

THE INFLUENCE OF SOCIAL MEDIA UTILIZATION, DIGITAL CAMPAIGNS, AND ADVERTISING EXPENDITURES ON INCREASING COMPANY REVENUE



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Abstract

Technology and social media development have enabled companies to promote products more effectively, enhance interactions with customers, and increase revenue. This study analyzes the impact of Social Media Utilization, Digital Campaigns, and Advertising Expenditure on the increase in company revenue. This research employs purposive sampling techniques with 74 respondents consisting of marketing managers and marketing staff from companies who are directly involved in digital marketing strategies and advertising expenditure. Data were collected through a Likert scale-based questionnaire and analyzed using multiple linear regression with SPSS 22 to test the influence of Social Media Utilization, Digital Campaigns, and Advertising Expenditure on the Increase in Company Revenue. The study shows that Social Media Utilization, Digital Campaigns, and Advertising Expenditure significantly affect the Increase in Company Revenue. Social media usage has the greatest influence, followed by digital campaigns and optimal advertising expenditure. These three variables can explain 56.7% of the variation in revenue increase, while other factors outside the scope of the research influence the remaining 43.3%.

Keywords: Social Media, Campaigns, Advertising, Revenue, Company

INTRODUCTION

The development of information and communication technology has changed the way businesses interact with customers, especially through social media and the internet. The development of the internet provides benefits for companies in expanding business and creating new business opportunities in the business world (Daeli et al., 2024). Social media, which was subscribed to DeepL Pro to edit this document. Visit www.DeepL.com/pro for more information. originally only used as a communication tool, has now become an important platform in the business world. Companies use social media to promote their products and services more effectively, reach consumers more widely, and expand closer relationships with customers. According to (Triwijayati et al., 2023), social media contributes to optimizing company interactions with customers, which in turn can significantly increase company revenue.

Social media is an effective means of business promotion because it can be reached by everyone, so the scope of promotion becomes wider (Mony & Prasetyo, 2024). Optimizing the use of social media can expand the company's visibility in a competitive market environment and contribute to the company's differentiation from competitors. Companies that actively implement social media to interact with consumers tend to find it easier to build customer loyalty and strengthen brand image. (Malesev & Cherry, 2021) found that social media accommodates companies to expand audience reach with higher cost efficiency than conventional marketing methods. In addition, effective utilization of social media can help companies get ratings from consumers, which can be used to improve their products or services.

Digital campaigns are also very important in modern marketing strategies. Various strategies, such as pay-per-click (PPC) based advertising, email marketing, and value-based marketing content, accommodate companies to direct the right consumers and measure the effectiveness of their campaigns directly. (Kumar & Mittal, 2020) states that targeted digital campaigns can increase customer conversion and cost efficiency compared to conventional marketing methods. In addition, personalization in digital campaigns, as described by (Sholihah et al., 2024), can increase customer engagement and, ultimately, company revenue. Digital campaigns are an effective strategy to access a wider market, so that companies can

improve financial performance, maintain business sustainability, and gain a competitive advantage (Dwi Permana & Rinaldi, 2024).

Advertising expenditure is also one of the important components in a company's marketing strategy. Studies conducted by (Azzari & Pelissari, 2020) have shown that increased advertising expenditure is closely related to increased sales and brand awareness. (Nuraisyah et al., 2023) adds that companies that allocate advertising budgets optimally tend to get greater results in terms of revenue growth. Thus, effective allocation of advertising expenditures, both in the form of traditional and digital advertising, greatly affects the company's business performance.

This study aims to analyze the simultaneous effect of Social Media Utilization, Digital Campaigns, and Advertising Expenditures on Increasing Company Revenue. Through this study, it is expected to find a clear relationship between these variables, as well as provide insight for companies in formulating more effective marketing strategies. This study also supports previous findings, such as those presented by (Melović et al., 2020), which state that a combination of digital strategy and proper allocation of advertising budget can have a significant impact on increasing company revenue.

REVIEW OF LITERATURE

Social Media Utilization

The utilization of social media in companies has become a crucial strategy in today's digital era. Social media allows companies to build two-way communication with consumers, expand market reach, and increase brand engagement. Based on previous research, the use of social media in companies is influenced by various factors, such as motivation, frequency of use, and strategic goals. (Pelletier et al., 2020) explains that the main motivation for using the internet is to get information, communication, and entertainment, which can also be applied to the context of social media in companies. Furthermore, companies utilize social media for product and service promotion, strengthen relationships with consumers, and obtain real-time feedback (Qorib et al., 2021). This enables companies to be more responsive to changing market trends and consumer needs, which in turn increases competitiveness in dynamic industries (Randhawa et al., 2021).

Other research shows that social media also plays a role in building corporate image and increasing customer loyalty. (Andirwan et al., 2023) found that consumer interaction through social media can create a more personalized relationship between companies and customers, which has a positive impact on brand loyalty. In addition, the study (Wardani, 2023) shows that social media has become an integral part of marketing communication strategies. Companies can also measure the effectiveness of social media campaigns through user interaction data analysis, which makes it easier to optimize future marketing strategies (Sari et al., 2023). (Aziz et al., 2019) reveals the following indicators of social media utilization. Access Frequency, Access Duration, Access Motivation.

Digital Campaign

Digital campaigns are one of the increasingly dominant strategies in the modern marketing landscape, motivated by the development of information and communication technology. These campaigns integrate various digital platforms such as social media, search engines, and email to spread marketing messages more widely and effectively. According to (Sejati & Adinugraha, 2024), digital campaigns offer flexibility in reaching more specifically targeted audiences through analysis of demographic data and online behavior. Another advantage of digital campaigns is their ability to provide immediate feedback that allows companies to adapt strategies quickly. In addition, the study (Wang, 2020), the presence of digital campaigns helps strengthen audience engagement through more personalized and direct interaction, which is not possible by traditional campaigns (Suprayitno et al., 2024)

Previous research also shows that digital campaigns have a significant impact on increasing brand awareness and sales conversions. (Mesran et al., 2024) notes that social media plays an important role in digital campaigns, enabling the viral spread of marketing messages, which increases brand visibility. Furthermore, (Tatikonda et al., 2024) state that campaigns utilizing search engine optimization (SEO) and content marketing have great potential in increasing online presence and attracting quality traffic. Research by (Rahayu & Faulina, 2022) also highlights the importance of a consistent customer experience across digital platforms to increase customer loyalty in the long term. Indicators according to Maulina (2024) are campaign visibility, content attractiveness, interactivity, personalization, and ease of access to information.

Advertising Expenditure

Advertising expenditure is one of the crucial components in marketing strategy that plays an important role in determining the effectiveness of advertising campaigns. According to (Raudeliuniene et al., 2018), advertising expenditure is influenced by several key indicators, including the effectiveness of budget allocation, the quality of advertising materials, the frequency of ad serving, and the placement of advertising media. The effectiveness of the advertising budget is strongly influenced by the company's ability to allocate resources efficiently in order to achieve optimal results (Nugroho, 2017). In addition, the quality of advertising materials is crucial in attracting audience attention and conveying marketing messages clearly and attractively (Shen et al., 2021). Appropriate advertising frequency also contributes to strengthening audience recall of a brand or product (Bagus Wicaksono et al., 2024).

Effective media placement is also a key determinant in reaching the appropriate target audience, both through traditional and digital media (Troise & Camilleri, 2021). Studies conducted by (Agrawal et al., 2020) found that strategic ad placement, such as in digital platforms relevant to market segmentation, can increase campaign efficiency and reduce unnecessary costs. In addition, research by (Amelia & Cece, 2023) men) shows that optimal advertising expenditure, taking into account consumer data analysis, has the potential to increase company profits through increased sales. Continuous monitoring and evaluation of the effectiveness of advertising expenditure is also an important factor in ensuring that advertising investment contributes positively to company performance.

Company Revenue

Corporate revenue is a very important performance indicator in assessing the financial health and competitiveness of a company in the market. According to (Lim & Rokhim, 2021) the increase in company revenue can be measured through several indicators, including product sales growth, new customer additions, new market development, and profits earned. Product sales growth is often the main benchmark in measuring the success of marketing strategies and product innovation, where an increase in sales volume indicates an increase in demand from the market (Santos et al., 2020). In addition to that, new customer acquisition also contributes significantly to increased revenue, as new customers make additional contributions to sales and expand market share (Ramadhan et al., 2024).

New market development is another essential strategy in driving revenue growth, especially when companies enter untapped geographic or demographic segments. This is often accompanied by new product development or product customization to suit the needs of the new market. Studies by (Mudambi & Zahra, 2007) show that companies that successfully explore new markets often experience significant revenue increases, especially in competitive industries. In addition, company profits are also a key indicator of the effectiveness of the overall business strategy, where increased revenue must be accompanied by efficient cost management to generate optimal profit margins

Hypothesis Development

Social Media Utilization to Increase Company Revenue

Social media utilization has become a significant tool in facilitating interactions between companies and consumers. In a study by (Maulidiyah & Handoko, 2024), social media was shown to have an important role in realizing closer customer interactions, which ultimately drives loyalty and increased revenue. In addition, (Nobelta & Rahmalia, 2024) emphasizes that social media facilitates companies in expanding audience reach with higher cost efficiency compared to conventional media (TV, Radio, Print Media). According to (Ignatov, 2019), the use of effective marketing strategies through social media also strengthens the competitiveness of companies in an increasingly digital market. Thus, the use of social media can be associated with increased company revenue through increased customer interaction, expansion of market reach, and marketing cost efficiency. Thus, the hypothesis used in this study is as follows

H1: Social Media Utilization has a positive and significant effect on Increasing Company Revenue

Digital Campaigns to Increase Company Revenue

Digital campaigns are becoming one of the crucial components in modern marketing strategies that focus on using digital platforms to deliver messages to consumers. A study by (Safsafubun et al., 2024) shows that well-designed digital campaigns can increase conversion rates more effectively than conventional marketing strategies. This is due to the ability of digital campaigns to target consumers more specifically and personally. According to a report from (Anam et al., 2024), digital campaigns also allow companies to monitor and analyze ad performance in real-time, so that companies can quickly make adjustments to strategies to

maximize ad effectiveness. As a result, effective digital campaigns have a positive impact on increasing revenue due to the ability to increase engagement and customer conversion. Thus, the hypothesis used in this study is as follows.

H2 : Digital Campaign has a positive and significant effect on Increasing Company Revenue
Advertising Expenditure on Increasing Company Revenue

Advertising expenditure is often seen as an important investment to increase company sales and revenue. According to (De Vries et al., 2017), companies that allocate significant advertising budgets tend to gain greater brand exposure, which in turn affects increasing sales. Advertising expenditure also affects brand awareness and consumer preference, as outlined in a study by (Hasari & Jaya, 2024), which states that increased advertising expenditure has a positive impact on brand awareness and consumer choice. Furthermore, in a study by (Cavenaile et al., 2024), it was found that there is a linear relationship between advertising expenditure and revenue growth, where an increase in advertising expenditure is directly proportional to an increase in company revenue. Advertising expenditure, if managed strategically, can generate significant returns through increased brand visibility and sales conversion. Thus, the hypothesis used in this study is as follows.

H3 : Advertising expenditure has a positive and significant effect on increasing company revenue

Based on the hypothesis development carried out, the research framework that can be arranged in this study is as follows.

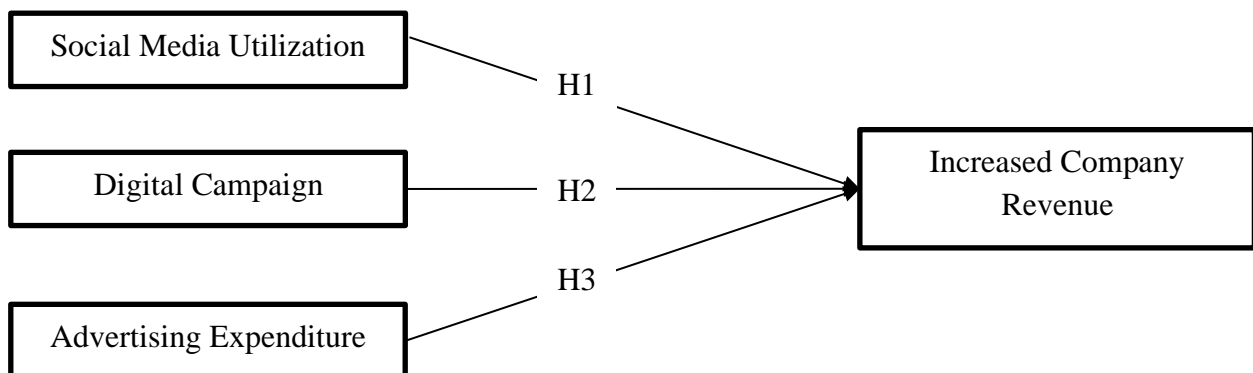


Figure 1
Research Framework

RESEARCH METHOD

Population and Sample

The population in this study consists of all companies that actively utilize social media and run digital campaigns to promote their products or services. This population includes various types of companies from various industry sectors, whether small, medium, or large scale, that have marketing divisions or personnel responsible for digital marketing strategies and advertising expenditures. Thus, this research population is relevant to the variables analyzed, namely Social Media Utilization, Digital Campaigns, and Advertising Spending. The research sample amounted to 74 respondents obtained from the population using the purposive sampling technique. This technique was applied to select respondents who met certain criteria, namely those directly involved in digital marketing activities and decision-making related to advertising expenditure, such as marketing managers or marketing staff. The purposive sampling technique ensures that participants have competencies and experiences that align with the focus of the research, so that the data obtained is more valid and in accordance with the research objectives.

Data Collection

Data is collected from employees who are in the position of marketing manager or marketing staff in a company through observation using a questionnaire. Each respondent will receive a questionnaire as part of this procedure, and they will rank the statements according to how much they agree or disagree with the statement, with a score of 1 to 5 indicating the level of agreement or disagreement. This is what the researchers have collected, and it will be examined to find out how employees perceive the topic being researched and suggest better policies for the business.

Definition of Operational Variables

The definition of each independent variable and the dependent variable in this study is described in the following table.

Table 1.
Operational Definition of Research Variables

Variables	Operational Definition	Indicator	Scale
Social Media Utilization	The extent to which companies use social media to promote products and services	Frequency of Access	Likert
		Duration of Access	
		Motivation to Access	
		Campaign Visibility	Likert

Digital Campaign	Intensity of implementation of digital-based marketing campaigns to attract customers	Content Attractiveness	
		Interactivity	
		Personalization	
		Easy Access to Information	
Advertising Expenditure	Funds allocated by the company for advertising activities	Advertising Budget Effectiveness	Likert
		Quality of Advertising Materials	
		Advertising Frequency	
		Ad Media Placement	
Increased Company Revenue	The company's revenue growth in a certain period	Product Sales Growth	Likert
		New Customer Addition	
		New Market Development	
		Company Profits	

To determine how the use of social media, digital campaigns, and advertising expenditure affects the increase in business revenue, this study utilized a quantitative methodology. Thus, following the predetermined objectives, the researchers used SPSS 22 software and data analysis methods such as multiple linear regression or Ordinary Least Squares (OLS) formula. The OLS estimation formula is presented below

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + +\beta_3 X_3 + \varepsilon$$

Information :

- Y : Increased Company Revenue
- $\beta_1, \beta_2, \beta_3$: Independent Variable Coefficient (X1,2,3)
- β_0 : Constant
- X_1 : Social Media Utilization
- X_2 : Digital Campaign
- X_3 : Advertising Expenditure
- ε : Error

RESULTS AND DISCUSSION

Validity and Reliability Test

The validity test aims to ensure the statements compiled by researchers as a measurement instrument in research. Data is considered valid if the r-count value > r-table. With 74 respondents consisting of marketing managers and company marketing staff, who are directly involved in digital marketing strategies and advertising expenditures with a significance level (α) of 5%, an rtable of 0.2275 was obtained. The results of the questionnaire validity test are presented in the following table.

Table 2.
Validity Test Results

Variables	Indicator	r count	r table	Decision
Social Media Utilization (X1)	PMS1	0.741	0.2275	Valid
	PMS2	0.637	0.2275	Valid
	PMS3	0.654	0.2275	Valid
Digital Campaign (X2)	KD1	.588	0.2275	Valid
	KD2	0.729	0.2275	Valid
	KD3	0.868	0.2275	Valid
	KD4	0.791	0.2275	Valid
	KD5	0.59	0.2275	Valid
Advertising Expenditure (X3)	PI1	0.52	0.2275	Valid
	PI2	0.482	0.2275	Valid
	PI3	0.453	0.2275	Valid
	PI4	0.496	0.2275	Valid
Increase in Company Revenue (Y)	PPP1	0.631	0.2275	Valid
	PPP2	0.403	0.2275	Valid
	PPP3	0.578	0.2275	Valid
	PPP4	0.392	0.2275	Valid

Based on the results obtained for each independent variable (Social Media Utilization, Advertising Expenditures, and Digital Campaigns) and the dependent variable (Company Revenue Increase), the r-count value exceeds the r-table (0.23), so all questions are declared valid. Researchers conducted a reliability test to measure the consistency of the questionnaire, where questions remain reliable even though they are used repeatedly. A statement in the questionnaire is categorized as reliable if the Cronbach's Alpha value exceeds 0.70 (Ghozali, 2018). The following are the results of the reliability test

Table 3
Reliability Test Results

Variable	Cronbach's Alpha
Social Media Utilization (X1)	0.713
Digital Campaign (X2)	0.782
Advertising Expenditure (X3)	0.852
Increase in Company Revenue (Y)	0.813

Referring to the table, the Cronbach's Alpha value of all variables, namely Social Media Utilization (X1), Digital Campaign (X2), Advertising Expenditure (X3), and Increased Company Revenue (Y), exceeds 0.7. The results of the statements in each research variable still have an adequate level of reliability to be reused.

Classical Assumption Test

In multiple linear regression analysis, the assumption test plays an important role as a method to assess whether the model estimated in the study is biased or not.

Normality Test

The normality test is carried out to ascertain whether the variable residuals are normally distributed. The normality assumption test is considered fulfilled if the residuals are regularly distributed and the scatter plot pattern forms a diagonal line. The normal probability plot graph displayed in Figure 8 is one method of determining residual normality.

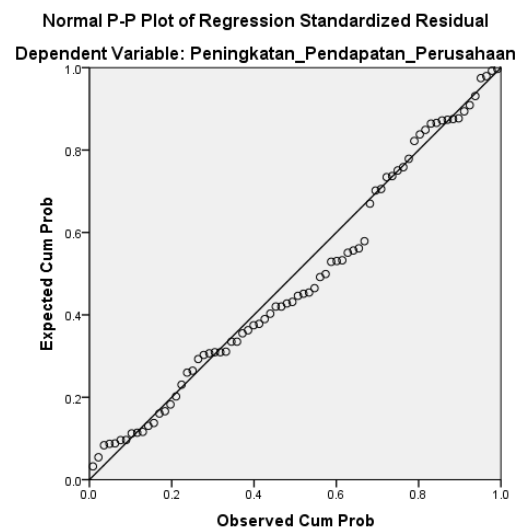


Figure 2.
Normal P-P Plot Residual

Following the Figure above, the distribution pattern on the normal P-P Plot of residuals shows a distribution that constructs the diagonal line, which indicates that the assumption of residual normality is met

Multicollinearity Test

The purpose of the multicollinearity test is to ascertain whether there is a correlation between the independent variables of advertising expenditure (X3), digital campaign (X2),

and social media utilization (X1). The following are the multicollinearity test findings, which include VIF and Tolerance values.

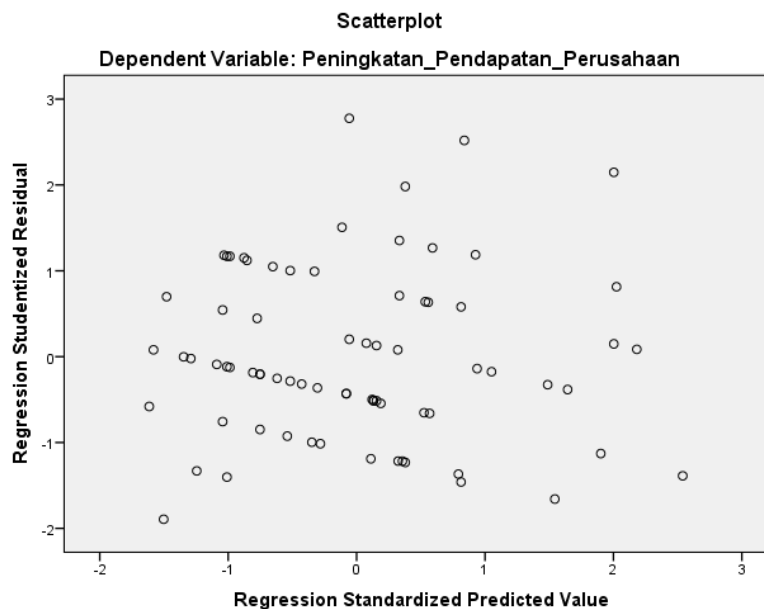
Table 4.
Multicollinearity Test Results

	Model	Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Social Media Utilization	.433	2.311
	Digital Campaign	.432	2.315
	Advertising Expenditure	.997	1.003

Based on the analysis results, it is known that the Tolerance values for the three independent variables, namely Social Media Utilization (X1), Digital Campaign (X2), and Advertising Expenditure (X3), are 0.433, 0.432, and 0.997, respectively, all of which exceed 0.1. In addition, the VIF values for the three variables do not exceed 10. Thus, it can be concluded that each variable avoids.

Heteroscedasticity Test

A heteroscedasticity test is conducted to evaluate the similarity of residual variance in each observation.



Picture 3.
Scatterplot Heteroscedasticity

These results show that the plot of heteroscedasticity test results shows the distribution of data that does not form a certain pattern. It can be concluded that the heteroscedasticity test is fulfilled, which indicates that the residual variance is constant.

Multiple Linear Regression Analysis

Table 5.
Multiple Linear Regression Analysis

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	15.430	2.447		6.306	.000
	Social Media Utilization	.368	.146	.432	2.512	.014
	Digital Campaign	.137	.101	.233	3.353	.018
	Advertising Expenditure	.124	.120	.117	3.033	.031

Based on the results obtained, the following is the multiple linear regression formula

$$Y = 0.368X_1 + 0.137X_2 + 0.124X_3 + 15.430$$

Information:

X₁ : Social Media Utilization

X₂ : Digital Campaign

X₃ : Advertising Expenditure

Y : Increase in Company Revenue

Simultaneous Test (F Test)

Table 6.
Simultaneous Test Results (F Test)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	20.460	3	6.820	2.735	.030 ^b
	Residual	174.581	70	2.494		
	Total	195.041	73			

The simultaneous effect obtained F count for independent variables (Social Media Utilization, Digital Campaign, Advertising Expenditure) is 2.735 with a sig. value of 0.030. While the value of F table at α= 0.05 is 4.090. It can be concluded that simultaneously, the independent variables (Social Media Utilization, Digital Campaigns, Advertising Expenditures) have a significant effect on Increasing Company Revenue.

Partial Test (t Test)

Table 7.
Partial Test Results (t Test)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	15.430	2.447		6.306	.000
	Social Media Utilization	.368	.146	.432	2.512	.014
	Digital Campaign	.137	.101	.233	3.353	.018
	Advertising Expenditure	.124	.120	.117	3.033	.031

Based on the results carried out, it can be explained that the partial effect obtained count for the Social Media Utilization variable (X1) is 2.512 and a significant level of 0.014 and t count. The Digital Campaign variable (X2) is 3.353 and a significant level of 0.018. The Advertising Expenditure variable (X3) is 3.033 and at a significant level of 0.031. The results showed that the Social Media Utilization variable significantly affected the Company's Revenue Increase (H1 accepted), with thitung of $2.512 > t(\text{table}) (1.99254)$, and a significance value of $0.039 < \alpha (0.05)$. This means that, partially, the use of social media as a promotional and marketing tool is proven to have a positive impact on company revenue. Furthermore, the Digital Campaign and Advertising Expenditure variables are also proven to have a significant influence on increasing company revenue. Digital Campaign with a tcount of 3.353 and a significance value of 0.002 indicates that digital-based campaigns are able to effectively increase company visibility (H2 accepted). In addition, Advertising Expenditure with a tcount of 3.033 and a significance of 0.024 indicates that an optimal advertising budget allocation can drive increased revenue (H3 accepted)

Coefficient of Determination

The coefficient of determination seen from R Square, is 0.567, which indicates that the independent variables of Social Media Utilization, Digital Campaigns, and Advertising Expenditures are able to explain the variability in the estimation model of Increasing Company Revenue by 56.7%. Meanwhile, the remaining 43.3% is influenced by other variables or factors not included in this study

Table 8.
 Coefficient of Determination

Model	R	R Square	Adjusted R Square
1	.632 ^a	.605	.567

Discussion

Based on the regression analysis, the significance value for social media utilization is 0.014 (H1 accepted), which is smaller than the sig level of 0.05, so the hypothesis is accepted. This is in line with research by (Mariam & Ramli, 2023), which found that social media is able to increase interaction with customers more effectively, which contributes to increased revenue. In addition, (Lindsey-Mullikin & Borin, 2017) also confirmed that social media allows companies to reach more audiences at a more efficient cost, which directly supports the company's revenue growth.

Digital campaigns also show a positive and significant effect on revenue with a sig value of 0.018 (H2 accepted), smaller than 0.05. These results support research by (Arifin Butanol et al., 2019), which states that targeted digital campaigns can result in higher conversion rates than conventional marketing methods. In addition, a study by (Wardani, 2023) highlights that digital campaigns allow companies to monitor advertising results in real-time, so that marketing strategies can be adjusted quickly to maximize profits. This research also aligns with findings by (Sholihah et al., 2024), which states that personalization in digital campaigns increases customer engagement, which has a positive impact on company revenue.

Advertising expenditure is also shown to have a significant effect, with a significance value of 0.031 (H3 accepted), which supports the research hypothesis. This finding is consistent with research by (BİLGİN, 2018), which revealed that an increase in advertising expenditure is directly proportional to an increase in brand awareness and sales. (Ruddin et al., 2022) also found that companies that invest more budget in advertising tend to gain greater market influence and revenue growth. In addition, (Bala & Verma, 2018) confirms that strategically managed advertising spending is able to drive sales conversions and have a significant impact on increasing company revenue.

CONCLUSION

The conclusion of this study shows that the variables of Social Media Utilization, Digital Campaign, and Advertising Expenditure significantly affect the Company's Revenue Increase. Social Media Utilization has the greatest impact on revenue generation, which confirms that social media is an effective promotional tool in attracting more customers.

Digital Campaigns are also proven to be effective in increasing visibility and customer engagement, while optimal Advertising Spend can increase brand awareness and sales conversion. These findings imply that companies looking to increase revenue should focus on a digital marketing strategy that includes active use of social media, targeted digital campaigns, and efficient allocation of advertising budgets. These strategies proved to be mutually supportive in creating greater revenue growth, with social media being a key factor in attracting the attention of the market at large at a lower cost. Future research is recommended to explore other factors that affect company revenue, given that 43.3% of the other variables have not been explained in this model. In addition, more in-depth research should be conducted on the role of market segmentation and personalization in digital campaigns, as well as the long-term impact of increased advertising expenditure on customer loyalty and sustainable revenue growth.

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