

Live Streaming, Content Marketing, Flash Sale In Online Shopping Decisions For E-Commerce

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Abstract: This study underscores the pressing need to support the growth and success of e-commerce platforms in addressing the challenges and seizing the opportunities of today's digital commerce landscape. The primary objective of the research is to assess the impact of live streaming, content marketing, and flash sales on the online shopping decisions of users on Tokopedia. The study employs a descriptive statistical analysis, combining qualitative methods with quantitative elements. The research population consists of Tokopedia users in Medan City, with purposive sampling used to select participants. A convenience sampling technique determined the sample size, which included 260 respondents. The results of the study show that content marketing has a significant and notable effect on online shopping decisions, whereas flash sales and live streaming have smaller effects and are not statistically significant.

Keywords: Streaming; Content; Sale; Decision; On line.

Abstrak: Studi ini menggarisbawahi kebutuhan mendesak untuk mendukung pertumbuhan dan keberhasilan platform e-commerce dalam mengatasi tantangan dan memanfaatkan peluang dalam lanskap perdagangan digital saat ini. Tujuan utama dari penelitian ini adalah untuk menilai dampak live streaming, pemasaran konten, dan penjualan flash terhadap keputusan belanja online pengguna di Tokopedia. Penelitian ini menggunakan analisis statistik deskriptif yang memadukan metode kualitatif dengan unsur kuantitatif. Populasi penelitian terdiri dari pengguna Tokopedia di Kota Medan, dengan pengambilan sampel menggunakan purposive sampling untuk memilih partisipan. Teknik convenience sampling menentukan besar sampel yang berjumlah 260 responden. Hasil penelitian menunjukkan bahwa pemasaran konten memiliki pengaruh yang signifikan dan menonjol terhadap keputusan belanja online, sedangkan penjualan flash dan streaming langsung memiliki pengaruh yang lebih kecil dan tidak signifikan secara statistik.

Kata Kunci: Streaming; Content; Sale; Keputusan; Online.

INTRODUCTION

The digital era has brought about a transformation in business, giving rise to a new business model that enables online shopping transactions, known as e-commerce. E-commerce enables users to easily explore, select, and purchase products in a safe and comfortable manner. It continues to innovate to enhance consumer engagement and encourage actual purchase conversions. One notable innovation is the use of live streaming, content marketing, and flash sales. Business transformation in the digital era has produced a business model that facilitates online shopping transactions, namely e-commerce. E-commerce can make it easy for users to explore, select and buy products easily, safely or comfortably.

E-commerce continues to innovate to increase consumer engagement so as to encourage actual purchase conversions. One innovation is the use of live streaming, content marketing and flash sales. Live streaming allows companies to communicate interactively



with consumers, while content marketing offers a unique appeal or experience, and flash sales provide an additional incentive for purchases by offering exclusive deals. Tokopedia is ranked among the top five e-commerce platforms in Indonesia in terms of visitor traffic. **Figure 1** below illustrates the e-commerce websites with the highest traffic in Indonesia.

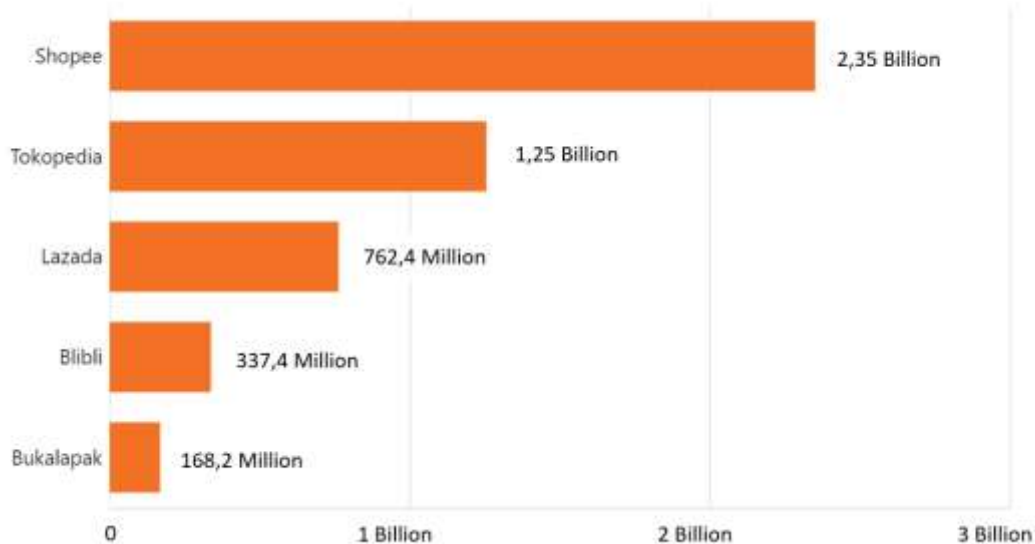


Figure 1. E-commerce site visits in Indonesia from January to December 2023.
Source: Similarweb

Figure 1 shows that Shopee is the marketplace e-commerce platform with the highest visits in Indonesia throughout 2023. From January to December 2023, Shopee achieved a cumulative total of 2.350 billion visits, far surpassing its competitors. During the same period, Tokopedia received 1.250 billion visits and Lazada received 762.400 million visits. Meanwhile, Bilibli recorded 337.400 million visits, and Bukalapak had 168.200 million visits. In addition to leading in quantity, Shopee also achieved the highest growth rate in visits. From January to December 2023, visits to Shopee increased by 41.39 percent (year-to-date). In contrast, visits to Tokopedia decreased by 21.080 percent (year-to-date), Lazada by 46.720 percent (year-to-date), and Bukalapak by 56.500 percent (year-to-date) (Ahdiat, 2024). The decline in visits to Tokopedia by 21.080 percent is a disadvantageous issue, as it leads to a decrease in the conversion rate of online shopping decisions. Efforts that can be made include enhancing the performance of live streaming, content marketing, and flash sales to encourage online purchasing decisions.

Previous research indicates that live streaming allows sellers to exchange information with consumers based on their needs and provides additional services. With accurate product information and an enjoyable shopping atmosphere, consumers are more willing to purchase products during live streaming events (Y. Wang et al., 2022a); (L. Wang et al., 2024); (Zhou & Lou, 2024). Content marketing has a positive influence on online purchasing decisions (Nur Atika & Haidar, 2024). Previous research shows that live streaming has a positive influence on purchasing decisions for fashion products (Misbakhudin & Komaryatin, 2023) However, another study found that flash sales do not have a positive or significant effect on increasing an individual's desire to purchase a product in large quantities suddenly, without careful consideration and lengthy thought processes (Martaleni et al., 2022). Considering the findings from previous research and the decline in visits to

Tokopedia's e-commerce platform, it is essential to conduct an in-depth study on how the integration of live streaming, content marketing, and flash sales can influence online shopping decisions on Tokopedia. This research could serve as a reference for similar companies facing declining visitor numbers, which also impact online purchasing decisions.

Previous research has shown an increase in the potential market size within live streaming channels (Zhang et al., 2021) However, comprehensive implementation remains limited, with an emphasis on integrating other aspects such as content quality and flash sales. Consistent efforts to enhance content marketing quality are still limited, necessitating a more integrated approach. Additionally, other research findings reveal that identifying flash sale strategies on the Shopee e-commerce platform in Indonesia has a direct impact on enhancing consumer emotions but does not significantly influence impulse buying. The challenge of managing and optimizing flash sales to maximize their impact remains a primary concern. This research proposal builds upon previous studies that found e-service quality, benefits, and security do not significantly affect users' interest, while ease of use positively influences interest in the OVO application (Andi et al., 2023).

The novelty of this research proposal lies in its attempt to holistically integrate live streaming, content marketing, and flash sales into online shopping decisions using a different approach to address issues within a single e-commerce framework. By combining these three factors, the goal is to foster better online shopping decisions. Based on the phenomenon and problem outlined, the research question can be framed as follows: (1) In what ways does live streaming impact online shopping decisions of Tokopedia e-commerce users? (2) How does content marketing impact the online shopping decisions of Tokopedia e-commerce users? (3) How do flash sales affect the online shopping decisions of Tokopedia e-commerce users? (4) What are the best strategies for integrating live streaming, content marketing, and flash sales to encourage online shopping decisions among Tokopedia e-commerce users?

THEORITICAL REVIEW

Consumer behavior theory explains how consumers make purchase decisions based on internal factors (such as needs, wants, and perceptions) and external factors (such as social environment and marketing). Consumer behavior studies where, under what conditions, and how an individual habitually purchases a particular product with a specific brand. All of this is very helpful for marketing managers in developing the company's marketing strategies. The process of making a purchase decision for a good or service involves various parties, each with their respective roles (Zusrony, 2021). Relationship to the research variables, Live streaming can influence consumer behavior by providing a more immersive and interactive experience. Consumers can see the product live, receive real-time information, and interact with the host or seller, which can accelerate the purchase decision-making process. Content marketing aims to educate and build relationships with consumers through relevant and engaging information. This can influence purchasing decisions by creating a positive perception of the brand and product through informative or entertaining content. Flash sales, which are limited-time discount offers, can take advantage of psychological factors such as urgency or scarcity, which can trigger impulsive purchase decisions.

Purchase decisions are defined as the problem-solving process that involves consumers' needs and wants, searching for and obtaining information, evaluating a product, making a purchasing decision, and the consumer's behavior towards the product after the

purchase (Marlina & Mutiantari, 2022). A purchase decision refers to a consumer's purchase based on alternative internet media that offers higher value. It also suggests that the indicators of online purchase decisions are: time efficiency, value, and interaction (Wahyuni & Irfani, 2019)

Live streaming is Live streaming technology provides synchronized multisensorial communication between merchants and consumers. Consumers can see the action of merchants and hear the merchants' voices, while merchants can read text messages sent by consumers in real-time (Y. Wang et al., 2022b). The indicators of live streaming include perceived product quality, credibility, and discounts (Ayu et al., 2022)

The **Content Marketing** Institute argues that content marketing is a marketing strategy aimed at generating profits for a business by creating and sharing consistent, relevant, and valuable content to attract and engage a large audience (Sari et al., 2021). The indicators for measuring content marketing include relevance, accuracy, value, ease of understanding, discoverability, and consistency (Tabelessy et al., 2022).

Flash sales are a strategy employed by producers or sellers to offer products or services to customers at a discounted price for a limited time (Vera Yustanti et al., 2022). The indicators of flash sales used refer to several promotional indicators proposed by Kotler & Keller that are relevant to flash sales. These include the frequency of promotions, which refers to sales promotions conducted within a specific time frame through promotional media; the duration of promotions, which measures how long the promotion is carried out by the company; and the appropriateness of promotional targeting, which is a crucial factor necessary to achieve the desired targets (Siti Karmila et al., 2023).

Based on the literature review outlined earlier, the conceptual framework for this study is developed to explore the relationship between the variables. These variables are operationalized through specific indicators, which are incorporated into a questionnaire administered to the research respondents. This framework is illustrated in **Figure 2**.

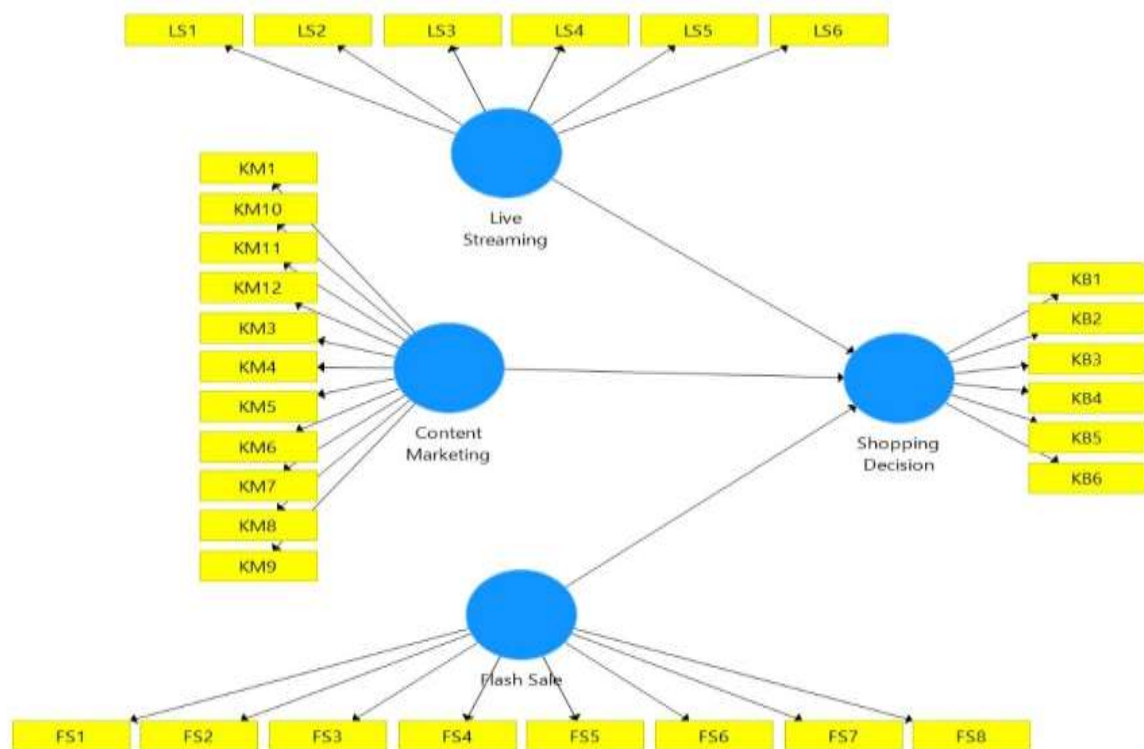


Figure 2. Research Conceptual Framework

Source: PLS-3 Data Processing, 2024

Based on the conceptual framework presented in **Figure 2**, the following research hypothesis can be formulated:

H1: Live streaming has an impact on the online shopping decisions of Tokopedia e-commerce users.

H2: Content marketing influences the online shopping decisions of Tokopedia e-commerce users.

H3: Flash sales influence the online shopping decisions of Tokopedia e-commerce users.

METHODS

Problem-solving is conducted through surveys of users regarding live streaming, content marketing, and flash sales in driving online shopping decisions. An alternative approach involves data analysis using the "Theory of Planned Behavior," which can help explain how consumers' intentions in online shopping may be influenced by their attitudes toward live streaming, subjective norms related to content marketing, and perceived behavioral control through flash sale offers from relevant parties. Additionally, the approach to assess the integration of live streaming, content marketing, and flash sales is carried out through cross-variable analysis among these elements to identify effective patterns that drive online shopping decisions. The problem-solving strategy includes identifying how live streaming influences online shopping decisions and whether it contributes to them. The issue of content marketing is addressed by evaluating whether it can enhance trust, product understanding, and purchase intention. The problem of flash sales is tackled by assessing their ability to increase purchase urgency, influence price perception, or create a sense of exclusivity, as well as identifying effective strategies for integrating live streaming, content marketing, and flash sales.

After designing the approach and problem-solving strategies, the researcher will analyze the findings to provide insights into how these factors interact to enhance online shopping decisions. Referring to the described approach, this research is structured into three stages: The first stage begins with collecting data through observations of background phenomena related to the research object, followed by determining the title, searching for theoretical references or previous research findings, and finally preparing the research proposal. The second stage involves preparing, distributing, and collecting the research questionnaire, performing data tabulation, data analysis, and quality testing using the SmartPLS-3 analysis tool. The third stage includes data testing, which consists of classical assumption testing, regression analysis, hypothesis testing, interpreting the test results, discussion, and drawing conclusions from the research findings.

The research method employed in this study is a quantitative approach. Quantitative research is grounded in positivist philosophy and is regarded as scientific because it adheres to established scientific criteria namely, being concrete, objective, measurable, rational, and systematic. Often referred to as the discovery method, it is capable of revealing and advancing new scientific and technological innovations. The term quantitative is used because the research data is represented numerically, and the analysis relies on statistical techniques (Sugiyono, 2017).

The operational definition of the research variable consists of the purchase decision, defined as the problem-solving process that includes consumer needs and desires, searching

for and obtaining information, evaluating a product, making the purchase decision, and consumer behavior toward the product after the purchase (Marlina & Mutiantari, 2022) . Purchase decision is the buying behavior of consumers based on alternative internet media that offers higher utility. It also states that the indicators of online purchase decisions are: time efficiency, value, and interaction (Wahyuni & Irfani, 2019). The indicators of live streaming consist of perception of product quality, credibility, and discounts (Ayu et al., 2022). The Content Marketing Institute argues that content marketing is a marketing strategy aimed at generating profits for a business by creating and sharing consistent, relevant, and valuable content to attract and engage a large audience (Sari et al., 2021). The indicators of the variable for measuring content marketing are relevance, accuracy; value, ease of understanding, ease of finding, and consistency (Tabelessy et al., 2022). Flash sales are a strategy employed by producers or sellers to customers or consumers by offering products or services at discounted prices (with a limited time offer) (Vera Yustanti et al., 2022). The indicators of flash sales include the frequency of flash sales, the quality of promotional timing, and the accuracy of promotional targeting.

Referring to the theoretical explanation above, the definitions and operationalization of the research variables are presented in **Table 1**.

Table 1. Definitions and Operationalization of Research Variables

Variable	Indicator	Scale
Purchase decision is the buying behavior of consumers based on alternative internet media that offers higher utility.	Time efficiency, Value, and Interaction.	Likert
Live streaming is video that is broadcasted live to viewers.	Perception of product quality, Credibility, and Discounts.	Likert
Content marketing is a marketing strategy aimed at generating profits for a business by creating and sharing consistent, relevant, and valuable content to attract and engage a large audience.	Relevance, Accuracy; Valuable. Easy to understand, Easy to find, and Consistent.	Likert
Flash sales are a strategy employed by producers or sellers to customers or consumers by offering products or services at discounted prices (with a limited time offer).	Frequency of flash sales, Quality of promotional timing, and Accuracy of promotional targeting.	Likert

The population in this study consists of users of the Tokopedia e-commerce application in Medan City, with an unknown exact number. The sampling technique used is purposive sampling. Purposive sampling is a method of selecting samples based on specific considerations. The selection of samples in a purposive manner will adhere to the following criteria: (1) Sample selection must be based on specific characteristics or attributes that are fundamental to the population. (2) The subjects chosen as samples must truly represent those that possess the most characteristics found in the population (Key subjects). (3) The determination of population characteristics should be carried out carefully during the preliminary study.

Purposive sampling is a method of selecting a number of elements from the population to become members of the sample, where the selection is based on decisions regarding the

population that meets specific criteria. In this study, the criteria for respondents are users of the Tokopedia e-commerce application who are willing to participate and have previously made online purchases during a product live streaming event. The sample size in this study is determined using the convenience sampling method, which bases sample selection on an unspecified population size, utilizing the Lemeshow formula as follows.

$$n = \frac{Z^2 P(1-P)}{d^2} \dots\dots\dots (1)$$

Based on the formula above, the calculation to determine the sample is as follows:

$$n = \frac{1.960^2 \cdot 0.500(1-0.500)}{0.100^2} \quad n = \frac{0.960}{0.010} \quad n = 96.040 = 96 \dots\dots\dots (2)$$

In the context of this research, the sample size used is 260, as a larger sample enhances the representation of the population and leads to higher quality research results compared to using a sample size of 96.

Data Analysis Technique, Data Testing, and Model Evaluation. The data analysis technique, data testing, and model evaluation in this research are presented in the following **Table 2**.

Table 2. Data Analysis Technique, Data Testing, and Model Evaluation

Technique, Test and Model Evaluation <i>Outer Model</i>	Criteria	Description
Outer Model		
Validitas Konvergen	Loading factors greater than 0.700	The measures of a construct should have high correlations.
Average Variance Extracted (AVE)	AVE value should be greater than 0.500	Latent variables should explain more than half of the variance of their indicators on average
Validitas Deskriminan	Cross-loading values should be greater than 0.700	Measures of different constructs should not have high correlations
Composite Reliability	Composite Reliability value should be greater than 0.700.	Used to demonstrate the accuracy, consistency, and precision of instruments in measuring constructs.
Inner Model		
R-Square	R-Square value of 0.750 (strong), 0.500 (moderate), and 0.250 (weak).	R-Square value is used to measure the level of variation in independent variables affecting dependent variables
Significance Test (Hypothesis Testing)	P Value should be less than 0.050	To test the influence of independent variables on dependent variables
Effect Size	Effect Size value of 0.350 (strong), 0.150 (moderate), and 0.020 (weak).	Interpreted as whether predictor variables have a strong, moderate, or weak influence at the structural level.

Source: Tutorial Partial Least Square PLS SEM, (Hidayat, 2021)



RESULTS

The results of the comprehensive instrument testing, conducted based on the conceptual framework model using the SEM-PLS method, produce a structural conceptual framework model, as shown in **Figure 3**.

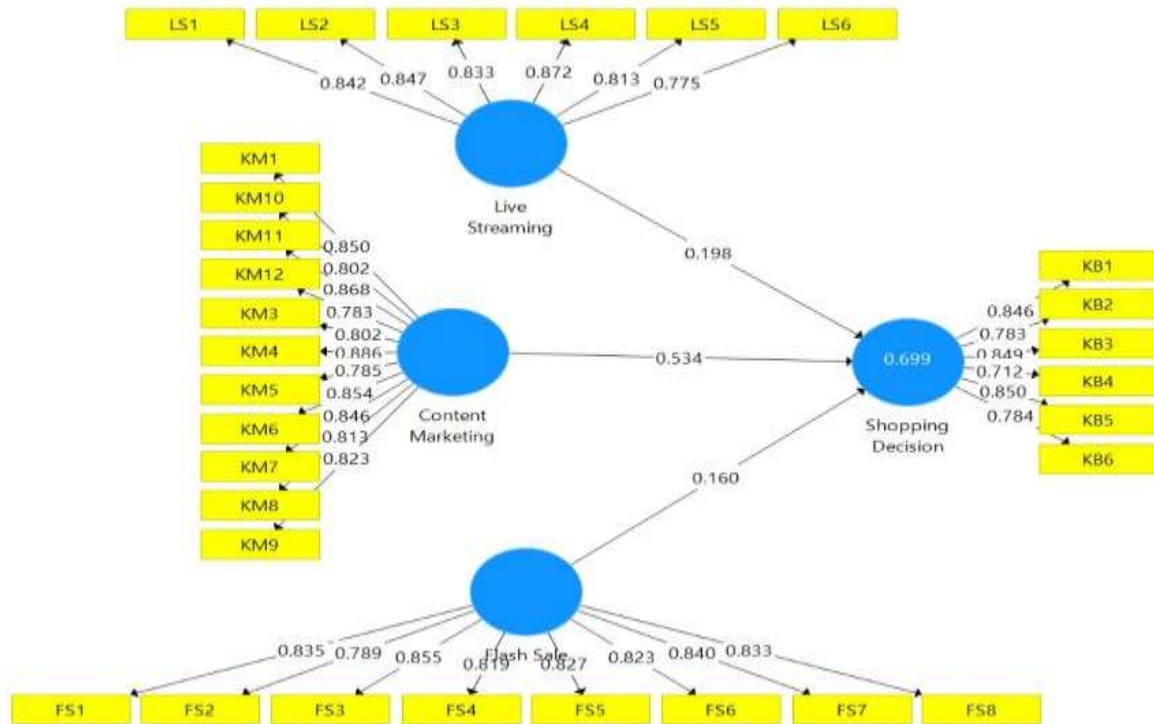


Figure 3. Pathways (outer model and inner model) of the PLS-SEM Algorithm

Source: PLS-3 Data Processing, 2024

Figure 3 shows that all path values for factor loadings are above 0.700, indicating that all variable indicators meet the validity requirements. This result aligns with the statement that if the factor loading value is less than 0.700, the item is not valid, while a factor loading value exceeding 0.700 means the item is valid (Muhson, 2022). To ensure a more accurate assessment of data validity, this study used outer model analysis to evaluate the reliability and validity of the data more precisely. In the outer model analysis, evaluations were conducted for convergent validity, reliability, and discriminant validity. Convergent validity evaluation is carried out by examining the Average Variance Extracted (AVE) values for each construct. Convergent validity is considered good or met if the AVE value for each construct is 0.500 or higher. In Table 3, it can be seen that the AVE values for the constructs of flash sales, shopping decisions, content marketing, and live streaming are 0.685, 0.649, 0.687, and 0.691, respectively. Thus, it can be concluded that the AVE values for each construct are greater than 0.500. In other words, convergent validity is satisfied. Construct reliability and validity are presented in the following **Table 3**.

Table 3. Construct Reliability and Validity

	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
Flash Sale	0.934	0.946	0.685
Purchase Decision	0.891	0.917	0.649
Content Marketing	0.954	0.960	0.687
Live Streaming	0.910	0.930	0.691

Source: PLS-3 Data Processing, 2024

Table 3 shows Reliability evaluation is conducted by examining the values of composite reliability (CR) and Cronbach's alpha. Reliability is considered good or met when both CR and Cronbach's alpha values are greater than 0.700. Referring to the data presented in **Table 4** above, it is noted that the CR values for the variables of flash sales, shopping decisions, content marketing, and live streaming are 0.946, 0.917, 0.960, and 0.930, respectively. Therefore, it can be concluded that all constructs have CR and Cronbach's alpha values greater than 0.700, indicating that all constructs demonstrate good reliability. Discriminant validity evaluation is conducted by examining the Heterotrait-Monotrait Ratio (HTMT) values to ensure that the HTMT values between constructs do not exceed a certain threshold. The commonly used threshold is 0.900, or more conservatively, 0.850, to ensure that the constructs are sufficiently distinct from one another. The Heterotrait-Monotrait Ratio (HTMT) values are presented in the following **Table 4**.

Table 4. Heterotrait-Monotrait Ratio (HTMT)

	Flash Sale	Purchase Decision	Content Marketing	Live Streaming
Flash Sale				
Purchase Decision	0.815			
Content Marketing	0.853	0.880		
Live Streaming	0.856	0.809	0.815	

Source: PLS-3 Data Processing, 2024

Referring to **Table 4** above, it is noted that all HTMT values are below the threshold of 0.900. However, when evaluating the HTMT results presented in Table 4, there are two instances that exceed the conservative value of 0.850: the relationship between flash sales and live streaming, which is 0.856, and the relationship between shopping decisions and content marketing, which is 0.880. Although these two values slightly exceed the conservative threshold of 0.850, they remain above the more commonly used threshold. Furthermore, to further confirm that all constructs possess good discriminant validity, the cross-loading values can be examined. The cross-loading values help ensure that the indicators correlate more strongly with the constructs they measure than with other constructs. The cross-loading values between indicators and each construct are presented in the following **Table 5**.

Table 5. Cross Loading Values between Indicators and Constructs

	Flash Sale	Purchase Decision	Content Marketing	Live Streaming
FS1	0.835	0.608	0.704	0.670
FS2	0.789	0.565	0.589	0.662

FS3	0.855	0.615	0.684	0.666
FS4	0.819	0.597	0.698	0.647
FS5	0.827	0.626	0.710	0.645
FS6	0.823	0.636	0.659	0.623
FS7	0.840	0.633	0.631	0.657
FS8	0.833	0.656	0.653	0.657
KB1	0.603	0.846	0.668	0.562
KB2	0.497	0.783	0.630	0.47
KB3	0.688	0.849	0.728	0.638
KB4	0.602	0.712	0.547	0.664
KB5	0.631	0.850	0.684	0.631
KB6	0.571	0.784	0.662	0.556
KM1	0.619	0.707	0.850	0.609
KM10	0.694	0.622	0.802	0.627
KM11	0.687	0.735	0.868	0.645
KM12	0.618	0.623	0.783	0.553
KM3	0.627	0.664	0.802	0.631
KM4	0.706	0.700	0.886	0.685
KM5	0.617	0.648	0.785	0.585
KM6	0.718	0.665	0.854	0.627
KM7	0.686	0.671	0.846	0.642
KM8	0.677	0.674	0.813	0.656
KM9	0.69	0.697	0.823	0.658
LS1	0.643	0.578	0.584	0.842
LS2	0.643	0.616	0.609	0.847
LS3	0.682	0.641	0.638	0.833
LS4	0.68	0.627	0.654	0.872
LS5	0.664	0.613	0.673	0.813
LS6	0.617	0.559	0.626	0.775

Source: PLS-3 Data Processing, 2024

Table 5 shows, it is noted that each indicator has a higher cross-loading value for the intended construct compared to the cross-loading values for other constructs. This indicates good discriminant validity (Hair et al., 2017).

The inner model analysis aims to test the hypotheses and the relationships between independent and dependent variables, namely purchase decisions. In this inner model analysis, evaluations are conducted for Goodness of Fit (GoF), R Square, Path Coefficients, and Effect Size (F Square). The evaluation of the Goodness of Fit (GoF) for this model is performed by considering the Standardized Root Mean Square Residual (SRMR) value. SRMR ranges from 0 to 1, with lower values indicating a better model fit. A value of 0.080 or less is considered a good fit. As shown in **Table 6**, this model achieved an SRMR value of 0.052, indicating a good fit.

Table 6. Model Fit

	Saturated Model	Estimated Model
SRMR	0.052	0.052
d_ULS	1.320	1.320
d_G	0.872	0.872
Chi-Square	1223.809	1224
NFI	0.835	0.835

Source: PLS-3 Data Processing, 2024



The R Square value indicates the extent to which the independent variables can explain the dependent variable. In **Table 7**, it can be seen that this model has an R Square value of 0.699 and an Adjusted R Square of 0.695. Thus, the model shows that live streaming, content marketing, and flash sales can explain 69.900 percent of the variability in purchasing decisions. Overall, the R Square value, which is close to 0.750, indicates that the model is fairly strong in explaining online shopping decisions, although about 30.100 percent of the variation is explained by other variables.

Table 7. R Square Value

	R Square	R Square Adjusted
Purchase Decision	0.699	0.695

Source: PLS-3 Data Processing, 2024

Path Coefficients explain how the independent variables (live streaming, content marketing, and flash sales) influence the dependent variable (purchase decisions). The values of the path coefficients are presented in the following **Table 8**.

Table 8. Path Coefficients

	Original Sample (O)	T Statistics (O/STDEV)	P Values
Flash Sale -more than Purchase Decisions	0.16	2.175	0.030
Content Marketing -more than Purchase Decisions	0.534	8.205	0
Live Streaming -more than Purchase Decisions	0.198	3.222	0.001

Source: PLS-3 Data Processing, 2024

Table 8 show, it is noted that the coefficient value for live streaming on purchase decisions is 0.198 with a p-value of 0.001. The coefficient value for content marketing is 0.534 with a p-value of 0.000. Meanwhile, flash sales have a coefficient value of 0.160 with a p-value of 0.030. Overall, these results indicate that all three independent variables (live streaming, content marketing, and flash sales) have a positive and significant relationship with the dependent variable, which is purchase decisions.

Effect size describes the impact of specific independent variables on the dependent variable in the structural model, interpreted through F Square. F Square measures the extent of the influence of independent variables on the dependent variable in the model. The guidelines for assessing F Square are that values of 0.020, 0.150, and 0.350 represent small, medium, and large effects of the exogenous latent variables, respectively. An effect size value less than 0.020 indicates no measurable effect. The F Square values are presented in the following **Table 9**.

Table 9. Original Sample (O) Values and P Values

	Original Sample (O)	P Values
Flash Sale -more than Purchase Decisions	0.024	0.318
Content Marketing -more than Purchase Decisions	0.295	0.001
Live Streaming -more than Purchase Decisions	0.043	0.111

Source: PLS-3 Data Processing, 2024

The F Square value for the relationship between flash sales and purchase decisions is 0.024, indicating that flash sales have a small impact on influencing purchase decisions. However, the P-Value of 0.318 shows that this impact is not statistically significant at the 5 percent significance level (since P-Value more than 0.050). The F Square value for the relationship between content marketing and purchase decisions is 0.295, suggesting that content marketing has a medium to large effect on purchase decisions. Considering the P-Value of 0.001, it can be concluded that this impact is statistically significant at the 1 percent significance level (since P-Value less than 0.010). The F Square value for the relationship between live streaming and purchase decisions is 0.043, indicating that live streaming has a small effect on purchase decisions. Similarly to flash sales, the data show that the impact of live streaming on purchase decisions is not statistically significant at the 5 percent significance level (since P-Value of 0.111 more than 0.050). Overall, these results indicate that content marketing has a significant and substantial impact on purchase decisions, while flash sales and live streaming have smaller, statistically insignificant effects.

DISCUSSION

The Impact of Live Streaming on Online Purchase Decisions, The research findings indicate that the F Square value presented in **Table 9** suggests that the relationship between live streaming and online purchase decisions has a small effect and is not statistically significant at the 5 percent significance level. Referring to the data, the hypothesis proposed in this study is rejected. According to marketing communication theory, marketing communication can be powerful when combined with effective and efficient communication. Attracting consumers or audiences to become aware of, recognize, and want to purchase a product or service through communication channels is not an easy task (Firmansyah, 2020) This theory supports the fact that, in the context of this research, while live streaming allows for direct interaction between brands and consumers, its effectiveness largely depends on the content presented and its relevance to the target market or consumers.

Previous studies have shown that the quality of content and trust in the live streaming host play crucial roles in influencing purchase decisions. Additionally, factors such as broadcast quality and the host's ability to capture attention also have an impact (Lu et al., 2018). Previous research aimed at analyzing the impact of live streaming on purchasing decisions shows that it positively affects purchasing decisions by 29 percent (Febriyanti & Ratnasari, 2024). Live streaming influences consumer impulsive buying behavior (Septiyani & Hadi, 2024). Engaging and informative live streaming can enhance consumer trust, but if not managed properly, its impact may be minimal. To boost the effectiveness of live streaming, improving content quality is essential, along with fostering more dynamic interactions and building personal relationships with the audience. Incorporating gamification elements or exclusive discounts during broadcasts can also increase engagement. Furthermore, evaluating the target audience and their preferences is crucial to ensure that the presented content is relevant and appealing. With this approach, it is hoped that the impact of live streaming on online purchasing decisions can be optimally enhanced in the future.

The Influence of Content Marketing on Online Shopping Decisions, Based on the data analysis results presented in **Table 9**, it is found that the F Square value for content marketing has a significant impact on shopping decisions, indicating that content-based marketing can effectively influence consumer behavior. Based on the data analysis results

presented in **Table 9**, it is found that the F Square value for content marketing has a significant impact on shopping decisions, indicating that content-based marketing can effectively influence consumer behavior. Therefore, it can be concluded that the research hypothesis stating that content marketing influences the online shopping decisions of Tokopedia e-commerce users is accepted. Content marketing recognizes the importance of engagement and interaction with consumers through compelling content. Through interactive content, companies can establish two-way communication with consumers, respond to questions, provide solutions, and create positive experiences. This content must be relevant to the needs, issues, or interests of the target consumers and should be capable of solving problems or providing useful information. The goal is to build engagement and gain consumer trust. By offering content that inspires, entertains, or provides solutions, companies can create emotional engagement and strengthen relationships with consumers (Erwin et al., 2023). Engaging content not only provides information but also evokes positive emotions and enhances brand loyalty.

Previous research has also shown that a positive experience from consumed content can boost purchasing decisions, supporting the finding that content marketing has a significant influence. (Tedy & Sitinjak, 2024). The findings of this study are in line with the research results that content marketing has a positive impact on purchase intention (Pidada & Suyasa, 2021). Well designed content can influence consumer attitudes and, in many cases, facilitate better decision making processes. The findings of this research indicate that e-commerce companies, particularly Tokopedia, should focus more on creating content that is not only informative but also engaging and relevant to their target audience. Emphasizing content creation can be optimized through the use of visual elements, compelling storytelling, and the integration of social media channels to enhance reach and engagement. Companies should experiment with various types of content and distribution channels to identify the most effective combinations. By adopting a data-driven approach and continuously refining content marketing strategies, Tokopedia can achieve a greater impact on online shopping decisions for users in the future.

The Influence of Flash Sales on Online Shopping Decisions, Based on the data analysis results presented in **Table 9**, it is found that the F Square value for the impact of flash sales on decisions indicates a small effect and shows insignificance. Referring to the data, it can be concluded that the research hypothesis stating that flash sales influence the online shopping decisions of Tokopedia e-commerce users is rejected. This implies that while flash sales may capture consumer attention, their effect on online shopping decisions is not substantial. Consumer behavior can be defined as the study of the dynamics of individual and group engagement, considering psychological, sociological, socio-psychological, anthropological, and economic factors in the decision-making process.

This encompasses the search for information related to products and services, selection from the myriad of offerings by marketers, purchasing, usage, consumption, repurchase, and ultimately disposing of products and services to satisfy their needs and desires (Wardhana et al., 2022). In the context of this research, consumers may not perceive sufficient value from flash sales, especially if they have previously experienced similar promotions without satisfactory outcomes. Other studies suggest that frequently held flash sales and large-scale promotions during events or special dates do not necessarily prompt consumers to make immediate purchases. Flash sale programs may not influence impulsive buying due to various complaints experienced by consumers, such as sudden system issues and poorly timed promotions. These factors can lead to frustration and diminish the overall effectiveness of flash sales in driving consumer behavior. Previous research has also found

that flash sales significantly influence online shopping decisions (Rachmadi & Rois, 2021). To enhance the impact of flash sales, support from engaging content marketing and social media campaigns is essential to increase consumer engagement and awareness. With this comprehensive approach, flash sales can become more effective in driving online shopping decisions for users, particularly on e-commerce platforms like Tokopedia.

Best strategies for integrating live streaming, content marketing, and flash sales to drive online shopping decisions on Tokopedia. This research provides valuable insights into the effectiveness of various marketing strategies in influencing consumer shopping decisions. The findings indicate that content marketing has a significant and substantial impact, evidenced by a strong F Square value. This aligns with content marketing theory, which emphasizes the importance of creating relevant and high-quality content to build strong relationships with consumers. Informative and engaging content can enhance consumer engagement and facilitate positive purchasing decisions. Conversely, flash sales and live streaming show smaller and statistically insignificant effects. This suggests that while both strategies are popular and can capture consumer attention, they do not always lead to high conversion rates. Several factors contribute to these outcomes. For flash sales, consumers may have encountered similar promotions in the past, making them more skeptical about the value offered. Meanwhile, in the context of live streaming, the quality of the content and the interactions during the broadcast are crucial. If the content is unengaging or irrelevant, its influence on purchasing decisions will be minimal.

The implementation of live shopping, or live commerce, has become a mainstay marketing method for various industries. The Tokopedia Play live streaming feature is a video broadcast tool for promoting products to potential buyers on Tokopedia. The videos are displayed on the store page and the FEED page. Play is a streaming platform accessible through the Tokopedia app, where users can enjoy a variety of engaging live shopping videos with special promotions, cooking events, creative sessions, and sports that can be streamed live or replayed. Users can also purchase products featured in the Tokopedia Play broadcasts directly. Store followers will receive notifications when a live session is happening, allowing them to immediately access the Tokopedia Play live streaming page. Tokopedia Play offers advantages for eligible sellers, including voucher features and product tagging, which can enhance product sales through live streaming. Another benefit is that selected sellers can participate in campaigns from Tokopedia Play. However, there are limitations to Tokopedia Play; not all sellers can go live—only sellers with an Official Store or selected Power Merchant badge can do so. Additionally, there are restrictions on the duration of live streaming, which is another limitation of the Tokopedia Play feature.

The implementation of content marketing is one of the marketing concepts that Tokopedia employs for its customers, focusing on the creation and distribution of information tailored to customer needs. In the context of this research, Tokopedia uses a website that contains various articles updated regularly, discussing topics related to the products and services offered by Tokopedia, such as the best electronic goods, skincare products, and more. These articles provide comprehensive information about offers. Through the creation and distribution of information, Tokopedia indirectly influences customers' thinking when searching for specific product categories, encouraging them to purchase those items through Tokopedia. Moreover, Tokopedia's content marketing is not limited to articles; it also presents content in other formats, such as audio-visual presentations or videos that contain information about products and services tailored to customer needs. Flash sales are a feature provided by Tokopedia for sellers to offer discounts or price cuts to buyers for a limited time determined by Tokopedia. The use of the

flash sale feature is subject to the terms and conditions governing the legal rights and obligations of users, which constitute an agreement outlined in a valid contract between the seller and Tokopedia. This means that the Tokopedia flash sale feature can only be used by sellers who meet the criteria for flash sales and can register their products and services to participate when a flash sale occurs.

The findings encourage marketers to focus more on developing strong content marketing strategies. Integrating various marketing elements, such as using content marketing to support flash sale campaigns or enhancing interaction quality during live streaming, can help improve the overall effectiveness of the marketing strategies implemented. Overall, this research highlights the importance of understanding the Theory of Planned Behavior (TPB). TPB is based on the assumption that behavioral intention is influenced not only by attitudes toward the behavior and subjective norms but also by perceived behavioral control. TPB is an extension of the Theory of Reasoned Action (TRA), which is applied to consumer behavior. TRA explains that behavior is influenced by intention, attitudes, and subjective norms, asserting that attitude affects behavior through a careful and rational decision-making process. It impacts three aspects: (1) behavior is influenced not just by general attitudes but by more specific attitudes toward a particular object; (2) behavior is affected not only by attitudes but also by subjective norms, which are beliefs about what others expect one to do; and finally, (3) attitudes toward the behavior, along with subjective norms, shape the intention to act. (Purwanto et al., 2022) Additionally, strategies can be adjusted to achieve better results in influencing online shopping decisions. Integrating live streaming, content marketing, and flash sales to drive purchasing decisions on e-commerce platforms like Tokopedia requires a comprehensive and strategic approach within a cohesive ecosystem. This will enable Tokopedia to significantly enhance users' online shopping decisions.

Implementing this strategy, with a deep understanding of consumer behavior particularly the Theory of planned behavior will help Tokopedia remain competitive in the ever-evolving e-commerce market. Presenting engaging and informative content about products in the form of articles, videos, or infographics that explain the benefits, usage, or user testimonials can be further optimized by Tokopedia. Furthermore, hosting interactive live streaming sessions that facilitate two-way communication while showcasing products, explaining their features and benefits, and addressing questions directly from the audience will create a more personal and engaging experience. This can boost consumer trust. Additionally, during the live streaming sessions, flash sales or special offers can be implemented to create a sense of urgency and encourage users to make immediate purchasing decisions online.

CONCLUSION

Overall, the findings of this study highlight the importance of understanding consumer behavior and how marketing strategies can be adjusted to achieve better results in influencing shopping decisions. By focusing on high-quality and relevant content, marketers can create a better experience for consumers, which in turn can drive more significant sales growth. This research also provides valuable insights into the effectiveness of various marketing strategies in influencing consumer purchasing decisions. The findings indicate that content marketing has a significant and substantial impact, with an F Square value demonstrating a strong influence. This aligns with content-based marketing theory, which emphasizes the importance of creating relevant and high-quality content to build strong



relationships with consumers. Informative and engaging content can enhance engagement and facilitate positive purchasing decisions.

Integrating live streaming, content marketing, and flash sales to encourage shopping decisions on e-commerce platforms like Tokopedia requires a comprehensive and strategic approach. By combining content marketing, live streaming, and flash sales into a cohesive ecosystem, Tokopedia can significantly enhance consumer shopping decisions. This approach not only creates an engaging shopping experience but also fosters long-term relationships between the brand and consumers. Implementing these strategies with a deep understanding of consumer behavior will help Tokopedia remain competitive in the ever-evolving e-commerce market.

Referring to the findings of this study, companies should continue to develop and optimize their content marketing strategies, as the use of engaging and relevant content can enhance consumer engagement and encourage online shopping decisions. Additionally, the implementation of flash sale and live streaming strategies requires an evaluation of the effectiveness of both approaches, as well as the need for innovation and adjustments during implementation to achieve optimal impact in driving online shopping decisions among users of the Tokopedia e-commerce application. The results and findings of this research are intriguing and warrant further testing using different methods, a larger sample size, and the exploration and examination of various marketing strategies that incorporate other factors.

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