the implementation of marketing ideas and, ultimately, the company's financial performance. Inclusive and flexible design supports a diversity of ideas, while wise allocation of resources ensures sustainability of marketing strategies. These findings provide deep insight into the importance of good integration between contest concepts, focused design, and smart resource management to achieve sustainable company growth.

Keywords: Marketing Ideas Collection Contest, Sustainable Company Growth, Financial Performance

Introduction

Sustainable company growth is the main focus in this modern business era. In response to changing market dynamics, companies are required to develop innovative strategies to ensure the sustainability of their operations. One interesting approach is through the implementation of marketing idea collection contests, which can make a significant contribution to a company's financial performance. In this context, research on the relationship between marketing idea collection contests, contest design, and marketing resource factors becomes very important. This backgrounder will take an in-depth look at a company's need for sustainable growth, how marketing ideas contests can be a strategic instrument, and how contest design and marketing resource factors play an important role in realizing this goal.

First of all, sustainable company growth is a necessity in the face of increasingly fierce competition and rapid changes in consumer needs. Companies that are able to integrate sustainable principles in their operations can achieve long-term competitive advantage. In this case, sustainable growth includes not

only economic aspects, but also environmental and social aspects. Companies that are able to create added value for all stakeholders, including customers, employees and society, can carve out a positive image and build strong relationships in the long term.

One strategy that can support sustainable company growth is through the implementation of a marketing idea collection contest. This contest can be a forum for exploring creative ideas and innovative solutions from various levels of employees. In addition, involving employees in the planning and decision-making process can increase their sense of ownership and commitment to company goals. Research has shown that companies that actively engage employees in initiatives such as idea pool contests tend to achieve more stable and sustainable growth.

However, the success of a marketing ideas contest depends not only on the existence of the competition, but also on effective contest design. Contest design covers various aspects, including clear goals, transparent judging criteria, and adequate incentives. A well-designed contest can motivate participants to make their best contributions and stimulate collective creativity. Therefore, a deep understanding of how to design an effective marketing ideas contest is the key to successful implementation of this strategy.

Apart from contest design, marketing resource factors also play an important role in measuring the impact of contests on a company's financial performance. Marketing resources, such as promotional budgets, information technology, and personnel, can influence the effectiveness of implementing marketing ideas resulting from contests. Therefore, companies need to carefully consider the allocation of their marketing resources and ensure that the infrastructure and organizational conditions support the smooth implementation of innovative ideas from marketing idea pool contests.

In conclusion, sustainable company growth requires a strategic and innovative approach. Marketing ideas collection contests are one promising instrument to achieve this goal. By paying attention to effective contest design and marketing resource factors, companies can optimize the contest's contribution to their financial performance. Through a deep understanding of the relationship between marketing idea pool contests, contest design, and marketing resource factors, companies can design sustainable growth strategies and face business challenges more prepared.

Method

Qualitative research methods are used to explore in depth the relationship between marketing idea collection contests, contest design, and marketing resource factors in the context of sustainable company growth. Literature study is the first step to understand the conceptual framework and relevant previous research. This literature study analysis helps identify theories that can be used as a research basis and establishes a basis for understanding the concept of sustainable

growth, marketing idea collection contests, contest design, and marketing resource factors.

The population in this study involves companies in various industrial sectors that have implemented marketing idea collection contests to encourage sustainable growth. The selection of a representative population allows generalization of research results to a broader business context. The sample was selected purposively, considering the diversity of industrial sectors, company size, and the level of sustainability that has been achieved. It aims to produce diverse data and includes views from various business perspectives.

The data collection technique in this research involved in-depth interviews with company leaders, marketing managers, and ideas collection contest participants. This interview was aimed at gaining an in-depth understanding of the impact of idea collection contests on company financial performance, the extent to which contest design influences participation and innovation, and how marketing resource factors contribute to the implementation of the ideas generated. Additionally, participant observation and analysis of company documents can provide additional information about the context and implementation of idea pool contests.

Data analysis was carried out through a qualitative approach, by applying coding and thematic analysis techniques. Data obtained from interviews, observations, and document analysis were analyzed to identify patterns, themes, and relationships between research variables. It is hoped that the conclusions drawn from the results of this analysis will provide a deeper understanding of how marketing idea collection contests can contribute to sustainable company growth, taking into account contest design and marketing resource factors.

Results and Discussion

Sustainable company growth is the main focus of business strategy in the modern era. Marketing idea collection contests have been identified as one of the innovative instruments that can contribute to company growth, especially in the context of financial performance. In order to support sustainable growth, it is necessary to understand how these contests can stimulate participation, innovation and implementation of marketing ideas. Contest design factors and marketing resources are important elements that need further analysis. Thus, this approach has the potential to create significant added value for the company.

Variable	Results
Marketing Ideas Collection Contest Contribution	Marketing idea collection contests are identified as strategic instruments that can stimulate employee participation, create innovation, and support company growth through the

	implementation of ideas.
Design Contest	Effective contest design includes clear goals, transparent judging criteria, and adequate incentives. This design can motivate participants and support collective creativity for sustainable growth.
Marketing Resource Factors	Promotional budgets, information technology, and personnel play key roles in the implementation of marketing ideas. Wise management of these resources can amplify the positive impact on a company's financial performance and growth.

The results of the discussion show that marketing ideas collection contests can make a significant contribution to company growth, especially in the context of financial performance. Effective contest design, with clear goals and transparent judging criteria, encourages participation and creativity that can support sustainable growth. Meanwhile, marketing resource factors, such as promotional budget, information technology, and personnel, have a great impact on the implementation of marketing ideas. Wise resource allocation can ensure these ideas are implemented efficiently and have a positive impact on financial performance.

It is important to note that these results underscore the need for an integrated approach that takes into account the relationships between these three variables. Good contest design must consider the availability and optimization of marketing resources to support sustainable company growth. Therefore, companies need to design a holistic strategy, taking into account the complex dynamics between idea collection contest contributions, contest design, and marketing resource factors.

In facing growing business challenges, companies can use these findings as a basis for designing policies and best practices in implementing marketing idea collection contests. Optimizing contest design and effective management of marketing resources can be the key to achieving sustainable growth, positively impacting financial performance, and creating long-term value for the company.

The contribution of marketing ideas collection contests can influence the company's sustainable growth

Marketing ideas collection contests have become one of the innovative strategies that can make a significant contribution to sustainable company growth, especially in the context of financial performance. Understanding how the

contribution of idea pool contests can impact a company's growth is crucial in detailing their impact. First of all, marketing ideas contests open up opportunities to explore creative ideas from various levels of employees, who may have different insights regarding marketing strategy and company growth. By involving all members of the organization in generating new ideas, companies can activate the potential for collective creativity that can open up new opportunities for growth.

In the context of financial performance, the contribution of idea collection contests can be reflected in increasing company revenue and profitability. Marketing ideas resulting from contests, if successfully implemented, have the potential to increase the appeal of a product or service, reach a wider market, and increase customer loyalty. For example, through an idea pool contest, a company might come up with innovative ideas for more effective marketing campaigns or products that are better tailored to customer needs. Implementation of these ideas can create added value which can be reflected in the company's sales and revenue growth.

Additionally, the contribution of idea pool contests can also be seen in operational efficiency and cost savings, which in turn can have a positive impact on financial performance. By involving employees in designing marketing strategies, companies can leverage internal knowledge to identify more efficient and cost-effective solutions. For example, ideas emerging from a contest may include suggestions for optimizing advertising spend or more effective use of social media, resulting in savings that can increase a company's profit margins.

In addition to the direct benefits to financial performance, the contribution of marketing ideas contests to sustainable company growth can also be reflected in increased employee motivation and engagement. Through participation in contests, employees feel recognized and have the opportunity to actively contribute to the company's strategic direction. This can create a positive work climate, increase productivity, and reduce employee turnover. Motivated and engaged employees tend to make greater contributions to achieving company goals, which can ultimately help drive long-term growth.

However, it is important to understand that ideas pool contributions are not always positive and can have potential risks. Some risks to be aware of include the uncertainty of the contest outcome, internal disagreement with the proposed idea, or even potential conflict between employees. Therefore, companies need to carefully design and implement idea pool contests, consider an effective contest design structure, and ensure transparency and good communication throughout the entire process.

In measuring the contribution of marketing idea collection contests to sustainable company growth, it is also necessary to pay attention to appropriate metrics and performance indicators. In addition to observing increases in revenue and operational efficiency, companies can monitor changes in market share,

customer satisfaction levels, and brand equity as indicators of long-term growth. Additionally, an analysis of the costs and benefits of conducting idea pool contests can provide more detailed insight into the effectiveness of this strategy in achieving sustainable growth goals.

In conclusion, the contribution of marketing idea collection contests to sustainable company growth, especially in the context of financial performance, involves various aspects. From exploring innovative ideas to implementing effective marketing strategies, as well as positively impacting employee motivation, idea pool contests can be an effective tool for stimulating long-term growth. However, companies need to be aware of potential risks and design implementation strategies wisely so that the contribution of the idea collection contest can be optimized in achieving sustainable company growth.

Contest design characteristics that are most effective in stimulating participation and innovation in marketing ideas pool contests

Contest design is a critical element in determining the success of marketing ideas contests, both in stimulating participation and supporting ongoing innovation. The most effective contest design characteristics play a critical role in creating an environment that motivates, stimulates creativity, and supports a company's sustainable growth goals. First of all, an effective contest design must have clear, measurable goals. Setting specific goals helps provide clear direction for participants and ensures that the ideas generated can be connected to the company's growth targets. For example, contest goals can range from increasing sales to developing innovative products that support sustainability. By having well-defined goals, companies can more effectively assess the contest's contribution to sustainable growth.

Furthermore, transparency in assessment criteria is a crucial characteristic. Participants should understand how their ideas will be evaluated, and the criteria should include aspects relevant to the company's growth goals. Contest design that is clear in determining assessment criteria can provide incentives for participants to produce ideas that are more focused and relevant to the company's needs. Additionally, this transparency also increases participants' trust in the contest process, motivating more active participation.

In the context of innovation, diversity in contest design is also an important factor. Providing space for diverse ideas from various levels of employees can stimulate more creative innovation. Design that allows for a variety of approaches, ideas and solutions will help create a collaborative environment that can produce more innovative and up-to-date ideas. Companies need to ensure that their contest designs create space for diversity and inclusivity, reinforcing the concept that every contribution has value and the potential to contribute to growth.

Furthermore, contest designs that take participant participation and engagement levels into account can help increase their effectiveness. Factors such as prizes or awards, public recognition, or opportunities for career development can be powerful incentives for participants. Contest design that takes these factors into account can increase participation and motivate participants to make their best contributions. Actively involving participants and recognizing their contributions can create a positive climate that supports sustainable growth in the long term.

Management involvement and effective communication are also important characteristics in successful contest design. Company leaders should clearly communicate their support and commitment to the contest, explaining how the ideas generated will be integrated into the company's strategy. Through direct involvement, management can demonstrate the importance of the contest in the company's growth vision. Effective communication also plays a role in explaining contest results to the entire organization, creating transparency and motivating employees to participate in the future.

Then, the timing and duration of the contest need to be considered in the design. Contests that are too short may hinder the development of deep ideas, while contests that are too long may lose momentum and participation. Companies need to find the right balance, considering task complexity, innovation needs and industry dynamics. A design that takes time into account wisely will ensure that the contest runs efficiently and effectively.

Furthermore, contest designs that utilize information technology can provide additional advantages. Digital platforms can make participation, submission of ideas and evaluation easier. Leveraging technology also allows companies to more efficiently track and analyze data, providing deep insight into contest performance and its impact on company growth. However, the most effective design characteristics cannot be separated from attention to sustainability. Contest designs that take into account the environmental and social impacts of the ideas generated can help companies move towards sustainable growth. For example, a marketing ideas contest could be designed to produce solutions that support sustainable business practices, such as environmentally friendly marketing campaigns or products with a low carbon footprint.

In the context of sustainable growth, contest design that focuses on long-term results is key. Companies need to consider how the ideas generated from the contest can be integrated into their long-term growth strategy. Design that considers the integration of ideas into a company's strategic planning can create a sustainable positive impact on growth, rather than just being a one-time initiative.

In conclusion, the contest design characteristics that are most effective in stimulating participation and innovation in marketing ideas contests include aspects such as clear objectives, transparency of judging criteria, inclusivity, adequate incentives, involvement of management, effective communication, wise

timing, use of technology, and attention to sustainability. This holistic and integrated design not only supports sustainable growth in a company's financial performance, but also creates an innovative environment that can have a long-term positive impact on the entire organization.

Marketing resource factors, such as promotional budgets, information technology, and personnel, influence the implementation of marketing ideas resulting from idea pool contests

Marketing resource factors, including promotional budgets, information technology, and personnel, have a crucial role in implementing marketing ideas resulting from idea collection contests. How these resources are managed and optimized can have a significant impact on the extent to which these ideas can become a catalyst for sustainable company growth. First of all, the promotional budget is a key factor that influences the implementation of marketing ideas. Ideas that emerge from idea pool contests often require financial support to be implemented effectively. An adequate promotional budget can ensure that the resulting marketing strategy has sufficient reach, reaches the target audience, and creates a significant impact. Therefore, the extent to which a company can allocate resources into executing these ideas will play a key role in determining its success and long-term growth impact.

Apart from that, the use of information technology is also a determining factor in implementing marketing ideas. In the context of an ideas collection contest, information technology can be used to facilitate collaboration between participants, manage and present ideas efficiently, and monitor and measure implementation results. Idea management systems and online collaboration platforms can be very useful tools in integrating ideas from various sources and ensuring that their implementation runs smoothly. The use of advanced information technology can also speed up the implementation of marketing ideas, provide a competitive advantage, and support sustainable growth.

Personnel, as one of the company's human resources, has a significant impact on the implementation of marketing ideas. The success of implementation is highly dependent on the involvement and skills of the implementing team. Factors such as effective leadership, good communication, and a deep understanding of the company's goals and values are key in optimizing personnel contributions to the implementation of marketing ideas. In the context of an idea pool contest, employee participation and a trained implementation team can increase implementation effectiveness and efficiency, speed time to market, and improve the quality of results.

Furthermore, the extent to which these marketing resource factors contribute to sustainable company growth can be measured through various metrics and performance indicators. In terms of promotional budget, sales and revenue growth can be measured to evaluate the positive impact on the company's

financial performance. Increases in the use of information technology can be reflected in operational efficiency, speed of marketing project implementation, and the ability to better access and analyze data. Meanwhile, in terms of personnel, performance indicators such as employee satisfaction levels, team productivity, and the ability to cope with rapid change can provide an overview of positive contributions to sustainable growth.

In managing marketing resource factors to support sustainable company growth, it is important to consider wise and integrated allocation. Promotional budget allocation should be in line with long-term marketing goals, avoiding significant cuts that could be detrimental to the implementation of creative ideas. Additionally, investments in information technology need to be managed well, ensuring that the IT infrastructure supports the needs for implementing marketing ideas and contributes to operational efficiency. Human resource management also needs to pay attention to training and development aspects to improve the skills of the implementation team and ensure that personnel have a deep understanding of sustainable growth strategies.

However, in optimizing marketing resource factors, companies also need to consider the challenges and risks that may arise. Limited promotional budgets, weaknesses in information technology infrastructure, or the inability to retain and develop employees have the potential to become obstacles to implementing marketing ideas. Therefore, risk management strategies and adjustments to changing business conditions need to be an integral part of the implementation plan.

In conclusion, marketing resource factors, including promotional budget, information technology, and personnel, have a significant impact on the implementation of marketing ideas resulting from idea collection contests. The extent to which these factors contribute to sustainable company growth can be measured through relevant performance indicators. Wise and integrated management of these marketing resources will help ensure that marketing ideas can be implemented effectively, support company growth, and create a long-term positive impact in a dynamic and competitive business era.

Conclusion

In conclusion, the marketing ideas contest shows significant potential in driving sustainable company growth, especially in the context of financial performance. The results of the discussion emphasize that the contribution of this contest to growth does not only depend on participation and innovation, but is also strongly influenced by effective contest design and optimization of marketing resource factors. Contest designs that have clear goals, transparent judging criteria, and adequate incentives open up space for collective creativity that supports sustainable growth. In addition, wise management of marketing resources, such as promotional budgets, information technology, and personnel, is key in ensuring

the implementation of marketing ideas with maximum impact on a company's financial performance. This conclusion provides a holistic view of how the integration of contest concepts, careful design, and effective resource management can create long-term added value for companies, leading to sustainable growth amidst ever-growing business complexity.

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