

Social Media Marketing as a Strategic Driver of Competitive Advantage in Bali's Creative Sector

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ABSTRACT

The rapid growth of digital technology has increased the importance of social media marketing as a strategic tool for improving business performance in the creative industry. This study aims to examine the effect of Social Media Marketing (SMM) on Business Performance (BP) and investigate the mediating roles of Customer Engagement (CE) and Value Co-Creation (VCC) among creative enterprises in Bali. A quantitative approach was employed using a cross-sectional survey of 210 owners and managers of creative businesses. Data were analyzed using PLS-SEM. The results indicate that SMM significantly influences BP ($\beta = 0.262$, $p = 0.001$), CE ($\beta = 0.702$, $p < 0.001$), and VCC ($\beta = 0.613$, $p < 0.001$). In addition, CE ($\beta = 0.420$, $p < 0.001$) and VCC ($\beta = 0.274$, $p < 0.001$) significantly enhance BP. Mediation analysis confirms that CE ($\beta = 0.295$, $p < 0.001$) and VCC ($\beta = 0.168$, $p < 0.001$) significantly mediate the relationship between SMM and BP. The model explains 71.2% of the variance in BP ($R^2 = 0.712$). These findings highlight the importance of social media strategies in fostering engagement and VCC to improve BP and strengthen competitiveness in Bali's creative sector.

Keywords: Business Performance; Creative Sector; Customer Engagement; Service Dominant Logic; Social Media Marketing; Value Co-Creation

INTRODUCTION

The rapid development of digital technology has transformed traditional marketing strategies toward more interactive, participatory, and relational approaches through digital platforms, particularly social media. Social media marketing (SMM) is no longer perceived merely as a one-way communication channel but has evolved into an interactive platform that enables consumers to actively participate in the process of information exchange, experience sharing, and meaning creation with brands (Aljuhmami et al., 2023). Through features such as interactivity, content sharing, and two-way dialogue, social media allows companies to reach consumers more broadly and personally, while simultaneously strengthening long-term customer relationships (Evans et al., 2022). Correspondingly, previous studies have demonstrated that the utilization of social media in marketing activities significantly enhances customer engagement (CE), which subsequently reinforces various marketing outcomes such as customer loyalty and purchase intention (Barile et al., 2024; Bu et al. 2022; Hussain et al., 2022; Kulikovskaja et al., 2023).

This development aligns with the perspective of Service-Dominant Logic (SDL), which emphasizes that value is no longer produced unilaterally by firms as value-in-exchange, but is instead formed through interaction and collaboration between firms and customers in the form of value-in-use (Vargo & Lusch, 2008). Within the SDL framework, customers are positioned as active operant resources who play an essential role in integrating resources, experiences, and knowledge, resulting in value creation through value co-creation (VCC) processes embedded within a dynamic, interconnected service ecosystem (Liu et al. 2025). Therefore, social media functions as a digital service platform that facilitates value exchange, customer participation, and interaction, thereby enabling the co-creation of shared experiences (Bazi et al. 2023).

Consequently, CE becomes a central variable in digital marketing, as it reflects customers' emotional, cognitive, and behavioral involvement with brands across digital platforms. Engagement not only strengthens the relational bond between firms and customers but also serves as an entry point for VCC. Customer involvement through comments, likes, sharing, and creative contributions to digital content, for instance, may trigger active participation in product and service development (Ashaduzzaman et al., 2024). The subsequent stage is VCC, wherein customers and firms collaboratively generate value that provides strategic benefits, including enhanced satisfaction, loyalty, and superior marketing performance. Empirical evidence suggests that constructive digital interactions between firms and customers foster positive co-creation behavior, which ultimately contributes to improved business performance (BP) (Wang et al., 2024).

Although prior studies have demonstrated the positive role of SMM in enhancing organizational outcomes, several important gaps remain in the literature. First, existing studies have predominantly focused on the direct relationship between SMM and business outcomes, providing limited understanding of the underlying mechanisms through which social media activities translate into superior performance. Second, while CE and VCC have been identified as important drivers of organizational success, previous studies have often examined these constructs separately rather than simultaneously within an integrated framework. Third, empirical evidence remains concentrated in e-commerce, hospitality, and large-scale commercial sectors, whereas research focusing on culturally embedded creative industries is still limited. This limitation is important because creative enterprises rely heavily on customer participation, experiential value, and collaborative interactions to sustain their competitiveness.

The context of Bali's creative sector offers a unique setting to address these gaps. Therefore, this study aims to examine the effect of SMM on BP and investigate the mediating roles of CE and VCC among creative enterprises in Bali. The novelty of this study lies in the development of an integrated Service-Dominant Logic (SDL) based model that simultaneously examines CE and VCC as complementary mediating mechanisms linking SMM and BP. This study contributes to the digital marketing and SDL literature by extending the understanding of value creation processes within culturally embedded creative industries. In addition, the findings provide practical insights for managers seeking to leverage social media platforms to enhance VC, facilitate VCC, and improve BP.

LITERATURE REVIEW

Service Dominant Logic (SDL)

Service Dominant Logic (SDL) views value as co-created through interactions between firms and customers rather than being unilaterally produced by companies (Vargo & Lusch, 2008). Customers are positioned as active operant resources who contribute knowledge, experiences, and competencies in shaping service outcomes within a broader service ecosystem (Sundararajan et al. 2025). From an SDL perspective, SMM provides a strategic platform for interactive value exchange. Social media enables dialogue, participation, and collaborative interactions, allowing customers to actively contribute to value creation rather than acting as passive recipients (Kulikovskaja et al., 2023). Consequently, SMM plays a crucial role in fostering CE, which reflects customers' cognitive, emotional, and behavioral involvement with brands (So et al. 2024).

CE is an essential antecedent of VCC. Engaged customers are more likely to interact, share feedback, co-design offerings, and participate in brand-related activities, thereby strengthening collaborative value creation processes (Wang et al., 2024). In digital environments, co-creation activities facilitated through social media contribute to meaningful, personalized, and contextually relevant value creation.

Empirical evidence suggests that CE and VCC positively influence BP by enhancing loyalty, satisfaction, brand equity, and organizational outcomes (Hussain et al., 2022; Wang et al., 2024). This relationship is particularly relevant in creative industries, where experiential, emotional, and cultural value play a central role. Therefore, grounded in SDL, it is theoretically reasonable to propose that SMM drives BP indirectly through CE and VCC, especially within the creative industry context.

Social Media Marketing (SMM)

Social Media Marketing has become an important strategic tool that enables firms to interact with customers, strengthen brand perceptions, and influence customer-related outcomes in digital environments (Angelica et al., 2025). Unlike traditional marketing approaches that rely primarily on one-way communication, social media enables real-time interaction, content sharing, customer participation, and collaborative engagement, allowing firms to establish stronger and more personalized relationships with their target audiences (Tuten & Solomon, 2022).

The growing adoption of social media has transformed the way organizations communicate with customers and create value. Through interactive features such as comments, reviews, user-generated content, and online communities, social media platforms provide opportunities for businesses to foster customer participation and develop meaningful relationships beyond transactional exchanges (Bazi et al., 2023). Previous studies have demonstrated that effective SMM enhances brand awareness,

customer engagement, customer trust, and purchase intention, which ultimately contribute to improved organizational performance (Evans et al., 2022; Kulikovskaja et al., 2023).

From the perspective of SDL, social media serves as a service platform that facilitates resource integration and value exchange among various actors within a service ecosystem (Sundararajan et al. 2025). Rather than acting solely as a communication channel, social media enables firms and customers to interact, collaborate, and co-create value through continuous dialogue and participation. This interactive capability is particularly relevant in the creative industry, where customer involvement, experiential value, and relationship development play crucial roles in sustaining competitive advantage. Consequently, SMM is expected to strengthen CE and VCC, thereby contributing to superior BP.

Value Co-Creation (VCC)

Value Co-Creation (VCC) refers to a collaborative process through which firms and customers jointly create value by integrating resources, knowledge, experiences, and competencies through ongoing interactions (Vargo & Lusch, 2008; Buhalis et al. 2023). Unlike traditional perspectives that view customers as passive recipients of products and services, VCC recognizes customers as active participants who contribute to shaping products, service experiences, and organizational outcomes.

Within the SDL framework, VCC represents the central mechanism through which value is generated. SDL argues that value is not embedded in products but emerges through the integration of resources and interactions among actors within a service ecosystem (Vargo & Lusch, 2016). Consequently, customers play an active role in creating value through participation, feedback, knowledge sharing, and collaborative problem-solving activities.

Recent studies have highlighted the strategic importance of VCC in enhancing innovation capability, relational quality, customer satisfaction, and competitive advantage (Barile et al., 2024). Through collaborative engagement, firms gain access to customers' experiences, preferences, and ideas, enabling them to develop more personalized and meaningful offerings. In digital environments, social media platforms further strengthen co-creation opportunities by facilitating dialogue, interaction, and resource exchange between firms and customers (Huyen et al., 2024; Wang et al., 2024).

The relevance of VCC is particularly evident in creative industries, where customers often contribute directly to the development, refinement, and dissemination of creative products and experiences. Through active participation and collaborative interaction, customers help generate culturally relevant, innovative, and market-responsive offerings that enhance business competitiveness and performance. Therefore, VCC is expected to play a significant role in explaining how SMM contributes to superior business outcomes within the creative industry.

Customer Engagement (CE)

Customer Engagement has been recognized as a strategic mechanism that strengthens customer relationships and influences organizational outcomes through active customer participation and interaction (Rahmat et al., 2024). In digital environments, CE has become increasingly important as social media platforms facilitate continuous communication, participation, and relationship building between firms and customers (Liu et al., 2025). Through interactive communication, user-generated content, and online communities, customers are encouraged to actively engage in brand-related

activities, leading to stronger psychological attachment and relational bonds. Previous studies have demonstrated that higher levels of CE contribute to customer loyalty, positive word-of-mouth, advocacy behavior, and improved organizational performance (Kulikovskaja et al., 2023). From the perspective of Service-Dominant Logic (SDL), CE represents a key mechanism through which customers actively participate in value creation processes, thereby strengthening firm-customer relationships and supporting sustainable business success.

Within digital environments, CE has become increasingly important as social media platforms enable continuous interaction and relationship building between firms and customers (Liu et al., 2025). Through interactive communication, user-generated content, and online communities, customers are encouraged to actively participate in brand-related activities, resulting in stronger psychological attachment and relational bonds. Previous studies have shown that higher levels of CE contribute to increased customer loyalty, positive word-of-mouth, stronger advocacy behavior, and improved organizational performance (Kulikovskaja et al., 2023). From the perspective of SDL, CE represents an important mechanism through which customers actively participate in value creation processes, thereby strengthening the relationship between firms and customers and contributing to sustainable business success.

Business Performance (BP)

Business Performance refers to the extent to which a firm achieves its strategic and operational objectives, including profitability, business growth, operational efficiency, customer acquisition, and customer retention. It serves as an outcome measure reflecting a firm's ability to create sustainable value, maintain competitiveness, and achieve long-term success in an increasingly dynamic business environment (Deku et al., 2024). In the digital era, SMM contributes to BP by strengthening customer relationships, enhancing brand visibility, facilitating customer interaction, and creating opportunities for value creation and innovation. Consequently, firms that effectively utilize social media platforms are more likely to achieve superior business outcomes and sustainable competitive advantages (Hanafizadeh et al., 2021; Rifani et al., 2025).

From the perspective of SDL, BP represents the outcome of continuous value creation processes involving resource integration and collaborative interactions among firms and customers (Vargo & Lusch, 2008). Through active engagement and VCC, customers contribute knowledge, experiences, and feedback that support innovation, strengthen relational quality, and enhance organizational competitiveness. Previous studies have shown that CE and VCC positively influence various dimensions of BP, including customer loyalty, innovation capability, market responsiveness, and competitive advantage (Wang et al., 2024).

Within the creative industry context, BP is particularly dependent on firms' ability to develop unique customer experiences and encourage customer participation in value creation processes. Therefore, understanding the mechanisms through which SMM, CE, and VCC contribute to business performance is essential for achieving sustainable growth and long-term competitive success.

Hypotheses Development

Social Media Marketing and Business Performance

Social Media Marketing (SMM) has become an essential strategic tool that enables firms to enhance brand visibility, strengthen customer relationships, and improve organizational performance. Through interactive communication, content sharing, and real-time CE, social media platforms facilitate market responsiveness and customer-

oriented value creation (Evans et al., 2022; Tuten & Solomon, 2022). Within the SDL perspective, social media functions as a service platform that enables resource integration and value exchange between firms and customers (Vargo & Lusch, 2008). Previous studies have consistently reported that effective SMM contributes positively to BP, including sales growth, customer retention, and competitive performance (Liu et al., 2025; Rifani et al., 2025). Therefore, the following hypothesis is proposed:

H1: Social Media Marketing positively influences Business Performance

Social Media Marketing and Customer Engagement

Social media platforms provide opportunities for firms to establish meaningful interactions with customers, encouraging cognitive, emotional, and behavioral engagement. According to SDL, CE emerges when customers actively participate in value creation processes through continuous interactions with firms. SMM activities such as interactive content, online communities, and personalized communication enhance customers' involvement and strengthen their relationship with brands (So et al. 2024). Empirical evidence suggests that SMM significantly increases CE by fostering participation, interaction, and relationship-building activities (Liu et al., 2025; Kulikovskaja et al., 2023). Accordingly, the following hypothesis is formulated:

H2: Social Media Marketing positively influences Customer Engagement

Social Media Marketing and Value Co-Creation

Value Co-Creation (VCC) refers to collaborative processes through which firms and customers jointly create value through interaction, knowledge sharing, and resource integration (Bazi et al., 2023; Hasan et al., 2023; Itani et al. 2023). Social media platforms facilitate these collaborative activities by enabling customers to provide feedback, share experiences, and participate in product and service development. From the SDL perspective, value is created through interactions among multiple actors within a service ecosystem (Vargo & Lusch, 2016). Previous studies have demonstrated that SMM enhances VCC by encouraging customer participation and collaborative innovation (Huyen et al., 2024; Hasan et al., 2023; Hussain et al., 2022; Salonen et al. 2024). Therefore, the following hypothesis is proposed:

H3: Social Media Marketing positively influences Value Co-Creation

Customer Engagement and Business Performance

Customer Engagement (CE) reflects the extent to which customers invest cognitive, emotional, and behavioral resources in their interactions with a brand (Hanafizadeh et al., 2021). Highly engaged customers tend to exhibit stronger loyalty, positive word-of-mouth behavior, and long-term commitment, which contribute to superior organizational performance. SDL emphasizes that CE strengthens relational exchanges and facilitates value creation processes that benefit both firms and customers (So et al., 2024). Previous empirical studies have found that CE positively affects BP through increased customer retention and advocacy (Hussain et al., 2025; Sohaib and Han, 2023; Hafez, 2021). Therefore, the following hypothesis is formulated:

H4: Customer Engagement positively influences Business Performance

Value Co-Creation and Business Performance

VCC enables firms to generate innovative solutions and more meaningful customer experiences through collaborative interactions. By involving customers in value creation processes, firms can better understand customer needs and develop offerings that

enhance satisfaction and market acceptance (Sylvana et al., 2025). Previous studies have demonstrated that VCC contributes to innovation capability, customer satisfaction, relational quality, and overall business success (Wang et al., 2024). Consequently, the following hypothesis is proposed:

H5: Value Co-Creation positively influences Business Performance

The Mediating Role of Customer Engagement

Service Dominant Logic (SDL) suggests that social media platforms create value not only directly but also through relational mechanisms that strengthen customer participation and interaction. SMM initiatives encourage customers to engage with firms, and this engagement subsequently contributes to improved BP (Hanafizadeh et al. 2021). Thus, CE is expected to serve as an important mechanism through which SMM influences organizational outcomes. Therefore, the following hypothesis is proposed:

H6: Customer Engagement mediates the relationship between Social Media Marketing and Business Performance

The Mediating Role of Value Co-Creation

According to Service Dominant Logic (SDL), value is co-created through interactions and resource integration among actors within a service ecosystem. SMM facilitates collaborative participation, which encourages customers to contribute knowledge, experiences, and ideas that create mutual value (Hasan et al., 2023). This collaborative process is expected to enhance organizational performance (Liu et al. 2025). Therefore, VCC is proposed as a mediating mechanism linking SMM and BP.

H7: Value Co-Creation mediates the relationship between Social Media Marketing and Business Performance

Figure 1. Research Conceptual Framework

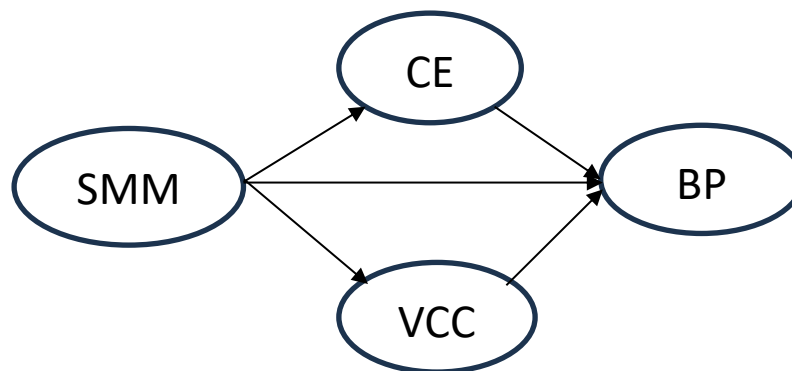


Figure 1 presents the research conceptual framework developed based on SDL perspective. The framework proposes that SMM directly influences BP, CE, and VCC. The proposed framework illustrates the direct and indirect relationships among the study variables and provides the basis for testing the seven research hypotheses.

RESEARCH METHOD

Research Approach

This study employed a quantitative research approach to examine the relationships among SMM, CE, VCC, and BP. The quantitative approach was selected because it enables the statistical examination of causal relationships among variables and facilitates the generation of generalizable findings. The study was grounded in the SDL framework, which emphasizes value creation through interactions and resource integration between firms and customers.

Research Design

An explanatory research design was adopted to investigate the direct and indirect effects of SMM on BP through CE and VCC. A cross-sectional survey design was employed, allowing data to be collected at a single point in time. This design is particularly suitable for examining contemporary and dynamic phenomena, such as the utilization of social media marketing and customer interaction within the creative industry sector.

Data Sources and Selection Criteria

The target population consisted of owners and managers of creative industry businesses operating in Bali Province who had actively implemented social media marketing for at least two years. A purposive sampling technique was employed to ensure that respondents possessed adequate experience and understanding of social media utilization in business operations.

To determine the minimum sample size, this study followed the recommendations of [Hair et al. \(2021\)](#), who suggest a sample size ranging from five to ten times the number of indicators included in the research model. Based on 21 measurement indicators, the minimum required sample size ranged from 105 to 210 respondents. To enhance statistical robustness and improve the generalizability of findings, a total of 210 valid responses were collected and included in the final analysis.

Data Collection Process

Primary data were collected using a self-administered online questionnaire designed to measure four constructs: SMM, CE, VCC, and BP. The measurement items were adapted from previously validated scales and refined to fit the context of the creative industry in Bali.

All items were measured using a seven-point Likert scale ranging from 1 (strongly disagree) to 7 (strongly agree). Prior to full-scale distribution, the questionnaire was reviewed to ensure clarity, relevance, and consistency with the research objectives. Validity and reliability assessments were also conducted to confirm the suitability of the instrument.

Ethical considerations were carefully addressed throughout the study. Participants received information regarding the objectives and procedures of the research and provided informed consent before participation. Respondents were informed of their right to withdraw from the study at any time without penalty. To maintain confidentiality, all responses were anonymized and securely stored.

Variable Operationalization

All constructs were operationalized using measurement items adapted from established studies. SMM was measured using indicators reflecting firms' social media activities and interactions. CE was operationalized through cognitive, emotional, and behavioral dimensions. VCC was measured through indicators representing collaborative participation and value creation processes between firms and customers. BP was

assessed using both financial and non-financial performance indicators. Detailed operational definitions and measurement items are presented in Table 1.

Table 1. Detailed Operational Definitions and Measurement Items

Variable	Indicators
SMM (Social Media Marketing)	Entertainment, Customization, Interaction, Trendiness, Word-of-Mouth Encouragement, Credibility
CE (Customer Engagement)	Attention, Emotional Connection, Active Participation, Community Identification, Commitment
VCC (Value Co-Creation)	Feedback Contribution, Recommendation Behavior, Experience Sharing, Innovation Contribution
BP (Business Performance)	Sales Growth, Competitive Position, Profitability, Customer Satisfaction, Customer Retention, Reputation

All constructs were measured using multi-item scales adapted from previously validated studies. SMM was measured using indicators related to firms' utilization of social media platforms for communication and interaction. CE was operationalized through cognitive, emotional, and behavioral dimensions. VCC was measured through collaborative activities between firms and customers, while BP was assessed using both financial and non-financial indicators. All items were evaluated using a seven-point Likert scale ranging from 1 (strongly disagree) to 7 (strongly agree).

Data Analysis

Data analysis was conducted using Partial Least Squares Structural Equation Modeling (PLS-SEM). The analysis consisted of two stages: measurement model evaluation (outer model) and structural model evaluation (inner model).

The outer model assessment included tests of convergent validity, discriminant validity, and internal consistency reliability. Convergent validity was established when factor loadings exceeded 0.70 and Average Variance Extracted (AVE) values were greater than 0.50. Discriminant validity was evaluated by comparing the square root of AVE values with inter-construct correlations. Reliability was assessed using Cronbach's Alpha and Composite Reliability (CR), with threshold values of 0.70 or higher.

The inner model assessment examined the explanatory power and predictive capability of the model through R-square (R^2) and predictive relevance (Q^2) values. Hypothesis testing was conducted using the bootstrapping procedure. A hypothesis was considered supported when the p-value was below 0.05, indicating a statistically significant relationship among the constructs.

RESULTS

Instrument Validity and Reliability

Before testing the proposed hypotheses, the measurement model was evaluated to assess the validity and reliability of the research instruments. The results of the validity and reliability assessment are presented in Table 2.

Table 2. Results of Validity Test and Reliability of the Instrument

Item	Correlation Coefficient	Cronbach's Alpha	Information
SMM.1	0.912	0.955	Valid and Reliable
SMM.2	0.946		
SMM.3	0.924		
SMM 4	0.926		
SMM.5	0.857		
SMM.6	0.861		
CE.1	0.858	0.920	Valid and Reliable
CE.2	0.813		
CE.3	0.880		
CE.4	0.914		
CE 5	0.890		
VC.1	0.942	0.957	Valid and Reliable
VC.2	0.915		
VC.3	0.962		
VC.4	0.952		
BP1	0.924	0.946	Valid and Reliable
BP 2	0.906		
BP 3	0.886		
BP 4	0.839		
BP 5	0.895		
BP 6	0.886		

The results showed that all questionnaire items had Pearson Correlation values above 0.30, indicating good validity. Furthermore, all constructs obtained Cronbach's Alpha values greater than 0.60, confirming acceptable reliability. Therefore, the instrument was considered valid and reliable for further analysis.

Respondents' Profile

The demographic profile of the respondents is presented in [Table 3](#).

Table 3. Demographic Profile Respondent (N=210)

Characteristic	Category	Frequency	Percentage
Type of creative industry	Fashion	90	43
	Culinary	84	40
	Arts and crafts	15	7
	Others	21	10
Social media platform	Tiktok	101	48
	Instagram	71	34
	Facebook	38	18
Business Age	1-5 years	78	37
	6-10 years	88	42
	>10 years	44	21

Source: Primary data processed by the authors (2026)

Table 3 shows that the respondents are predominantly from the fashion sector (43%), followed by culinary (40%) and arts and crafts businesses (7%). Most businesses have operated for 6–10 years (42%), indicating a relatively experienced sample. TikTok is the most widely used social media platform (48%), followed by Instagram (34%) and Facebook (18%), highlighting the importance of visual-based digital marketing within Bali's creative industry.

Outer Model and Inner Model Test Results

Outer Model Evaluation

Table 4. Measurement Model Assessment (Outer Model Assessment)

Construct	Indicator	Loading	Cronbach's Alpha	rho_A	CR	AVE
BP	BP1	0.660	0.898	0.902	0.923	0.667
	BP2	0.854				
	BP3	0.877				
	BP4	0.861				
	BP5	0.840				
	BP6	0.790				
CE	CE1	0.797	0.891	0.894	0.920	0.697
	CE2	0.865				
	CE3	0.849				
	CE4	0.868				
	CE5	0.793				
SMM	SMM1	0.740	0.870	0.882	0.902	0.608
	SMM2	0.659				
	SMM3	0.809				
	SMM4	0.770				
	SMM5	0.827				
	SMM6	0.856				
VCC	VCC1	0.831	0.831	0.841	0.887	0.662
	VCC2	0.766				
	VCC3	0.855				
	VCC4	0.800				

Note: All factor loadings exceed 0.65, AVE > 0.50, and CR > 0.70, confirming convergent validity and construct reliability

Table 5. Discriminant Validity Assessment Using the Fornell-Larcker Criterion

Variable	BP	CE	SMM	VCC
BP	0.817			
CE	0.782	0.835		
SMM	0.724	0.702	0.780	
VCC	0.707	0.648	0.613	0.814

Note: The square roots of AVE (diagonal values in bold) are higher than the corresponding inter-construct correlations, demonstrating satisfactory discriminant validity

The outer model evaluation confirms that all constructs exhibit strong convergent and discriminant validity. All indicator loadings exceed the recommended threshold of 0.65 (Hair et al., 2021), indicating that the observed items adequately represent their respective latent constructs. The composite reliability (CR) values range from 0.887 to 0.923, exceeding the minimum acceptable value of 0.70, while the Average Variance Extracted (AVE) values are all greater than 0.50, confirming sufficient convergent validity.

The Fornell-Larcker analysis further demonstrates discriminant validity, as the square roots of AVE (bold diagonal values) are greater than the inter-construct correlations, indicating that each construct is empirically distinct. Collectively, these results validate the reliability and measurement quality of the research model.

Inner Model Evaluation

R-Square (R^2)

Table 6. Coefficient of Determination (R^2) Results

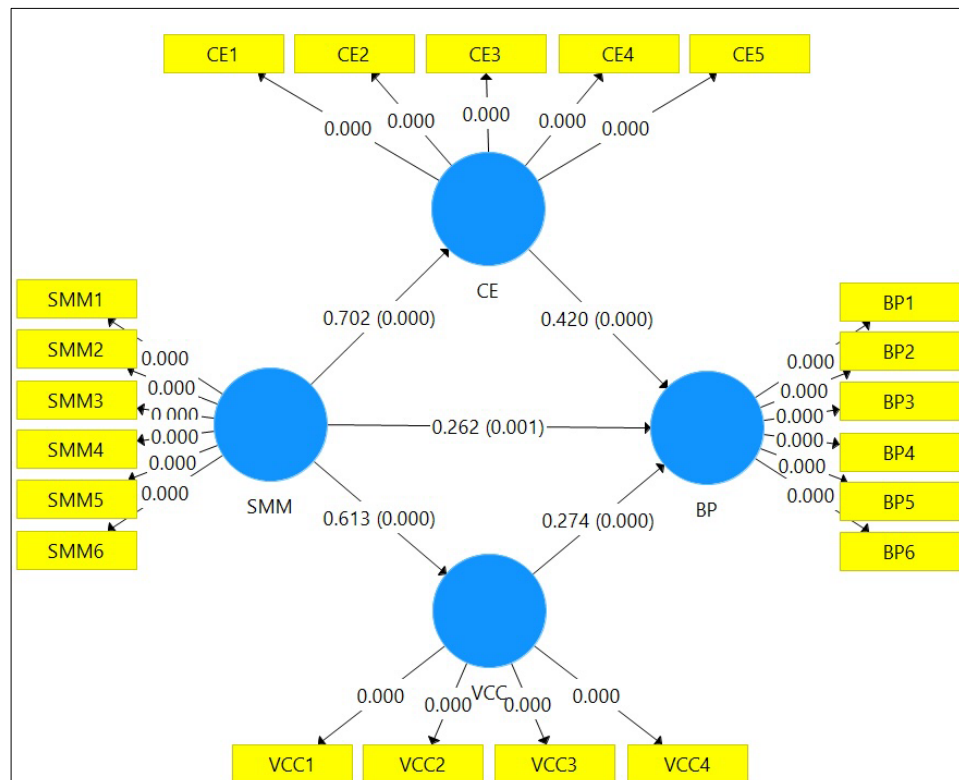
Endogenous Variable	R Square	R Square Adjusted	Interpretation
BP	0.712	0.707	Substantial
CE	0.493	0.490	Moderate
VCC]	0.376	0.373	Moderate

The coefficient of determination (R^2) values indicate that the structural model possesses substantial explanatory power. Specifically, SMM, CE, and VCC collectively explain 71.2% of the variance in BP, which is categorized as substantial according to Chin (1998). Meanwhile, CE and VCC have R^2 values of 0.493 and 0.376, respectively, both of which fall under the moderate category. These results suggest that the model explains a meaningful portion of variance in the endogenous constructs, demonstrating its robustness in predicting behavioral outcomes.

Predictive Relevance (Q^2)

Furthermore, Stone-Geisser's Q^2 value was computed to assess the model's predictive relevance. Using the blindfolding procedure, the obtained Q^2 value of 0.909 (> 0) confirms that the model exhibits strong predictive relevance (Hair et al., 2021). This implies that the observed values are well reconstructed by the model and that it has a high degree of predictive accuracy for the endogenous variables.

Figure 2. Structural Model Results



Hypothesis Testing Results

Table 7. Hypothesis Testing Results

Path Relationship	Original Sample (β)	t-Statistics	p-Values	Decision	Effect Type
SMM $\rightarrow$ BP	0.262	3.434	0.001	Supported	Direct Effect
SMM $\rightarrow$ CE	0.702	13.086	0.000	Supported	Direct Effect

SMM → VCC	0.613	13.134	0.000	Supported	Direct Effect
CE → BP	0.420	5.462	0.000	Supported	Direct Effect
VCC → BP	0.274	4.098	0.000	Supported	Direct Effect
SMM → CE → BP	0.295	5.439	0.000	Supported	Indirect Effect (Mediation)
SMM → VCC → BP	0.168	3.988	0.000	Supported	Indirect Effect (Mediation)

Table 7 presents the results of hypothesis testing. The results indicate that all proposed hypotheses are supported. SMM has a significant positive effect on BP ($\beta = 0.262$, $t = 3.434$, $p = 0.001$), indicating that an increase in SMM contributes to higher BP. Therefore, H1 is supported. SMM also has a significant positive effect on CE ($\beta = 0.702$, $t = 13.086$, $p < 0.001$). This result indicates that higher levels of SMM lead to stronger CE. Therefore, H2 is supported. Furthermore, SMM significantly influences VCC ($\beta = 0.613$, $t = 13.134$, $p < 0.001$), indicating that SMM facilitates greater VCC. Therefore, H3 is supported. The results show that CE has a significant positive effect on BP ($\beta = 0.420$, $t = 5.462$, $p < 0.001$), indicating that higher CE contributes to improved BP. Therefore, H4 is supported. Similarly, VCC has a significant positive effect on BP ($\beta = 0.274$, $t = 4.098$, $p < 0.001$), indicating that greater VCC enhances BP. Therefore, H5 is supported. Regarding the mediating effects, CE significantly mediates the relationship between SMM and BP ($\beta = 0.295$, $t = 5.439$, $p < 0.001$). Thus, H6 is supported. Likewise, VCC significantly mediates the relationship between SMM and BP ($\beta = 0.168$, $t = 3.988$, $p < 0.001$). Thus, H7 is supported. Overall, all direct and indirect relationships in the research model are statistically significant, indicating that SMM contributes to BP both directly and indirectly through CE and VCC.

DISCUSSION

The Influence of Social Media Marketing on Business Performance

The findings indicate that SMM significantly enhances BP within the Balinese creative industry. This result reinforces prior research suggesting that social media enables firms to strengthen brand visibility, improve communication effectiveness, foster market responsiveness, and ultimately enhance firm performance (Rifani et al., 2025; Evans et al., 2022; Tuten and Solomon, 2022). From an SDL perspective, SMM functions as a value-creation platform that facilitates continuous interaction and relational engagement, which are essential for generating value-in-use rather than merely value-in-exchange (Vargo & Lusch, 2008).

In the context of the creative industry, social media supports experiential and emotional value delivery, enabling firms to communicate cultural identity, creativity, and authenticity in ways that resonate with customers. This strengthens market positioning and contributes to improved financial and non-financial performance indicators such as customer loyalty, brand equity, and innovation capability. Therefore, the findings empirically confirm that SMM serves not only as a communication medium but also as a strategic driver of sustainable BP.

The Influence of Social Media Marketing on Customer Engagement

The results reveal that SMM exerts a positive and significant influence on CE. This finding aligns with prior studies suggesting that interactive content, two-way communication, and participatory features of social media stimulate customers' cognitive, emotional, and behavioral involvement with brands (Hussain et al., 2022). Consistent with SDL, social media provides opportunities for customers to integrate their

experiences, preferences, and interpretations into brand interactions, resulting in deeper engagement (Salonen et al. 2024; So et al. 2024).

In the creative industry context, social media content often emphasizes aesthetics, cultural narratives, and personalized experiences that evoke emotional resonance and cognitive interest. This promotes active customer behaviors such as commenting, sharing, providing feedback, and participating in creative initiatives. Thus, the findings confirm that SMM effectively stimulates engagement, reinforcing its strategic role in building stronger customer–brand relationships.

The Influence of Social Media Marketing on Value Co-Creation

The empirical findings demonstrate that SMM significantly promotes VCC. This supports the SDL proposition that value is collaboratively produced through interaction between firms and customers within a service ecosystem (Itani et al. 2024; Lusch & Nambisan, 2015; Vargo & Lusch, 2008). Social media serves as a co-creation platform by enabling customers to contribute ideas, share experiences, participate in product refinement, and engage in collaborative meaning-making processes (Huyen et al., 2024; Hasan et al., 2023; Sohaib and Han, 2023).

In creative industries, this relationship is particularly evident as customers frequently involve themselves in artistic appreciation, design suggestion, content co-production, and community-based participation. The findings reaffirm that SMM encourages customers to act as operant resources who actively enrich value creation rather than merely consuming value passively.

The Influence of Customer Engagement on Business Performance

The study confirms that CE positively affects BP. This finding supports previous evidence that engaged customers tend to demonstrate stronger loyalty, advocacy, and long-term relational commitment, which subsequently enhance firm performance outcomes (Hussain et al., 2022). Within SDL, CE is positioned as a strategic relational asset that facilitates experiential value creation and strengthens the continuity of customer–firm interactions (Hanafizadeh et al. 2021).

In the creative industry, high engagement translates into repeated visits, product recommendations, participation in creative events, and brand advocacy, all of which contribute to superior market performance. Therefore, the findings validate that CE serves as a critical performance driver, reinforcing its mediating role between SMM and BP.

The Influence of Value Co-Creation on Business Performance

The results demonstrate that VCC significantly enhances BP. This supports previous research highlighting that co-creation strengthens innovation capability, customer satisfaction, relational quality, and competitive advantage, which ultimately improve business outcomes (Wang et al., 2024). In line with SDL, co-creation enables firms and customers to collaboratively generate value-in-use through shared resources, knowledge exchange, and interactive participation (Vargo & Lusch, 2008).

In the creative industry setting, co-creation contributes to the creation of more personalized, meaningful, and culturally embedded offerings. Customers' involvement in shaping creative outputs enhances emotional attachment and market acceptance, resulting in improved financial and non-financial performance. Thus, the findings reinforce the theoretical assertion that VCC is a strategic determinant of sustainable BP.

The Mediating Role of Customer Engagement

The findings demonstrate that CE significantly mediates the relationship between SMM and BP. This result indicates that the positive impact of SMM on BP is not achieved solely through direct promotional activities but also through the development of stronger CE. Social media platforms provide opportunities for firms to interact with customers, encourage participation, and build long-term relationships, which subsequently contribute to improved business outcomes.

This finding is consistent with previous studies by [Hanafizadeh et al. \(2021\)](#), which suggest that SMM enhances CE by facilitating interactive communication, information sharing, and relationship building between firms and customers. Engaged customers are more likely to develop emotional attachment, trust, and loyalty toward a brand, which ultimately supports organizational performance through repeat purchases, positive word-of-mouth, and customer advocacy.

From the perspective of SDL, CE represents a critical mechanism through which value is generated through interactions between firms and customers ([Vargo & Lusch, 2008](#); [Vargo & Lusch, 2016](#)). The significant mediation effect found in this study reinforces the SDL proposition that customers are active participants in value creation rather than passive recipients of firm offerings. Furthermore, the relatively strong indirect effect through CE suggests that fostering customer involvement may be a more effective strategy for enhancing BP than relying solely on promotional activities. This finding extends previous studies by demonstrating the strategic importance of CE within the context of the creative industry, where customer relationships and experiential interactions play a central role in business success.

The Mediating Role of Value Co-Creation

The results also reveal that VCC significantly mediates the relationship between SMM and BP. This finding suggests that SMM contributes to BP by creating opportunities for collaborative interactions between firms and customers. Through social media platforms, customers are able to share experiences, provide feedback, contribute ideas, and participate in the development of products and services, thereby generating mutual value.

This finding supports previous studies by [Hasan et al. \(2023\)](#), which emphasize the role of VCC as an important mechanism linking customer participation to organizational outcomes. Social media environments facilitate resource integration and knowledge exchange, enabling firms to better understand customer needs and develop offerings that are more relevant and responsive to market demands. As a result, businesses can improve overall performance ([Liu et al. 2025](#))

The significant mediation effect also provides empirical support for the core principles of SDL ([Vargo & Lusch, 2008](#); [Vargo & Lusch, 2016](#)). According to SDL, value emerges through collaborative processes involving multiple actors rather than being created solely by firms. The present findings confirm that social media serves as an important platform for facilitating these co-creation activities. Although the mediation effect of VCC is weaker than that of CE, it remains a significant pathway through which SMM enhances BP. This finding highlights the importance of encouraging customer participation and collaborative value creation as part of digital marketing strategies within the creative industry.

CONCLUSION

This study aimed to examine the influence of SMM on BP and to investigate the mediating roles of CE and VCC within the creative industry. The findings confirm that SMM significantly enhances CE, VCC, and BP. Furthermore, both CE and VCC significantly improve BP and mediate the relationship between SMM and BP. These results indicate that the effectiveness of SMM extends beyond direct promotional outcomes and is strengthened through customer participation, interaction, and collaborative value creation. Among the mediating mechanisms examined, CE exhibited a stronger mediating effect than VCC, highlighting the importance of building meaningful customer relationships in achieving superior BP.

From a theoretical perspective, this study contributes to the SDL literature by providing empirical evidence that CE and VCC function as complementary relational mechanisms through which SMM influences BP. The findings extend prior research by demonstrating how digital interactions facilitate value creation and performance enhancement in the context of the creative industry, thereby reinforcing the relevance of SDL in contemporary digital marketing environments.

From a practical perspective, the findings suggest that creative industry firms should move beyond using social media solely as a promotional tool. Instead, managers should develop strategies that encourage active customer participation, foster engagement, and facilitate co-creation activities. Such approaches can strengthen customer relationships, enhance innovation capability, and generate sustainable competitive advantages in increasingly digital and customer-centric markets.

This study has several limitations that provide opportunities for future research. First, the sample was limited to creative industry businesses in Bali, which may restrict the generalizability of the findings to other industries and geographical contexts. Second, the cross-sectional design limits the ability to capture changes in customer behavior and firm performance over time. Future studies are encouraged to employ longitudinal research designs, examine different industrial settings, and incorporate additional variables such as customer trust, brand loyalty, innovation capability, or digital capability to further explain business performance in digital ecosystems.

LIMITATION

This study has several limitations that should be considered when interpreting the findings. First, the study employed a cross-sectional research design, which captures respondents' perceptions at a single point in time. Although this approach is appropriate for examining relationships among variables, it limits the ability to establish causal inferences and observe changes in CE, VCC, and BP over time. Future research may adopt longitudinal designs to better understand the dynamic nature of these relationships.

Second, the study relied on self-reported questionnaire data collected from business owners and managers. As a result, the findings may be subject to common method bias and respondent subjectivity. Future studies could combine survey data with objective BP indicators or multiple data sources to enhance the robustness and validity of the findings.

Third, the scope of the study was limited to creative industry businesses operating in Bali. While this context provides valuable insights into a rapidly developing creative economy, the findings may not be fully generalizable to other industries, regions, or countries with different market characteristics and digital maturity levels. Future research

is encouraged to replicate the model in other sectors and geographical settings to improve external validity.

Finally, this study focused on CE and VCC as mediating mechanisms linking SMM and BP. Other potentially relevant variables, such as customer trust, brand loyalty, innovation capability, digital capability, and customer experience, were not examined. Future studies may incorporate these variables to develop a more comprehensive understanding of how SMM contributes to organizational performance in digital ecosystems.

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DECLARATION OF CONFLICTING INTERESTS

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