Social Media Marketing and Perceived Customer Value Proposition of Selected Private Higher Educational Institutions in the National Capital Region, Philippines

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Abstract

This research examines the direct effects of social media marketing on the customer value proposition of private higher educational institutions in the Philippines' National Capital Region. The parameter of the exogenous variables under social media marketing were informational accessibility, contents/campaign in social media, interaction, and influence, while the parameters of endogenous variables under customer value proposition is functional, emotional, economic, and symbolic values. PLS-SEM was used to assess the direct effects of social media marketing on customer value proposition. The study revealed that informational accessibility, content/campaigns in social media, and influence have a positive and direct effects to the four dimensions of customer value proposition, while interaction have a positive and direct effects to functional, economic, and emotional values. This means that enhanced Social Media Marketing strategies can bring higher value to customers. The researcher strongly recommends to focus and invest to social media marketing to increase social media presence and uses the three most important components; virability, innovation and information. As the present research only focuses on the direct effects of the said variables, other scholars may want to identify other measurement as intervention and control to test other indirect effects on customer value propositions.

Keywords: Customer Value Proposition, PHEIs, PLS-SEM, Private Higher Educational Institutions, Social Media Marketing.

1. Introduction

Technological advancement helps every industry to be efficient and increase productivity. It also changes the landscape on how the business works. One particular facets of business that is greatly modified is Marketing. The innovation in technology helps us reach and engage more to our clients and easily distinguish their perception to our products or service offering. It also gives our clients a power to determine which companies, products or services will survive. In these modern times, marketing was deeply changing its process, omitted obsolete and old traditional practices and replaced it with new and non-conventional ways to promote and reach its consumer. It also deleted all the barriers when it comes to trade and commerce. With one fingertip and with the presence of a technologically advanced device, you can easily connect with the world through the internet. This is known as technological globalization. accelerated by technological diffusion and cross-border technology transfer (Lumen Learning).

One of the benefits of the above-mentioned phenomenon is companies regardless of its size can easily connect with the consumer. One breakthrough is the emergence of social media as a powerful marketing channel. Social media has changed how consumers discover and receive information before and during purchase choices (Paquette 2013). It is also a consolidation of software based digital technologies presented as applications and through websites. This provides social network users to send and or receive and analyze digital content or information. The rise of social media, its customs which has impacted the consumer behavior and marketing protocols are driven by social network platforms (e.g., Facebook, twitter, Instagram). These network platforms have been easily adopted as marketers consider these as an efficient way to communicate to our consumers through advertising and an online word of mouth (OWOM) (Appel, et.al 2019).

According to a Hootsuite analysis published by CNN Philippines, Filipinos spend an average of ten hours and two minutes every day on the internet. Seventy-Nine Million (79,000,000) Filipinos aged thirteen (13) and up are into the social media. Adult (18 years old and above) population comprises the highest percentage of Forty Five Percent (45%) who uses social media specifically Facebook (SWS). With these data, online presence of brands is necessary for market recognition. Creating an online presence, answering queries about the product and services

being offered are the ways of marketers to win the brand recognition battle and gain customer satisfaction in the internet. According to sprout social, 89 percent of marketers utilize Facebook for brand marketing, and 45 billion monthly active Facebook users worldwide in Q3 2019.

Academic industry specifically the Private Higher Educational Institutions in the Philippines for the longest time is using traditional marketing strategies to invite and attract enrolment. Currently as of Academic Year 2018-2019 there are One Thousand Seven Hundred Twenty-One (1,721) active and operating Private College and Universities in the country with One Million Six Hundred Ninety-Three and Thirty (1,693,030) students enrolled (CHED Higher Education Indicators). Most of the PHEIs are in the National Capital Region (NCR) with a total of Three Hundred Eleven (311) and a total of Four Hundred Fifty-Five Thousand Nine Hundred Seventy-One (455,971) students enrolled in the Private Higher Educational Institution both Sectarian and Non-Sectarian that is operating (CHED-OPRKM-Knowledge Management Division). Based on the data above, competition in the academe is very stiff and PHEIs should have concrete and innovative plans to attract students to enroll to their institution. Recently, Republic Act No. 10931 or the Universal Access to Quality Tertiary Education Act of 2017 was passed and implemented which give subsidies for college education to qualified Filipino students amounting to maximum of Sixty Thousand Pesos per academic year. This heavily impacted the small PHEI operators due to the said grants, students opt to enroll to a bigger and established College and Universities. PHEIs have been utilizing the use of social media to reach their audience especially for special announcements, information dissemination and other relevant activities that the internet can be used as a medium. Colleges and Universities compete for the brand recognition and preference of the student who will enroll and to the parents or guardian who will choose to invest their hard-earned money for the Higher education of their child.

Due to the widespread usage of social media, this study seeks to determine how PHEIs' social media marketing operations affect perceived customer value.

2. Review of Literature and Hypotheses
2.1. The Perceived Effects of Social Media to Customer

"Social Media Marketing (SMM)," "digital marketing," and "e-marketing" these words refer to using social media platforms and networks to promote a company's products and services. With this form of social media marketing, businesses may reach new customers, engage with existing ones, and promote their brand culture. Also, provide data analytics tools to help marketers track their campaigns' success (Kenton, 2018). SMM can help a school or institution look and reach a broader audience. It makes it simple for parents and students to access the school's social media profiles by adding links to the main navigation of the website or by developing a social media directory that collects them all in one place. Many parents and potential students initially look at a school's website to see if they're interested and whether they have ways to follow the school in a unique way (West, 2019). According to Thompson (2011), the evolution of social media led to the creation of social media content communities where people consume, create, and share multimedia content on blogs, social bookmarking sites, and photo and video sharing sites. These include social networking sites, blogs, microblogs, content sharing sites, wikis, social bookmarking sites, podcasts, and forums. (2013, N Gizem, Secil, and Evrin) According to Du Plessis (2017), social media has become essential for branding since it allows brands to connect with customers in a more engaging and personalized way. As argued by Mangold and Faulds (2009), social media is a group of new online information sources that people use to tell each other about products, companies, services, personalities, and other things they care about. Because of the advantages of social media in connecting businesses with customers quickly and cheaply, in changing customer behavior, and in bringing together people from all walks of life who share a common goal. It has piqued the interest of many businesses. It's been said by experts in the field that businesses must use social networking sites in order to compete in the online world because social media is more effective than traditional communication methods (Laroche). Because social networks are mostly built on user interaction, it was logical to think that businesses would use social media to get people to do things together (Tiago & Verissimo 2013).

The internet and social media provide excellent tools for colleges to better engage with their target audiences or consumers. It has been shown to be beneficial to be closer to existing and potential students and to project a more open and flexible image (Alexa et. al., 2012). Because of its low cost, immediacy, and widespread use, it is seen as a suitable tool for university communicators. This is utilized at Higher Education Institutions to engage with a well-versed audience via new media channels. It has a lot of promise as one of the most successful methods for engaging students, increasing enrolment and retention, and laying the groundwork for good alumni ties (Hall, 2014). Persons with disabilities can do what they can do in the same amount of time and effort as people who do not have disabilities (Duggin, 2016). It comprises the use of language and pictures, as well as document design, to make information accessible. Furthermore, its significance is acknowledged, but how it is defined remains a point of controversy (McVilly, 2017). Accessible information in education makes educational environments more friendly to disabled students, parents, and professionals. Educational materials must be available in accessible formats under the requirements (Thomson, 2019). The researchers propose the following possibilities based on their review of the literature.

H_{1a} *Social Media Marketing Information Accessibility has a significant and positive effects to customer value proposition in terms of functional value.*

H_{1b} *Social Media Marketing Information Accessibility has a significant and positive effects to customer value proposition in terms of emotional value.*

H_{1c} *Social Media Marketing Information Accessibility has a significant and positive effects to customer value proposition in terms of Economic value.*

H_{1d} *Social Media Marketing Information Accessibility has a significant and positive effects to customer value proposition in terms of symbolic value.*

2.2. *Contents and Campaigns in social media and Value Proposition*

A social media marketing campaign is the execution of a planned social media advertising strategy to increase brand awareness, social media user involvement, business goals or KPIs (key performance indicators), and sales revenue outcomes. It is a set of marketing initiatives that use one or more social media networks to establish or promote a certain company aim. As argued by Baker (2019) the platform inspires your social media followers to feel or act in a certain manner with these strategic campaigns. An effective marketing campaign promotes a company's goal, such as raising awareness of a new product or obtaining feedback (Decker, 2018). Also, a well-thought-out plan of action designed to achieve a company's marketing objective. This purpose could be to inform the target audience about a new or existing product, reaffirm the brand promise and positioning, and gain more consumers in order to increase revenue (Pahwa, 2019). Listening to students, being honest, going against marketing instincts, and engaging with the audience are all creative approaches for colleges to attract students and promote their brand (Inge, 2018). The content can be creative and original, but it must also be relatable and user-friendly to generate interest and enrollments. Intricate multichannel efforts that engage prospective students and parents throughout the college application process, or smaller-scale social media campaigns that foster a more personal relationship (Cavill, 2019).

Users follow businesses and interact with their social media pages because the material and information in these campaigns are valuable to them. The content that is shared on social media contributes to the brand's personality and helps to demonstrate the brand's voice (Smith, 2019).

The goal of content marketing is to attract and maintain a specific and defined audience by developing and delivering valuable, relevant, and consistent information. It enables buyers/consumers to make more informed decisions (Content Marketing Institute). As a result, the researchers propose the following hypothesis:

H_{2a}: *Social Media Marketing Contents and Campaigns has a significant and positive effects to customer value proposition in terms of functional value.*

H_{2b}: *Social Media Marketing Contents and Campaigns has a significant and positive effects to customer value proposition in terms of emotional value.*

H_{2c}: *Social Media Marketing Contents and Campaigns has a significant and positive effects to customer value proposition in terms of economic value.*

H_{2d}: *Social Media Marketing Contents and Campaigns has a significant and positive effects to customer value proposition in terms of symbolic value.*

2.3. *Interaction as Part of Customer Satisfaction*

Involvement via social media is about going out there and finding people in your target audience and connecting with them, not only reacting to individuals who have entered a competition to run or only monitoring complaints or as passive interaction. This active social media connection can have a significant impact on how a company produces leads and influences the purchasing decisions of their target market (Cook, 2015). Brands can use social media interaction to accomplish a variety of marketing objectives. For example, when it comes to finding and contacting people, Twitter clearly outperforms the other main social networking platforms (jcsocialmedia.com). People use social media on a daily basis, and practically every social media user, in addition to connecting with others, posts content. People can connect with others who share their likes and interests in this way (Herhold, 2019). Industrial (B2B) markets, which differ in a number of ways from traditional (B2C) consumer goods marketplaces, have long embraced the interaction marketing concept. It's regarded as a long and ongoing exchange between vendors and purchasers (Rudenko, 2012). The public perspective of social interaction is shifting to private settings. It suggests that people are becoming more cautious, preferring to talk in small groups rather than publicizing everything. While it's nice to be able to share with anyone, most conversations are better held among a smaller group of friends and contacts (Hutchinson, 2017).

Interacting with the community, attracting new students, and keeping parents informed are all time-consuming tasks, but social media methods can help educational institutions succeed. Marketing to new students, collaborating with student influencers, keeping current students engaged through Facebook groups where they can interact with one another, send out polls, and share content, and keeping parents informed through a blog that discusses teaching and learning with the goal of sharing knowledge with parents are just a few of the strategies (In, 2019). Teachers can utilize or consider using social media in the classroom for the improvement of the class. Facebook, Twitter, and Instagram are just a few examples. Users can interact with one another and share stuff. Blogs, YouTube, digital schools, and even Google Drives are all examples of simple social networking sites. Students will be able to communicate more successfully in real time if they use social contact for educational goals (Brandt, 2018).

H_{3a}: *Social Media Marketing Interaction has a significant and positive effects to customer value proposition in terms of functional value.*

H_{3b}: *Social Media Marketing Interaction has a significant and positive effects to customer value proposition in terms of emotional value.*

H_{3c}: *Social Media Marketing Interaction has a significant and positive effects to customer value proposition in terms of economic value.*

H_{3d}: *Social Media Marketing Interaction has a significant and positive effects to customer value proposition in terms of symbolic value.*

2.4. *Influence of Social Media in Customer Decision*

Social media influence is a marketing word that refers to one's power to influence others' thoughts. For corporations or other persons wanting to promote an idea or sell a product, influence increases (Rouse, 2019). Influence offers a multitude of advantages, but it is especially valuable in the business sector. Influence is a skill that takes time and effort to master (Demers, 2015). It is defined as the capacity or power to influence someone's views or behaviors, a person or item with such ability or power, power derived from status, contacts, or wealth, and the ability to cause physical change (Cohn, 2011). A person or thing that influences, according to dictionary.com, is

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someone or something that has the power to influence a large number of people, such as through social media or traditional media.

Various components, such as one's sentiment, judgment, or acts, reflected social influences. Social influences are primarily attracted to or influenced by people who are close to them. People who are close to students and have a social contact with them are also from universities. Families, teachers, friends, and peers all played a role in influencing enrollment decisions. It also implies that it is the result of graduate recommendations and teacher influence (Haron, Hamid, Jamaludin, & Azan, 2017). Furthermore, it is a broad phrase that refers to changes in behavior, feelings, or opinions as a result of people in one's external environment. Individuals seek acceptance, or evaluation, of their own beliefs, likes, and dislikes from outside reference groups, according to the principle of social comparison. Reference groups have two effects on behavior: they can affect a specific desire or define approbation while also building a frame of reference. Utilitarian influence, value-expressive impact, and informational influence are the three types of influence exerted by reference groups. These types of influence are related to social power (Krezel, J., & Krezel, Z. A, 2017).

Consumers can seek out the opinions of other consumers regarding certain products by using online social networking. Consumers prefer peer evaluations over company promotions, showing a shift in persuasive power (Berthon et al., 2012). The future keys to success will be identifying methods to improve the user experience, addressing the information demands of customers, and assisting customers in being successful – a strategy known as customer advocacy (Constantinides & Fountain 2008). Consumers are actively using social media sites to validate buying decisions, according to Brindha and Parameswaran (2016). He went on to say that customers are quite picky, particularly when it comes to examining information before making a purchase. As a result, marketers must be aware of how social media influences consumer behavior. As a result, the scientists propose the following hypothesis:

H₄ₐ Social Media Marketing Influence has a significant and positive effects to customer value proposition in terms of functional value.

H₄ᵦ Social Media Marketing Influence has a significant and positive effects to customer value proposition in terms of emotional value.

H₄𝒸 Social Media Marketing Influence has a significant and positive effects to customer value proposition in terms of economic value.

H₄𝒹 Social Media Marketing Influence has a significant and positive effects to customer value proposition in terms of symbolic value.

The following research paradigm is depicted in Figure 1 based on the researchers' hypotheses.
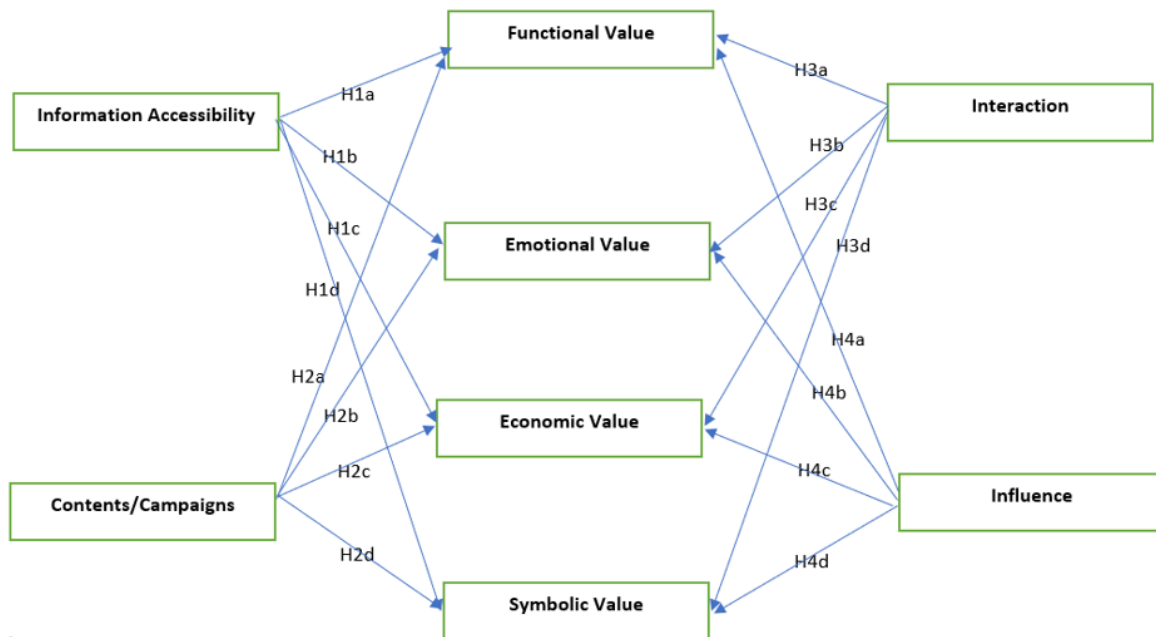

Figure 1. The constructed model.

3. Research Method

To ascertain the direct effects of social media marketing's exogenous variables (information accessibility, contents/campaigns, interaction, and influence) on the endogenous variables of customer value proposition (functional, economic, emotional, and symbolic values)., Partial Least Squares – Structural Equation Modeling (PLS-SEM) was used by the researchers. Structural Equation Modeling allows the researchers to the direct dependencies among various variables through a path analysis. Further, it is used to determine structural relationship with the use of factor analysis and multiple regression methods (Lacap, 2021). Due to the large number of students enrolled number in the private higher educational institution the researchers determine its sample respondents through the use of Cochran's formula:

$$n_0 = \frac{Z^2 pq}{e^2}$$

$$n = \frac{n_0}{1 + \frac{n_0 - 1}{N}}$$

Where:

n = sample proportions

p = is the proportion of the population to which the query is assigned.

N = Universe
e = margin of error at .05
q = is 1 − p

Computation:

$$n_0 = \frac{(1.96^2(0.5)(0.5))}{(0.05)^2} = 385$$

The provided sample size was 385 but the researchers able to gather 400 participants in the study.

Table 1. Profile of the respondents.

Social media platform used	Frequency	Percent	Academic strand in senior high school	Frequency	Percent
Facebook	244	61	General academic strand (GAS)	48	12
Twitter	14	3.5	Humanities and social sciences (HUMSS)	24	6
Instagram	10	2.5	Sciences, technology, engineering, and mathematics (STEM)	46	11.5
YouTube	9	2.25	Accountancy, business and management (ABM)	248	62
Facebook and Twitter	3	0.75	Technical-vocational-livelihood (TVL)	34	8.5
Facebook and Instagram	2	0.5	Total	400	100
Facebook and YouTube	21	5.25	Classification of basic education degree earned		
Facebook, Twitter, Instagram and YouTube	59	14.75	High school (Old Curriculum)	26	6.5
Facebook, twitter and Instagram	5	1.25	Senior high school (New Curriculum)	372	93
Facebook, Twitter and YouTube	2	0.5	Alternative learning system (ALS)/ philippine educational placement test (PEPT)	2	0.5
Facebook, Instagram and Youtube	10	2.5	Total	400	100
Twitter and Instagram	1	0.25	Sector of private college or university enrolled		
Facebook, Twitter, Instagram, Youtube and others	16	4	Sectarian	103	25.75
Others	4	1	Non-sectarian	297	74.25
Total	400	100	Total	400	100
Classification of high school graduated					
Public	149	37.25			
Private	251	62.75			
Total	400	100			

Table 1 demonstrations the Frequency and Percentage of Respondents in terms of Social Media Platform Used. According to the survey result, 244 or 61% of total respondents are using Facebook solely for their social media activities; 3.50% are Twitter users followed by Instagram and YouTube with 2.50% and 2.25% respectively.

Elaborating this, most of the respondents are using different social media networking sites and with active accounts simultaneously; 59 or 14.75% of the respondents are using 4 social media platforms (Facebook, Twitter, Instagram and YouTube) at the same time; 16 or 4% of the total respondents are using 5 or more social media platforms (Facebook, Twitter, Instagram, YouTube and others) actively. Most of the respondents were dominated by students graduated in a private high school with a frequency of 251 or 62.75%, while there are one 149 or 37.25%. It also displays that most of the respondents are under Accountancy, Business and Management (ABM) strand has 248 or 62%; General Academic Strand (GAS) has 48 or 12% followed by Sciences, Technology, Engineering, and Mathematics (STEM) with 46 or 11.5%; 34 or 8.50% belongs to the Technical-Vocational-Livelihood (TVL) strand and; fewer respondents are under the Humanities and Social Sciences (HUMSS) with 24 or 6.0% participated to the survey. Further, most of the respondents' classification of basic education degree received are under the Senior high school (New Curriculum) which is composed of 372 or a total of 93% compared to the rest: High school (Old curriculum) has 26 or 6.50% and the smallest respondents' group is in the "Alternative Learning System/Philippine Educational Placement Test (PEPT)" with 2 or 0.50%. Majority of the respondents are currently enrolled PHEIs' sector are Non-sectarian with seventy-two hundred ninety-seven (297) or seventy-four-point twenty five percent (74.25%) and the Sectarian with one hundred three (103) or twenty-five-point seventy five percent (25.75%).

Parts 2 and 3 of the research instruments pertains to the assessment of the respondents on the social media marketing and customer value proposition. To answer the survey instrument, the researchers made use a five-point likert scales. To assess the social media marketing the 5-point likert scale were 5=Very Effective, 4=Effective, 3=Somewhat Effective, 2=Less Effective, 1=Not Effective, while for the assessment of the perceived customer value proposition the 5-point likert scale were 5=Very Satisfied, 4=Satisfied, 3=Somewhat Satisfied, 2=Less Satisfied, 1=Not Satisfied.

Table 2. Indicator loading, AVE, and reliability measures.

Constructs / Items	Indicator loading	VIF	Constructs / Item	Indicator loading	VIF
Information Accessibility	AVE= 0.544; CR= 0.856; CA=0.790		Functional Value	AVE= 0.642; CR= 0.900; CA=0.861	
IA1	0.737	1.547	FV1	0.797	1.920
IA2	0.772	1.649	FV2	0.819	2.040
IA3	0.723	1.449	FV3	0.778	1.758
IA4	0.733	1.476	FV4	0.812	1.965
IA5	0.721	1.442	FV5	0.800	1.878
Contents/ Campaign	AVE= 0.687; CR= 0.916; CA=0.886		Emotional Value	AVE= 0.643; CR= 0.900; CA=0.860	
C1	0.756	1.713	EMV1	0.801	1.876
C2	0.858	2.46	EMV2	0.736	1.592
C3	0.858	2.595	EMV3	0.830	2.193
C4	0.835	2.330	EMV4	0.825	2.126
C5	0.835	2.185	EMV5	0.813	1.955
Interaction	AVE= 0.682; CR= 0.915; CA=0.883		Economical Value	AVE= 0.713; CR= 0.925; CA=0.899	
INT1	0.821	2.267	ECV1	0.850	2.534
INT2	0.830	2.343	ECV2	0.861	2.677
INT3	0.802	2.034	ECV3	0.860	2.622
INT4	0.864	2.482	ECV4	0.854	2.580
INT5	0.811	2.073	ECV5	0.796	1.948
Influence	AVE= 0.700; CR= 0.921; CA=0.893		Symbolic Value	AVE= 0.653; CR= 0.903; CA=0.866	
INF1	0.86	2.556	SV1	0.800	1.942
INF2	0.830	2.314	SV2	0.733	1.656
INF3	0.869	2.653	SV3	0.792	1.962
INF4	0.834	2.298	SV4	0.843	2.322
INF5	0.789	1.906	SV5	0.864	2.486

Table 2 shows the indicator loading of the constructs / items in the survey instrument, and the AVE, composite, and Crobanch's alpha reliability tests, which was utilized to quantify the items' internal consistency. Convergent validity is a term to describe when the validity of constructs is being tested. It means that both the questionnaire designer and the respondents have the same understanding of the questions in the instrument (Kock, 2017; Lacap, 2021). Convergent validity uses average variance extracted (AVE) to test its validity. If the value of the AVE is 0.70 it is said to be very good while 0.50 is acceptable (Kock, 2017). In the study, the AVE is ranging from 0.70 and higher which denotes a good validity of questions. The internal consistency of the latent variable's constructs was determined using composite reliability. Composite dependability, unlike Cronbach's alpha, uses indicator loading to evaluate internal consistency (Kock, 2017). Both reliability test coefficient must reflect 0.70 values to reflect high consistency of the items (Fornell and Larcker, 1981; Lacap, 2021). The VIFs values allows the researcher to check whether there are multicollinearity exists with lateral and vertical collinearity. The values of VIFs must be less than or equal to 3.3 (Kock and Lynn, 2012).

Table 3. AVE coefficients and correlation coefficients' square roots.

	Information	Content/ Campaign	Interaction	Influence	Functional	Emotional	Economical	Symbolic
Information	0.738							
Content/ Campaign	0.696	0.829						
Interaction	0.611	0.702	0.826					
Influence	0.675	0.746	0.706	0.837				
Functional	0.627	0.624	0.661	0.653	0.801			
Emotional	0.570	0.65	0.627	0.695	0.771	0.809		
Economical	0.581	0.616	0.612	0.684	0.790	0.807	0.844	
Symbolic	0.527	0.582	0.513	0.576	0.676	0.706	0.754	0.808

Note: Off-diagonal elements represent the relationship between constructs, while diagonal elements are the AVE's square root of constructions.

To assess the discriminant validity, the square roots of the average variance were extracted from the latent variables in Table 3. When it came to answering the questionnaire, discriminant validity was used to see if there were any respondents who were confused. It also determines whether any other variables are linked to any ambiguous statements. (Kock et al., 2017; Lacap, 2021). And per the Fornell-Larcker criterion, the AVE coefficient's square roots must be greater than the correlation value of the latent constructs. As shown in Table III, the square roots of AVE coefficients from various constructs in off-diagonal elements are greater than the value of other latent constructs. As a result, the study instrument is discriminantly valid.

4. Results
The following conclusions were reached after examining the data gathered. The researchers tested the direct effects of both variables.
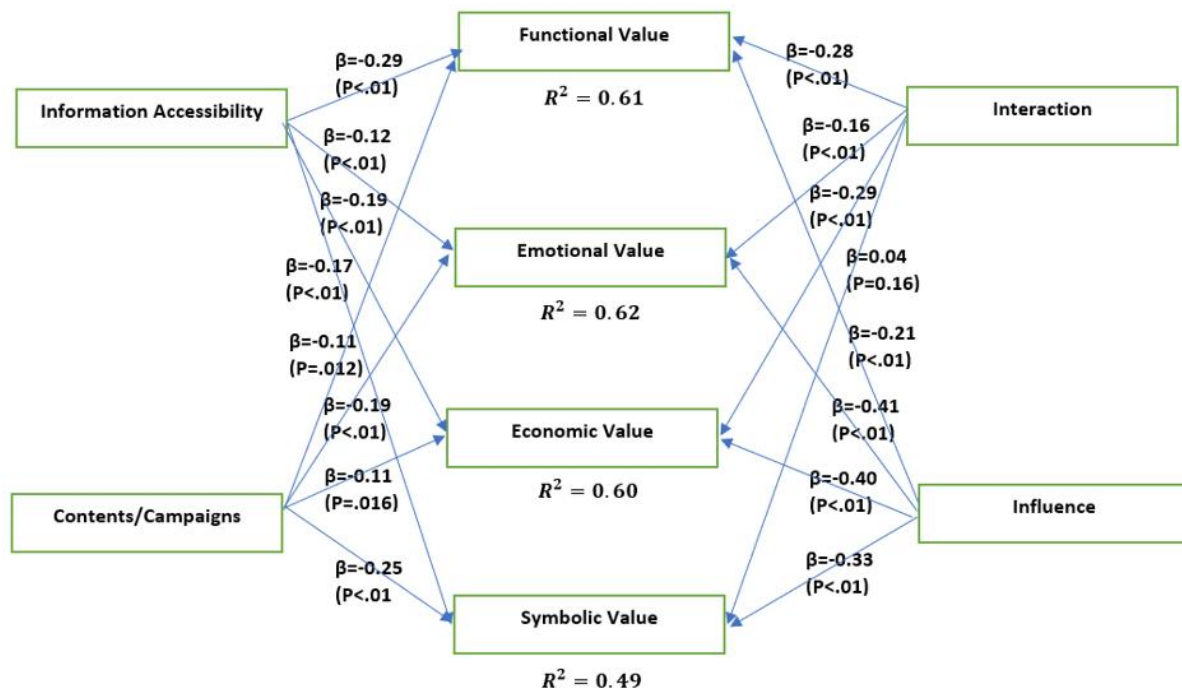
Figure 2. The Path Coefficients of the PLS Model.

Figure 2 illustrates the path Coefficients of the PLS model. It depicts that social media marketing relates to information accessibility (β=0.29; p=<0.01) is significantly and certainly affecting functional value of customer value proposition. Further, it is also noted a positive and significant effects to emotional value (β=0.12; p<0.01), economic value (β=0.19; p<0.01), and symbolic value (β=0.17; p<0.01). Moreover, Contents/Campaigns shows a significant and positive effects to functional value ((β=0.11; p=.012), emotional value (β=0.19; p<0.01), economic value (β=0.11; p=.016), and symbolic values (β=0.25; p<0.01). It is further depicting positive and significant effects of interaction with functional value (β=0.28; p<0.01), emotional value (β=0.16; p<0.01), and economic value (β=0.29; p<0.01), while it does not show positive and significant effects to symbolic value (β=0.04; p<0.01). Lastly, influence shows a significant and positive effects to functional value (β=0.21; p<0.01), emotional value (β=0.41; p<0.01), economic value (β=0.40; p<0.01), and symbolic value (β=0.33; p<0.01).

The data support the theories H1a, H1b, H1c, H1d, H2a, H2b, H2c, H2d, H3a, H3b, H3c, H4a, H4b, H4c, and H4d. H3c, were not supported. Based on the route model of the PLS depicts that four exogenous variables of social media marketing can predict customer value proposition in terms of functional value of at least 61%, emotional value of at least 62%, economic value of 60%, and symbolic value of at least 49%.

Table 4. The PLS model's direct effect.

Direct effects	β	SE	p-value	f^2
H1a. Inform -> Functional	0.295	0.048	<0.001	0.200
H1b. Inform -> Emotional	0.116	0.049	0.009	0.072
H1c. Inform -> Economical	0.194	0.049	<0.001	0.124
H1d. Inform -> Symbolic	0.170	0.049	<0.001	0.098
H2a. Content -> Functional	0.112	0.049	0.012	0.074
H2b. Content -> Emotional	0.192	0.049	<0.001	0.132
H2c. Content -> Economical	0.106	0.049	0.016	0.070
H2d. Content -> Symbolic	0.250	0.048	<0.001	0.157
H3a. Interaction -> Functional	0.285	0.048	<0.001	0.194
H3b. Interaction -> Emotional	0.163	0.049	<0.001	0.106
H3c. Interaction -> Economical	0.181	0.049	<0.001	0.116
H3d. Interaction -> Symbolic	0.048	0.050	0.165	0.026
H4a. Influence -> Functional	0.213	0.049	<0.001	0.145
H4b. Influence -> Emotional	0.415	0.047	<0.001	0.308
H4c. Influence -> Economical	0.400	0.047	<0.001	0.291
H4d. Influence -> Symbolic	0.329	0.048	<0.001	0.210

Note: f^2 is the Cohen's (1988) effect size: 0.02 = small, 0.15 = medium, 0.35 = large; SE = standard error; β = standardized path coefficient.

Table 4 shows the direct effects of the PLS Model. The findings suggested, eleven hypotheses were established. H1a *(β=0.295; p=<0.001, SE=0.048, f^2 =0.200)*, H1b *(β=0.116; p=0.009, SE=0.049, f^2 =0.072)*, H1c *(β=0.194; p=<0.01, SE=0.049, f^2 =0.124)*, H1d *(β=0.170; p=<0.01, SE=0.49, f^2 =0.098)*, H2a *(β=0.112; p=0.012, SE=0.49, f^2 =0.074)*, H2b *(β=0.192; p=<0.01, SE=0.49, f^2 =0.132)*, H2c *(β=0.106; p=<0.016, SE=0.49, f^2 =0.070)*, H2d *(β=0.250; p=<0.01, SE=0.48, f^2 =0.157)*, H3a *(β=0.285; p=<0.01, SE=0.48, f^2 =0.194)*, H3b *(β=0.163; p=<0.01, SE=0.049, f^2 =0.106)*, H3c *(β=0.181; p=<0.01, SE=0.49, f^2 =0.116)*, H4a *(β=0.213; p=<0.01, SE=0.49, f^2 =0.145)*, H4b *(β=0.415; p=<0.01, SE=0.47, f^2 =0.308)*, H4c *(β=0.400; p=<0.01, SE=0.47, f^2 =0.291)*, H4d *(β=0.329; p=<0.01, SE=0.48, f^2 =0.210)*. The eleven hypotheses have small to medium impact sizes, according to Cohen's effect size.

Index	Coefficient
APC	0.217, P=<0.001
ARS	0.581, P=<0.001
AARS	0.577, P=<0.001
AVIF	2.427, suitable if <= 5, ideally <= 3.3
AFVIF	3.175, suitable if <= 5, ideally <= 3.3
Tenenhaus GoF	0.618, small >= 0.1, medium >= 0.25, large >= 0.36

Note: APC stands for "Average Path Coefficient." AARS stands for Average Adjusted R-Squared, AVIF stands for Average Block Variance Inflation Factor, and AFVIF stands for Average Full Collinearity VIF.

The model fit and quality metrics are shown in Table 5. APC = 0.217 (p=0.002), ARS =0.581 (p < .001), and AARS = 0.577 (p < 0.01) are depicted. As argued by Kock (2011), to achieve a decent quality fit, APC, ARS, and AARS p-values must be less than 0.05. The AVIF and AFVIF scores were 2.427 and 3.175, respectively, which were lower than the ideal suitable score of 3.3. It means no overriding latent variables found in the model. As a result, the model predicts latent variables in a more complete and explanatory manner Lacap (2021). Further, Tenenhaus Good of Fit (GoF) valued at 0.618, which indicates that it has more explanatory power because it is higher than the criterion of 0.36.

5. Discussion

According to the results of this study, information accessibility and content/campaigns have a positive and significant impact on four elements of the consumer value proposition. According to Vrontis, D., El Nemar, S., Ouwaida, A., & Shams, S. M. R. (2018) and Hu, T., Kettinger, W. J., & Poston, R. S. (2015), relational and informational benefits represent the functionality which users derive from providing and receiving content for social purposes via the maintenance and nurturing of existing systems, and also collaborative learning regarding individuals and actions in existing or new networks. Furthermore, traditional methods of information dissemination must be supplemented with the usage of social media, as technological innovation has been shown to be critical in attracting students to attend university.

On the other hand, interaction has a positive and significant influence on the three dimensions of the customer value proposition, as demonstrated by Goh, K.-Y., Heng, C.-S., and Lin, Z. (2013), who discovered several noteworthy findings regarding the use of social media brand community contents on consumer purchase behavior. For starters, there is actual proof that participating in a social media brand community increases consumer purchases significantly. Second, an in-depth assessment of community contents (both user and marketer contents) confirms that brand community contents influence customer purchasing behavior via embedded information and persuasion. The study also discovered that the influence has something to do with customer value proposition, since it affects the four aspects of CPV significantly and favorably. According to Berthon et al., (2012) consumers can seek out other consumers' opinions on certain products. Consumers were shown to appreciate their peer group' viewpoints more than enterprises' promotional offers, implying a shift in the determinant of positive influence. Laroche et al. (2012) assert that social media adversely affected consumer preferences from information exchange to post-purchase actions such as discontentment statements of attitude. As can be seen, social media marketing became affluent on how the customer perceived value to some services offered by the Private Higher Educational Institutions (PHEIs). Due to the growing numbers of PHEIs, the competition is getting tougher. As a result, the researchers recommends that PHEIs must further utilized social media marketing to increase its social media presence to further attracts customers.

6. Conclusion

The researchers found out that social media marketing, in terms of characteristics such information accessibility, contents/campaigns, engagement, and influence, had a favorable and significant impact on how customers evaluated value, notably functional, emotional, economic, and symbolic aspects. This means that Social Media Marketing Administrator is highly encouraged to create a social media marketing plan including to have the concrete strategy in positioning their social media accounts to attract new and potential enrollees. Further, it is highly encouraged the PHEIs should have a Quality Assurance that can filter and monitor contents prior to the implementation to social media accounts. This is to maintain the integrity and credibility of the academic institution despite using a more colloquial terminologies and languages.

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