Digital Strategy for SMEs: Marketing Performance with e-Marketplace as a Mediation

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Abstract

This research explores the impact of social media promotion, customer engagement, and marketing innovation on the marketing performance of MSMEs in Bali, with e-marketplace as a mediating variable. Using a sample of 200 MSMEs utilizing balimall.id, the SEM-PLS results indicate that social media promotion and marketing innovation significantly enhance marketing performance, while customer engagement does not have a direct impact. However, what distinguishes this study is the finding that the e-marketplace mediates the relationship between these three variables and marketing performance, strengthening the effects of promotion and innovation. The novelty of this research lies in the strategic role of the e-marketplace as a catalyst in the MSME digital ecosystem, where effective innovation and social media promotion can significantly improve marketing outcomes. This study is compelling as it provides new insights into how MSMEs can maximize the potential of digitalization through e-marketplace platforms to compete in a dynamic market.

Keywords: *Promotion, Customer Engagement, Marketing Innovation, Marketing Performance, E-Marketplace.*

A. INTRODUCTION

In the rapidly evolving digital era, the role of e-marketplaces as electronic trading platforms has become a dominant phenomenon for Micro, Small, and Medium Enterprises (SMEs) (Tunca et al., 2024); (Dlamini et al., 2024); (Kim et al., 2024). This is happening across various parts of the world, including in Bali Province. E-marketplaces not only provide a platform for online sales but also offer SMEs broad access to effectively reach a larger market (De Canio & Martinelli, 2021). In the midst of fierce competition, the presence and effective management of an SME's presence in e-marketplaces become key factors in ensuring the continuity and growth of their business (Chen et al., 2022); (Rosillo-Díaz et al., 2024).

One of the key aspects of this study is the influence of social media promotion, customer engagement, and marketing innovation on the marketing performance of SMEs. In this context, e-marketplaces play a mediating role by facilitating interactions between SMEs and potential consumers, significantly transforming traditional marketing dynamics (Y. Xu et al., 2024); (B. Wang et al., 2022). The use of social media as a promotional tool has opened new opportunities for SMEs to interact directly with consumers, enhance brand visibility, and build deeper relationships through active engagement (Sahranavard et al., 2024); (Ajzen, 2020). Meanwhile, strong customer engagement not only enhances consumer loyalty but also provides valuable feedback that can be used to improve the products and services offered (Sehgal et al., 2023).

On the other hand, innovation in marketing strategies is key to navigating the ever-changing market dynamics. SMEs that are able to adapt and implement innovations in products, processes, or marketing strategies have the potential to differentiate themselves from competitors and expand their market share (Hasan, 2021); (Nazir et al., 2023); (Law et al., 2022). In the context of this study, balimall.id, a local e-marketplace in Bali, was chosen as the platform for the study due to its significance in supporting the growth and development of local SMEs. Therefore, this research aims to investigate how the complex interaction between social media promotion, customer engagement, and marketing innovation can influence the marketing performance of SMEs through e-marketplaces as an intermediary.

Table 1. Number of SMEs Merchants on Balimall.Id in 2022-2023

No	Regency/City	2022	2023
1	Buleleng	24	43
2	Jembrana	14	23
3	Tabanan	10	20
4	Badung	59	118
5	Denpasar	20	72
6	Gianyar	10	16
7	Bangli	16	23
8	Klungkung	18	25
9	Karangasem	38	40
Total		**209**	**380**

Source: Balimall.id (2024)

Table 1 above shows that the number of merchants on the Balimall.id e-marketplace has continued to increase each year, indicating the growing awareness of the importance of marketing innovation through digitalization.

This study is expected to provide a deeper understanding of effective strategies for SMEs in utilizing e-marketplaces as a strategic marketing tool in the context of today's economic digitalization. The implications of the research findings are anticipated to offer practical guidance for practitioners and stakeholders in optimizing the use of e-marketplace platforms to support the growth of SMEs in Bali and beyond.

B. LITERATURE REVIEW

Resource-Based View (RBV) is a theory that focuses on the resources owned by an organization as the key to its success. This theory argues that companies can achieve sustained competitive advantage by leveraging resources that are unique, rare, difficult to imitate, and non-substitutable. These resources can include physical assets, such as land and buildings, as well as intangible assets, such as brand, knowledge, and employee skills. In other words, RBV emphasizes the importance of identifying and developing resources that differentiate a company from its competitors.

Technology Acceptance Model (TAM) it is a model used to understand how individuals accept and use new technology. TAM focuses on two main factors that influence technology acceptance: perceived ease of use and perceived usefulness. Perceived ease of use refers to how easy an individual feels about using the technology, while perceived usefulness refers to the extent to which a person believes the technology will be beneficial to them. TAM is commonly used in research related to the adoption of information technology.

C. METHOD

This study uses a quantitative approach with a focus on the balimall.id marketplace, considering that balimall.id is an increasingly popular platform among SMEs in Bali. The study also addresses the challenges in improving user satisfaction related to services on the platform. With an unlimited population, the study applies a non-probability sampling method with purposive sampling technique to select the sample. The sample size is calculated using the Slovin formula (Rahman, 2013) with a total of 200 respondents, empirical data was collected through questionnaires using a 10-point Likert scale and analyzed using the Structural Equation Modeling (SEM) approach with the help of SmartPLS software.

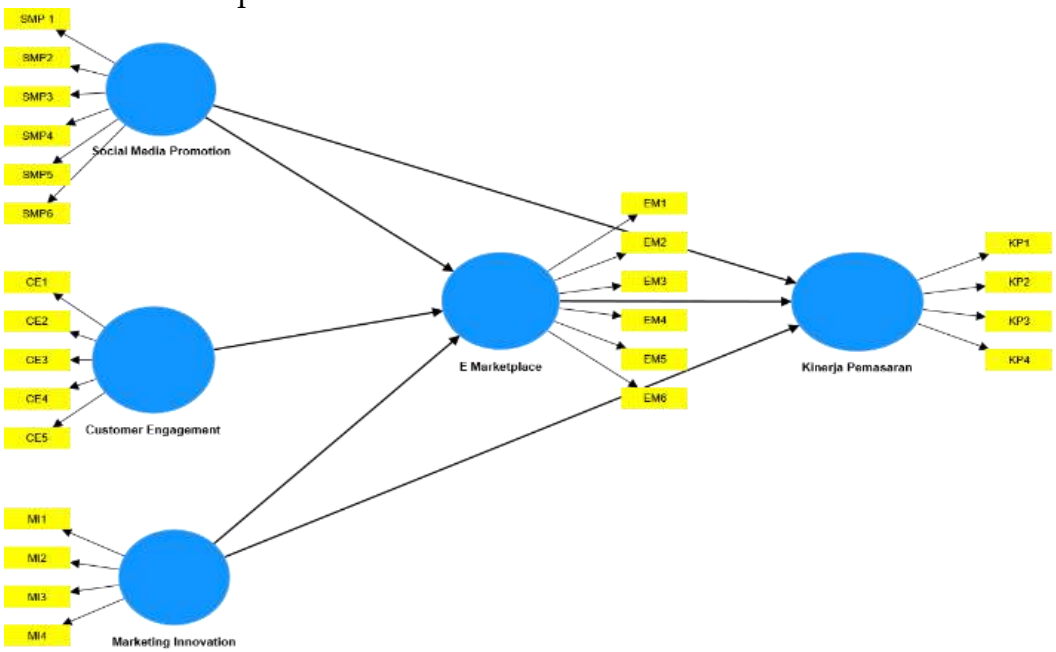


Figure 1. Research Model

D. RESULT AND DISCUSSION

This study was conducted on Micro, Small, and Medium Enterprises (MSMEs) operating in Bali and registered as merchants on the Balimall.id e-marketplace. The Google Form will be sent to the WhatsApp of Balimall.id e-marketplace business owners. Using the simple random sampling technique, a total of 200 MSME participants were selected as respondents. All respondents have filled out their identity information, including name, gender, and age. The profile of the 200 respondents who participated can be seen in the table below:

Table 2. Respondent Characteristic

Categories	Number of Respondent	Percentage
Gender		
Male	126	63%
Female	74	37%
Age		
≤ 25 years	42	21%
26 – 35 years	73	36.5%
36 – 45 years	75	37.5%
≥ 46 years	10	5%
Education		
Senior high school	33	16.5%
Diploma	72	36%
Bachelor	92	46%
Magister	2	1%
Others	1	0,5%
Total	**200**	**100 %**

PLS-based SEM is an alternative technique in SEM analysis that does not require data to follow a multivariate normal distribution. In PLS-based SEM, the values of latent variables are estimated based on a linear combination of the manifest variables related to those latent variables and are used as substitutes for the manifest variables. Data collected from respondents through questionnaires will be analyzed to test the research hypotheses. PLS-SEM allows the analysis of complex relationships between variables that, in some fields, cannot be measured directly because they are latent or hidden.

In the measurement of the outer model, tests for convergent validity, discriminant validity, and unidimensionality are performed. Convergent validity includes testing the outer loading and Average Variance Extracted (AVE). Discriminant validity is tested by comparing the outer loading values against cross-loading, as well as ensuring that the square root of the AVE is greater than the correlations between variables. To test reliability, composite reliability, rho-A, and Cronbach's Alpha are used.

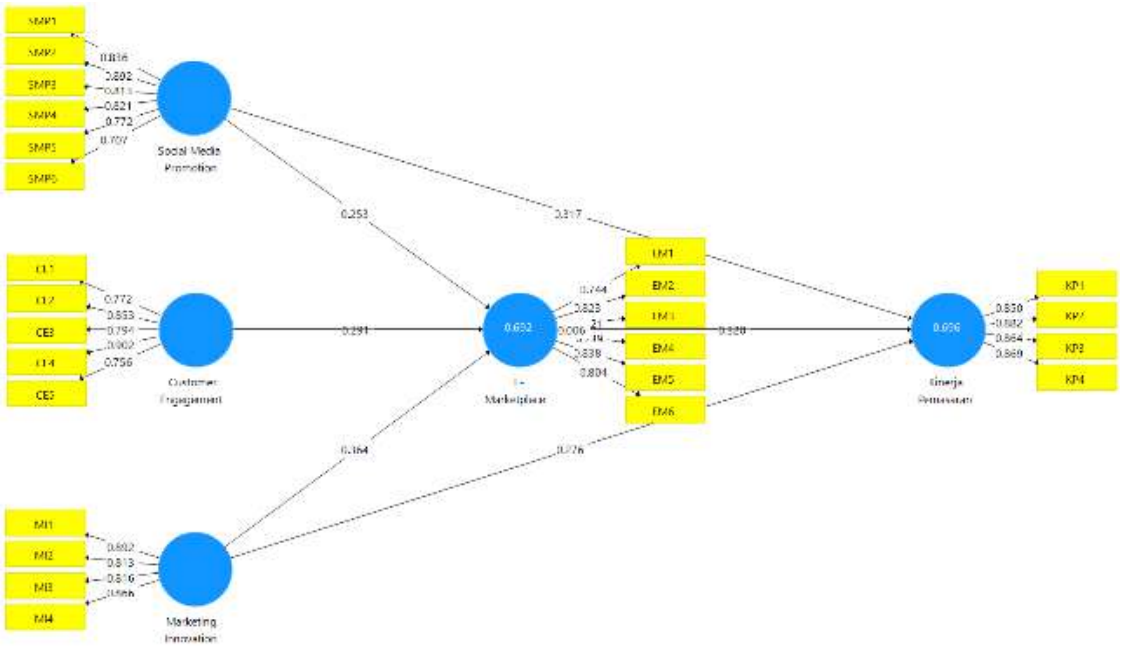


Figure 2. Outer Model

The convergent validity test in this study was conducted in two stages. The first stage involved measuring the outer loading values for each indicator, and the second stage involved measuring the Average Variance Extracted (AVE) values for each construct. Based on Table 4.9, it can be seen that the research variables, including customer engagement, e-marketplace, marketing innovation, social media promotion, and marketing performance, have achieved loading values for each indicator with scores above the minimum requirement of 0.70. Furthermore, based on Table III, the AVE values for each research construct have successfully exceeded the 0.50 threshold. These results indicate that the validity requirements have been adequately met.

Table 3. Average Variance Extracted Result

	Average Variance Extracted (AVE)
Customer Engagement	**0.667**
E-Marketplace	**0.633**
Marketing Performance	**0.751**
Marketing Innovation	**0.718**
Social Media Promotion	**0.654**

Tabel 4. Reliability Result

	Cronbach's Alpha	rho_A	Composite Reliability
Customer Engagement	0.875	0.883	0.909
E-Marketplace	0.884	0.886	0.912
Marketing Performance	0.889	0.890	0.923
Marketing Innovation	0.868	0.870	0.910
Social Media Promotion	0.893	0.897	0.919

The results of the data reliability test, as shown in Table IV, indicate that the data used meet the reliability requirements effectively. The Cronbach's alpha, rho_A, and composite reliability values for each research construct, namely customer engagement, e-marketplace, marketing innovation, social media promotion, and marketing performance, all exceed the minimum threshold of 0.70. These results demonstrate that the data used in this study are consistent and reliable.

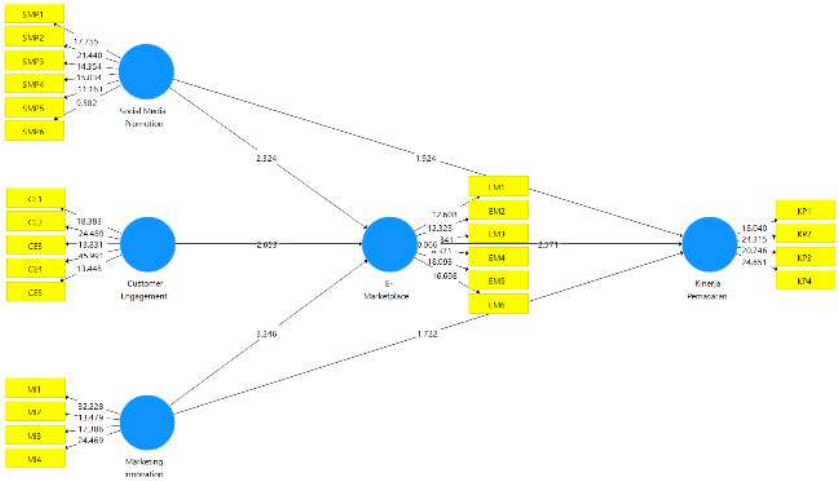


Figure 3. Inner Model

The coefficient of determination test through the R-square value successfully confirmed that the R^2 value for the e-marketplace construct is 0.692. This result indicates that 69.2% of the variation in the e-marketplace construct can be predicted by the customer engagement, marketing innovation, and social media promotion constructs. An R^2 value of 0.692 or 69.2% for the e-marketplace construct is considered strong, as it exceeds the minimum threshold of 0.36 or 36%. Meanwhile, the remaining 30.8% (100% - 69.2%) is predicted by other factors.

Table 5. Direct Effect Test

		Original Sample	T Statistics	P Values
H1	Social Media Promotion → Marketing Performance	0.317	1.924	0.027
H2	Customer Engagement → Marketing Performance	-0.006	0.066	0.474
H3	Marketing Innovation → Marketing Performance	0.276	1.722	0.043
H4	Social Media Promotion → E-Marketplace	0.253	2.324	0.010
H5	Customer Engagement → E-Marketplace	0.291	2.653	0.004
H6	Marketing Innovation → E-Marketplace	0.364	3.246	0.001
H7	E-Marketplace → Marketing Performance	0.320	2.571	0.005

Based on the direct hypothesis testing results, it can be concluded that not all relationships between constructs were found to be positive and significant. This finding is evident from the original sample values (path coefficients), which show that most of the relationships between constructs have positive values, supported by t-

statistic values greater than 1.65 and p-values below 0.05. However, the relationship between customer engagement and marketing performance showed insignificant results, with a negative path coefficient, a t-statistic below 1.65, and p-values above 0.05. Therefore, only one research hypothesis was not accepted.

Table 6. Mediated Hypothesis Test

		Original Sample	T Statistics	P Values
Total Effect:				
1	Social Media Promotion → Marketing Performance	0.398	2.323	**0.010**
2	Customer Engagement → Marketing Performance	0.087	0.754	**0.226**
3	Marketing Innovation → Marketing Performance	0.393	2.595	**0.005**
Specific Indirect Effect:				
1	Social Media Promotion → E-Marketplace → Kinerja Pemasaran	0.081	1.786	**0.037**
2	Customer Engagement → E-Marketplace → Marketing Performance	0.093	1.800	**0.036**
3	Marketing Innovation → E-Marketplace → Marketing Performance	0.117	1.865	**0.031**
VAF: [$\frac{Indirect\ Effect}{Total\ Effect}$]				
H8	Social Media Promotion → E-Marketplace → Marketing Performance	$\frac{0.081}{0.398}$	0.204 = 20.4%	**Partial Mediation**
H9	Customer Engagement → E-Marketplace → Marketing Performance	-	-	**Full Mediation**
H10	Marketing Innovation → E-Marketplace → Marketing Performance	$\frac{0.117}{0.393}$	0.298 = 29.8%	**Partial Mediation**

The results of the mediation hypothesis test, shown through the VAF calculation as seen in Table VI, indicate that the role of the e-marketplace variable as a mediating variable falls under the category of partial mediation. This is evident from the relationship between social media promotion and marketing performance, which has a VAF value of 0.204 or 20.4%. Additionally, the e-marketplace variable also provides a partial mediating effect on the relationship between marketing innovation and marketing performance, with a VAF value of 0.298 or 29.8%. On the other hand, in the relationship between customer engagement and marketing performance, the e-marketplace acts as a full mediator, as the direct relationship between customer engagement and marketing performance was not significant, but became significant when the e-marketplace construct served as a mediating variable.

Social media promotion shows a positive and significant effect on marketing performance. This result indicates that the implementation of an effective promotional strategy through social media platforms can enhance marketing performance. Social

media promotion enables MSMEs to reach a broader audience at a relatively low cost. When MSMEs use social media to interact with customers, advertise products, and build brand awareness, they can capture the attention of more consumers. This, in turn, can lead to increased sales and customer loyalty (Antwi, 2021); (Chatzoglou et al., 2022). Active engagement on social media creates stronger relationships with consumers, enhancing brand image and, ultimately, improving marketing performance (Hsu, 2023); (Lu et al., 2022).

Customer engagement does not significantly impact marketing performance. This finding may suggest that, while the relationship between consumers and SMEs is important, engagement does not always directly contribute to improved marketing performance. This could be due to various factors, such as customer dissatisfaction with the products or services offered, which may diminish the positive effects of engagement. Additionally, high levels of engagement do not guarantee conversion into sales if not accompanied by adequate product quality and services (Istanbulluoglu & Sakman, 2024); (Artelt & Gregoriades, 2024). Therefore, while customer engagement is crucial for building long-term relationships, it may not be sufficient to drive marketing performance if other factors are not supportive (Wei et al., 2023).

Marketing innovation has a positive and significant impact on marketing performance. This finding suggests that innovations in marketing, such as the development of new products, innovative pricing strategies, and creative marketing approaches, can enhance product appeal and drive sales. Innovation enables SMEs to differentiate themselves from competitors and offer greater value to consumers (Yeo et al., 2021); (Dogra et al., 2023). By innovating, SMEs can meet the ever-changing needs and preferences of customers, thus increasing customer satisfaction and loyalty. When SMEs fail to innovate, they risk losing market share, which can lead to a decline in marketing performance (Sharma et al., 2024); (Hui-Wen Chuah et al., 2022).

Social media promotion shows a positive and significant influence on the use of e-marketplaces. This finding indicates that effective promotional strategies on social media can increase the use of e-marketplace platforms. When SMEs promote their products effectively through social media, they can attract more customers to shop on the e-marketplace. Social media acts as a bridge, driving traffic to the e-marketplace platform, making it easier for consumers to discover and purchase products (Do et al., 2023); (Jain et al., 2021); (V.T.M et al., 2024). The increased use of e-marketplaces, in turn, can enhance marketing performance by boosting sales and brand exposure.

Customer engagement shows a positive and significant impact on the use of e-marketplaces. This finding indicates that a strong relationship between consumers and SMEs can encourage consumers to use the e-marketplace more frequently. When customers feel engaged and connected with a brand, they are more likely to shop on the platform used by that brand. Strong engagement builds trust and loyalty, making consumers feel more comfortable making purchases through the e-marketplace (Qiang et al., 2024); (Zhe et al., 2023). Therefore, it is crucial for SMEs to continuously

build strong relationships with consumers to maximize the potential of using e-marketplaces.

Marketing innovation has a positive and significant impact on the use of e-marketplaces. This finding indicates that innovation in marketing can encourage the use of e-marketplaces. When SMEs implement innovative marketing strategies, such as exclusive promotions, attractive offers, or unique shopping experiences, they can increase customer interest and engagement on the e-marketplace. These innovations not only attract consumer attention but also enhance the added value of the products sold on the e-marketplace, thereby boosting the competitiveness of SMEs on the platform (Lee et al., 2024); (Y. Wang et al., 2024); (Xu et al., 2023).

E-marketplace has a positive and significant impact on marketing performance. This finding indicates that the use of e-marketplaces can enhance marketing performance. E-marketplaces provide a platform that allows SMEs to reach more consumers more easily and efficiently. By leveraging e-marketplaces, SMEs can increase the visibility of their products and facilitate faster transactions, which ultimately improves their marketing outcomes (Lee et al., 2024); (Zhe et al., 2023). When consumers can easily find and purchase products, it contributes to increased sales and profitability.

Social media promotion has a positive and significant effect on marketing performance through e-marketplace. This finding indicates that social media promotional strategies not only directly improve marketing performance but also enhance it through increased usage of e-marketplace. When SMEs promote their products on social media, they not only capture consumers' attention but also encourage them to make purchases on e-marketplaces. This highlights the importance of integrating social media marketing strategies with e-marketplace usage to achieve optimal marketing performance outcomes (Nazir et al., 2023); (Law et al., 2022).

Customer engagement has a positive and significant effect on marketing performance through e-marketplace. This finding indicates that customer engagement can enhance marketing performance when facilitated through e-marketplace. When strong relationships are established between consumers and SMEs, customers are more likely to make purchases on e-marketplaces, which then contributes to improved marketing performance. This suggests that SMEs should focus on building strong customer relationships, particularly within the context of e-marketplaces, to boost marketing outcomes (Antwi, 2021); (Chatzoglou et al., 2022).

Marketing innovation has a positive and significant impact on marketing performance through e-marketplace. This finding suggests that marketing innovation not only directly improves marketing performance but also enhances it through the use of e-marketplaces. When SMEs implement innovative strategies on e-marketplace platforms, they can increase the appeal of their products and encourage consumers to make purchases. This emphasizes the importance of integrating innovation with e-marketplace platforms to maximize marketing performance (Hsu, 2023); (Lu et al., 2022); (Istanbulluoglu & Sakman, 2024).

Overall, the results of this study show that the combination of promotional strategies, customer engagement, and marketing innovation plays a crucial role in improving the marketing performance of SMEs, especially through the use of e-marketplaces. This research provides valuable insights for SMEs in Bali Province to optimize their marketing strategies in the digital era.

E. CONCLUSION

This study found that social media promotion, customer engagement, and marketing innovation have a significant impact on the marketing performance of SMEs in Bali Province, with e-marketplace serving as an important mediating variable. The results show that social media promotion and marketing innovation positively contribute to marketing performance, while customer engagement does not have a direct significant effect. E-marketplace has proven to be an effective platform in enhancing marketing performance, especially when supported by appropriate and innovative promotional strategies. These findings emphasize the importance of integrating digital marketing with the use of e-marketplaces to improve the competitiveness of SMEs.

Future research is recommended to explore other variables that may influence marketing performance, such as product quality, customer satisfaction, or consumer demographic factors. Further studies are also suggested to evaluate the long-term effects of the marketing strategies implemented, including their impact on customer loyalty and business growth.

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