ISSN Cetak : 2337-3997
ISSN Online : 2613-9774

TAPPING INTO ENGAGEMENT: THE ROLE OF CONTENT STRATEGIES IN BOOSTING LOYALTY AND WORD-OF-MOUTH FOR E-WALLETS

Alya Hadijah Stephanie[1]*, Rifelly Dewi Astuti[2]

Department of Management, Faculty of Economics and Business, University of Indonesia
email: alya.hadijah@ui.ac.id[1*]
Department of Management, Faculty of Economics and Business, University of Indonesia
email: rifelly.dewi@ui.ac.id[2]

ABSTRACT

The development of digital payment systems in Indonesia has significantly accelerated the adoption of digital wallets, with GoPay emerging as one of the leading players. Amid intense competition, social media content strategy has become crucial in driving consumer engagement, which subsequently influences word-of-mouth (WOM) and customer loyalty. This study aims to examine the effects of content appeal (infotainment, relational, and remunerative), content vividness, and content interactivity on WOM and customer loyalty, with consumer engagement serving as a mediating variable. A quantitative approach was employed through a survey of 230 active GoPay users who follow the official Instagram account @GoPayIndonesia and had interacted with its content in the past three months. The data were analyzed using Partial Least Squares - Structural Equation Modeling (PLS-SEM). The results reveal that six out of seven proposed hypotheses are statistically significant. Infotainment content, remunerative content, content vividness, and content interactivity all positively influence consumer engagement. Among these, content vividness exerts the strongest effect on engagement. Furthermore, consumer engagement was found to be a significant mediator in the relationship between content characteristics and both WOM and customer loyalty. This research contributes empirical insights to the field of digital marketing literature and offers strategic recommendations for digital wallet brands to enhance the effectiveness of their social media content strategies.

Keywords: Content Appeal, Content Vividness, Content Interactivity, Consumer Engagement, Word-of-Mouth, Consumer Loyalty, E-Wallet, Social Media Marketing.

INTRODUCTION

The rapid digital transformation in the financial services sector has significantly altered consumer behavior and payment preferences globally (Zhang et al., 2024). In Indonesia, the proliferation of smartphones, increased internet penetration, and evolving consumer expectations have catalyzed the growth of digital wallets or *e-wallets* , with GoPay emerging as a dominant player in this competitive landscape (Populix, 2024). As traditional banking services face disruption from fintech innovations, digital wallet providers increasingly rely on social media platforms—particularly Instagram—to foster brand awareness, enhance customer engagement, and drive long-term loyalty (Matusin et al., 2023).

Instagram, with its visually rich interface and high user engagement rates, has become a strategic platform for brands to communicate their value propositions through compelling content (Pathak & Kaushik, 2024). Content marketing, especially on social media, is no longer just about disseminating information; it has evolved into an interactive and immersive experience that can shape consumer perceptions and behaviors (Annamalai et al., 2021). Scholars have identified several key dimensions of content quality—content appeal, vividness, and interactivity—as critical drivers of consumer engagement (Kulikovskaja et al., 2023). These elements are believed to fulfill users' intrinsic motivations, such as the need for information, entertainment, emotional connection, and tangible rewards, aligning with the theoretical foundation of Uses and Gratifications Theory (UGT) (Papacharissi & Rubin, 2000).

Content appeal refers to the extent to which content satisfies users’ diverse needs and interests. It includes three sub-dimensions: infotainment (information + entertainment), relational, and remunerative content. Infotainment content combines educational and entertaining elements, making it more engaging and memorable (Agrawal & Mittal, 2022). Relational content fosters emotional connections by encouraging interaction and community building, while remunerative content offers incentives or rewards, increasing perceived value and motivation to engage (Dolan et al., 2019).

Content vividness pertains to the sensory richness and clarity of presentation, enhancing message recall and emotional impact (Steuer, 1992). Vivid stimuli, such as high-quality visuals and descriptive narratives, create immersive experiences that capture attention and reduce psychological resistance to persuasive messages (Kelley et al., 1989). Meanwhile, content interactivity allows users to actively participate in the communication process, whether through likes, comments, shares, or direct interactions with the content itself. This participatory nature not only enhances user satisfaction but also strengthens brand-consumer relationships (Hennig-Thurau et al., 2004).

Consumer engagement (CE) has emerged as a pivotal construct in understanding how consumers interact with brands on social media. It encompasses cognitive, affective, and conative dimensions, reflecting the depth of users' involvement with brand content (Soares et al., 2021). CE acts as a precursor to positive behavioral outcomes such as word-of-mouth (WOM) and consumer loyalty (Kulikovskaja et al., 2023). WOM, in particular, plays a crucial role in influencing purchase decisions, as consumers tend to trust peer recommendations over traditional advertising (Hudders et al., 2021). Similarly, consumer loyalty reflects repeat usage, commitment, and advocacy toward a brand, which are essential for sustaining competitive advantage in the digital economy (Bowden et al., 2015).

Despite the growing body of literature on social media marketing, a significant research gap persists in two key areas that this study aims to address. Most studies have focused on general e-commerce or retail sectors, leaving the fintech domain relatively underexplored. Furthermore, while prior research has examined the effects of content appeal and engagement separately, few have integrated vividness and interactivity into a comprehensive model that explains their combined impact on consumer behavior.

This study addresses these gaps by investigating the mediating role of consumer engagement in the relationship between content strategies—specifically content appeal (infotainment, relational, remunerative), content vividness, and content interactivity—and marketing outcomes (word-of-mouth and consumer loyalty). Using Instagram as a case study, we focus on GoPay, one of Indonesia's leading digital wallet platforms, to explore how content design influences user behavior in a highly competitive market.

By integrating UGT with concepts from social media marketing and consumer behavior theory, this research contributes both theoretically and practically. Theoretically, it extends the applicability of UGT in explaining consumer motivations and gratifications derived from brand-generated content. Practically, it offers actionable insights for digital wallet marketers aiming to optimize their social media strategies to enhance engagement, foster loyalty, and stimulate organic WOM.

LITERATURE REVIEW

Social Media Marketing

Social media marketing has evolved into a critical component of modern brand strategy, especially in highly competitive digital markets (Pathak & Kaushik, 2024). With over 190 million active social media users in Indonesia alone (Populix, 2024), platforms such as Instagram have become essential for brands to connect with consumers through engaging content. According to Matusin et al. (2023), the success of a brand on social media is largely determined by the quality and relevance of its content, which must align with user expectations and platform dynamics. Instagram, in particular, offers a unique blend of visual storytelling, real-time interaction, and algorithm-driven visibility that enables brands to cultivate relationships with their audiences (Annamalai et al., 2021). The platform's emphasis on multimedia content—such as images, videos, reels, and stories—has redefined how brands communicate value propositions, foster emotional connections, and drive consumer action (Dolan et al., 2019).

Content Marketing in Social Media

Content marketing within the context of social media refers to the strategic creation and distribution of relevant, valuable, and consistent content to attract and retain a clearly defined audience (Kotler & Keller, 2016). In the case of digital wallet brands like GoPay, content serves not only to inform but also to engage, entertain, and incentivize users to remain loyal to the brand (Zhang et al., 2024). Several studies have identified key characteristics of effective social media content: content appeal , content vividness , and content interactivity (Muntinga et al., 2011; Pathak & Kaushik, 2024). These elements are crucial for capturing attention, stimulating interest, and encouraging participation—all of which contribute to deeper consumer engagement.

Content Appeal

Content appeal reflects the extent to which content satisfies users' diverse needs and interests. Drawing from Uses and Gratifications Theory (UGT), scholars have categorized content appeal into three primary types. Infotainment Content Combines informational and entertainment elements to educate while entertaining. This type of content is particularly effective in sustaining attention and enhancing memorability (Agrawal &

ISSN Cetak : 2337-3997
ISSN Online : 2613-9774

Mittal, 2022). Relational Content : Focuses on building emotional connections between the brand and its audience through storytelling, community-building, or personalized interactions. Remunerative Content : Offers tangible rewards, discounts, or incentives to encourage specific behaviors, such as app downloads, referrals, or transactions. According to Cvijikj and Michahelles (2013), infotainment content is often the most effective in generating engagement due to its dual ability to inform and entertain. However, remunerative and relational content play complementary roles in fostering loyalty and advocacy.

Content Vividness

Content vividness refers to the sensory richness and clarity of presentation that enhances message recall and emotional impact (Steuer, 1992). High-vividness content includes dynamic visuals, animations, high-resolution images, and descriptive narratives that stimulate multiple senses simultaneously (Kelley et al., 1989). In contrast, low-vividness content—such as plain text or static images—relies primarily on cognitive processing without engaging other sensory modalities. Annamalai et al. (2021) argue that vivid content increases psychological immersion, making messages more persuasive and memorable. For instance, animated explainer videos used by GoPay to demonstrate transaction steps or promote new features can enhance understanding and reduce cognitive load. The concept of vividness is closely linked to telepresence theory, which posits that rich media environments create a sense of "being there," thereby increasing perceived realism and engagement (Soares et al., 2021). In the context of e-wallets, where trust and ease of use are paramount, vivid content plays a crucial role in shaping user perceptions and reducing uncertainty.

Content Interactivity

Interactivity refers to the degree to which users can actively participate in the communication process, whether through likes, comments, shares, polls, or direct responses to content (Liu, 2003). Interactive content fosters a two-way dialogue between brands and consumers, transforming passive viewers into active participants. Highly interactive content such as quizzes, contests, live Q&A sessions, or comment prompts encourages involvement and strengthens brand-consumer relationships (Hennig-Thurau et al., 2004). Luarn et al. (2015) found that interactivity significantly enhances consumer engagement on Facebook brand pages by creating a sense of co-creation and personalization. In the context of digital wallets, interactive content can be used to gather feedback, test new features, or reward engagement, all of which contribute to increased brand affinity and customer retention (Leckie et al., 2016).

Consumer Engagement

Consumer engagement (CE) has emerged as a pivotal construct in understanding how consumers interact with brands on social media. It encompasses cognitive, affective, and conative dimensions, reflecting the depth of users' involvement with brand content (Soares et al., 2021). CE acts as a precursor to positive behavioral outcomes such as word-of-mouth (WOM) and consumer loyalty (Kulikovskaja et al., 2023). Engagement manifests in various forms Cognitive Engagement Awareness and understanding of brand content. Affective Engagement : Emotional connection or liking toward the brand. Conative Engagement : Behavioral intention or actual interaction with content (e.g., sharing, commenting, purchasing). Kilgour et al. (2015) emphasize that successful engagement requires an integrated approach that combines informative, affective, and actionable elements. Strong et al. (1997) further argue that information must be valuable, inclusive, understandable, and provide added value to customers. For digital wallet brands like GoPay, fostering engagement means creating content that is not only visually appealing and informative but also encourages participation and builds long-term relationships.

Dimensions of Consumer Engagement

Building on prior research, consumer engagement can be broken down into several measurable dimensions Attention : The extent to which users notice and focus on brand content. Interaction : The level of active participation with posts (e.g., likes, comments, shares). Emotional Connection : The strength of feelings evoked by the content. Behavioral Intent : The likelihood of taking future actions such as recommending the brand or making a purchase. These dimensions collectively determine the effectiveness of content strategies in driving brand equity and customer lifetime value (Leung & Wei, 2000).

Word of Mouth (WOM)

Word of mouth (WOM) remains one of the most powerful drivers of consumer behavior, especially in digital environments where peer recommendations spread rapidly through online networks (Hudders et al., 2021). Unlike traditional advertising, WOM is perceived as more authentic and trustworthy, influencing purchase decisions and brand reputation (Hennig-Thurau et al., 2004). Digital wallet brands benefit from WOM when satisfied users share their experiences, recommend services, or endorse promotions within their social circles (Santini et al., 2020). Research shows that engaged consumers are more likely to generate organic WOM, especially when they feel emotionally connected to the brand (Bowden et al., 2015).

Consumer Loyalty

Consumer loyalty represents repeat usage, commitment, and advocacy toward a brand, which are essential for sustaining competitive advantage in the digital economy (Bowden et al., 2015). Loyalty is composed of both attitudinal (emotional attachment) and behavioral (repeat purchases) components. In the context of digital wallets, loyalty is influenced by factors such as ease of use, security, service quality, and emotional bonding through content (Zhang et al., 2024). Leckie et al. (2016) suggest that loyalty is strongly mediated by consumer engagement, highlighting the importance of content strategies that build ongoing relationships rather than one-off transactions.

Uses and Gratification Theory (UGT)

Uses and Gratifications Theory (UGT) provides a theoretical foundation for understanding why individuals choose to engage with certain types of media content. UGT posits that users are active agents who select media based on their needs and expectations for gratification (Papacharissi & Rubin, 2000). In the context of social media marketing, UGT explains how content fulfills users' intrinsic motivations, such as the need for information, entertainment, emotional connection, and tangible rewards. By applying UGT, this study conceptualizes content appeal, vividness, and interactivity as tools to satisfy these varied user needs. Infotainment content satisfies informational and entertainment needs, relational content fulfills emotional and social needs, and remunerative content caters to utilitarian and incentive-based motives (Pathak & Kaushik, 2024).

Digital Wallets (E-Wallets)

Digital wallets represent a transformative innovation in financial technology, enabling users to store payment information securely and make seamless transactions via smartphones (Zhang et al., 2024). In Indonesia, GoPay leads the market with over 150 million registered users, offering services ranging from QR-based payments to ride-hailing, food delivery, and bill payments (Gojek, 2024). Given the intangible nature of digital products, content marketing becomes a vital tool for educating users, building trust, and differentiating the brand from competitors (Matusin et al., 2023). Instagram serves as a key channel for GoPay to showcase product benefits, highlight user testimonials, and run promotional campaigns aimed at increasing adoption and retention.

Previous Studies

Numerous studies have explored the relationship between content strategies and consumer behavior across various industries. Dolan et al. (2019) found that content type significantly influences engagement levels on social media, with interactive and visually rich content performing best. Similarly, Pathak and Kaushik (2024) demonstrated that combining content appeal, vividness, and interactivity leads to higher levels of engagement and subsequent marketing outcomes.

However, few studies have focused specifically on digital wallet brands or examined how these content attributes influence WOM and loyalty through the mediation of consumer engagement. By filling this gap, this study contributes to both academic literature and practical marketing strategies in the fintech sector.

RESEARCH METHOD

This study employs a quantitative research design to examine the influence of content appeal (infotainment, relational, remunerative), content vividness, and content interactivity on consumer engagement, and how this engagement subsequently affects word-of-mouth and consumer loyalty in the context of digital wallet brands on Instagram. The research model is grounded in the theoretical framework of Uses and Gratifications Theory (UGT), which posits that users actively seek out media content based on their intrinsic needs and motivations. In this case, UGT helps explain how consumers engage with brand-generated content depending on whether it fulfills their informational, emotional, or utilitarian gratifications.

The research model (see Figure 1) outlines a structural relationship between the independent variables—content appeal (comprising infotainment, relational, and remunerative content), content vividness, and content interactivity—and the dependent variable, consumer engagement (CE). CE is further proposed to mediate the relationships between these content characteristics and the outcome variables: word-of-mouth (WOM) and consumer loyalty (CL). This mediation pathway aligns with prior studies indicating that engaged consumers are more likely to express positive WOM and demonstrate long-term commitment to a brand (Kulikovskaja et al., 2023; Pathak & Kaushik, 2024).

ISSN Cetak : 2337-3997
ISSN Online : 2613-9774

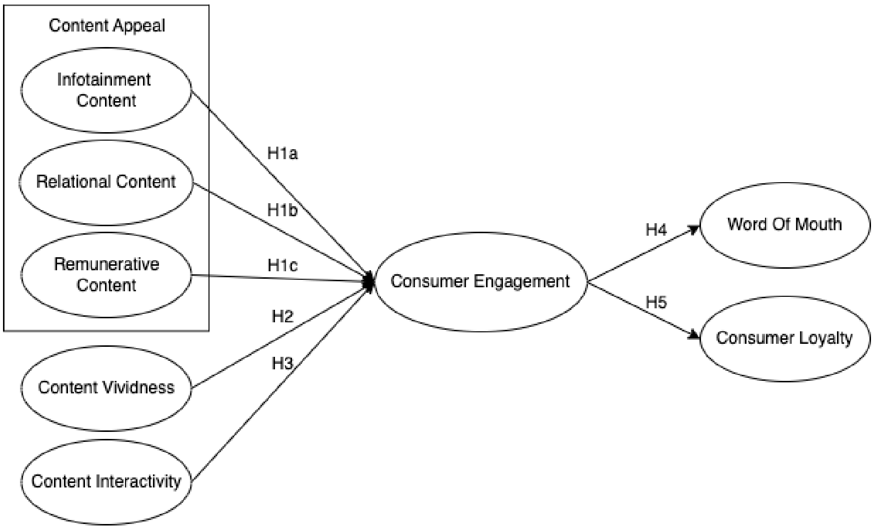

Figure 1. Research Model

Research Design

An explanatory sequential research design was adopted to investigate the causal relationships among the constructs. This approach combines both descriptive and inferential elements, enabling the researcher to not only describe current conditions but also test hypotheses regarding cause-and-effect dynamics. The primary data collection method involved a structured online questionnaire distributed via social media platforms and targeted at active Instagram users who follow GoPay's official account (@GoPayIndonesia).

The choice of Instagram as the focal platform was informed by its dominance in Indonesia's digital landscape, where it serves as a key channel for brand-consumer interaction due to its visual nature, high user engagement rates, and broad demographic reach (Populix, 2024). Furthermore, Instagram's diverse content formats—including posts, stories, reels, and live sessions—provide ample opportunities for brands like GoPay to experiment with different types of content appeal, vividness, and interactivity.

Hypotheses Development

Based on the conceptual model and supported by existing literature, seven hypotheses were formulated:

H1a : Infotainment content has a positive effect on consumer engagement.

H1b : Relational content has a positive effect on consumer engagement.

H1c : Remunerative content has a positive effect on consumer engagement.

H2 : Content vividness has a positive effect on consumer engagement.

H3 : Content interactivity has a positive effect on consumer engagement.

H4 : Consumer engagement has a positive effect on word-of-mouth.

H5 : Consumer engagement has a positive effect on consumer loyalty.

These hypotheses were tested using Structural Equation Modeling (SEM) through Partial Least Squares (PLS), which is particularly suitable for predictive modeling and when dealing with complex models involving multiple latent variables (Hair et al., 2017).

Population and Sample

The population of this study consisted of Indonesian Instagram users aged between 18 and 40 years old who regularly interact with GoPay's Instagram page. This age range was selected based on market research indicating that young adults represent the largest segment of e-wallet users in Indonesia (DigitalReportal, 2023). A convenience sampling technique was employed to collect data from respondents who met the inclusion criteria.

A total of 269 questionnaires were distributed, and after eliminating incomplete or inconsistent responses, 230 valid responses were retained for analysis. This sample size exceeded the minimum required for PLS-based SEM, ensuring sufficient statistical power and generalizability of findings (Hair et al., 2019).

Data Collection Method

Data were collected using an online survey instrument hosted on Google Forms and distributed via various social media channels, including WhatsApp groups, Telegram, and direct messages. Prior to full-scale distribution, a pre-test was conducted with 30 participants to assess the clarity, reliability, and face validity of the questionnaire items.

The questionnaire was divided into two main sections. The first section gathered demographic information, including age, gender, occupation, education level, frequency of Instagram use, and duration of GoPay usage. The second section measured respondents' perceptions of GoPay's Instagram content across the five latent constructs: content appeal (infotainment, relational, remunerative), content vividness, content interactivity, consumer engagement, word-of-mouth, and consumer loyalty.

All measurement items were adapted from established scales used in previous studies to ensure consistency and validity. For example, content appeal was measured using items developed by Cvijikj and Michahelles (2013); content vividness was assessed using a scale from Oh (2017); and consumer engagement was evaluated using the scale proposed by Soares et al. (2021). Each item was rated on a five-point Likert scale ranging from "Strongly Disagree" (1) to "Strongly Agree" (5).

Measurement of Variables

Each construct was operationalized as follows:

Infotainment Content (IC) : Refers to content that blends educational and entertaining elements. Example items include statements such as "The content provides useful information while being enjoyable."

Relational Content (RC) : Focuses on building emotional connections with consumers. Items included statements like "The content makes me feel emotionally connected to the brand."

Remunerative Content (REC) : Content offering tangible rewards or benefits. An example item is "The content offers incentives that motivate me to engage."

Content Vividness (CV) : Measured by sensory richness and clarity of presentation. Statements included "The visuals in the content are clear and detailed."

Content Interactivity (CI) : Assessed based on the extent of user participation. Items included "The content encourages me to comment or share my opinion."

Consumer Engagement (CE) : Evaluated through affective, cognitive, and conative dimensions. Statements included "I often find myself thinking about this brand's content."

Word-of-Mouth (WOM) : Measured by intention to recommend the brand. Example: "I would recommend GoPay to others based on its social media presence."

Consumer Loyalty (CL) : Reflected by commitment and repeat usage. Items included "I intend to continue using GoPay in the future."

Data Analysis Technique

Partial Least Squares Structural Equation Modeling (PLS-SEM) was used to analyze the data due to its suitability for theory testing, especially in exploratory contexts where the goal is to predict relationships rather than confirm strict causality (Hair et al., 2017). The analysis was conducted in two stages: measurement model assessment and structural model evaluation.

In the measurement model phase, internal consistency reliability (Cronbach's Alpha and Composite Reliability), convergent validity (factor loadings and Average Variance Extracted), and discriminant validity (Fornell-Larcker criterion and HTMT ratio) were assessed. All constructs demonstrated acceptable psychometric properties, confirming the reliability and validity of the measurement instrument.

In the structural model phase, path coefficients were estimated using bootstrapping with 5,000 subsamples to determine the significance of hypothesized relationships. The coefficient of determination (R^2) was calculated to assess the variance explained in the endogenous constructs. Additionally, predictive relevance (Q^2) was computed using the blindfolding procedure to evaluate the model's predictive power.

Goodness-of-fit indices, including the Standardized Root Mean Square Residual (SRMR), were also examined to validate the overall fit of the model. The results indicated a good model fit, supporting the robustness of the proposed relationships.

Ethical Considerations

Ethical standards were strictly adhered to throughout the research process. Participants were informed about the purpose of the study, assured of confidentiality, and provided voluntary consent before participating. No personal identifiers were collected, and all data were stored securely. Participation was entirely voluntary, and respondents had the right to withdraw at any time without consequence.

RESULT AND DISCUSSION

This section presents the findings of the research analyzing the influence of content appeal (infotainment, relational, remunerative), content vividness, and content interactivity on consumer engagement (CE), and how CE mediates the relationship between these content elements and marketing outcomes such as word-of-mouth (WOM) and consumer loyalty (CL). The study focuses on GoPay's Instagram account as a representative case of digital wallet branding in Indonesia.

Data were collected from 230 respondents who actively use Instagram and follow @GoPayIndonesia. The Partial Least Squares Structural Equation Modeling (PLS-SEM) method was employed to test the proposed hypotheses using SmartPLS version 3.3.9. The analysis was conducted in two stages: measurement model assessment (validity and reliability testing) and structural model evaluation (hypothesis testing).

The demographic characteristics of the respondents reflect the typical user base of Instagram and digital wallet services in Indonesia. A majority of the respondents are young adults, with 39.1% aged between 18–24 years and 47.8% between 25–34 years. Only 13.0% of respondents are above 35 years old, indicating that the sample is representative of the primary target audience for social media-based financial services.

In terms of gender distribution, 55.2% of the respondents are female, and 44.8% are male, suggesting a balanced gender representation. Educational background also shows that the majority of respondents have completed higher education, with 56.5% holding a bachelor's degree (S1/D4), 26.1% having graduated from high school or equivalent, and 8.7% possessing a master's degree (S2).

Regarding usage behavior, over 89% of respondents have been using GoPay for more than two years, indicating a mature and experienced user base familiar with the brand. This familiarity enhances the reliability of responses related to brand perception and loyalty.

Prior to full-scale data collection, a wording test was conducted involving five initial respondents to assess the clarity and comprehension level of the questionnaire items. Based on feedback, several modifications were made to improve semantic consistency and readability. For example, item CI5 was revised from "I feel I have control over how I interact with GoPay's Instagram content" to "I can choose and access various contents on GoPay's Instagram according to my needs."

A pre-test was then carried out with 30 respondents to evaluate the instrument's validity and reliability. All constructs showed acceptable Cronbach's Alpha values (>0.7), composite reliability (>0.7), and average variance extracted (AVE > 0.5), meeting standard psychometric criteria (Hair et al., 2019). These results confirmed the instrument's readiness for full-scale data collection.

Measurement Model Assessment

Convergent validity was assessed using factor loadings, composite reliability (CR), and average variance extracted (AVE). All outer loadings exceeded the threshold of 0.7, confirming that each indicator strongly represents its respective latent construct.

Composite reliability values ranged from 0.791 to 0.949, surpassing the minimum acceptable value of 0.7 (Hair et al., 2017). Additionally, AVE values for all constructs were above 0.5, indicating sufficient convergent validity.

Discriminant Validity

Discriminant validity was verified using the Fornell-Larcker criterion and heterotrait-monotrait ratio (HTMT). The square root of AVE for each construct was higher than its correlations with other constructs, satisfying the Fornell-Larcker criterion. Furthermore, HTMT ratios were below the recommended threshold of 0.90, confirming adequate discriminant validity (Henseler et al., 2015; Roemer et al., 2021).

These results support the robustness of the measurement model and confirm that the indicators used in this study accurately represent their respective constructs.

Structural Model Results

After validating the measurement model, the structural model was assessed to test the hypothesized relationships. Bootstrapping with 5,000 subsamples was employed to estimate path coefficients and determine the significance of the relationships.

The coefficient of determination (R^2) indicated that the model explained:

- 31.2% of the variance in consumer engagement
- 21.1% of the variance in word-of-mouth
- 18.3% of the variance in consumer loyalty

These values suggest moderate explanatory power, which is reasonable given the complexity of consumer behavior and the influence of unobserved external factors.

The predictive relevance (Q^2) values obtained via blindfolding were greater than zero for all endogenous constructs, confirming the model's predictive capability (Hair et al., 2014). Specifically, Q^2 values of 0.17 for consumer engagement, 0.11 for word-of-mouth, and 0.09 for consumer loyalty indicate small to moderate predictive relevance, respectively.

Hypothesis Testing

Seven hypotheses were tested in this study. Six of them were supported at statistically significant levels ($p < 0.05$ or $p < 0.01$), while one hypothesis—H1b (relational content → consumer engagement) —was not supported. The detailed results are summarized below:

ISSN Cetak : 2337-3997
ISSN Online : 2613-9774

Table 1. Hypothesis Testing

Hypothesis	Path Coefficient (β)	t-value	t-value	Decision
H1a: IC→ CE	0.567	11.451	0.000	Accepted
H1b: RC→CE	0.075	1.876	0.061	Rejected
H1c: REC →CE	0.264	6.775	0.000	Accepted
H2: CV → CE	0.571	11.530	0.000	Accepted
H3: CI → CE	0.260	6.742	0.000	Accepted
H4: CE→WOM	0.457	9.452	0.000	Accepted
H5: CE → CL	0.428	8.981	0.000	Accepted

The findings confirm that infotainment content, remunerative content, content vividness, and content interactivity significantly enhance consumer engagement. Conversely, relational content shows no significant effect (p = 0.061). This suggests that GoPay users' engagement patterns on Instagram are primarily driven by utilitarian and informational gratifications rather than emotional or relational ones. According to Uses and Gratifications Theory (UGT), individuals selectively engage with media content that fulfills specific needs informative, entertainment-based, social, or incentive-driven (Papacharissi & Rubin, 2000).

In the context of GoPay, users' motivations appear to center on functional utility and cognitive satisfaction. Infotainment content fulfills their dual need for learning and enjoyment by providing useful financial insights through entertaining formats, consistent with Pathak and Kaushik (2024), who emphasize that informational-entertainment blends improve attention and recall. Similarly, the significance of remunerative content indicates that users are motivated by instrumental gratifications, where tangible benefits such as discounts or cashback directly reinforce engagement. This aligns with UGT's premise that users actively pursue content delivering personal rewards or convenience.

The strong effect of content vividness and interactivity further supports UGT's cognitive and affective dimensions of gratification. Vivid visuals and interactive elements enhance user immersion, creating experiences that are not only informative but stimulating, leading to perceived enjoyment and competence (Steuer, 1992; Annamalai et al., 2021). The preference for engaging and dynamic content demonstrates that GoPay users value active participation and sensory appeal as part of their gratification process on social media.

On the other hand, the non-significance of relational content may reflect a gratification displacement phenomenon, wherein emotional and community-oriented needs are already fulfilled through alternative platforms or interpersonal channels. Since digital wallets are inherently transactional tools, users likely prioritize content that enhances usability and financial literacy over that which fosters emotional bonds. This perspective reinforces UGT's adaptability in explaining media choice behavior—users gravitate toward content that aligns with their dominant motives and situational contexts rather than emotional attachment.

Integrating UGT into these findings provides a more comprehensive understanding of why certain content types outperform others in engaging digital wallet users. In GoPay's case, informational, vivid, and reward-driven stimuli serve as the primary gratifications, shaping engagement behaviors that ultimately drive word-of-mouth and loyalty. This theoretical linkage underscores the importance of tailoring content strategies to the specific gratification patterns of target audiences, especially in fintech sectors where functional and utilitarian motivations dominate.

CONCLUSION

This study examines the role of content appeal (infotainment, relational, remunerative), content vividness, and content interactivity in influencing consumer engagement (CE) on Instagram, and how CE mediates the relationship between these content elements and marketing outcomes—word-of-mouth (WOM) and consumer loyalty (CL)—in the context of GoPay, a leading digital wallet brand in Indonesia.

The findings reveal that infotainment content, remunerative content, content vividness, and content interactivity have a statistically significant positive effect on consumer engagement. However, relational content does not significantly influence CE. Furthermore, CE is confirmed to fully mediate the relationships between content strategies and both WOM and CL.

These results provide valuable insights for digital wallet marketers aiming to enhance social media performance by leveraging strategic content design. The study contributes to the growing body of literature on social media marketing in fintech by empirically validating the mediating role of consumer engagement and highlighting the most effective content characteristics in driving user interaction and long-term brand loyalty.

ACKNOWLEDGEMENT

We would like to express our deepest gratitude to all parties who have contributed to this research. Thank you to colleagues who have provided advice, support, and inspiration during the research process. We would also like to thank all participants and respondents who have taken the time to participate in this research. We would also like to thank the institutions that have provided support and facilities in carrying out this research. All contributions and assistance provided are very meaningful for the smoothness and success of this research. Thank you for all the hard work and collaboration that has been established.

BIBLIOGRAPHY

Agrawal, S.R., Mittal, D., 2022. Optimizing consumer engagement content strategy in retail and E-tail: available on online product review videos. J. Retailing Consum. Serv. 67, 102966 https://doi.org/10.1016/j.jretconser.2022.102966

Ali, M., & Raza, M. (2023). *The impact of social media marketing on consumer loyalty*. *Research Journal for Societal Issues*, 5(4), 197–209. https://doi.org/10.56976/rjsi.v5i4.193

Alima, I. (2022). *Anteseden dan Konsekuensi Consumer Engagement Dalam Konten Media Sosial: Studi Kegiatan Pemasaran Marketplace Produk Kecantikan Di Instagram = Antecedent and Consequences of Consumer Engagement in Social Media Content: A Study Of Beauty Product Marketplace Marketing Activities in Instagram*. Universitas Indonesia Library; Fakultas Ekonomi dan Bisnis Universitas Indonesia. https://lib.ui.ac.id/detail?id=9999920518376&lokasi=lokal

Al-Kandari, A. A., Gaither, T. K., Alfahad, M. M., Dashti, A. A., & Alsaber, A. R. (2019). An Arab perspective on social media: How banks in Kuwait use instagram for public relations. *Public Relations Review*, *45*(3), 101774–101774. https://doi.org/10.1016/j.pubrev.2019.04.007

Anbiya Mina Scuderia. (2024). *Preferensi Mobile Banking dan E-Wallet di Kalangan Generasi Muda*. GoodStats. https://goodstats.id/article/preferensi-mobile-banking-dan-e-wallet-di-kalangan-generasi-muda-OrBZG

Annamalai, B., Yoshida, M., Varshney, S., Pathak, A. A., & Venugopal, P. (2021). Social media content strategy for sport clubs to drive fan engagement. *Journal of Retailing and Consumer Services*, *62*, 102648–102648. https://doi.org/10.1016/j.jretconser.2021.102648

Apjii.or.id. (2024). *Asosiasi Penyelenggara Jasa Internet Indonesia*. [online] Available at: https://apjii.or.id/berita/d/apjii-jumlah-pengguna-internet-indonesia-tembus-221-juta-orang [Accessed 26 Jan. 2025].

Aydin, G., Uray, N., & Silahtaroglu, G. (2021). How to engage consumers through effective social media use—Guidelines for consumer goods companies from an emerging market. *Journal of Theoretical and Applied Electronic Commerce Research*, *16*(4), 768–790. https://doi.org/10.3390/jtaer16040044

Ayuningrum, R. (2024, 10 3). Aplikasi GoPay Tembus 30 Juta Pengguna Dalam Setahun. Retrieved from detikfinance: https://finance.detik.com/fintech/d-7570768/aplikasi-gopay-tembus-30-juta-pengguna-dalam-setahun

Barton, K.M. (2009), "Reality television programming and diverging gratifications: the influence of content on gratifications obtained", Journal of Broadcasting & Electronic Media, Vol. 53 No. 3, pp. 460-476.

Bi.go.id. (2025). *Dompet Digital Naik Daun, Membetot Minat Kala Pandemi*. [online] Available at: https://www.bi.go.id/id/bi-institute/BI-Epsilon/Pages/Dompet-Digital--Naik-Daun,-Membetot-Minat-Kala-Pandemi.aspx [Accessed 26 Jan. 2025].

Bijmolt, T.H.A., Leeflang, P.S.H., Block, F., Eisenbeiss, M., Hardie, B.G.S., Lemmens, A., Saffert, P., 2010. Analytics for consumer engagement. J. Serv. Res. 13 (3), 341–356. https://doi.org/10.1177/1094670510375603.

Blumberg, B., Cooper, D. R., & Schindler, P. S. (2014). *Business Research Methods* (4th ed.). McGraw-Hill Education.

Bowden, J.L.H., Gabbott, M., Naumann, K., 2015. Service relationships and the consumer disengagement – _engagement conundrum. J. Market. Manag. 31 (7–8), 774–806. https://doi.org/10.1080/0267257X.2014.983143.

Breves, P.L., Liebers, N., Abt, M., et al., 2019.

The perceived fit between instagram influencers and the endorsed brand. J. Advert. Res. 59 (4), 440–454.

Brodie, R.J., Hollebeek, L.D., Juri´c, B., Ili´c, A., 2011. Consumer engagement: conceptual domain, fundamental propositions, and implications for research. J. Serv. Res. 14 (3), 252–271. https://doi.org/10.1177/10946705114117.

Brown, T.J., Barry, T.E., Dacin, P.A., Gunst, R.F., 2005. Spreading the word: investigating antecedents of consumers' _positive word-of-mouth intentions and behaviors in a retailing context. J. Acad. Market. Sci. 33 (2), 123–138. https://doi.org/10.1177/ 0092070304268417.

Buzeta, C., De Keyzer, F., Dens, N., De Pelsmacker, P., 2023. Branded content and motivations for social media use as drivers of brand outcomes on social media: a cross-cultural study. Int. J. Advert. 0 (0), 1–35. https://doi.org/10.1080/ 02650487.2023.2215079.

Calder, B. J., Malthouse, E. C., & Schaedel, U. (2009). *An Experimental Study of the Relationship between Online Engagement and Advertising Effectiveness*. Journal of Interactive Marketing, **23**(4), 321–331. https://doi.org/10.1016/j.intmar.2009.07.002

Chandrasekaran, S., Annamalai, B., De, S.K., (2019). *Evaluating marketer generated content popularity on brand fan pages – _a multilevel modelling approach*. Telematics Inf. 44, 101266 https://doi.org/10.1016/j.tele.2019.101266.

Chi, H.H. (2011), "Interactive digital advertising vs. virtual brand community: exploratory study of user motivation and social media marketing responses in Taiwan", Journal of Interactive Advertising, Vol. 12 No. 1, pp. 44-61.

Coyle, J. R., & Thorson, E. (2001). The effects of progressive levels of interactivity and vividness in Web marketing sites. *Journal of Advertising*, *30*(3), 65–77. https://doi.org/10.1080/00913367.2001.10673646

Creswell, J. W., & Creswell, J. D. (2018). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches* (5th ed.). SAGE Publications.

Cvijikj, I.P., Michahelles, F., 2013. Online engagement factors on Facebook brand pages. Soc. Netw. Anal. Min. 3, 843–861. https://doi.org/10.1007/s13278-013-0098-8.

Demmers, J., Weltevreden, J.W.J., van Dolen, W.M., 2020. Consumer engagement with brand posts on social media in consecutive stages of the consumer journey. Int. J.Electron. Commer. 24 (1), 53–77. https://doi.org/10.1080/ 10864415.2019.1683701.

De Vries, N., Carlson, J. (2012) Examining the drivers and brand performance implications of consumer engagement with brands in the social media environment. *J Brand Manag* 21, 495–515 (2014). https://doi.org/10.1057/bm.2014.18

Dick, A. S., & Basu, K. (1994). Consumer Loyalty: Toward an Integrated Conceptual Framework. *Journal of the Academy of Marketing Science*, *22*(2), 99–113. https://doi.org/10.1177/0092070394222001

Digital 2023: Indonesia — DataReportal – Global Digital Insights (2023). *DataReportal – Global Digital Insights*. [online] DataReportal – Global Digital Insights. Available at: https://datareportal.com/reports/digital-2023-indonesia [Accessed 26 Jan. 2025].

Dimmick, J., Kline, S. L., & Stafford, L. (2000). The gratification niches of personal email and the telephone: Competition, displacement, and complementarity. Communication Research, 27(2), 227e248.

Dimmick, J. W., Sikand, J., & Patterson, S. J. (1994). The gratifications of the household telephone: Sociability, instrumentality, and reassurance. Communication Research, 21(5), 643e663. http://dx.doi.org/10.1177/ 009365094021005005

Dolan, R., Conduit, J., Fethey-Bentham, C., Fahy, J., Goodman, S., 2019. Social media engagement behavior: a framework for engaging consumers through social media content. Eur. J. Market. 53 (10), 2213–2243. https://doi.org/10.1108/EJM-03- 2017-0182.

Eginli, A.T. and Tas, N.O. (2018), "Interpersonal communication in social networking sites: an investigation in the framework of uses and gratification theory", Online Journal of Communication and Media Technologies, Vol. 8 No. 2, pp. 81-104.

Elliott, W. R., & Rosenberg, W. L. (1987). The 1985 Philadelphia newspaper strike: A uses and gratifications study. Journalism & Mass Communication Quarterly, 64(4), 679e687.

Farzana, P., Noor, I.J. and Sulaiman, A. (2016), "Social media's impact on organizational performance and entrepreneurial orientation in organizations", Management Decision, Vol. 54 No. 9, pp. 2208-2234.

Felix, R., Rauschnabel, P. A., & Hinsch, C. (2017). *Elements of strategic social media marketing: A holistic framework*. *Journal of Business Research, 70*, 118-126.

Fortin, D. R., & Dholakia, R. R. (2005). Interactivity and vividness effects on social presence and involvement with a web-based advertisement. *Journal of Business Research, 58*(3), 387–396. https://doi.org/10.1016/S0148-2963(03)00106-

Gavilanes, J.M., Flatten, T.C., Brettel, M., 2018. Content strategies for digital consumer engagement in social networks: why advertising is an antecedent of engagement. J. Advert. 47 (1), 4–23. https://doi.org/10.1080/00913367.2017.1405751.

Greve, G. (2014). The Moderating Effect of Consumer Engagement on the Brand Image – Brand Loyalty Relationship. *Procedia - Social and Behavioral Sciences*, *148*, 203–210. https://doi.org/10.1016/j.sbspro.2014.07.035

Gummerus, J., Liljander, V., Weman, E., Pihlstr¨om, M., 2012. Consumer engagement in a Facebook brand community. Manag. Res. Review. 35 (9), 857–877. https://doi.org/10.1108/01409171211256578.

Gumus¸, N., 2017. The effects of social media content marketing activities of firms on consumers' _brand following behavior. Acad. Res. Int. 8 (1), 1–8.

Gunelius, Susan. (2011). 30-Minute Social Media Marketing. United States: McGraw-Hill Companies.

Hair, J. F., Hult, G. T. M., Ringle, C. M., & Sarstedt, M. (2021). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)* (3rd ed.). SAGE Publications.

He, A.-Z., Cai, Y., Cai, L., & Zhang, Y. (2021). *Conversation, storytelling, or consumer interaction and participation? The impact of brand-owned social media content marketing on consumers' brand perceptions and attitudes*. *Journal of Research in Interactive Marketing*, 15(3), 419–440. https://doi.org/10.1108/JRIM-08-2019-0128

Hennig-Thurau, T., Gwinner, K.P., Walsh, G., Gremler, D.D., 2004. Electronic word-of-mouth via consumer-opinion platforms: what motivates consumers to articulate themselves on the Internet? J. Interact. Market. 18 (1), 38–52. https://doi.org/10.1002/dir.10073.

Henseler, J., Ringle, C. M., & Sarstedt, M. (2015). A new criterion for assessing discriminant validity in variance-based structural equation modeling. *Journal of the Academy of Marketing Science, 43*(1), 115–135. https://doi.org/10.1007/s11747-014-0403-8

Hollebeek, L.D., Glynn, M.S., Brodie, R.J., 2014. Consumer brand engagement in social media: conceptualization, scale development and validation. J. Interact. Market. 28 (2), 149–165. https://doi.org/10.1016/j.intmar.2013.12.002.

Hollebeek, L.D., Macky, K., 2019. Digital content marketing's role in fostering consumer engagement, trust, and value: framework, fundamental propositions, and implications. J. Interact. Market. 45, 27–41. https://doi.org/10.1016/j.intmar.2018.07.003.

Ibrahim, B., & Aljarah, A. (2021). Social media marketing activities and brand loyalty: A meta-analysis examination. *Journal of Promotion Management, 27*(4), 544–568. https://doi.org/10.1080/10496491.2021.1955080

IDN Times. (2025). *Indonesia millennial & Gen Z report 2025*. Retrieved from https://cdn.idntimes.com/content-documents/indonesia-millennial-genz-report-2025.pdf

Jahn, B., Kunz, W., 2012. How to transform consumers into fans of your brand. J. Serv. Manag. 23 (3), 344–361. https://doi.org/10.1108/09564231211248444.

Karimi, L., Khodabandelou, R., Ehsani, M. and Ahmad, M. (2014), "Applying the uses and gratifications theory to compare higher education students' motivation for using social mediaing sites: experiences from Iran, Malaysia, United Kingdom, and South Africa", Contemporary Educational Technology, Vol. 5 No. 1, pp. 53-72.

Katz, E., Blumler, J. G., & Gurevitch, M. (1974). Utilization of mass communication by the individual. In J. G. Blumler, & E. Katz (Eds.), The uses of mass communications: Current perspectives on gratifications research (pp. 19e32). Thousand Oaks, London, New Delhi: SAGE Publications.

Kaye, B.K. and Johnson, T.J. (2002), "Online and in the know: uses and gratifications of the web for political information", Journal of Broadcasting & Electronic Media, Vol. 46 No. 1, pp. 54-71.

Kelley, C. A., Gaidis, W. C., & Reingen, P. H. (1989). The use of vivid stimuli to enhance comprehension of the content of product warning messages. *The Journal of Consumer Affairs*, *23*(2), 243–264.

Khan, M.L., 2017. Social media engagement: what motivates user participation and consumption on YouTube? Comput. Hum. Behav. 66, 236–247. https://doi.org/ 10.1016/j.chb.2016.09.024.

Kilgour, M., Sasser, S. L., & Larke, R. (2015). *The social media transformation process: Curating content into strategy*. *Corporate Communications: An International Journal*, 20(3), 326–343. https://doi.org/10.1108/CCIJ-07-2014-0046

Kim, A.J. and Ko, E. (2012), "Do social media marketing activities enhance consumer equity? An empirical study of luxury fashion brand", Journal of Business Research, Vol. 65 No. 10, pp. 1480-1486.

Ko, H., Cho, C.H. and Roberts, M.S. (2005), "Internet uses and gratifications: a structural equation model of interactive advertising", Journal of Advertising, Vol. 34 No. 2, pp. 57-70.

Korgaonkar, P.K. and Wolin, L.D. (1999), "A multivariate analysis of web uses", Journal of Advertising Research, Vol. 39 No. 1, pp. 53-68.

Kotler, P., & Keller, K. L. (2016). *Marketing management* (15th ed.). Pearson.

Kuo, Y.-F., Chen, F.-L., 2023. The effect of interactivity of brands' _marketing activities on Facebook fan pages on continuous participation intentions: an S–O-R framework study. J. Retailing Consum. Serv. 74, 103446 https://doi.org/10.1016/j. jretconser.2023.103446.

Kulikovskaja, V., Hubert, M., Grunert, K. G., & Zhao, H. (2023). Driving marketing outcomes through social media-based consumer engagement. *Journal of Retailing and Consumer Services*, *74*, 103445. https://doi.org/10.1016/j.jretconser.2023. 103445

Labrecque, L. I. (2014). Fostering Consumer–Brand Relationships in Social Media Environments: The Role of Parasocial Interaction. *Journal of Interactive Marketing*, *28*(2), 134–148. https://doi.org/10.1016/j.intmar.2013.12. 003

Laor, T., 2022. My social network: group differences in frequency of use, active use, and interactive use on Facebook, Instagram and Twitter. Technol. Soc. 68, 101922 https://doi.org/10.1016/j.techsoc.2022.10 1922.

Lariscy, R.W., Tinkham, S.F. and Sweetser, K.D. (2011), "Kids these days: examining differences in political uses and gratifications, internet political participation, political information efficacy, and cynicism on the basis of age", American Behavioral Scientist, Vol. 55 No. 6, pp. 749-764.

Leckie, C., Nyadzayo, M.W., Johnson, L.W., 2016. Antecedents of consumer brand engagement and brand loyalty. J. Market. Manag. 32 (5–6), 558–578. https://doi. org/10.1080/0267257X.2015.1131735.

Leung, L., & Wei, R. (2000). More than just talk on the move: Uses and gratifications of the cellular phone. Journalism & Mass Communication Quarterly, 77(2), 308e320. http://dx.doi.org/10.1177/107769900007 700206.

Liu, L., Yu, C. and Zhao, P. (2018), "Impact of picture-word information on consumer engagement behavior and consumer-brand relationship", Journal of Management Science, Vol. 31 No. 1, pp. 90-100.

Liu, Yuping. (2003). *Developing a scale to measure the interactivity of websites. Journal of Advertising Research, 43(2), 207–216.* doi:10.2501/JAR-43-2-207-

216
Luarn, P., Lin, Y.-F., Chiu, Y.-P., 2015. Influence of Facebook brand-page posts on online engagement. Online Inf. Rev. 39 (4), 505–519. https://doi.org/10.1108/OIR-01- 2015-0029.
Malhotra, N. K. (2019). *Marketing research: An applied orientation*. Harlow, United Kingdom: Pearson.
Malhotra, N. K., & Dash, S. (2016). Marketing Research: An Applied Orientation. Pearson.
Mallipeddi, R.R., Kumar, S., Sriskandarajah, C., et al., 2022. A framework for analyzing influencer marketing in social networks: selection and scheduling of influencers. Manag. Sci. 68 (1), 75–104.
Martin, K. and Todorov, I. (2010), “How will digital platforms be harnessed in 2010, and how will they change the way people interact with brands?”, Journal of Interactive Advertising, Vol. 10 No. 2, pp. 61-66, doi: 10.1080/15252019.2010.10722170.
Matusin, I. O., Matusin, A. R., Nasution, C. F., & Irma, D. (2023). The effect of social media marketing on consumer engagement and electronic word-of-mouth. *International Journal of Social Science and Human Research*, *6*(2), 810-816. https://doi.org/10.47191/ijsshr/v6-i2-06
Meire, M., Hewett, K., Ballings, M., Kumar, V., Van den Poel, D., 2019. The role of marketer-generated content in consumer engagement marketing. J. Market. 83 (6), 21–42. https://doi.org/10.1177/0022242919873903.
Mogaji, E., & Farinloye, T. (2017). Attitudes towards brands and advertisements: Qualitative and thematic analysis of social media data. In *Contemporary issues in social media marketing* (pp. 206-216). Routledge.
Mogaji, E., Farinloye, T., & Aririguzoh, S. (2016). *Factors shaping attitudes towards UK bank brands: An exploratory analysis of social media data*. Cogent Business & Management, 3(1). https://doi.org/10.1080/23311975.2016.1223389
Moran, G., Muzellec, L. and Johnson, D. (2020), "Message content features and social media engagement: evidence from the media industry", *Journal of Product & Brand Management*, Vol. 29 No. 5, pp. 533-545. https://doi.org/10.1108/JPBM-09-2018-2014
Muntinga, D.G., Moorman, M., Smit, E.G., 2011. Introducing COBRAs. Int. J. Advert. 30 (1), 13–46. https://doi.org/10.2501/IJA-30-1-013-046
Myers, C.G., Kudsi, O.Y. and Ghaferi, A.A. (2018), “Social media as a platform for surgical learning: use and engagement patterns among robotic surgeons”, Annals of Surgery, Vol. 267 No. 2, pp. 233-235.
NapoleonCat (2024). *Instagram users in Indonesia - December 2024*. [online] Napoleoncat.com. Available at: https://napoleoncat.com/stats/instagram-users-in-indonesia/2024/12/ [Accessed 26 Jan. 2025].
Nesi, J., Choukas-Bradley, S. and Prinstein, M.J. (2018), “Transformation of adolescent peer relations in the social media context: Part 1—a theoretical framework and application to dyadic peer relationships”, Clinical Child and Family Psychology Review, Vol. 21 No. 3, pp. 267-294.
Ningrum, A. M., Rofiaty, & Moko, W. (2024). *The Influence of Social Media Marketing and Corporate Image on Consumer Loyalty is Mediated by Consumer Satisfaction (Study of 5 Star Hotel Consumers in Malang City)*. *Journal of Economics, Finance and Management Studies*, 7(1), 123–135. https://doi.org/10.47191/jefms/v7-i1-16
Oh, J. (2017). The effect of interactivity on smokers' intention to quit: A linear or curvilinear relationship? *Computers in Human Behavior*, *76*, 221-231. https://doi.org/10.1016/j.chb.2017.05.047
Oktaviani, C. R., & Gunarto, M. (2023). *The effect of social media marketing on consumer retention mediated by consumer engagement*. *Proceedings of the 4th Asia Pacific International Conference on Industrial Engineering and Operations Management*, 979–8–3507–0548–5. https://doi.org/10.46254/AP04.20230175
Oliver, R. L. (1999). Whence Consumer Loyalty? *Journal of Marketing*, *63*(4_suppl1), 33–44. https://doi.org/10.1177/00222429990634s105
Palmgreen, P. and Rayburn, J. (1979), “Uses and gratifications and exposure to public television”, Communication Research, Vol. 6 No. 2, pp. 155-180.

Papacharissi, Z. and Rubin, A.M. (2000), “Predictors of internet use”, Journal of Broadcasting & Electronic Media, Vol. 44 No. 2, pp. 175-196.

Pathak, A. A., & Kaushik, K. (2024). Driving consumer engagement for digital payment brands: Content strategy on instagram. *Journal of Retailing and Consumer Services*, *79*, 103821–103821. https://doi.org/10.1016/j.jretconser.2024.103821

Penggunaan Media Sosial, Instagram Paling Banyak Digunakan. (2024). Populix | Platform Analisis Riset Pasar Dan Survei Online Berbayar. https://info.populix.co/articles/penggunaan-media-sosial/

Quan-Haase, A. (2012), “Is the uses and gratifications approach still relevant in a digital society? Theoretical and methodological applications to social media”, Journal of Mass Communication and Journalism, Vol. 1.

Quan-Haase, A. and Young, A.L. (2014), “The uses and gratifications (U&G) approach as a lens for studying social media practice”, The Handbook of Media and Mass Communication Theory, John Wiley and Sons, New York, NY, pp. 269-286.

Rahman, M.T., Pial, T., 2020. Influence of rational and emotional appeals on purchasing through online: the case on social media. Int. J. Financ. Res. 11 (1), 34–42.

Raji, R.A., Rashid, S. and Ishak, S. (2019), “The mediating effect of brand image on the relationships between social media advertising content, sales promotion content and behavioural intention”, Journal of Research in Interactive Marketing, Vol. 13 No. 3, pp. 302-330, doi: 10.1108/JRIM-01- 2018-0004.

Rather, R. A. (2018). Consequences of Consumer Engagement in Service Marketing: An Empirical Exploration. Journal of Global Marketing, 32(2), 116–135. https://remote-lib.ui.ac.id:2075/10.1080/08911762.2018.1454995

Reimer, T. (2023). Environmental factors to maximize social media engagement: A comprehensive framework. *Journal of Retailing and Consumer Services*, *75*, 103458–103458. https://doi.org/10.1016/j.jretconser.2023.103458

Roemer, E., Schuberth, F., & Henseler, J. (2021). HTMT2 – An improved criterion for assessing discriminant validity in structural equation modeling. *Industrial Management & Data Systems*, 121(12), 2637–2650. https://doi.org/10.1108/IMDS-02-2021-0082

Rohm, A., Velitchka, D.K., George, R.M., 2013. A mixed-method approach to examining brand-consumer interactions driven by social media. J. Res. Interact. Market. 7 (4), 295–311. https://doi.org/10.1108/JRIM-01-2013-0009.

Roy, S.K., Gruner, R.L., Guo, J., 2020. Exploring consumer experience, commitment, and engagement behaviours. J. Strat. Market. 30 (1), 1–3. https://doi.org/10.1080/0965254X.2019.1642937.

Rubin, A. M. (1981). An examination of television viewing motivations. Communication Research, 8(2), 141e165. http://dx.doi.org/10.1177/009365028100800201.

Ryu, S., & Park, J. (2020). The effects of benefit-driven commitment on usage of social media for shopping and positive word-of-mouth. *Journal of Retailing and Consumer Services*, *55*, 102094. https://doi.org/10.1016/j.jretconser.2020.102094

Shankar, V., Smith, A.K. and Rangaswamy, A. (2003), “Consumer satisfaction and loyalty in online and offline environments”, International Journal of Research in Marketing, Vol. 20 No. 2, pp. 153-175, doi: 10.1016/S0167-8116(03)00016-8.

Samarah, T., Bayram, P., Aljuhmani, H. Y., & Elrehail, H. (2022). The role of brand interactivity and involvement in driving social media consumer brand engagement and brand loyalty: The mediating effect of brand trust. *Journal of Research in Interactive Marketing, 16*(4), 648-664. https://doi.org/10.1108/JRIM-03-2021-0072

Santini, F., Ladeira, W.J., Pinto, D.C., Herter, M.M., Sampaio, C.H., Babin, B.J., 2020. Consumer engagement in social media: a framework and meta-analysis. J. Acad.

Santos-Corrada, M., Flecha, J. A., López, E., & López, M. (2020). *The gratifications in the experience of the use of social media and its impact on the purchase and* *repurchase of products and services*. *European Business Review*, 32(2), 297–315. https://doi.org/10.1108/EBR-12-2017-0236

Schivinski, B., Christodoulides, G., Dabrowski, D., 2016. Measuring consumers' _engagement with brand-related social-media content: development and validation of a scale that identifies levels of social-media engagement with brands. J. Advert. Res. 56 (1), 64–80. https://doi.org/10.2501/JAR-2016-004.

Seyyedamiri, N., & Tajrobehkar, L. (2019). *Social content marketing, social media and product development process effectiveness in high-tech companies*. *International Journal of Emerging Markets*, 16(1), 75–91. https://doi.org/10.1108/IJOEM-06-2018-0323

Soares, J.C., Limongi, R., Cohen, E.D., 2021. Engagement in a social media: an analysis in higher education institutions. Online Inf. Rev. 46 (2), 256–284. https://doi.org/ 10.1108/OIR-06-2020-0242.

Steuer, J. (1992). Defining Virtual Reality: Dimensions Determining Telepresence. *Journal of Communication*, *42*(4), 73–93. https://doi.org/10.1111/j.1460-2466.1992.tb00812.x

Strong, D.M., Lee, Y.W. and Wang, R.Y. (1997), "Data quality in context", Communications of the ACM, Vol. 40 No. 5, pp. 103-110.

Tafesse, W., 2016. An experiential model of consumer engagement in social media. J. Prod. Brand Manag. 25 (5), 424–434. https://doi.org/10.1108/JPBM-05-2015-0879.

Tafesse, W., & Wien, A. (2018). Implementing social media marketing strategically: An empirical assessment. *Journal of Marketing Management*, *34*(9-10), 732–749. https://doi.org/10.1080/0267257X.2018.1482365

Taylor, J. E. Lewin, and D. Strutton (2011), *Friends, fans, and followers: Do Ads work on social networks? How gender and age shape receptivity*,J. Advertising Res., vol. 51, no. 1, pp. 258 275, doi:10.2501/JAR-51-1-258-275.

Tempo.co. (2023, 7 28). Babak Baru Persaingan Dompet Digital. Retrieved from Tempo.co: https://www.tempo.co/ekonomi/babak-baru-kompetisi-dompet-digital-822634

Toronen, M., Giertz, J., Weiger, W.H., et al., 2021. Streamers: the new wave of digital entrepreneurship? Extant corpus and research agenda. Electron. Commer. Res. Appl. 46, 101027.

Tuten, Tracy L and Solomon, Michael R. (2017). Social Media Marketing. California: SAGE Publications, Inc.

van Doorn, J., Lemon, K.N., Mittal, V., Nass, S., Pick, D., Pirner, P., Verhoef, P.C., 2010. Consumer engagement behavior: theoretical foundations and research directions. J. Serv. Res. 13 (3), 253–266. https://doi.org/10.1177/1094670510375599.

Verma, S., Chaurasia, S.S. and Bhattacharyya, S.S. (2020), "The effect of government regulations on continuance intention of in-store proximity mobile payment services", *International Journal of Bank Marketing*, Vol. 38 No. 1, pp. 34-62. https://doi.org/10.1108/IJBM-10-2018-0279

Whaite, E.O., Shensa, A., Sidani, J.E., Colditz, J.B. and Primack, B.A. (2018), "Social media use, personality characteristics, and social isolation among young adults in the United States", Personality and Individual Differences, Vol. 124, pp. 45-50.

Whiting, A., & Williams, D. (2013). *Why people use social media: A uses and gratifications approach*. *Qualitative Market Research: An International Journal*, 16(4), 362–369. https://doi.org/10.1108/QMR-06-2013-0041

Wibawa, I. K. A., & Maradona, A. F. (2022). Banking Product Marketing Strategy through Instagram Social Media in the Middle of the Covid-19 Pandemic. Jurnal Ekonomi dan Bisnis Jagaditha, 9(1), 76-81. doi: https://doi.org/10.22225/jj.9.1.2022.76-81

Xu, Y., Chen, W., & Ow, T. T. (2023). The effects of social media posts' characteristics on consumer engagement: Evidence from WeChat. *Information & Management*, *60*(6), 103854. https://doi.org/10.1016/j.im.2023.103854

Yusup, F. (2018). *Uji validitas dan reliabilitas instrumen penelitian kuantitatif*. *Tarbiyah: Jurnal Ilmiah Kependidikan*, 7(1), 17–23.

ISSN Cetak : 2337-3997
ISSN Online : 2613-9774

https://doi.org/10.18592/tarbiyah.v7i1.2100

Zhang, Q., Khan, S. A. R., & Lee, C. K. M. (2024). *Digital payment adoption: A study on e-wallets usage in the era of COVID-19*. *Journal of Open Innovation: Technology, Market, and Complexity*, 10(3), 100322. https://doi.org/10.1016/j.joitmc.2024.100322

Zook, Z., & Smith, P. R. (2016). *Marketing communications: offline and online integration, engagement and analytics*. Kogan Page Publishers.