

The Effect of Digital Marketing on SME Marketing Performance with Triple Helix as the Moderation

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ABSTRACT: This study aims to investigate the influence of digital marketing on marketing performance, moderated by the triple helix. The three stakeholders in the Triple Helix concept are known as ABG or Academic, Business, and Government. This research uses a quantitative approach by adopting a cause-and-effect type of research. The population in this study consists of small and medium enterprises (SMEs) located in Malang Regency, affiliated with the Small and Medium Industry Business Communication Forum (FKPU IKM); the total number is approximately 500 SMEs. Data is collected using Google Forms and distributed to predetermined respondents who will provide their assessments on each variable using a Likert scale. This research utilizes Structural Equation Modeling (SEM). This technique is often used to construct and test statistical models, typically in causal relationships. Warp Partial Least Square-Structural Equation Modeling (WarpPLS-SEM) is the analytical tool used. The findings from this research indicate that digital marketing significantly and positively influences marketing performance. As a moderator, the triple helix strengthens the relationship between digital marketing and marketing performance. Additionally, the study highlights the significant role of the government within the triple helix framework.

KEYWORDS - digital marketing, marketing performance, small and medium enterprise, triple helix, government

I. INTRODUCTION

Indonesia has the most significant number of Small and Medium Enterprises (SMEs) in Southeast Asia. As of 2021, there were 65.46 million SMEs in Indonesia [1]. Despite having the most significant number of SMEs in Southeast Asia, Indonesia's SME contribution to GDP (Gross Domestic Product) still lags behind Myanmar. In 2023, the contribution of SMEs to Indonesia's national GDP was 61%, while the contribution of SMEs to Myanmar's national GDP was 69.3% [2]. Indonesia's large number of SMEs should provide significant opportunities to increase their contribution to the national economy. SMEs must enhance their performance to contribute more significantly to the national GDP.

Generally, SMEs in Indonesia find growing challenging, partly due to their limited marketing scale [3]. In addition, SMEs often lack the resources to conduct marketing effectively and efficiently [4]. This indicates that the marketing performance of SMEs is still poor. To enhance marketing performance, SMEs must embrace digital marketing and actively participate in the digital ecosystem. This digital ecosystem encompasses e-commerce platforms and social media channels. In Indonesia, the adoption of digital marketing among SMEs remains low. According to Ministry of Cooperatives and SMEs data, out of over 65 million SMEs, only 17.25 million, or approximately 26.5%, are connected to the digital ecosystem [5]. Furthermore, only around 8% of SME owners in Indonesia currently utilize online platforms to market their products [6].

The potential for SMEs to leverage the digital ecosystem is still huge. To maximize the digital ecosystem and reach consumers in the digital market, digital marketing is essential for SMEs. Digital marketing still has a massive opportunity for SMEs to be maximized. Researchers found that digital marketing positively impacts the marketing performance of MSMEs [7] [8]. Digital marketing has various strategies and tools SMEs can use to promote their products or services through digital channels. Social media is one of the easiest and simplest digital marketing platforms. The channels used on social media platforms are many and varied, such as search engines, ads, emails, and websites.

Malang Regency has 345,269 SME units in 2023 [9]. Among those, only 20.8% use the internet to sell products, and only 6.5% use the internet for advertising and promotion [10]. To empower SMEs to embrace digital marketing and enhance their marketing performance, Support and involvement from other components of society are needed. Feffer and Salancik (1978) explain that every company needs to interact and collaborate with its external environment to access resources [11].

The triple helix model is considered the most suitable model to support and speed up the adaptation process of SMEs in adopting digital marketing. Through the business environment, academic knowledge transfer, and government support adaptability, Triple helix significantly impacts innovation capabilities, and innovation capabilities influence marketing performance [12]. Triple-helix is a model of interaction between academia, business, and government where each stakeholder maintains its unique character while seizing opportunities or roles according to its focus [13]. Academia is responsible for conducting scientific research on various phenomena, businesses typically offer financial support and expertise, and the government handles policymaking. Each component within the triple helix model is expected to fulfill its respective role, supporting improving MSME marketing performance through digital marketing.

Previous research has found that digital marketing can positively impact marketing performance. However, several studies have indicated that digital marketing does not significantly influence marketing performance [14]. From this difference, the author concludes that many factors also influence the effect of digital marketing on the marketing performance of SMEs. Of course, it also depends on the geographical conditions and conditions of the SMEs themselves. This study aims to explore the impact of digital marketing on marketing performance within the SME context. In addition, this study also adds the triple helix framework as moderation to understand how collaboration between government, academia, and industry can influence the relationship between digital marketing and SME marketing performance. By exploring this relationship, this study aims to provide new knowledge about how SMEs can utilize digital marketing to improve their marketing performance.

II. THEORITICAL FOUNDATION

2.1 Small Medium Enterprises

SMEs (Small and Medium Enterprises) are businesses that support the Indonesian economy. They create new job opportunities and increase the country's foreign exchange earnings through corporate taxes [15]. SMEs also play an important role in absorbing unemployment in Indonesia, reducing poverty, and increasing export earnings [16]. According to Bank Indonesia, MSMEs are productive enterprises owned by Indonesian citizens, which can take the form of sole proprietorships, unincorporated entities, or incorporated entities such as cooperatives, not a subsidiary or branch owned, controlled, or affiliated, either directly or indirectly with medium or large businesses [17].

The explanation regarding MSMEs is also outlined in the laws of the Republic of Indonesia. Specifically, the explanation of MSMEs can be found in Law No. 20 of 2008 on MSMEs, Chapter 1, Article 1. A small enterprise is a productive business conducted by an individual or a business entity that is a subsidiary of a company owned, controlled, or part of, directly or indirectly, a medium or large enterprise that meets the criteria of a small enterprise. A medium enterprise is an independent, productive economic business conducted by an individual or business entity that is not a subsidiary or branch of a company owned, controlled, or part of, directly or indirectly, a small or large enterprise with a certain amount of net assets or annual sales.

2.2 Marketing Performance

Marketing performance is a measure of the overall achievement of the marketing process within an organization [18]. Marketing performance also measures the company's success in promoting products on the market [19]. Marketing performance is the accumulation of the results of all activities and marketing work processes of the company or a display of the overall condition of the company during a specific period, which is the result or achievement influenced by the company's operational activities in utilizing its resources [20]. Good marketing performance is defined by three main metrics: sales value, sales growth, and market share, ultimately leading to company profitability [21].

2.3 Digital Marketing

Electronic marketing (e-marketing), or digital marketing, is a company's effort to promote their products, goods, and services and build relationships with consumers through online or internet media [22]. Digital marketing through online media not only facilitates and expands marketing opportunities but also greatly assists entrepreneurs by making it easier for customers and businesses to select and receive information about the marketing products they need and making it easier for customers to order and buy these products [23]. Digital marketing can be one of the great opportunities SMEs in Indonesia must utilize to proliferate. Online marketing can increase market reach, target consumers, and increase sales and profits. Digital marketing has many advantages over conventional marketing, which is why it is so popular and widely used by companies in many sectors. The advantages of digital marketing are that the target and reach are broader and more specific, marketing performance can be measured accurately, and the costs incurred are lower [24]. Implementing digital marketing allows businesses to remain competitive. In addition, by utilizing its advantages, businesses can reach their target markets and audiences more effectively.

2.4 Triple Helix

The Triple Helix model is a conceptual framework that describes the dynamic relationships and collaboration among three key entities or stakeholders in an innovation and knowledge-based economy: government, industry, and academia [25]. Henry Etzkowitz and Loet Leydesdorff first introduced the concept in the 1990s. Researchers often use This concept as a normative framework to understand the interaction between key stakeholders in a system innovation. It is also a common strategy used by governments in developing policy innovations [25]. The Triple Helix is a collaborative relationship between three driving stakeholders in the creative economy, which serves as a strategy for enhancing the fulfillment of creativity and innovation among entrepreneurs. This collaboration aims to provide optimal innovation for business development [26]. Opportunities that must be utilized by SMEs in Indonesia so that they can proliferate.

The three stakeholders in the Triple Helix concept are known as ABG or Academic, Business, and Government. In the Academic, Business, and Government concept, the industry or business acts as the production hub, the government serves as the source of contractual relationships, ensuring stable interactions and exchanges, and universities are the sources of new knowledge and technology. The synergy of these three sectors forms the generative principle in building a knowledge-based economy, enabling achieving a more cohesive and tightly integrated economy [28].

2.5 Hypothesis Development

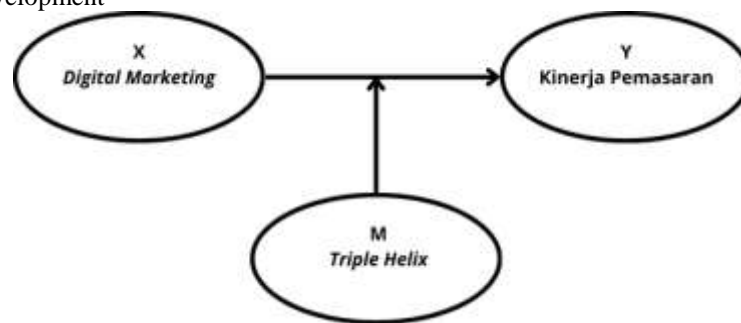


Figure 1. The Relationship Between Variables

2.5.1 The Relationship between Digital Marketing and Marketing Performance

Several research indicate that digital marketing positively and significantly impacts marketing performance [28][7]. Digital marketing has several diverse objectives, including increasing interaction between consumers and companies, increasing sales revenue, reducing distribution and promotion costs, increasing brand awareness, expanding customer databases, strengthening customer relationship management (CRM), and improving supply chain capabilities by increasing the number of agents/partners. Some of these objectives are also a measure of success in marketing performance. Marketing performance can also be a benchmark for the success of an SME. Hence, the following hypothesis is proposed :

H1: Digital marketing has a positive and significant impact on marketing performance.

2.5.2 The Moderating Effect of Triple Helix

Based on previous research, the role of the triple helix through the business environment, academic knowledge transfer, and government support adaptability significantly influences innovation capabilities, and these capabilities, in turn, affect marketing performance [12]. Researchers state that the triple helix positively affects company performance [29]. In this research, researchers place the triple helix as a moderating variable to see its effect on digital marketing and marketing performance. Hence, the following hypothesis is proposed :

H2: Triple helix strengthens the influence between digital marketing and marketing performance.

III. RESEARCH METHODOLOGY

This research uses a quantitative approach by adopting a cause-and-effect type of research. Quantitative research systematically investigates a phenomenon involving measuring measurable data using statistical, mathematical, or computational techniques [30]. Cause-and-effect research is designed to determine whether one or more variables cause or influence another variable [31]. This research has three variables: digital marketing (independent variable), marketing performance (dependent variable), and triple helix (moderating variable).

The population in this study consists of small and medium enterprises (SMEs) located in Malang Regency, affiliated with the Small and Medium Industry Business Communication Forum (FKPU IKM), with a total number of approximately 500 UMKM. The data collection method utilized by the author involves questionnaires. The questionnaire's purpose is to obtain valid and reliable data and to gather information related

to respondents' perceptions of the variables under study. Data is collected using Google Forms and distributed to predetermined respondents who will provide their assessments on each variable using a Likert scale.

This research utilizes Structural Equation Modeling (SEM). Structural Equation Modeling (SEM) is a statistical technique capable of analyzing the patterns of relationships between latent constructs and their indicators, relationships among latent constructs, and directly measuring errors. SEM enables simultaneous analysis of multiple dependent and independent variables [32]. This technique is often used to construct and test statistical models, typically in causal relationships. Warp Partial Least Square-Structural Equation Modeling (WarpPLS-SEM) is the analytical tool used.

Table 1. Operation Variables Tabel

No	Variables	Indicator	Source
1	Digital Marketing	- Effective and Efficient Marketing Techniques - Online Media Usage Skills	(Rokhmah & Yahya, 2020) [33] & (Pasaribu, 2020) [34]
2	Marketing Performance	-Sales Revenue -Profit -Number of Customers	(Purwanti et al., 2022) [35]
3	Triple Helix	- Academia - Business - Government	(Ueasangkomsate & Jangkot, 2017) [36]

IV. RESULT & DISCUSSION

4.1 Validity & Reliability

Table 2. Convergent Validity Test

Variable	Indicator	Loading Factor	Cut Off	Information
Digital Marketing	X.1	(0.913)	0.5	Valid
	X.2	(0.922)	0.5	Valid
	X.3	(0.795)	0.5	Valid
Marketing Performance	Y.1	(0.957)	0.5	Valid
	Y.2	(0.968)	0.5	Valid
	Y.3	(0.957)	0.5	Valid
Triple Helix	M.1	(0.789)	0.5	Valid
	M.2	(0.824)	0.5	Valid
	M.3	(0.820)	0.5	Valid
	M.4	(0.801)	0.5	Valid
	M.5	(0.787)	0.5	Valid
	M.6	(0.801)	0.5	Valid
	M.7	(0.716)	0.5	Valid
	M.8	(0.692)	0.5	Valid
	M.9	(0.694)	0.5	Valid
	M.10	(0.594)	0.5	Valid
	M.11	(0.701)	0.5	Valid

The digital marketing variable has a loading factor ranging from 0.795 (indicator X.3) to 0.922 (indicator X.2), with each indicator having a loading factor above 0.5, indicating good validity. Next, the marketing performance variable has a loading factor ranging from 0.957 (indicators Y.1 & Y.3) to 0.968 (indicator Y.2), with each indicator having a loading factor above 0.5, indicating good validity. Finally, the triple helix variable has a loading factor ranging from 0.594 (indicator M.10) to 0.824 (indicator M.2), with each indicator having a loading factor above 0.5, demonstrating good validity.

Table 3. Validity & Reliability

Variable	Validity	Reliability	
	AVE	Composite Reliability	Cronbach Alpha
Digital Marketing	0.878	0.910	0.850
Marketing Performance	0.961	0.973	0.958
Triple Helix	0.743	0.930	0.916
Academia	0.956	0.969	0.953
Business	0.959	0.972	0.956
Government	0.804	0.900	0.858

The Average Variance Extracted (AVE) value for the digital marketing variable is 0.878, for the marketing performance variable is 0.961, and for the triple helix variable is 0.743. Testing was also conducted on these three stakeholders to determine which has the most significant influence among academia, business, and government in the triple helix. The AVE for academia is 0.956, for business is 0.959, and for government is 0.804. From these results, all variables meet the validity criteria, as indicated by AVE values above 0.5.

The digital marketing variable has a composite reliability (0.910) and a Cronbach's alpha (0.850). The marketing performance variable has a composite reliability (0.973) and a Cronbach's alpha (0.958). The triple helix variable has a composite reliability (0.930) and a Cronbach's alpha (0.916). Additionally, the academia variable has a composite reliability (0.969) and a Cronbach's alpha (0.953). The business variable has a composite reliability (0.972) and a Cronbach's alpha (0.956). Finally, the government variable has a composite reliability (0.900) and a Cronbach's alpha (0.858). From these results, it can be concluded that all variables have a composite reliability above 0.7 and a Cronbach's alpha above 0.6, indicating that all variables in this research meet the criteria for good reliability.

4.2 Model Evaluation

Table 4. Goodness of Fit Model Evaluation

Model fit and quality indices	Coeff. (p-value)	Cut-Off	Information
Average path coefficient (APC)	0.329 (P<0.001)	P < 0.05	Significant (Good)
Average R-squared (ARS)	0.574 (P<0.001)	P < 0.05	Significant (Good)
Average adjusted R-squared (AARS)	0.572 (P<0.001)	P < 0.05	Significant (Good)
Average block VIF (AVIF)	1.456	Acceptable if ≤ 5 ideally ≤ 3,3	Ideal
Average full collinearity VIF (AFVIF)	Infinite	Acceptable if ≤ 5, ideally ≤ 3,3	Ideal
Tenenhaus GoF (GoF)	0.685	Small ≥ 0,1 Medium ≥ 0,25 Large ≥ 0,36	Large
Sympson's paradox ratio (SPR)	1.000	Acceptable if ≥ 0,7, ideally =1	Ideal
R-squared contribution ratio (RSCR)	1.000	Acceptable if ≥ 0,9 ideally = 1	Ideal
Statistical suppression ratio (SSR)	1.000	Acceptable if ≥ 0,7	Ideal
Nonlinear bivariate causality direction ratio (NLBCDR)		Acceptable if ≥ 0,7	

The results from the goodness of fit measurement model indicate that the Average Path Coefficient (P<0.001), Average R-squared (P<0.001), and Average Adjusted R-squared (P<0.001) values all have

significance levels less than 0.05, indicating that the model in this research is suitable. The Average Block VIF (1.456) also indicates that this research model is appropriate. The Average Full Collinearity VIF (infinite) exceeds the limit at infinity, showing that all main latent variables are fully collinear. Additionally, the Tenenhaus GoF score (0.685) shows that the research model is still valid, as its value is more significant than 0.36. Moreover, results such as Sympson's Paradox Ratio (1.000), R-squared Contribution Ratio (1.000), and Statistical Suppression Ratio (0.750) also indicate that the research model is appropriate. Therefore, the overall structural model is considered suitable for hypothesis testing.

4.3 Structural Equation Model

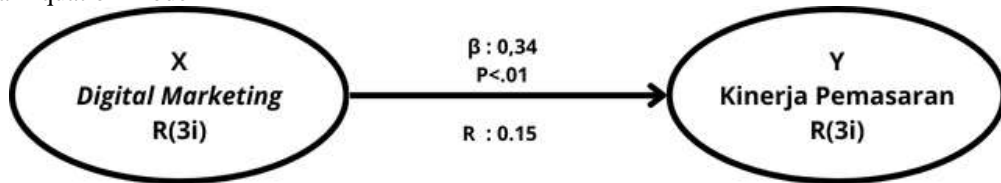


Figure 2. The Relationship Between Digital Marketing and Marketing Performance

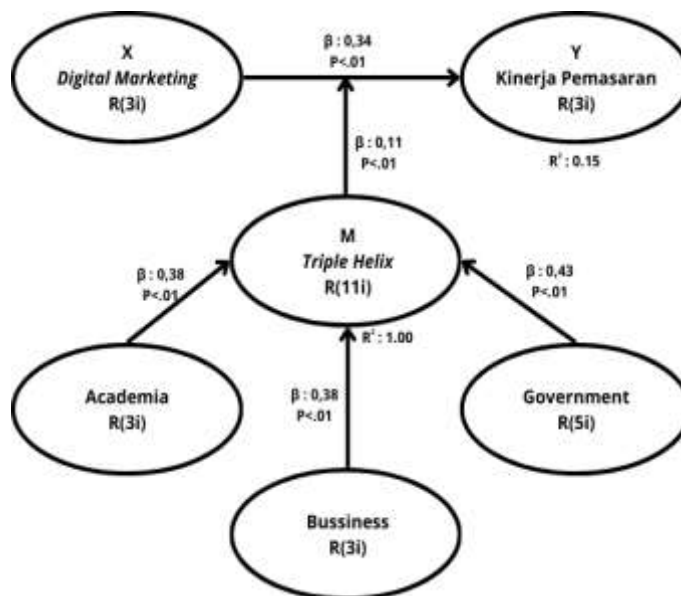


Figure 3. The Relationship between Digital Marketing and Marketing Performance with the Moderating Effect of Triple Helix

Structural equation model testing, also known as the inner model, analyses the relationships between variables, significance values, and R-squared values in the research model. In the PLS method, model assessment can be conducted by examining the R-squared values for each dependent variable. Figure 2 shows the R-Square estimation results using WarpPLS. In this research, the R-Square value indicates that 15% or 0.15 of the variance in marketing performance can be explained by digital marketing. This suggests that the model is moderate, with an R-squared value of 0.15 [37].

4.4 Hypothesis Testing

Table 5. The Path Coefficient of the Relationship between Digital Marketing and Marketing Performance with Triple Helix Moderation Variable

Independent and Moderating Variables	Dependent Variable : Marketing Performance		Decision on the Null Hypothesis
	Coefficient	p-value	
Digital Marketing	0.344	<0.001	Rejected
Digitl Marketing*Triple Helix	0.107	0.010	Rejected

Source: Author

Table 6. The Path Coefficient of Second Order Variables: The Role of Each Stakeholder in a Triple Helix Model

Independent Variables	Dependent Variable : Triple Helix	
	Coefficient	p-value
Academia	0.382	<0.001
Business	0.377	<0.001
Government	0.435	<0.001

Source: Author

The test results indicate that all proposed hypotheses are accepted, as evidenced by p-values less than 0.05. This research proved that digital marketing positively and significantly impacts marketing performance and that the triple helix positively moderates the relationship between digital marketing and marketing performance. According to the results in Table 6, the government has the highest coefficient value compared to academia and business. This shows that in this research, the government has the most significant influence within the triple helix.

4.6 Discussion

This research proves that digital marketing positively and significantly influences the marketing performance of SMEs. This can be seen from the significance value (p-value) <0.001 and a coefficient value of 0.344. These results are in line with the results of research by [37] on studies for SMEs in West Java and [8] on studies for MSMEs in Ambon City, which state that digital marketing has a positive and significant effect on marketing performance.

The triple helix significantly strengthens the influence between digital marketing and marketing performance. This can be observed from the significance value (p-value) of 0.010 and a coefficient value of 0.107. These results support the research by [29], which asserts that the triple helix positively influences firm performance, and also support the research [12], which proposes that the triple helix through the business environment, academic knowledge transfer, and government support adaptability significantly influences innovation capabilities. These capabilities, in turn, affect marketing performance.

Although the triple helix can strengthen the influence of digital marketing on marketing performance, in this research, the triple helix is considered a quasi-moderator. The triple helix acts as a quasi-moderator, indicating that both β_1 and β_2 are statistically significant. In this research, researchers also investigated the influence of each stakeholder within the triple helix. The aim was to identify the most significant role among the three stakeholders. This research found that the government has the most critical influence. This is indicated by the coefficient value of 0.435, which means that the government has an effect of 43.5% in the triple helix—followed by academics at 0.382 or an impact of 38.2% in the triple helix and Business at 0.377 or an effect of 37.7% in the triple helix. This finding is in line with [39] and [40], which states that the government plays a positive role in empowering the potential of SMEs, and the government has an important role to enhancing the capacities and capabilities of SME to enable them to penetrate international market

V. CONCLUSION

Indonesia has the most significant number of Small and Medium Enterprises (SMEs) in Southeast Asia. However, many aspects still need to be improved to enhance SME performance. Digital marketing can be one of the aspects that enhance SME performance. In this research, digital marketing has been proven to positively and significantly strengthen SME marketing performance. This study also explores the triple helix as a moderating variable, which has been proven to positively and significantly enhance the interaction between digital marketing and marketing performance. Undeniably, the government still plays a crucial role in the triple helix because it holds the power and policy-making authority that significantly influences SME development. The government also acts as an advocate, facilitator, and advisor, providing guidance, support, and representation to help SMEs grow and develop. Additionally, the government serves as a customer, investor, and shareholder. As an investor, the government must demonstrate an unwavering commitment to the growth and development of SMEs. From the results of this study, it is hoped that all stakeholders can fulfill their respective roles and collaborate to support the development of SMEs.

This study also has limitations. The population and sample selected for this research are limited to SMEs in Malang Regency that are part of FKPU IKM, which may not fully represent all SMEs in Malang Regency. Digital marketing can only explain 15% of the variation in marketing performance, while other factors explain the rest. This is because this study only considers one independent variable: digital marketing.

VI. RECOMMENDATIONS

Several recommendations can be offered based on the research findings and discussions conducted by the researchers. For future research, it is recommended to include additional variables that can influence marketing performance and to modify the research model accordingly. This can provide a more comprehensive understanding of the factors impacting SME marketing performance. Future researchers could utilize more recent and detailed indicators for variables to enhance the study of SME marketing performance. This approach would ensure a more nuanced analysis and insights. It is suggested that the population sample be expanded for broader regional or national generalization. This would increase the study's applicability and relevance beyond the specific context of Malang Regency. For future research, considering qualitative or mixed methods approaches could provide deeper insights into the complexities and nuances of SME marketing performance. This approach can complement quantitative findings with rich qualitative data.

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