

Does the Islamic Marketing Mix Model Matter in Coping with the Rising Cost of Living in Malaysia During the Crisis?

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Abstract

Purpose: The objective of this study was to enhance the current understanding and bridge the gaps in the existing literature by examining the factors that could remedy the impact of the rising cost-of-living issue that widely affected people in Malaysia recently.

Design/methodology/approach: Using the Islamic Marketing mix model consisting of Islamic Product, Islamic Promotion, Islamic Price, Islamic Place (distribution), and Islamic People in Malaysia, the analysis is based on data obtained from a survey conducted across Malaysia involving 304 valid respondents of Malaysian citizens aged between 19 and above. The objectives of the study were to stabilize the impact of the rising cost of living.

Findings: The Structural Equation Models (SEM) statistical results reveal that four components research hypothesis, namely product, price, promotion, and people have a significant impact on remedying the rising cost of living.

Research limitations/implications: The research was made based on cross-sectional data in Malaysia; thus, a generalization of results for application in other countries may be limited.

Practical implications: The findings of this study are significantly important to provide input for the authorities in enhancing relevant policies to improve the well-being of the people in Malaysia.

Originality/value: The framework of this study was originally developed and tested during the health and economic crisis hits Malaysia.

Keywords:

Islamic Marketing Mix, Cost of Living, Consumer behaviour

Introduction

Cost of living and standard of living are two words that are closely interlinked with each other. The cost of living refers to the costs that households must bear to meet basic needs such as food, clothing, and housing, as well as other requirements for the comforts of life including education costs, internet service costs, and the cost of vehicles for everyday use. While the standard of living measures the comparison between the incomes received by a person or a family with the cost of living. If the income is at a lower rate than the cost of living, then a person's standard of living is said to decline and vice versa (Latimaha et al., 2020).

Bank Negara Malaysia defines the cost of living as the cost of expenditures incurred by households on goods and services to maintain a certain standard of living. Cost of living also could be defined as the cost incurred to obtain necessities for maintaining a certain standard of living such as shelter, food, education, and healthcare (Ayoo, 2022). In Malaysia, the rise in the cost of living puts pressure on households (Yunchao et al., 2020), particularly on the

family's head considering they need to bear the essential costs such as education, and healthcare, which drives them to resort to working extra jobs or extra hours for the sake of earning more income. The situation took the worst turn when the COVID-19 pandemic affected Malaysia resulting in many young workers losing their jobs and their source of income. Hence, the pressure increases leading to various economics-related issues affecting family well-being and even leading some of them to harm themselves to attempt suicide. In a particular crisis, the COVID-19 pandemic severely hit the livelihood of people in many areas, thus leading to the country's economic downturn (WHO, 2020). Job insecurity, work-related flow, and financial anxiety are among the issues raised during the crisis of COVID-19 (Basyouni & Keshky, 2021). In the event of an economic downturn in the past episode, for instance, it is evidenced that a study from 54 HICs also found that the high unemployment rates due to the economic downturn are associated with higher suicide rates. (Chang et al., 2013). Similar suicide incidents also occurred during the recent COVID-19 crisis (Inoue et al., 2020). In this relation, the role of government is significant in intervention to stabilize the livelihood of people during a crisis (Spash, 2021). For instance, the economic and social benefits of the government-backed credit guarantee fund may be introduced to help people facing financial difficulties (Yang et al, 2021). On that account, the Malaysian government has taken initiatives to provide support by unveiling an Economic Stimulus Package, PRIHATIN package, Additional PRIHATIN Package, and Kita PTIHATIN Package to weather the impact of COVID-19. These incentives are to help Malaysian citizens to survive and adapt to new norms. However, even with these stimulus packages, people still struggle to adapt in the long run as the government's incentive is just applicable for a short-term one-off measure. Hence, with the rising cost of living and loss of income, people stumble to maintain their standard of living. The situation becomes worse, especially when inequality of income in facing rising inflations are obvious during the economic downturn crisis due to various reasons such as the COVID-19 pandemic and others (Argente & Lee, 2021). From the consumer point of view, the impact of inflation can be seen directly in the market that hits product, place (distribution cost), price, and promotion which brings a burden to the consumers' livelihood if not controlled correctly (Khan & Naushad, 2020). The question that arises here is how to improve consumer resilience in facing the rising cost of living. Eventually, we generate solutions on how the Islamic marketing mix aspects might improve the livelihood of the people and consequently able to alleviate the impact of the rising cost of living. With respect to this, it is suggested that businesses (with some monitoring policies by the authorities) should review the importance of applying the Islamic marketing mix elements such as Islamic pricing, Islamic products, Islamic place (distribution), Islamic promotions, and Islamic people to be more socially responsible to the consumers as it is evidenced that socially responsible businesses during crisis hit the country would sustain and gain a better performance (Omura et al., 2021).

Literature review

Theoretically, changes in the economy can affect the cost of living (Belloc et al., 2023). The higher the cost of living, the lower the consumers' buying power. Despite the numerous protests and concerns from the community about rising consumer product prices, the cost of living rises every year. This is due to inflation. It means consumers have to pay more for the same goods and services than before (Schnorpfel et al., 2023). If they hold the assets before they rise in value, this can aid them in the form of income or asset inflation, such as in homes or equities. Nevertheless, only a small number of people have these backups, but the majority of people are in dire situations when inflation hits them (Amadeo, 2020). Thus, ideally, inflation must be controlled to resolve the rising cost of living, however, due to various internal and external factors, inflation is in a rising trend year by year.

With respect to the inflation that led to the rising cost of living, if workers' salaries are insufficient to cover the hike in the price of consumers' necessities products, and services, their purchasing power is shrinking (Dvoskin & Landau, 2023). Inflation raises the consumer cost of living over time and can be harmful to the economy if it is high enough. Individuals' real income would be reduced by inflation, which would harm their buying power and overall quality of life if the rate of price rises, or the inflation rate is significantly higher than the rate of increase in individual income. So, this signifies the imbalances between the increment of income and the increment of price in the market (Nenkov et al., 2023). From this critical point, a government should revise relevant policies to help people manage the rising cost of living. The government with the cooperation of various parties can reduce the impact of the rising cost of living and salary scale, especially to the low and middle-income groups, provided it has a high commitment. The government needs to play an active role to stimulate and be a catalyst for economic growth, thus creating high-income employment opportunities so that people can continue to spend. This is due to the fact that the average income of Malaysians is still at a moderate level, according to the Department of Statistics Malaysia, the average monthly salary and wages received by Malaysians in 2022 increased by 5.8 percent to RM3,212 from RM3,037 the previous year. Although this figure shows an increase in the trend, it is far below a decent amount of wages to live comfortably in Malaysia which suggests an income of RM10,000 (Yee et al., 2023). In the same period, the average consumer price index in Malaysia recorded an increase rate of 3.3% in 2022. Nevertheless, this figure of the average inflation rate does not reflect the real main consumptions of many Malaysians. In reality, the increment of inflation in the year 2022 was driven mainly by food and beverages (5.8 percent), restaurants and hotels (5.0 percent), transport (4.7 percent), and furnishings, household equipment and, routine household maintenance (3.5 percent). Comparatively, despite improvement in the overall earnings of the Malaysian workforce, this amount of monthly average salary is far below compared to its close neighbor, Singapore with the average monthly wage standing at S\$5,783 or equivalent to RM20,190 (as of October 2023).

So now, the question is how people can cope with the rising cost of living. Therefore, apart from focusing on encouraging salary increments, there are several factors that we should focus on to help improve people's livelihood while facing the rising cost of living. Precisely, the suggested solution tool is by applying the Islamic marketing mix model. These factors are closely related to the 5 'Ps' of marketing.

Islamic Products

First, it is through a product. A product is a "thing created by labour or effort" or the "result of an act or a process," It is an item that is offered for sale in marketing and might be physical, service, virtual, or cyber. Every product has a cost and a price attached to it. The price that can be charged is determined by how the market entices consumers to buy and utilize the goods, the product's quality, the marketing strategy, and the target market segment. From the point of view of the Islamic marketing mix, Islamic production merely takes into the teachings of revelation. Allah SWT has made it obligatory for all Muslims to consume halal (lawful) products that should be of good quality. Especially in food production. These two aspects are halal, and the best quality will not only ensure physical health and alertness but will also be a push factor that will help to increase the quality of one's taqwa (God-fearing) and syukur (Gratefulness) toward Allah SWT. So the concept of Halalan Toyyiban must be put into practice in society even though the cost of living will increase. This matter has been mentioned in sentence 172 of Chapter Two (Al-Baqarah) in the Holy Qur'an. Although haram (forbidden)

food is physically superior in quality and in high demand, it is thought that its eating will lead to bad or unscrupulous behaviour and unwarranted consequences for himself and his family in this world and the hereafter. In this environment, however, Muslims and non-Muslims both engage in consumer behaviour. In the global market, both halal and non-halal products and services are manufactured and sold side by side. However, Islam teaches us that products and services must be produced for the benefit and fairness of all people, not only for profit (Ugoani, 2023). For this, we must recognize that the production of a thing or service for the satisfaction of man has two sides, both of which are related to the goal, but we must also the standpoint of a producer, the goal is usually to assess profit, and for many organizations, profit is the only goal. As a result, human selfishness may result in things that are harmful to the body (Sahdra et al., 2023). Many incidents of the harm of goods consumed are recorded daily. This is such a horrific aspect of life. There is a socially acceptable approach in which Islam demonstrates that profit should not be the main goal. In Islam, it is banned to be greedy to obtain money through illicit means (McGee et al., 2023). Our existence consists of us traveling through the world. In this world, we cannot live forever. As a result, we must consider the peaceful existence of all humanity while also increasing welfare by designing products that are good for all.

Islamic Promotion

The second factor associated with the cost of living is promotion. Promotion refers to the entire set of activities that communicate the product, brand, or service to the user (Chatterjee & Basu, 2023). The idea is to make people aware, attract, and induce them to purchase the product, in preference over others. However, certain companies use advertisements to persuade customers with exaggerated and misleading information rather than as an informative tool (Rubin, 2022). Exaggerations like "cancer cure" usually do not come with supported data or a clinical study to prove the exclamation does happen. Under Islamic marketing, unproven data should not be used in promoting products or brands. Instead, the seller must be transparent enough by disclosing the product quality and exposing any defects to the buyer, whether obvious or concealed (Heidarzadeh et al., 2019). Truthfulness also plays a big part in promoting a product. According to *Promotional Tools of Marketing: An Islamic Perspective*, advertising is an activity in which communication is essential. (Anwar and Saeed, 1996) Islam emphasizes the necessity to speak the truth in chapter Al Ahzab (Quran 33:70) and confront the others who talk dishonestly in chapter 16 verse 62. Therefore, testimonials and endorsements from honest reviews become the priority in nailing the essence of advertising. This also concludes honest communication must take place to represent the quality of products and services. The promotion also involves customers and company spending habits. The holy Quran mentions in chapter Al Isra (Quran 17:29) not to be so tight-fisted. This message focuses on two sides. First, marketers should not overspend on promoting their products, and following promoting activities should not stimulate extravagant spending among consumers. Since Islam encourages moderation, the idea of excessive advertising appears to raise the expense of a product and, as a result, raise the price of marketed products. The second explanation is for the firm to be responsible for creating an advertisement without leading the customers to spend their income solely on undesirable products such as expensive cosmetics nevertheless encouraging the use of products that focus on customers' needs with moderate spending (Loken & John, 2023). It is also believed that healthy promotion through competition increases the country's economy and social development (Montiel et al., 2021). Even though rivalry among firms is inevitable in business, however, Islam encourages healthy competition in chapter Al Jumua verse number 10, Allah says, "Once the prayer is over, disperse throughout the land and seek the bounty of Allah" describing Allah loves people who struggle to secure their living.

Thus, aggravating the opponent is prohibited in Islam in many ways because it could harm the competitors and misguide prospective buyers.

Islamic Pricing

The third factor is known as price. One of the goals of business in Islam is to improve people's lives (Ishak & Asni, 2020). The pricing of basic products, such as food and beverages, clothing, and housing, determines a just distribution for all individuals. Manipulation of prices and hoarding to get a high price is not permissible in Islam (Aman, 2020). Hoarding for the sake of making a large profit is not permitted, especially when it comes to basic foods. That is why nowadays the hoarding activity during festivals can have a big impact on the cost of living.

In Islam, charging interest is likewise prohibited. Allah has made alms-giving productive by prohibiting *riba*. The term "*riba*" means "excess," "increase," or "addition," and when appropriately translated in Shariah terms, it refers to any excessive recompense given without adequate regard (consideration does not include the time value of money). *Riba* is strictly prohibited under Shariah law for several reasons (Azmat et al., 2021). Its purpose is to ensure that the trade is fair. Its purpose is to ensure that people's wealth is protected by making unfair and unequal trades illegal. Islam encourages charitable giving and acts of kindness toward others. To eliminate selfish and self-centered feelings that might lead to social aversion, distrust, and resentment. Shariah law encourages people to act charitably by making *riba* prohibited (Khalil et al., 2023). Furthermore, the issue of monopoly and predatory pricing (dumping) is also addressed in Islam. Monopoly is the sole controller of the market. Monopoly, or known as *Ihtikar* in Arabic, is a prohibited practice in Islam because it leads to injustice. The Prophet Muhammad has made explicit and specific statements about it. He said: "Whoever withholds food (in order to raise its price), has certainly erred!" [Muslim] also: "Whoever strives to increase the cost (of products) for Muslims, Allah, the Exalted, will seat him in the center of the Fire on the Day of Resurrection." [Ahmad and al-Hakim]. Instead of practicing monopoly, the market should allow free competition involving as many business players as possible, thus, eventually, the price would go down in such an environment.

Islamic place (distributions)

Moving to the fourth factor, which is place. When a company makes location selections, the company is trying to figure out where it should sell a product and how to get it to the market (Mappesona et al., 2020). The ultimate goal of business management is to get their products in front of the people who are most likely to buy them. The transfer of goods from the producer to the consumer must be ethical (Lee & Jin, 2019). People, equipment, and organization of a company entity with multiple processes ranging from allowing customers to place orders to delivering items must be transparent and pleasant to the customers. From an Islamic perspective, there are various ethical difficulties in the context of distribution mechanisms (Ghafran & Yasmin, 2020). This includes the use of packages without proper security, inappropriate wrapping, overloaded cargo, transportation of goods that may endanger the public, excessive delivery delays, and poor control that forces customers to return items. Hence, the distribution mechanism's purpose is to produce value and raise living standards through offering ethical services and reducing the distribution cost, thus eventually providing cost savings to the consumers.

Islamic People

The last P's is Islamic People. People are valuable in business. Employees, for example, play an important role in brainstorming a quality product and building a positive company brand. If they fail to perform the job effectively, it affects the success rate of the business. Islam

emphasizes the importance of hiring accountable employees for the good of the business (Chowdhury et al., 2019), as Prophet Mohammad (PBUH) said the best employee to hire is one who is strongly fit and honest. Customers are also valuable assets in business. If a firm fails to consider customers' views in marketing, the likelihood for the owner to lose is high (Otto et al., 2020). Customers' satisfaction is so crucial that Islam highlighted the element of mutual consent in the pillars of the contract. (Abuznaid, 2020) also states the importance of free and independent judgment on the part of the customer. In Islam, a sale under coercion such as taking advantage of people's plight by charging them a high price is also a form of exploitation. Such an act disregards customers' freedom and oppresses the weak. Consequently, it is impermissible in Islam. Apart from that, business owners are also responsible for society (Al-Shammari et al., 2022). For instance, Islam prohibits buying and selling transactions during the Jum'ah prayer. As a good owner, the owner must close business operations during the Jum'ah time to allow time for spiritual reflection and appreciation of Allah's blessings. Lastly, the welfare of society. Maqasid Shariah stresses the importance of taking care of the community welfare is necessary. Through zakat on business, the owner could repay the community by enriching the needy so that it eradicates poverty and alleviates the government's burden in overcoming poverty so that the cost of living could be improved (Fatima, 2019). Precisely, by having people in every business organization that really emphasizes Islamic guidelines, the overall business cycle from the area of management, operation, finance, human resources, and marketing should be working together with the same Islamic principles, thus, creating new dimensions of outputs that benefits consumers as well as the business in a humanistic manner (Adada, 2019).

Theoretical Framework and Hypothesis Development

Thereby, from the explanations above, the theoretical framework that links the Islamic marketing mix module with the cost of living developed.

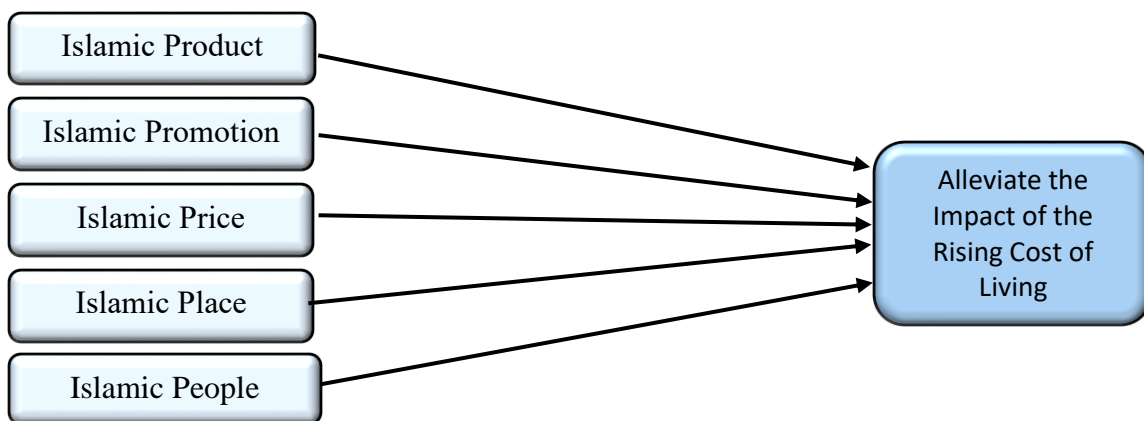


Figure 1: The Theoretical Framework of Factors that could improve the livelihood of people by alleviating the impact of the rising Cost of Living.

Research Hypothesis

1. Islamic product value practices positively alleviate the impact of the rising cost of living.
2. Islamic promotion practices positively alleviate the impact of the rising cost of living.
3. Islamic pricing practices positively alleviate the impact of the rising cost of living.
4. Islamic placing (distribution channels) practices positively alleviate the impact of the rising cost of living.
5. Higher accountability practices (Islamic people) positively alleviate the impact of the rising cost of living.

An Islamic marketing perspective in which Islam views commerce as a vital source of income as long as Islamic teachings, conduct it on ethical business practices. Because Islam is a way of life for Muslims, the marketing code of conduct should align with the Quran and Hadith, which are the two primary reference sources for Muslims to succeed in this life and the next. In Islam, the production decision-making process is guided by the principles of legality, purity, existence, delivery, and the right determination (Al-Misri, 1991). Since Islam is a way of life for Muslims, aspects of the product such as purity and permissible (halal) must be considered. This includes the fact that the product should not contain any harmful ingredients that could have a negative impact on consumers and society (Ying San et al., 2023). Overall, it is suggested that businesses should consider prioritizing fulfilling people's needs type of products first, rather than pursuing production for profit maximization type of products. Such practice may alleviate the impact of the rising cost of living on consumers.

The promotion has a short-term impact on consumer purchasing behaviour, especially during the festive season (Yasin et al., 2023). Consumers are more likely to purchase more during a sales promotion. According to Trim, 2008 and Arham 2010, the concept of promotion is in line with Islamic teaching, whereby products should be communicated within ethical boundaries as Islam prohibits the practice of overpromising so that the customers do not get frustrated. Thus, it is suggested that a healthy competition environment and culture may result in more producers available in the market, consequently able to offer worthy products to consumers that may alleviate the impact of the rising cost of living.

Besides, consumers' cost of living depends on the prices of the many goods and services they consume and the share of each good or service in the household budget (Fessler et al., 2023). When retailers and traders set unfair prices, it is important in Islam for the rulers (government) to intervene for the people's sake. Another aspect of pricing from an Islamic perspective includes the prohibition of hoarding, false swearing, price control, and the encouragement of free trade in the market (Syed, 2008). Overall, it is suggested that businesses should apply the practice of Islamic pricing methods to help consumers curb the rising cost of living due to inflation in the market.

The place aspect is related to location, distribution channel, and product availability. Some unethical practices include coercing customers into the distribution channel, inappropriate packaging of the product, and extra charges to the customer, which is against marketing ethics (Abbas et al., 2020). The ethical behaviour of an Islamic marketer should be of a fair and just person without exploiting customers or deceiving them in any manner. However, within the framework of Islamic ethics, the main purpose of distribution channels should be to create value and raise the standard of living by providing ethical fulfillment of products and services (Saeed et al., 2001). Thus, it is suggested that emphasis on ethical services that are concerned

with reducing the distribution cost may eventually help consumers alleviate the impact of the rising cost of living.

Lastly, the term "people" refers to individuals who are involved in marketing transactions. People are also parties that are directly involved with the sudden surge in the cost of living. Therefore, the business owner is responsible for safeguarding the interests of their employees, business partners, consumers, suppliers, and society as a whole, in addition to pursuing profit (Freeman et al., 2023). For example, paying zakat will create the ability for the poor and needy people to increase their capability of purchasing power (Mohd Ali et al., 2015). Thus, it is suggested that businesses should hire people that able to practice a high standard of integrity and ethics in each of their departments and have a humanity mindset that does not manipulate consumers and furthermore able to understand the consumers' problems in coping with the rising cost of living.

Method

The study employs a quantitative method by spreading the survey through an internet/online survey platform (Google Forms) to a random person across Malaysia via Instant messaging through link attachments (WhatsApp and Instagram). This method of collecting information has several advantages including time-saving, low cost/zero cost, convenience, and a broad scope of respondents. The study involved 304 respondents aged between 19 and above that mostly came from Malay participants. The study uses analytical strategies by analyzing the data through descriptive analysis, exploratory factor analysis (EFA), confirmatory factor analysis (CFA), and structural equation model (SEM) analysis.

Findings

Descriptive analysis

Descriptive analysis involves two analyses, which are frequency, and descriptive. The first question of the research was to identify the demographics frequency.

Demographic Frequency

Table 1: Gender frequency

GENDER	FREQUENCY	PERCENT (%)
Male	137	45.1
Female	167	54.9
TOTAL	304	100

To obtain the information, it uses frequency and descriptive analysis from the information collected. As shown in Table 1 from 304 respondents, 54.9% of the respondents were female, and 45.1% were male.

Table 2: Age-frequency

AGES	FREQUENCY	PERCENT (%)
20-25	120	39.5
26-30	13	4.3
31-35	21	6.9
36-40	32	10.5
Other	118	38.8
TOTAL	304	100

The following analysis presented in Table 2 is related to aged respondents. Referring to the figure below, the average age of the respondents is around 20-25 years, with 39.5% of the total. Then, it proceeds by respondents in the range of 40 years and above (38.8%). The 26-30 respondents were only around 4.3%, 31-35 with 6.9% and 36-40 with 10.5%.

Variables frequency

Variable frequency is divided into six variables, which are product, promotion, price, place and people.

Table 3: Product frequency

Product	Category	Frequency	Percent (%)
Halal product	Strongly disagree	2	0.7
	Neutral	16	5.3
	Agree	43	14.1
	Strongly agree	243	79.9
	Total	304	100
Ingredients quality	Neutral	13	4.3
	Agree	58	19.1
	Strongly agree	233	76.6
	Total	304	100
Technology	Strongly disagree	1	0.3
	Disagree	6	2
	Neutral	26	8.6
	Agree	79	26
	Strongly agree	192	63.2
	Total	304	100
Customer satisfaction	Disagree	1	0.3
	Neutral	33	10.9
	Agree	108	35.5
	Strongly agree	162	53.3
	Total	304	100
Harmful ingredients	Strongly disagree	1	0.3
	Disagree	2	0.7
	Neutral	2	0.7
	Agree	46	15.1
	Strongly agree	253	83.2
	Total	304	100

In Table 3, 79.9% of respondents strongly agree, and 14.1% agree that halal products affect the cost of living, consumers 0.7 and 5.3 respondents strongly disagree and are neutral with the statement. Next, the analysis of ingredient quality in the survey was voted with 76.7% strongly agree while the remaining 13 respondents voted neutral with 4.3% and 58 respondents agree (19.1%). Additionally, 63.2% of respondents strongly agree with the statement that technology can affect the cost of living and follow by 26% agree; meanwhile, 8.6% of respondents answer neutral. In addition, the remaining respondents disagree with 2% while strongly disagree with the lowest choice of respondents with 0.3%. Referring to customer satisfaction, some respondents did not agree with the statement by 0.3% and chose neutral with 10.9% of the total

percentage of respondents. Then, more than half of the respondents strongly agreed with 53.3% and agreed (35.5%) with the statement. Furthermore, for harmful ingredients, strongly agree and agree occupied the highest percentages with 83.2% and 15.1% each otherwise neutral and disagree choice only 0.7% and 0.3% strongly disagree.

Table 4: Promotion frequency

Promotion	Category	Frequency	Percent
Brand transparency	Strongly disagree	9	3
	Disagree	14	4.6
	Neutral	112	36.8
	Agree	84	27.6
	Strongly agree	85	28
	Total	304	100
Advertisement	Disagree	1	0.3
	Neutral	6	2
	Agree	53	17.4
	Strongly agree	244	80.3
	Total	304	100
Excessive spending	Strongly disagree	4	1.3
	Disagree	2	0.7
	Neutral	19	6.3
	Agree	47	15.5
	Strongly agree	232	76.3
	Total	304	100
Healthy promotion	Strongly disagree	1	0.3
	Disagree	3	1
	Neutral	28	9.2
	Agree	97	31.9
	Strongly agree	175	57.6
	Total	304	100

Referring to promotion in Table 4, the highest percentage of brand transparency statements was neutral (36.8%), followed by strongly agree (28%), and agree (27.6%). Therefore, in advertisements represent strongly agree is the best choice of respondents (80.3%) meanwhile disagree and neutral is fewer choices (0.3%) and (2%). The statement of excessive spending percentage is more likely to agree with 76.3% of the total strongly. 15.5% of respondents agreed and were neutral (6.3%). While two respondents disagreed (0.7%), and the remaining four respondents strongly disagreed (1.3%). Besides, the average respondents strongly agree and agree (57.6% and 31.9%) that Healthy promotion among firms gives a high quality of living. Meanwhile, the rest of the other respondents are neutral choices (9.2%), disagree (1%), and strongly disagree (0.3%).

Table 5: Price frequency

Price	Category	Frequency	Percent
Hoarding	Strongly disagree	5	1.6
	Disagree	8	2.6
	Neutral	60	19.7
	Agree	90	29.6

	Strongly agree	141	46.4
	Total	304	100
Riba	Strongly disagree	1	0.3
	Neutral	5	1.6
	Agree	16	5.3
	Strongly agree	282	92.8
	Total	304	100
Monopoly	Strongly disagree	1	0.3
	Disagree	1	0.3
	Neutral	20	6.6
	Agree	52	17.1
	Strongly agree	230	75.7
	Total	304	100
Higher price	Strongly disagree	14	4.6
	Disagree	7	2.3
	Neutral	38	12.5
	Agree	65	21.4
	Strongly agree	180	59.2
	Total	304	100
Price propaganda	Strongly disagree	1	0.3
	Disagree	2	0.7
	Neutral	14	4.6
	Agree	77	25.3
	Strongly agree	210	69.1
	Total	304	100

This subsection is related to the statements of prices (Table 5). Nearly half of respondents strongly agreed (46.4%) that hoarding activities would increase the cost of living, followed by 29.6% who agreed and 19.7% were neutral. Some respondents strongly disagree and disagree with the statement with 1.6% and 2.6% each. Similar to riba, which got 92.8% strongly agree from total respondents. Hence the rest of the respondents' choices agree with 5.3%, and neutral 1.6% and strongly disagree 0.3%. Also, the monopoly statement got the highest vote with 75.7% on strongly agree and the lowest vote up to 0.3% for strongly disagree and disagree. The higher price results show multiple answer choices with percentages of strongly disagree 4.6%, disagree 2.3%, neutral 12.5%, agree 21.4%, and strongly agree 59.2%. Lastly, the propaganda price recorded the top two positions on strongly disagree and agree with 69.1% and 25.3% of the total. However, the remaining three respondents strongly disagreed (0.3%) and disagreed (0.7%).

Table 6: Place frequency

Place	Category	Frequency	Percent
Distribution system	Disagree	1	0.3
	Neutral	16	5.3
	Agree	88	28.9
	Strongly agree	199	65.5
	Total	304	100
Packaging practice	Strongly disagree	2	0.7
	Disagree	3	1

	Neutral	32	10.5
	Agree	97	31.9
	Strongly agree	170	55.9
	Total	304	100
Charge	Strongly disagree	3	1
	Disagree	10	3.3
	Neutral	45	14.8
	Agree	89	29.3
	Strongly agree	157	51.6
	Total	304	100
Direct distribution	Disagree	1	0.3
	Neutral	25	8.2
	Agree	103	33.9
	Strongly agree	175	57.6
	Total	304	100

Based on Table 6, the respondents of the distribution system strongly agreed with this statement (65.5% followed by 28.9% who agreed. Then 5.3% and 0.3% are neutral and disagree. In packaging practice, average respondents strongly agree and agree (55.9% and 31.9%), 1% disagree, 0.7% strongly disagree, and 14.8% are neutral. Additionally, the charge statement becomes 51.6% strongly agree, 29.3% agree, 14.8% neutral, and 4.3% do not agree and strongly disagree. Then, the direct distributions show four choices of respondents, which strongly agree (57.6), agree (33.9%), neutral (8.2%), and disagree (0.3%).

Table 7: People frequency

People	Category	Frequency	Percent
Accountability	Strongly disagree	1	0.3
	Disagree	1	0.3
	Neutral	40	13.2
	Agree	95	31.3
	Strongly agree	167	54.9
	Total	304	100
Higher responsibility	Strongly disagree	1	0.3
	Disagree	1	0.3
	Neutral	48	15.8
	Agree	101	33.2
	Strongly agree	153	50.3
	Total	304	100
Social responsibility	Strongly disagree	2	0.7
	Disagree	3	1
	Neutral	39	12.8
	Agree	99	32.6
	Strongly agree	161	53
	Total	304	100
High concern	Strongly disagree	2	0.7
	Disagree	3	1
	Neutral	31	10.2
	Agree	109	35.9

	Strongly agree	159	52.3
	Total	304	100

In the subsection of people in Table 7, the highest percentage of accountability was strongly agreed (54.9%), indicating most of the respondents agree with the statements. Additionally, for higher responsibility, the majority of the respondents also agree with our statements (50.3) followed by agree, neutral and next. Interestingly, the social responsibility and high concern statement also have a slightly different percentage that strongly agrees for social responsibility is 52.3% and high concern is 53%. However, both have two respondents that strongly disagree with our statements. (0.7% each)

Exploratory factor analysis (EFA)

An EFA's goal is to explain a multidimensional data collection with fewer variables (Morgan and George, 2014). After a questionnaire has been verified, a procedure known as Confirmatory Factor Analysis might be employed. AMOS, SPSS's 'sister' program, can help with this.

Table 8: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.909
Bartlett's Test of Sphericity	Approx. Chi-Square	2065.687
	df	120
	Sig.	.000

The Kaiser-Meyer-Olkin Measure of Sampling Adequacy is a statistic that indicates the proportion of variance in variables that underlying factors could explain. High values (close to 1.0) generally indicate that a factor analysis with the data might be useful. If the value is less than 0.50, the factor analysis results are unlikely to be unacceptable. Bartlett's test of sphericity examines the hypothesis that the correlation matrix is an identity matrix, indicating that the variables are unrelated and thus unsuitable for structure detection. Factor analysis may be useful with the data if the significance level is low (less than 0.05). The KMO value exceeded the minimum threshold of 0.5, and Bartlett's Test of Sphericity value was statistically significant. As presented in Table 8, the value of the KMO index achieves "marvellous" results with a value of .909 or more than 0.70. This result confirms the existence of inter-correlation among variables. In addition to that, the rejection of the null hypothesis at the five percent significance level χ^2 (degrees of freedom DF=120, chi-square =2065.687, statistical significance = 0.000) proven by the assessment of Bartlett's Test of Sphericity. Then an Exploratory Factor Analysis should be carried out; the sample utilized was adequate.

Results of SEM Model

Figure 2 illustrates the structural equation model of this study, while Table 9 presents the results. The assessment of model fit is based on the appraisal of NFI, TLI, CFI, RMSEA, the unstandardized path estimates, standardized path estimates, and the SMCC. Two assessments of SEM have been performed to identify the best model achieved.

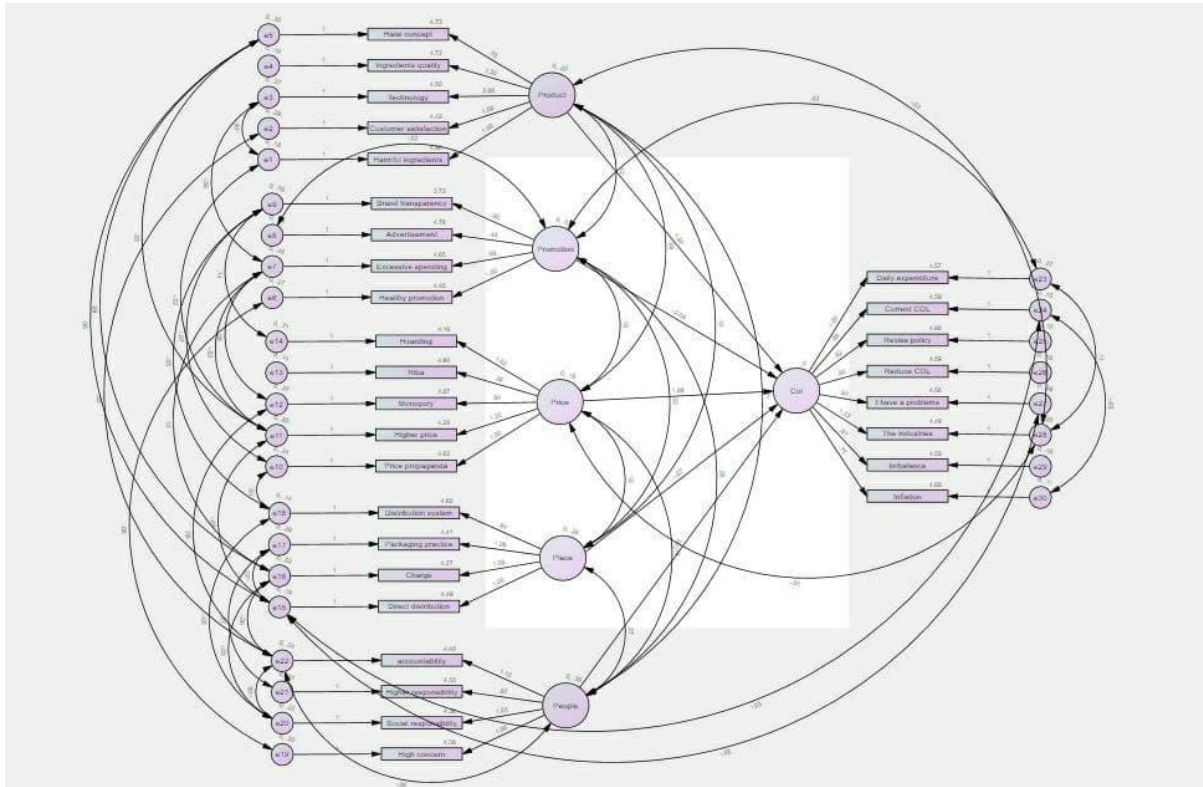


Figure 2: Structural Equation Model of this study

Eventually, the model fit indices for the Model 2 (NFI= 0.881, TLI= 0.942, CFI= 0.952, RMSEA= 0.044) are acceptable because NFI, TLI, and CFI do satisfy the minimum threshold of 0.9. Also, RMSEA value of 0.044 achieves a good fit which value should be less than the maximum threshold of 0.08.

Table 9: Structural Equation Model Estimates SEM Model

Constructs and Measures	Coefficients		Standard Error	Probability	SMCC
	Unstandardized	Standardized			
Measures of fit: NFI = 0.881, TLI= 0.942, CFI= 0.952, RMSEA= 0.044					
Col → Product	2.61	0.9	0.732	0.012	
Col → Promotion	-2.19	-1.967	0.497	***	
Col → Price	1.94	1.454	0.531	***	
Col → Place	-0.72	-0.622	0.456	0.139	
Col → People	0.95	1.174	0.246	***	
Product_5 →	0.70	0.54			0.292
Product_4 →	1.30	0.62	0.21	***	0.385
Product_3 →	2.06	0.731	0.275	***	0.534
Product_2 →	1.59	0.656	0.167	***	0.430
Product_1 →	1.00	0.307	0.154	***	0.094
Promotion_4 →	3.73	0.71			0.504
Promotion_3 →	4.78	0.415	0.089	***	0.172
Promotion_2 →	4.65	0.524	0.06	***	0.191
Promotion_1 →	4.45	0.489	0.121	***	0.239

Price_5 → Price	4.16	0.635			0.403
Price_4 → Price	4.90	0.509	0.178	***	0.259
Price_3 → Price	4.67	0.59	0.107	***	0.348
Price_2 → Price	4.28	0.38	0.064	***	0.144
Price_1 → Price	4.62	0.439	0.152	***	0.193
Place_4 → Place	4.6	0.771			0.594
Place_3 → Place	4.41	0.606	0.102	***	0.367
Place_2 → Place	4.27	0.715	0.095	***	0.512
Place_1 → Place	4.49	0.79	0.065	***	0.624
People_4 → People	4.40	0.807			0.652
People_3 → People	4.33	0.8	0.067	***	0.641
People_2 → People	4.36	0.776	0.064	***	0.603
People_1 → People	4.38	0.899	0.075	***	0.582
COL_1 → Col	4.57	0.824			0.389
COL_2 → Col	4.59	0.781	0.076	***	0.609
COL_3 → Col	4.66	0.819	0.067	***	0.670
COL_4 → Col	4.59	0.759	0.074	***	0.576
COL_5 → Col	4.56	0.688	0.087	***	0.473
COL_6 → Col	4.49	1.049	0.093	***	0.480
COL_7 → Col	4.58	0.751	0.077	***	0.563
COL_8 → Col	4.68	0.78	0.065	***	0.609

From Table 9 the standardized score can be explained based on the significant score in probability. All variables are significant except the Place variable insignificant because the probability is more than 0.05. Thus, Product, Price, Promotion, and People have a highly significant standardized level with the highest being Price (1.454), followed by People (1.174), Product (0.9), and lastly promotion (-1.967). In summary, the SEM 30 items have met model fit criteria as the indices of NFI, TLI, and CFI have achieved the required threshold values implying that the estimated model has achieved a good fit. Therefore, the next step taken was determining the results based on the analysis performed of two SEM models (Table 10).

Table 10: Index Category, the Level of Acceptance & the Results

	Name of Index	Level of acceptance*	Results	
			Model 1 (Default Model) CFA	Model 2 (Modified) SEM
Absolute fit index	Chisq	> 0.05	911.119	565.85
	RMSEA	< 0.08	0.067	0.044
Incremental fit index	CFI	> 0.90	0.879	0.952
	TLI	> 0.90	0.865	0.942
	NFI	> 0.90	0.809	0.881
Parsimonious fit index	Chisq/df	< 5.0	2.348	1.576

*Source: Hair et al. (2010); Arbuckle (2013), Zainuddin, M. (2019).

Discussion and Conclusion

The primary objective of this study is to investigate factors that could alleviate the impact of the rising cost of living due to the high inflation rate by utilizing the Islamic Marketing mix module consisting of reviews of Products, Place, Prices, Promotions, and People. The Structural Equation Models (SEM) statistical results reveal that four components research hypothesis, namely product, price, promotion, and people have a significant impact on the cost of living. There is a positive relationship between these four variables, which means that the higher the application of the Islamic product, price, promotion, and accountability practice, the greater the chance to alleviate consumers' cost of living. Meanwhile, there are considered "default" on Islamic places towards the cost of living which means Islamic places do not significantly have a positive impact cost of living.

In this context, the study has proven that rising costs of living can be coped with the use of an Islamic Principles marketing mix. In terms of the cost of living items, the results suggest that inflation must be controlled to resolve the growing cost of living, have the highest average, and that the government should update relevant policies to assist people in managing the costs of living. Respondent claims the current level of cost of living is very high and should be reduced to have better well-being. In fact, "cost of living" is most likely a catchall word that covers a variety of concerns affecting the finances and well-being of Malaysian families (The Star, 2019).

Practically, several actions can be taken to prioritize the cost of living in economic planning. In order to address price manipulators, the Government has two robust regulations, the Price Control and Anti-Profitteering Act of 2011 and the Competition Act of 2010. These laws are important devices for detecting price handling and profit-making operations and for taking serious penalties against manipulators and profiteers. MyCC and the Ministry of Domestic Trade and Consumer Affairs' roles should not be limited to identifying problems; they must also employ the Acts' provisions to eliminate the illegal and unethical acts that are affecting all Malaysian consumers, particularly the poor. In the broader context of food price reductions, food production needs to be given more attention to the government, so that food imports can be reduced to the extent that critical agricultural products are self-sufficient.

Besides, the government should ensure that people reduce their dependence on private cars, thus boosting their disposable income by developing an effective and convenient public transportation infrastructure. The other advantages of a successful public transport system are reduced traffic congestion, reduced parking congestion, a reduction in road and parking infrastructure, decreased energy consumption, and pollution emissions. The other advantage is the decrease in road travel. The money might be used on upgrading public transport instead of spending billions on cutting taxes and reducing the cost of living. The government must make its issues and concerns a priority.

A new product might be viewed as a significant advance in quality—from something that did not exist to something that does. The basket of commodities that was fixed in the past, on the other hand, definitely does not include new goods generated since then. The Consumer Price Index (CPI) basket of goods and services is changed and updated over time, thus new products are gradually added. By the early 2000s, it had been used by the Bureau of Labor Statistics (BLS) to calculate the Consumer Price Index through other mathematical approaches, which were more complex than just adding up the cost of a constant goods basket to make possible a

supplementary product. The BLS updated the CPI basket of products more often to include new and improved goods faster (Khan Academy, 2021).

In a broader context, the rising cost of living is the main issue for many people when they are seeking a place to retire. Most people, no matter if they're single, a couple, or a family, want to live in a place that offers all of the comforts of home at the same expense. One of the major changes that people may make to cut living costs is to move to a new place where the cost is simply lower. Even in a given state, the least to the costliest places differ widely, with lots of middle ground. While large cities have certain benefits, such as more employment possibilities and easier access to transport, they are also being paid for in terms of expensive housing and childcare. On the other hand, urban areas might offer more affordable housing, but there could be no infrastructure or resources used to be available in the city.

In summary, the driving force of this study is towards alleviating the people's burden thus benefiting the whole society. Such novel efforts to remedy the cost-of-living issue would enhance the livelihood of people (Lipton, 2023). Based on the findings of this study, the application of the Islamic Marketing Mix model has proven to be able to resolve the issue of the rising cost of living subject to obtaining full commitments from all stakeholders such as the government, businesses, and consumers.

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