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The Role of SMT and Business Network Accentuation on Value Distribution and Performance Consequences

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Abstract

Purpose: This study intends to analyze the effect of competitor pressure and customer pressure on social media technology use and the value of the business network and their implications for marketing performance. **Research design, and methodology:** A constructed questionnaire was conducted with 90 respondents of MSME's Business Actors in South Sulawesi Partial Least Square (PLS) analysis was applied to analyze and verify all the data. **Results:** Competitor pressure has a significant effect on social media technology, Competitor pressure has a positive and significant impact on business network accentuation. Customer pressure has a positive and significant impact on social media technology. Customer pressure has a positive and significant impact on business network accentuation. Social media technology utilization has a significant impact on Business Network Accentuation. Social media technology utilization has a significant effect on Marketing Performance. Business Network has a significant effect on Marketing Performance. **Conclusions:** It is an important thing for MSMEs to increase the use of social media technology to meet the demands of consumers and pressure from competitors. The use of social media technology must be implemented effectively and efficiently so that it can be utilized as an effective tool for distributing the value that own by a company to improve the company's marketing performance.

Keywords: Competitor pressure, Customer pressure, Social Media, Technology

JEL Classification Code M15, M31

1. Introduction

The current digitalization era has forced business actors to increase the utilization of information and technology, hence, improving their performance (Suriyapperuma, Mohd, Shukri, Ali, & Premarathne, 2015; Hidayat, Latief, Widiawati, Asbara, & Zaeni, 2021). In business marketing, the utilization of information and technology has increased, specifically by large business actors in Indonesia. However, small and medium enterprises (MSMEs) have not adopted this information and technology because most are managed traditionally. Consequently, this limits their utilization of communication through social media marketing

applications (Nugroho, 2015). This happens despite the increased utilization of digital technology due to the COVID-19 outbreak (Papadopoulos, Baltas, & Balta, 2020). Jussila, Kärkkäinen, and Aramo-Immonen (2014), Michaelidou, Nina Nikoletta Theofania Siamagka (2011) showed the low utilization of social media by MSMEs of less than 30%.

Several factors influence the utilization of information and technology in MSMEs, specifically in Indonesia, including understanding its importance (Hidayat et al., 2021). This includes environmental conditions that changed with the utilization in various aspects, such as consumer transaction behavior. As a result, business actors are forced

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to adapt to consumer demands. Foltean, Trif, and Tuleu, (2019) stated that business actors should consider several factors related to consumers. First, customers require companies to utilize Social media technology (SMT), whose absence disrupts customer relations. Second, customers consider companies without SMT as lagging behind. Therefore, they demand companies establish strong relationships through SMT.

Consumers' utilization of technology is an unavoidable demand because they select products without deciding on purchases using IT assistance. Therefore, producers that do not optimize technology lose consumer relationships, making them lag behind and face unfavorable problems.

MSMEs utilize technology in marketing, promotion, and distribution channels due to competitor pressure (Chong, Eggleton, & Leong, 2005). Producers also utilize technology to adjust to consumers' demands, including market trends. Therefore, understanding consumer needs wants, and expectations increase awareness of the importance of IT (Nugroho, 2015). MSMEs understand that competitors utilize IT in their marketing and promotions and must adapt to avoid lagging behind. This is because the market could realize that MSMEs are non-responsive to technological developments (Foltean et al., 2019).

In the openness era, several business actors utilize technology by providing detailed information to target consumers, increasing their confidence and product quality. This creates effective communication between producers and consumers. Increased technology utilization by competitors' pressures causes problems for other manufacturers, requiring them to adopt similar efforts to maintain high performance in the dynamic business environment.

The customer-competitor pressure forces business actors to adapt to information and technology development that requires cooperation and a strong network (Saleh & Harvie, 2010). A broad and strong network helps business actors to strengthen each other in commercial value and concepts. Therefore, they can maximize the shared networking such as implementing systems for marketing promotions and joint sales activities (Mitrega, Forkmann, Ramos, & Henneberg, 2012). This will help the development of MSMEs, which needs strong support for effective and efficient information and technology application based on needs, specifically the global competition demands.

2. Literature Review

2.1. Utilization of Technology for Marketing

Utilization of technology and information is one of the right and efficient ways in digital marketing, specifically the

development of the current business environment that targets more customers in a timely manner and is easily adjustable because all processes are conducted and measured for a wider target market through technology (Hidayat et al., 2021). SMT helps maintain good relationships with successful consumers and provides convenience (Kim, Pae, Han, & Srivastava, 2010). Furthermore, it is an effective marketing tool that achieves customer awareness and satisfaction. Also, this type of media marketing provides quicker and personal services. (Yang & Kankanhalli, 2014).

Social media platforms can effectively improve organizational performance. Kaplan and Haenlein, (2010) and Kietzmann, Hermkens, McCarthy, and Silvestre, (2011) provided seven functions of social media for companies, namely (1) used as an introduction, specifically to convey organizational identity to consumers, (2) effective conversation media between companies and consumers, (3) sharing important related matters for the company and consumers, (4) representing the company's presence to consumers, (5) as a media relationship, (6) when well-managed it can show the company's reputation, and (7) creating groups for important consumers to maintain.

In SMT implementation, companies adopt various ways based on their most effective needs. Kaplan and Haenlein, (2010) stated that social media implementation is used as a maintaining tool in the relationship between companies and consumers including blogs, social networking sites, collaborative projects, content communities, virtual social worlds, and games.

SMT helps business performance, creating good consumer relationships through consumer relationship management (CRM). This is to improve customer satisfaction from the introduction of corporate identity, process, and efficient after-sales service, as well as the taste of personal service (Yang & Kankanhalli, 2014; Garcia-Morales, Martín-Rojas, & Lardón-López, 2018; Foltean et al., 2019). Furthermore, the development of SMT was widely implemented to manage the relationship between companies and consumers, as well as communication and collaboration between companies (Nath, Nachiappan, & Ramanathan, 2010).

2.2. Factors Affecting the Utilization of Social Media Technology

Porter (1997) explained the buyers' power to demand higher standards from producers as a direct request implying a negotiation between buyers and sellers. Furthermore, consumer demands can be indirect by comparing services between producers. This affects consumers' purchasing decisions, companies' marketing strategy, product quality,

after-sales service, and brand management (De Vries, Gensler, & Leeftang, 2012).

The buyer power concept was supported by (De Vries et al., 2012) in the current marketing and promotion strategies context through media, which is influenced by several factors. The factors include consumers' expectations of higher standards and competitors' increased SMT utilization (Foltean et al., 2019). Following these pressures, companies need to adapt to the business environment's demands to maintain their existence. Therefore, they can distribute value and communicate their performance to the market.

Companies need to also be flexible in adapting competitors' strategies. Furthermore, they also need to comply with the operational standards norms based on industry and professional associations.

Organizations must fulfill their stakeholders' needs, hope, and expectations, and focus on competitors' strategies. Violating these provisions makes organizations unable to

adapt to business demands. Consequently, this increases the stakeholders' negative view of the organizations (Chen, Boudreau, Watson, & Karahanna, 2009; DiMaggio & Powell, 2010; Foltean et al., 2019).

2.3. Conceptual Framework and Hypotheses

The construction of this research was developed by (Foltean et al., 2019), which examined the influence of competitor and customer coercive pressure on utilizing social media marketing. However, this study also examined the influence of competitor and customer coercive pressure on business network value accentuation. This was based on (Nath et al., 2010), which claimed that the utilization of SMT can be developed comprehensively to create consumer and partner networks, as well as collaborations. Furthermore, figure 1 describes the conceptual framework.

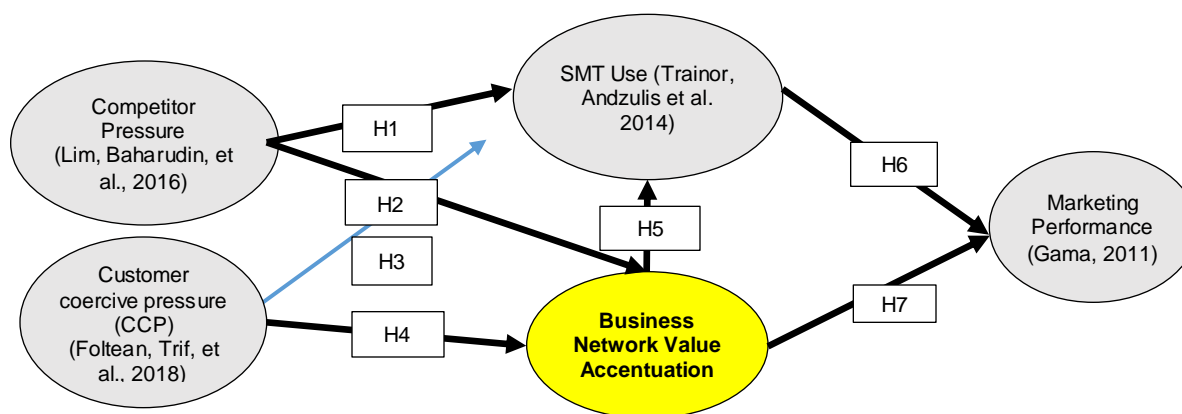


Figure 1: Conceptual Framework

Based on the research framework concept, the hypotheses were structured as follows:

H1: Competitor pressure increases SMT utilization.

Business actors apply SMT to establish communication with consumerism in the digitalization era, where SMT is applied in organizations and individuals' activities. This makes media the most effective communication strategy for organizations and consumers. As a result, companies' behavior has changed by focusing on operational activities, including promotion and marketing using SMT. Companies can only survive by adapting to the environment and stakeholders' interests (Chen et al., 2009; DiMaggio & Powell, 2010; Foltean et al., 2019). Also, companies operating in businesses that implement SMT can apply similar technology to enhance competition and maintain customer relationships. Therefore, H1 implied that competitor pressure increases SMT utilization.

H2: Competitor pressure affects business network value accentuation.

Competitor pressure has become a valuable lesson that raises awareness to create an association, regulate business development through joint training, and share best practices, such as collaborative projects, and other phenomena. Kaplan and Haenlein (2010) found that several similar companies utilize SMT to make specific groups, creating networking in the industry's implementation. Therefore, H2 implied that Competitor pressure affects business network value accentuation

H3: Customer pressure affects SMT.

Social media utilization has increased, with most people communicating through mobile phones, enhancing access to general and business information. Community transactions have changed from traditional direct patterns to modern online transactions (Mashur et al., 2019; Hidayat et al., 2021). It started as a trend and lifestyle has become a

demand and need with the increased technology development, including transactions. This increases the community demands for companies to provide high-quality services and buyers' power in purchase decisions (Porter, 1997). Therefore, H3 implied that customer pressure affects SMT.

H4: Customer pressure affects business network value accentuation.

Consumers assess company credibility based on various perspectives, including network quality. They are more comfortable with companies with a wide network because they judge credibility based on the company's needs. Therefore, strong customer expectations force companies to develop better networks (Chen et al., 2009; DiMaggio & Powell, 2010). Network development as consumers demand is a form of buyers power (Porter, 1997). Therefore, H4 implied that customer pressure affects business network value accentuation.

H5: SMT affects business network accentuation.

SMT utilization could be developed as a more comprehensive tool to improve relationships between organizations and customers, including internal business networks or collaboration projects with partners (Kaplan & Haenlein, 2010). Based on this, H5 implied that SMT affects Business network accentuation.

H6: SMT affects marketing performance.

SMT increased utilization by the community and consumers has encouraged its use as a promotion and marketing tool to improve the company's marketing performance. Itani, Agnihotri, and Dingus (2017) found that SMT positively influences performance by enhancing sales representatives' adaptive behavior. This was supported by (Muinah, 2020) Fadhilah, which found a positive and significant effect of SMT on sales performance.

H7: Business network affects marketing performance.

Companies that create a business network reflect their ability to improve marketing performance. This was supported by (Saleh & Harvie, 2010), which found that

networking positively and significantly improves business performance. Similarly, (Naudé, Zaefarian, Najafi Tavani, Neghabi, & Zaefarian, 2014) stated that a business network significantly affects business performance.

3. Design and Methodology

3.1. Samples

The population consisted of MSME business actors in the food industry in Makassar City, South Sulawesi Province in Indonesia. It was selected purposively using the following considerations: (1) those applying SMT in promotions and marketing, (2) using various SMT platforms, (3) running for a minimum of 3 years (4), and with more than 3 employees.

3.2. Measurement

A questionnaire survey was used with a Likert scale of 1-5 (Strongly Disagree-Strongly Agree), focusing on the experiences of MSMEs business actors. The questionnaires were based on this research's main references to ensure that they were a good instrument. Following the objectives, the testing of the questionnaires was conducted in pre-research observation to ensure their reliability and validity, such as scientific tests. Furthermore, the results measurement was performed in several stages before data analysis and hypothesis testing. First, algorithm analysis was used to determine the data quality, such as reliability (Cronbach Alpha, composite reliability) Average variant Extracted (AVE), and validity equipped with discriminant validity and Variance Inflation Factors (VIF). Second, a Bootstrapping analysis was conducted to produce the path coefficient, significance (P-Sig), Indirect Effect, Total Effect, and the outer loading value.

The variables were measured through the indicators' responses arranged based on the main reference sources, as shown in Table 1.

Table 1: Measurement of Variable

| Variable | Item Questionnaire | | Major References |
|----------------------------|--|------|---|
| Competitor Pressure | Utilization of SMT on competitor Brand Recognition. | COP1 | Chong et al. (2005) |
| | The consumer experience by competitors through SMT leveraging. | COP2 | |
| | Product features by competitors on the SMT platform. | COP3 | |
| | Social status by competitors as value-added. | COP4 | |
| Customer Coercive Pressure | Consumer expectations for higher quality. | CUP1 | Kotler (1980); Cen, Watson, Boudreau, & Karahanna (2009); DiMaggio & Powell (1983) |
| | Consumer expectations for ease of communication and service. | CUP2 | |
| | Consumer expectations for complete information. | CUP3 | |
| | Consumer expectations for easier transaction support. | CUP4 | |

| Variable | Item Questionnaire | Major References |
|--|--|------------------|
| Utilization of Social Media Technology | Efforts to own a social media account for the public. | SMT1 |
| | Utilizing social media marketing intensively in sales and promotions. | SMT2 |
| | Ability to utilize technology in expanding business networks. | SMT3 |
| | Ability to manage and interpret customer feedback through quality improvement on online media utilization. | SMT4 |
| Business Network Value Accetuantion | Network Strengthening through Technology. | BNA1 |
| | Increased quantity of Company Partners. | BNA2 |
| | Collaboration Projects. | BNA3 |
| Marketing Performance | Increased Market Share. | MP1 |
| | Increased Sales Volume. | MP2 |
| | Effective complaint management. | MP3 |
| | Increased customer collaboration. | MP4 |

The variables were measured using Smart PLS 3 based on AVE >0.6 (Fornell, C., & Larcker, 2016; Hair, Sarstedt, Hopkins, & Kuppelwieser, 2014), Composite Reliability Value (CR>0.6) (Chin, 1998), Cronbach alpha value>0.5, R-square, F-Square, and loading-factors as the main formers of the variable (Chin, 1998).

4. Results and Discussion

4.1. Demography of Respondent

The respondents' demographics were based on four categories, namely gender, age, length of business operation, and income in terms of gender. The results showed that MSME business actors are dominated by males with 74%, and 26% female. Furthermore, most actors were at a productive age between 31 and 40.

A total of 32 business actors have been running from 3 to 6 years. Furthermore, the purposive sampling technique was used, including the criteria for MSMEs applying SMT. The sample was dominated by new MSMEs established in

the era of SMT utilization. According to the monthly revenue, most MSMEs generate 21 to 50 million.

Table 2: Demography Respondents

| Attributes | Item | F | % |
|-----------------------------|-----------------|----|----|
| Gender | Men | 67 | 74 |
| | Women | 23 | 26 |
| Age (years) | 25-30 years | 27 | 30 |
| | 31-40 years | 46 | 51 |
| | >41 years | 17 | 19 |
| Length of Operation | 3 - 6 years | 32 | 36 |
| | 7 - 9 years | 24 | 27 |
| | 10 – 12 Years | 17 | 19 |
| | 13 – 16 Years | 11 | 12 |
| | 17 – 19 Years | 6 | 6 |
| Monthly Operational Revenue | < 20 million | 16 | 23 |
| | 21 – 50 million | 57 | 49 |
| | . >50 million | 17 | 28 |

4.2. Statistical Results

The Smart PLS showed a valid convergence for all indicators, indicated by a value of (λ):> 0.5. Therefore, the data can be analyzed further.

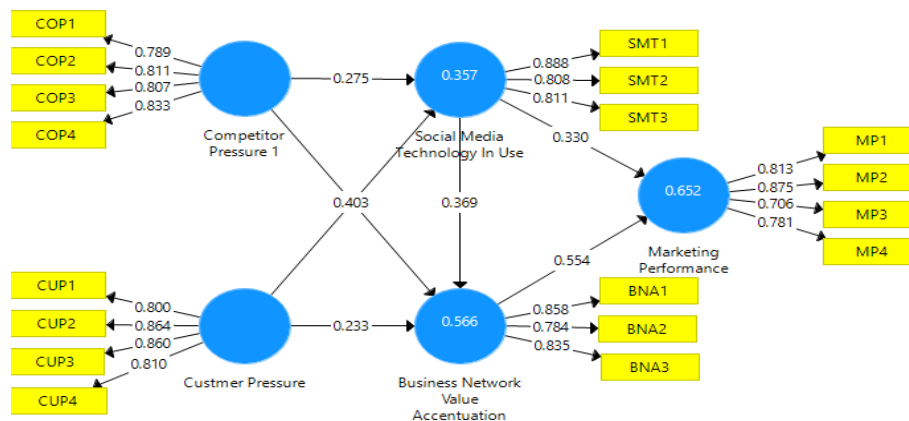


Figure 2: Algorithm Analysis

The Algorithm analysis showed the data quality, including convergent and discriminant validity based on Average Variant Extracted (AVE). Table 3 shows the reliability analysis from the Cronbach composite, with the average value of variance extract for all variables > 0.6, indicating a good fit (Fornell, C., & Larcker, 2016; Hair et al., 2014). The composite reliability showed that all variables had a CR > 0.6) above the standard (Chin, 1998). The Cronbach alpha CA > 0.7 indicated that the data reliability was on a high scale.

Table 3: The Good of Fit Model

| Variable | Items | Validity | AVE | Composite Reliability | Cronbach Alfa |
|-------------------------------------|-------|----------|-------|-----------------------|---------------|
| Competitor Pressure | COP1 | 0.789 | 0.656 | 0.884 | 0.827 |
| | COP2 | 0.811 | | | |
| | COP3 | 0.807 | | | |
| | COP4 | 0.833 | | | |
| Customer Pressure | CUP1 | 0.800 | 0.696 | 0.901 | 0.856 |
| | CUP2 | 0.864 | | | |
| | CUP3 | 0.860 | | | |
| | CUP4 | 0.810 | | | |
| Social Media Technology in Use | SMT1 | 0.888 | 0.699 | 0.874 | 0.787 |
| | SMT2 | 0.808 | | | |
| | SMT3 | 0.811 | | | |
| Business Network Value Accentuation | BN11 | 0.858 | 0.683 | 0.866 | 0.769 |
| | BNA2 | 0.784 | | | |
| | BNA3 | 0.835 | | | |
| Marketing Performance | MP1 | 0.813 | 0.634 | 0.873 | 0.806 |
| | MP2 | 0.875 | | | |
| | MP3 | 0.706 | | | |
| | MP4 | 0.781 | | | |

4.3. Hypothesis Result

The hypothesis testing for the effects of each latent variable in Table 4 showed that competitor pressure positively and significantly affects SMT and business network accentuation, with sig. P-value $0.017 < 0.05$, accepting hypothesis H1 and $0.001 < 0.05$, accepting hypothesis H2, respectively. Customer pressure positively and significantly affects SMT and business network accentuation, with sig. P-value $0.001 < 0.05$, accepting hypothesis H3 and $0.020 < 0.05$, accepting hypothesis H4, respectively. Furthermore, SMT positively and significantly affects business network accentuation and marketing performance, with sig. P-value $0.000 < 0.05$, accepting hypothesis H5 and $0.000 < 0.05$, accepting hypothesis H6, respectively. Business network accentuation positively and significantly affect marketing performance, with sig. P-value $0.000 < 0.05$, accepting hypothesis H7.

Table 4: Hypothesis Results

| | Sample Mean | Std.Dev | T Stat | P.Value |
|---|-------------|---------|--------|---------|
| Competitor Pressure on Social Media | 0,275 | 0,115 | 2,394 | 0,017 |
| Competitor Pressure on Business Network | 0,305 | 0,094 | 3,252 | 0,001 |
| Customer pressure on Social Media | 0,403 | 0,119 | 3,384 | 0,001 |
| Customer Presser on Business Network | 0,233 | 0,100 | 2,337 | 0,020 |
| Social Media on Business Network | 0,369 | 0,091 | 4,054 | 0,000 |
| Social Media on Marketing Performance | 0,330 | 0,089 | 3,691 | 0,000 |
| Business Network on Marketing Performance | 0,554 | 0,076 | 7,275 | 0,000 |

These results proved and accepted all the hypotheses. This was in line with previous theories that consumer demands and competitor pressure require companies to respond quickly and precisely to maintain performance. Companies should increase their ability to flexibly manage environmental demands that need appropriate strategy implementation.

4.4. Discussion

The utilization of SMT has increased massively, requiring everyone to own technology-based communication tools. Therefore, effective promotion and marketing require SMT to facilitate the direct transmission of information by users. This understanding will help producers build the most appropriate media that is attractive and meets the consumer's needs, desires, and expectations. Based on producer activities (competitors), companies adopt similar strategies to avoid lagging and difficulties in communicating and maintaining customer pressure from what the competitors offer.

Theoretically, other companies are categorized as competitor pressure that stimulates the adoption of strategies similar to competitors. The current consumers are enlightened and use technology for a better life. Online marketing provides consumers with fast and instant services, meaning companies must provide and distribute the best services. Furthermore, companies reference their performance and compare it with competitor services, enabling consumers to easily assess the technology updating system. A lack of development makes consumers view the company as lagging in technology utilization. Therefore, companies should consider consumer demands to maintain their loyalty. Pressure for technology utilization forces MSMEs to apply the updated technology to retain customers, improve marketing performance, and develop a wider network. The results proved that consumer and producer

pressure positively and significantly affects SMT utilization and increases network development, affecting the company's marketing performance. Therefore, effective SMT utilization and a wider network help companies distribute value, increasing their image to consumer.

4.5. Managerial Implication

This research provided practical implications for business actors to realize the importance of technology in their operations. Competitors utilize social media for marketing management, while consumers use technology for desired quality and easy services. Therefore, companies should respond to both conditions flexibly to adapt to the business environment demands appropriately, effectively, and efficiently. The results showed that business actors can utilize social media marketing to increase the network value in building customer relationships. Additionally, effective SMT utilization increases the business network accentuation, affecting marketing performance.

4.6. Theoretical Implication

The results will enrich knowledge, specifically in developing the theory of technology utilization in business management and entrepreneurship to improve marketing performance. Furthermore, they showed the importance of exploring factors that influence business strategies by considering the analysis of competitors and consumers. The results can be used to support the importance of technological literacy in managing a productive and efficient business.

5. Conclusion

Several factors influence the MSME business actors' technology utilization, including competitors and consumers pressure who massively use SMT. This implies they should adapt to technological developments by optimizing SMT and increasing the business network's value. This will help distribute the value of consumer awareness and improve marketing performance. Furthermore, the results proved that competitor's and consumers pressure increases the utilization of SMT and business networks, improving marketing performance.

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