

Promotion effectiveness of small scale enterprises (SMEs) in Indonesian unicorn marketplace

Ridha Rizki Novanda

University of Bengkulu, Indonesia

rrizkin@unib.ac.id



Article History

Received on 21 January 2023

1st Revision on 2 February 2023

Accepted on 20 February 2023

Abstract

Purpose: These various activities certainly use no small cost in their operations. Therefore, it is necessary to re-analyze the customer's perception of the effectiveness of the SMEs promotion carried out by the unicorn startup marketplace in Indonesia.

Research methodology: Data were gathered via survey software at purposefully selected research sites. Respondents, drawn accidentally from all Indonesian users of the Unicorn marketplace, completed closed questionnaires via a survey program using a Likert Scale. The study employed descriptive qualitative analysis and used EPIC rate analysis to evaluate the success of advertisements and impulse buying behavior.

Results: Based on the EPIC rate score of 3.77, unicorn marketplace promotions have positively influenced customer perception. This average indicates that promotional activities significantly affect consumers' impulsive purchasing decisions. With sufficient influencing factors already in place, the marketplace aims to further enhance promotional efforts to boost impulse buying.

Conclusion: Promotional strategies implemented by the unicorn marketplace have effectively influenced impulse buying behavior, revealing customer receptiveness and indicating strong potential for enhancing digital promotions in the future.

Limitations: The study is limited to the SMEs sector and focuses solely on the promotional effectiveness of the Unicorn marketplace. Further research is needed to explore promotion through artificial intelligence.

Contribution: This study offers insight into building digitally based SMEs, providing recommendations that support broader economic development initiatives.

Keywords: *Effectiveness, Marketplace, SMEs*

How to Cite: Novanda, R. R. (2023). Promotion effectiveness of small scale enterprises (SMEs) in Indonesian unicorn marketplace. *International Journal of Accounting and Management Information Systems*, 1(1), 31-42.

1. Introduction

Everything becomes more usable as a result of technological advancement. There have been many technological advancements that have made human activities easier, including the sharing of information and data, financial transactions, transportation services, and buying and selling operations. Internet purchasing and selling are popular in today's contemporary society. But, as we reach the fourth industrial revolution, Indonesians are spoiled with simple access to fully integrated digitization. We can place an order using a smartphone based on our needs. The advancement of technology and information has a positive effect on society and makes it simpler for people to get information. The author comes to the conclusion that communication science is an integral part of daily life. In the industrial sector, communication plays a crucial part in success. Communication within the sector is crucial for advertising or promotion. In addition, there is a communication strategy used to promote a good or

service that draws in customers and other parties who will view, introduce, and sell to a larger audience. With the development of information technology, it is now possible to sell a product or a company online or through digital means, reaching a wider audience than in the past.

Currently, marketing communications are developed in non-conventional ways as well. As an alternative to traditional media, marketers are also turning to new platforms like the Internet. The existence of the Internet offers a brand-new virtual setting for marketing techniques. In the contemporary digital era, e-commerce can be perceived from two perspectives: those of advertisers or marketers and those of e-commerce customers. A very effective marketing communication approach that helps businesses reach their objectives includes advertising. Given how important advertising is to businesses, it must be planned and executed with care, taking into account the factors that contribute to a good advertisement (Lukitaningsih, 2013). Targeting certain market segments is a common marketing tactic used by businesses to promote their products through advertising media. The fact that this method is in line with market characteristics like geography, demographics, psychology, and behaviorism makes it particularly effective and fit for competing in the global era's free market. Consumers who ultimately purchase the offered products will, of course, respond favorably to material that is clearly relevant to the segment. To determine whether the created advertisements can run in accordance with the desires of the firm, evaluation of the efficacy of advertising must constantly be done. Research on the effects of sales and communication can be used to make this assessment. Three components make up promotional goals: informing, persuading, and reminding consumers about the brand and its products. The marketing communications mix combines five types of marketing communication: public relations, personal selling, sales promotion, and advertising.

One hand can order anything, including everything related to shopping, dining, lodging, and health. E-commerce, as an illustration in the context of purchasing, has come to be seen as the solution by campaigners. E-commerce is typically defined as the buying and selling of goods via the internet using computers equipped with web browsers (McLeod & Schell, 2007). Modern technology has an impact on how people live their daily lives. With a smartphone, all issues that required physical labor are now resolved. All of humanity's problems appear to be solved by smartphones. The negative effects of smartphone use range from poor quality interpersonal interactions to information misunderstanding and a lack of information filtering, while the good effects include an increase in interpersonal connections for a variety of reasons.

E-commerce is the growth of technology, application devices, and business operations that link businesses, customers, and certain community groups through electronic trade in goods, services, and information that takes place online (Adyas & Khairani, 2019). According to Koesno (2020), there was a 38.3% rise in e-commerce customers during the epidemic. The number of daily transactions was 4.8 million, and 51% of the customers were new. The reason for this increase was modifications in consumer behavior brought about by e-commerce capabilities in online buying systems. The marketplace is one of the most well-liked emerging forms of e-commerce. In addition to being simple to use, marketplaces do not generally require big venues like real markets do. This is due to the way a marketplace has been designed so that customers may more easily access the desired product. As long as supporting technologies like gadgets and the internet is functional, a marketplace's affordability is likewise unrestricted. This is what causes the market's development to occur quickly and in a variety of ways.

One of the Indonesian markets that have evolved into the Unicorn stage deserves a thumbs up. A startup company that has been valued at up to USD 1 billion, or around IDR 14 trillion, is known as a unicorn company. According to Ayyubi (2019), the largest unicorn startup in Indonesia had 90 million active users in a single month. In the meantime, there are 200 million products available from 8.6 million active partners or vendors (Annur, 2020). This rise was caused by SMEs switching from relying exclusively on stores and social media to the Marketplace by becoming their partners. Promotional activities from various marketplaces have become more intense due to the growth of competition from different marketplaces, both from within the nation and from Indonesia's expansion of abroad platforms.

Promotions are actions used to persuade consumers using a variety of means, such as slogans, voice messages, or video shows. Promotion takes the form of advertising. Adyas and Khairani (2019) claim that as advertising is a way for businesses to reach their target audience, it needs to be eye-catching, innovative, high-quality, and broadcast as frequently as possible in order to influence potential customers to purchase it. Promotion is one of the three marketing actions that educate consumers that a firm is launching a new product and entices consumers to make purchases, according to Hermawan (2012). To draw customers, a business that offers goods or services must have a marketing strategy. Every business actor will use promotions as part of a marketing strategy; in this instance, the business players will offer a discount or discount coupon (Nurzanah & Sosianika, 2018).

Business actors are capable of implementing a wide variety of promotional tactics. Business actors may see a rise in sales as a result of this marketing. Since a marketplace now easily facilitates all forms of trade, marketing, and sales as well as distribution, information, and consumer dissemination, marketing activities today do differ from those of a few years ago. In addition, there is the phenomenon of consumers who are becoming more interested in shopping online. Of course, at this time, it is highly beneficial for small enterprises to use the market as a means of engaging with customers and providing a variety of goods. With the advancement of technology in the area of e-commerce, which is very supportive of all types of trade and online shopping in satisfying consumer wants, this phenomenon will likely continue to grow in the future.

The media used can be in the form of television shows, magazines, newspapers, and radio to social media. Unicorn startup has used various ways to attract customers to shop using their media. Such as providing discount programs, free shipping, special customer first programs, flash sales programs to invite domestic and foreign public figures as promotional tools. The marketplace may serve as a free entry point for SMEs into the internet world. Online training and business information will be provided to them, so that these SMEs or business players might offer their products all over the world. Given that Indonesian internet users account for 78% of all internet users worldwide and that they employ the country's online purchasing model. These various activities certainly use no small cost in their operations. Therefore, it is necessary to re-analyze the customer's perception of the effectiveness of the SMEs promotion carried out by the unicorn startup marketplace in Indonesia.

2. Literature Review

Complementarity, innovations, marketing, and learning were determined to be essential for attaining competitive advantages in the market. Using the e-marketing complex, which combines advertising, sales promotion, direct sales, personal sales, and public relations, and selecting the best online communication channel for each of them, is beneficial. Event marketing, which has the potential to be a successful tool for tourism, entertainment, and leisure businesses by adding emotional value, is vital, along with comprehensive digital material and enabled user evaluations that play an online WOM function.

The availability of goods and services for customers to be well-served is crucial because the promotion policy is fundamentally effective as a material factor in setting a marketing strategy. Global competition has compelled many businesses to come up with new strategies to deal with competition, including through the provision of information to improve service to society that is with the promotion including sales promotion, advertising, and personal selling. Based on the aforementioned, organizations must implement a promotional policy in order to succeed and compete with other businesses that serve a comparable market. As a result, a company's promotion policy should be implemented in accordance with the circumstances and methods it employs to achieve the desired results. Effectiveness is successful when the specified goals are achieved. The degree of efficacy increases as results get closer to the targeted outcome.

Effectiveness, the use of resources, facilities, and infrastructure in an amount that is purposefully determined to produce a specific number of paid jobs over time. Recall, persuasion, and selling are three

factors that can be used to gauge the efficiency of promotional media, according to Sunyoto in Wurinanda (2015). The success of product marketing media processing can be measured using the AIDA paradigm, meaning attention, interest (interest), desire (desire), and action (action). The majority of research finds that sales promotions have a significant impact on consumers' behavior and purchasing decisions, however, the impact of promotional features may vary (Ye & Zhang, 2014). Techniques for sales promotion aim to enhance product sales in a preferred way (Badgaiyan & Verma, 2015).

The significant expenditure on marketing initiatives demonstrates the importance of sales promotion to business operations. Several incentive strategies are used in sales promotion, which is often short-term, to encourage retailers and consumers to speed up the purchasing process or raise sales volumes (Kotler, 1995). The particular and unique sort of sales promotion that is being employed in a given sales promotion campaign is another factor that affects how effective sales promotions are. Previous studies revealed that, as compared to advertisements, sales promotions have a stronger impact on the brand's maturity stage (Asghar, Abbasi, & Zafarullah, 2015). It also aids in generating the most market share in the shortest amount of time (Neha & Manoj, 2013). From both the seller's and the consumer's perspectives, this research served two key objectives. From the standpoint of the seller (manufacturers and retailers), it is obvious that sales promotional tools are the best way to quickly create spot sales. To increase sales numbers right away, marketers and brand managers can spend more money on sales promotions. Sales promotion is a marketing tactic that has been extensively researched and is now a key component of contemporary marketing. The goal of promotion is to get in front of the targeted customers and convince them to make a purchase. The coordination of all seller-initiated initiatives to establish channels of information and persuasion in order to sell products and services or to promote an idea has been referred to as promotion. A promotional campaign's sales promotion is a crucial component.

In order to enhance sales, a company's communication strategy involves encouraging potential customers to make a purchase. Together with advertising, public relations, and personal selling, sales promotion is a short-term strategy for fostering long-term client loyalty. The goal of the sales promotion is to increase sales by focusing on the consumer. At its foundation, sales promotion is a marketing strategy that, typically for a brief period of time, enhances the fundamental value proposition of a product in an effort to encourage consumer purchase. Either directly to customers or through shops acting as middlemen.

According to Laskey et al. (in Indriarto (2006)), the success of an advertisement depends on whether the target audience remembers, comprehends, and is influenced by the message—and, of course, ultimately purchases the promoted goods. The Epic model can also be used to gauge the effectiveness of advertising (Bram, 2005). The Epic Model spans four dimensions critical, namely empathy, persuasion (persuasion), impact (impact), and communication. The success of advertising can be measured using a variety of models. These four dimensions will be processed to produce an API value for an advertisement, whether the value shows effectiveness or not. Durianto (2003) explained how to utilize a model that takes into account consumers in a complex context when evaluating the efficacy of advertising. According to Durianto (2003), one tool for gauging the efficacy of advertising was created by AC Nielsen, one of the top research organizations in the field of marketing, and it covers four crucial dimensions. Effectiveness is a metric that indicates the extent to which management has met the predetermined aim (in terms of quantity, quality, and time) (Morrisan, 2015). Chi-Square analysis was used to examine the data collected to determine the characteristics of respondents (citizens) and the anticipated target market. The EPIC Model technique was used to examine the effectiveness of promotions.

2.1 Empathy

Empathy is a mental condition that allows a person to relate to another individual or group of people on a mental or emotional level. Consumer effect and cognition are included in the empathy dimension. Consumers can have four different forms of affective reactions: emotions, unique feelings, moods, and evaluations, either good or negative. Whereas cognition describes the mental and intellectual processes

and systems that go into a person's reaction to their surroundings. Conscious, unconscious, and automatic mental processes are among the components of cognition. In plain English, affection entails both feelings and cognitive thought (Indah & Maulida, 2017). The empathy dimension offers insightful data on how appealing a brand is. Empathy is a mental state that causes a person to perceive themselves as sharing the same emotions or modes of thought as another individual or group. A huge Indonesian Dictionary is additional. Consumer effect and consumer cognition are two different sorts of psychological internal reactions that consumers have to environmental cues and events. At its essence, affect and cognition both include thinking. Consumers can distinguish between four different categories of emotional responses, namely emotions, distinctive feelings, moods, and assessments, which vary in depth, intensity, and improvisational power. Affective responses can be positive, negative, pleasant, or unpleasant.

2.2 Persuasion

Persuasion is the process of altering someone's views, attitudes, and behavior through persuasive communication. The persuasion dimension describes what can be offered in an advertisement to strengthen or enhance the character of a brand, allowing the advertiser to better understand how advertising affects customer preferences. Two cognitive processes termed the central pathway and the peripheral pathway, are used in the persuasive process. Consumers focus on the message promoting natural items on the main line. Consumers interpret product messages in advertising, generate opinions about the benefits and drawbacks of the product, and combine these meanings to influence their attitudes and desires (Indah & Maulida, 2017). On track peripherals, customers pay more attention to fascinating peripheral stimulants like celebrities or popular music than the message of the product within an advertisement. The persuasion dimension informs what an advertisement can do to enhance or improve a brand's character, enabling advertisers to better understand how advertising affects consumers' purchasing intentions and learn how advertisements can increase a brand's appeal. Persuasion in the context of advertising refers to a shift in attitudes, behaviors, and convictions prompted by a marketing message. Two cognitive processes are used by promotional communications, such as advertising, that can influence consumers.

2.3 Impact

Persuasion is the process of altering someone's views, attitudes, and behavior through persuasive communication. The persuasion dimension describes what can be offered in an advertisement to strengthen or enhance the character of a brand, allowing the advertiser to better understand how advertising affects customer preferences. Two cognitive processes termed the central pathway and the peripheral pathway, are used in the persuasive process. Consumers focus on the message of promoting natural items on the main line (Indah & Maulida, 2017). Consumers interpret product messages in advertising, generate opinions about the benefits and drawbacks of the product, and combine these meanings to influence their attitudes and desires. On track peripherals, customers pay more attention to fascinating peripheral stimulants like celebrities or popular music than the message of the product within an advertisement. The Impact dimension reveals whether a brand can differentiate itself from competitors in a related category and whether a commercial can persuade viewers to pay attention to the message. Consumer product knowledge gained through their level of engagement (engagement) with items and/or the selection process is the expected effect of advertising results. Different product knowledge levels among consumers can be utilized to comprehend new information and influence purchasing decisions.

2.4 Communication

The communication dimension provides information on the consumer's capabilities for understanding the primary message being sent, for understanding the consumer, and for understanding the consumer's reaction to the primary message in question. The goal of the cognitive perspective is to develop successful marketing strategies that serve as communication barriers. The process starts when a member of the promotional communication team states the information that has to be communicated, followed by encoding the message in the most appropriate symbol-symbol format (using words, pictures, or action). Thereafter, the signal is transmitted to a specific receiver via a variety of media, such as

broadcast television, POS transmission, billboards, or banners. The message is then sent to the recipient via a variety of media, including television programs, postal advertisements, billboards, and publications. If directed to a promotion, the recipient or customers must translate or decode the message. The customer can then take an action, like visiting a store or making a purchase. It is necessary to use a two-stage communication model, particularly for the purposes of application implementation and strategic promotion. When a marketer generates promotional communications with the intention of encoding a meaning, the first stage begins. Decoding is the second stage, where customers absorb and comprehend information from promotional messages and create their own interpretations of the meaning gleaned. The communication dimension provides data on how effectively consumers can recall the main message they were given, how well they comprehend it, and how strongly the message made an impression. There is an urgent requirement for two communication model stages for the proper implementation of promotion strategies. The market's creation of communication promotion to encode a meaning is the beginning of the first stage. Decoding is the second stage, in which consumers input and comprehend information from promotional messages and create their own unique interpretations of the meaning encoded (Durianto, 2003).

3. Research Methodology

Data were gathered via survey software at research sites that were purposefully chosen for the study. The data gathering application and all Indonesian users of the Unicorn marketplace are sampled accidentally with 126 respondents. The primary data utilized in this study were directly collected through closed questionnaires filled out by respondents utilizing a survey program, limiting the respondents' ability to provide responses using a Likert Scale measurement. Using a scale of 1 to 5 or considerations like strongly disagree (STS), disagree (TS), disagree (KS), agree (S), and ultimately strongly agree (SS), the Likert scale was used to measure each of the examined variables' attitudes, opinions, and perceptions of the individuals.

In this study, descriptive qualitative analysis was the chosen method for data analysis. A descriptive analysis is a type of analytical technique that seeks to identify recurring patterns in data so that the findings can be quickly and effectively investigated and interpreted. The percentage results for the research variables, namely empathy, persuasion, impact, communication, and impulsive purchasing, were explained in this study using qualitative analysis. Analysis of the information used to judge the success of advertisements and impulsive purchases, specifically epic rate analysis according to the following standards:

Table 1. Epic Rate

No	Epic Rate	Information
1	1.00 – 1.80	Very ineffective
2	1.81 – 2.60	Not effective
3	2.61– 3.40	Effective enough
4	3.41 – 4.20	Effective
5	4.21 – 5.00	Sangat efektif

4. Results and discussions

4.1 Characteristics of Respondents

Women make up 53% of customers in the Unicorn market, especially SMEs customers, while males make up 47%. Because there are more types of daily demands for women than for males, they engage in more transactions. According to Burhan (2020), women conduct more purchases online on average than men do. Men's average transaction values are higher than women's, nevertheless. According to his study, men spent 83% more per transaction than women.

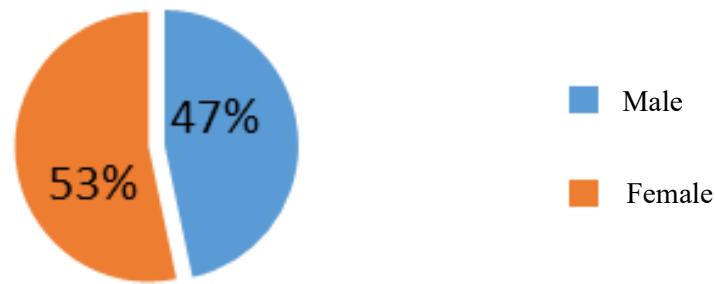


Figure 1. Respondent's gender

The majority of customers in the Unicorn marketplace, especially SMEs customers approximately 70%, are between the ages of 20 and 29. This is due to the fact that at that age, clients have typically started to have their own money and are competent to manage their finances. They have also reached their teenage years. Nonetheless, because there is still a lot of influence, there is more interest in buying as a result of promotions, marketing, inviting friends, and other persuasive tactics. According to a sustainable study from 2019, the millennial generation likes online shopping habits and uses the internet as a tool for purchasing and selling because of how convenient it is to use.

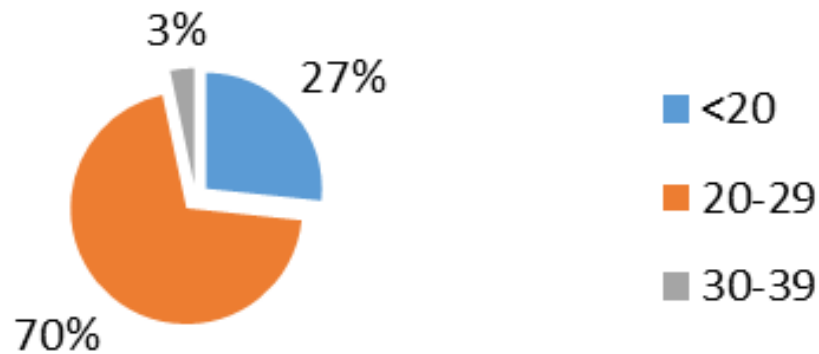


Figure 2. Respondent's Age

The majority of respondents—up to 87%—were students, with the remaining 4% working as private employees, entrepreneurs, housewives, and TNI/POLRI—each with a percentage of 3%. In order to make the process of categorizing products and managing the promotions presented simpler and faster, many students utilize the application. This is because they are quite proficient with technology.

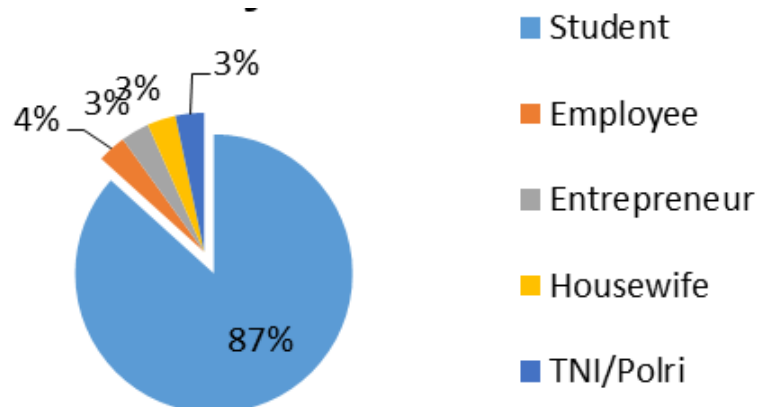


Figure 3. Respondent's Job

4.2 Promotion Effectiveness Of Small Scale Enterprises (SMEs) in Indonesian Unicorn MarketPlace

The EPIC model is a tool for assessing the efficacy of advertising employing a communication strategy (Pancaningrum & Sari, 2019). The category with the highest score, 5, is very effective, whereas the category with the lowest score, 1, is quite ineffectual. In this case study, an EPIC Rate of 3.77 was found. This value is categorized as effective according to the criteria. This proves that the marketing campaigns run by the Unicorn marketplace for SMEs were successful in influencing customer purchases.

Table 2. Epic Rate Result

Dimension	Average Score
<i>Empathy</i>	3,83
<i>Persuasion</i>	3,73
<i>Impact</i>	3,74
<i>Communication</i>	3,79
Total Average Score	15,09
EPIC Rate	3,77

4.3 Empathy

Consumers' opinions of advertisements and how they perceive the connection between advertisements and their personalities make up the ninth dimension of empathy, according to Bestriandita and Widodo (2017). Empathy is the capacity to understand what another person is going through via communication (Suprpto, 2008). These nine factors are consumer reactions to an advertisement or campaign based on personality. Indicators of one's thoughts and feelings are connected to empathy. The effectiveness of product marketing and consumer preference for advertisements for goods and services are two markers of this empathy dimension. According to the aforementioned data, the Empathy dimension received a score of 3.83, indicating that consumers rated the marketplace's marketing as good. It is important to keep improving sales promotion on this aspect of empathy so that later promotions will result in an average value of greater than 3.77, at which point they can be deemed to be highly effective.

The empathy dimension provides valuable information about a brand's attractiveness. Empathy is a mental state that makes a person believe they are experiencing the same feelings or thinking patterns as another person or group. Consumer effect and consumer cognition are two distinct categories of psychological responses that consumers have to cues and events in their surroundings. At their core, cognition and affect both involve thinking. Four basic categories of emotional responses—emotions, distinct feelings, moods, and assessments—with varying levels of profundity, intensity, and improvisational power can be distinguished by consumers. Positive, negative, pleasant, or painful affective reactions are all possible.

Empathy is a mental condition that permits a person to relate to another person or group of people on a mental or emotional level, according to Indah & Maulida (2017). The empathy dimension includes consumer effect and cognition. Four basic types of affective reactions are possible for consumers: emotions, distinct feelings, moods, and evaluations, which can be positive or negative. Contrarily, cognition refers to the mental and intellectual systems and processes that underlie a person's response to their environment. Cognitive processes include those that are automatic, unconscious, and conscious.

4.4 Persuasion

The persuasive component explains how an advertisement can grab people's attention in order to alter their attitudes, convictions, and desires in order to promote a product. The categories offered by Bestriandita and Widodo (2017) for the dimensions of persuasion are the degree of interest in the product and the desire to purchase the product. based on the persuasion value, which came out to be 3.73. This demonstrates that customers have been drawn to the marketplace's marketing, making them want to purchase the product. Before learning Effective Selling Techniques with Advertising on the Marketplace, it is important to understand that the sole goal of advertising is to draw more customers into shops and to promote goods. The crucial issue is that while advertising raises the likelihood of

receiving an order, it does not ensure one. Because purchases are a matter for customers to make financial commitments, we cannot compel customers to make purchases by just running adverts. At least through advertising, consumers can learn about the goods supplied by SMEs; whether or not they choose to purchase is another matter. It comes down to the quality of the product; high-performance products will be simpler to sell. The focus should be on the product rather than the advertising. Detailed product images, descriptions, prices, and promotions are all things we can do to maximize product performance. Along with enticing marketing that does not completely rule out the potential of improving the likelihood of receiving an order, this might boost consumer confidence.

Customers are more drawn to exciting peripheral stimulants like celebrities or famous music than the message of the product in an advertisement when using track peripherals. Advertisers can better understand how advertising influences customers' purchasing intentions and discover how advertisements can strengthen a brand's appeal by using the persuasion dimension, which provides information on what an advertisement can do to improve or enhance a brand's character. In the context of advertising, persuasion refers to a change in beliefs, actions, and attitudes brought on by a marketing message. Advertising and other promotional messages that can sway customer behavior use two cognitive processes.

Changing someone's opinions, attitudes, and conduct through persuasive communication is the process of persuasion. The persuasion dimension outlines the potential benefits that can be provided in an advertisement to fortify or improve a brand's personality, giving the advertiser a greater understanding of how advertising influences consumer preferences. The persuasive process makes use of two cognitive processes known as the central pathway and the peripheral pathway. Customers pay close attention to the main line's message endorsing natural goods. Advertising messages are interpreted by consumers, who then form views about the pros and cons of the product before fusing these meanings to shape their attitudes and desires.

The process of persuading someone to alter their opinions, attitudes, or conduct is known as persuasion. The persuasion dimension outlines what can be presented in a commercial to fortify or enhance a brand's personality, giving the marketer a greater understanding of how commercials influence consumer choices. The central pathway and the peripheral pathway are two cognitive processes that are employed in the persuasive process. Customers concentrate on the main line's theme of promoting natural products. Customers understand advertisements for products, form views about the advantages and disadvantages of the product, and then mix these meanings to shape their attitudes and desires.

4.5 Impact

The impact dimension describes whether an advertisement stands out among comparable advertisements and may engage customers in the message being conveyed, influencing their decision to purchase a product (Bestriandita & Widodo, 2017; Pancaningrum & Sari, 2019). According to the table above, the effect value is 3.74, meaning that the advertising has given customers useful and original knowledge of the products available on the market. It demonstrates that advertising has a significant impact on consumer impulse buying due to its comparatively high impact value. The information contained in advertising is meant to convince and affect the viewer. Companies can demonstrate product quality, brand advantages, or promotions by using messages that are packed with distinctive and succinct phrases. Artificial intelligence is used by the unicorn marketplace to make advertisements even more powerful and impactful. Consumer decisions to purchase SMEs products are heavily influenced by advertising. The effect dimension refers to what is anticipated from the outcomes of an advertisement, namely knowledge about a product that consumers can obtain through engagement. In other words, the campaign may draw interest, which will prompt consumers to seek out information and use their imagination. A brand that distinguishes itself from competing brands can be seen in this dimension. Customer perceptions of the significance of a good, service, or activity for them personally are referred to as consumer participation.

Table 2 above shows that each question on the dimensions of impact has a frequency and an average score. These findings indicate that customers are more likely to refer friends and family to a store because of its sales promotions, because consumers can benefit greatly from a sales offer. Based on these findings, it can be concluded that the promotion of the impact dimension has been successful. Sales promotion should keep becoming better on this impact dimension so that, in the future, it will result in a higher average value and be deemed to be very effective. An e-marketplace is an application that provides services to individuals in a society. In this case, there is a third party who will bring together the seller and the buyer through an application (Juliany, Salamuddin, & Dewi, 2018). Basically, a business that uses technology and services is called an e-marketplace. The availability of an e-marketplace application can facilitate users' search for purchases and introductions to knowledgeable merchants. Moreover, e-marketplace transactions are often safe. This is because e-commerce developers make sure that the programs they produce are user-friendly and secure.

Advertising appears to be having an impact on e-commerce and consumer behavior since it can improve the customer experience. Social media can help with idea transmission, boost e-commerce trust, shape views, and raise online purchase willingness among specific customer groups, particularly in developing nations. However, management tools like hierarchical multiple regression demonstrated a significant variance in predicting consumers' behavior (such as trust and willingness to make an online purchase), and as a result, it was possible to more accurately understand the theory and the application of social media (Safia, Chai, Frimpong, & Akram, 2019).

Despite its significance and promise, industrial marketplaces spanning a variety of internet-based technologies (such as social media platforms, static websites, and transactional websites) have rarely been explored. The development of online marketing can be positively correlated with perceptions of compatibility, organizational innovativeness, competitor, and consumer pressure. It was discovered that firms are using the internet as a one-way communication through static websites. Thus, it is crucial for decision-makers to pinpoint ways to engage in internet marketing on a larger scale and to raise awareness by informing industrial groups, such as SMEs, about the benefits the internet offers (Shaltoni, 2017).

4.6 Communication

The communication component describes the clarity of information, the capability of advertisements to explain products, and the clarity of advertisements presented in order to influence consumers (Bestriandita & Widodo, 2017; Pancaningrum & Sari, 2019). According to the results of the table above, the communication score, which is 3.79, shows that the information provided during the Tokopedia campaign is sufficiently clear to have an impact on consumers. The communication dimension is the activity of providing details on the consumer's ability to remember the main message transmitted, or consumer understanding, as well as the impression the message made on them. Because the growth of this dimension has such a significant impact on the success of a promotion and because consumer comprehension is significantly influenced by information clarity, this dimension is linked to indicators of information clarity and understanding (Setiadi, 2003).

Of the four elements, all succeeded in attracting the attention of respondents, succeeded in making respondents like promotions carried out through the marketplace, succeeded in increasing the curiosity of respondents who were further about SMEs products, succeeded in making respondents continue to make products, succeeded in making communication between respondents and sellers well so that respondents understand all the messages on the promotion. Marketing communication is a two-way exchange of information between parties or institutions involved in marketing in which there are communication techniques that aim to provide information to many people so that the goals the company wants can be achieved, namely an increase in income for the use of services/purchases of the products offered (Perwirawati & Juprianto, 2019). Digital Marketing is a marketing activity that uses the internet and information technology to expand and enhance traditional marketing functions. Social media with all its advantages can help in the marketing communication process. In carrying out

marketing communications, companies must have a strategy so that all predetermined plans can be achieved (Kusuma & Sugandi, 2018).

5. Conclusion

The unicorn marketplace for SMEs promos appears to have had a positive impact on customers, according to the EPIC rate score of 3.77. With this average value, it is clear that the marketplace's promotional initiatives have had a significant impact on consumers' impulsive purchasing decisions. Because there are currently enough factors in place to persuade users to make unforeseen or impulsive purchases using the marketplace application, the marketplace wants to be able to enhance promotions once again that can have an impact on impulse buying.

5.1 Limitation

Only the SMEs sector and the efficiency of promotion through the Unicorn marketplace are discussed in this study. So, it is believed that additional research will be able to evaluate the level of promotion via artificial intelligence. Therefore, future research should concentrate on improving the accessibility and regular communication of entertainment companies on the marketplace, positively affecting a wide range of benefits: sales increase, creation of prestigious brand names, development of familiar internet platforms and digital interfaces (that are aspects of internet marketing) between entertainment products' promotion and active engagement of users.

References

- Adyas, D., & Khairani, A. (2019). Analisis Pengaruh Daya Tarik Iklan, Kualitas Pesan Iklan dan Frekuensi Penayangan Iklan Terhadap Efektivitas Iklan TV Tokopedia. *JRB-Jurnal Riset Bisnis*, 2(2), 95-101.
- Annur, C. M. (2020). Jumlah Penjual di Bukalapak & Tokopedia Melonjak 3,5 Juta Imbas Corona. Retrieved from <https://katadata.co.id/desysetyowati/digital/5f3beb5cca640/jumlah-penjual-di-bukalapak-tokopedia-melonjak-3-5-juta-imbas-corona>
- Asghar, W., Abbasi, M. N., & Zafarullah, M. (2015). Impact of advertisement and sales promotion on consumer cognitive buying behavior: A study of low involvement (FMCG) products. *Pakistan Journal of Social Sciences*, 35(2), 585-598.
- Ayyubi, S. A. (2019). Pengguna Aktif Tokopedia Tembus 90 Juta. Retrieved from <https://teknologi.bisnis.com/read/20190922/266/1151061/pengguna-aktif-tokopedia-tembus-90-juta>
- Badgaiyan, A. J., & Verma, A. (2015). Does urge to buy impulsively differ from impulsive buying behaviour? Assessing the impact of situational factors. *Journal of Retailing and Consumer Services*, 22, 145-157.
- Bestriandita, D., & Widodo, E. (2017). Analisis perbandingan efektivitas iklan menggunakan EPIC model terhadap mahasiswa UII Yogyakarta. Paper presented at the Prosiding SI MaNis (Seminar Nasional Integrasi Matematika Dan Nilai-Nilai Islami).
- Bram, Y. F. (2005). Analisis efektivitas iklan sebagai salah satu strategi pemasaran perusahaan percetakan dan penerbitan PT Rambang dengan menggunakan metode EPIC Model. *Jurnal manajemen & bisnis sriwijaya*, 3(6), 1-23.
- Burhan, F. A. (2020). Riset KIC: Perempuan Lebih Sering Belanja di E-Commerce Ketimbang Pria. Retrieved from <https://katadata.co.id/agustiyaniti/digital/5f297dd1ae890/riset-kic-perempuan-lebih-sering-belanja-di-e-commerce-ketimbang-pria>
- Durianto, D. (2003). Strategi Menaklukkan Pasar Iklan Melalui Riset Ekuitas dan Perilaku Merek. Jakarta: PT Gramedia Pustaka.
- Hermawan, A. (2012). Komunikasi pemasaran: Jakarta: Erlangga.
- Indah, D. R., & Maulida, Z. (2017). Analisis Efektifitas Iklan Media Televisi Menggunakan EPIC Model (Studi Kasus Produk A Mild di Kota Langsa). *Jurnal Penelitian Ekonomi Akuntansi (Jensi)*, 1(2), 137-149.
- Indriarto, F. (2006). Studi Mengenai Faktor Kekhawatiran dalam Proses Penyampaian Pesan Iklan. *Jurnal Sains Pemasaran Indonesia*, 5(3), 243-268.

- Juliany, I. K., Salamuddin, M., & Dewi, Y. K. (2018). Perancangan Sistem Informasi E-Marketplace Bank Sampah Berbasis Web. *Semnasteknomedia Online*, 6(1), 2-10-19.
- Koesno, D. A. S. (2020). Jumlah Pelanggan E-Commerce Tercatat Meningkat 38,3% Selama Pandemi. Jumlah Pelanggan E-Commerce Tercatat Meningkat 38,3% Selama Pandemi. Retrieved from <https://tirto.id/jumlah-pelanggan-e-commerce-tercatat-meningkat-383-selama-pandemi-flP>
- Kotler, P. (1995). Manajemen pemasaran analisa, perencanaan, implementasi, dan kegunaan. *Edisi Kedelapan. Jakarta: Salemba Empat*.
- Kusuma, D. F., & Sugandi, M. S. (2018). Strategi pemanfaatan Instagram sebagai media komunikasi pemasaran digital yang dilakukan oleh Dino Donuts. *Jurnal Manajemen Komunikasi*, 3(1), 18-33.
- Lukitaningsih, A. (2013). Iklan yang efektif sebagai strategi komunikasi pemasaran. *Jurnal Ekonomi dan Kewirausahaan*, 13(2), 116-129.
- McLeod, R., & Schell, G. (2007). Management information systems, 10/e. *E Prentice Hall*.
- Morrison, M. (2015). *Periklanan komunikasi pemasaran terpadu: Kencana*.
- Neha, S., & Manoj, V. (2013). Impact of sales promotion tools on consumer's purchase decision towards white good (refrigerator) at Durg and Bhilai Region of CG, India. *Research Journal of Management Sciences ISSN*, 2319, 1171.
- Pancaningrum, E., & Sari, D. K. (2019). Analisa Epic model: Mengukur efektivitas iklan Indomie versi ayam geprek di televisi. *JMD: Jurnal Riset Manajemen & Bisnis Dewantara*, 2(1), 53-62.
- Perwirawati, E., & Juprianto, J. (2019). STRATEGI KOMUNIKASI PEMASARAN PARIWISATA KEMARITIMAN DALAM MENINGKATKAN KUNJUNGAN WISATAWAN DI PULAU BANYAK. *Jurnal Darma Agung*, 27(1), 871-883.
- Safia, A., Chai, J., Frimpong, A. N. K., & Akram, U. (2019). The impact of social media characteristics on e-commerce use behaviour among youth in developing countries. *International Journal of Information Systems and Change Management*, 11(2), 188-207.
- Setiadi, N. J. (2003). Perilaku Konsumen: Konsep dan Implikasi Untuk Strategi dan Penelitian Bisnis Pemasaran. *Prenada Media, Jakarta*.
- Shaltoni, A. M. (2017). From websites to social media: exploring the adoption of internet marketing in emerging industrial markets. *Journal of Business & Industrial Marketing*.
- Suprpto, T. (2008). Teknik Jitu Persuasi dan Negosiasi. *Yogyakarta: Media Pressindo*.
- Wurinanda, I. (2015). Efektivitas promosi produk ayam suwir "si kentung" melalui twitter [skripsi]. *Bogor (ID): Institut Pertanian Bogor*.
- Ye, L. R., & Zhang, H. H. (2014). Sales promotion and purchasing intention: Applying the technology acceptance model in consumer-to-consumer marketplaces. *International Journal of Business, Humanities and Technology*, 4(3), 1-5.