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Increasing Value Co-Creation with Live Streaming Engagement in Online Shopping Platforms

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ABSTRACT

60

Live streaming has been widely used as a new marketing tool, especially for small businesses.

Objectives: This study aims to help online shop owners maintain customer live-streaming engagement and enhance viewers' participation in value co-creation through live-streaming commerce.

Methodology: This study used quantitative data, variables were measured using a Likert scale and analyzed by PLS-SEM

Finding: The result of this study suggests that interactivity, informativeness, and personalization indirectly correlate with value co-creation through customer engagement in live-streaming commerce.

Conclusion: This research shows how live streaming can increase value co-creation through live streaming engagement. This was influenced by interactivity, a response to an interaction between subscribers and streamers during live streaming. In addition, in this study, there is also informativeness that affects customer live streaming engagement which is seen from the information provided by the streamer to customers. There is personalization which also affects live-streaming commerce. Future studies can be done in other countries by using the enormous shopping platform in their country with specific shopping platforms, specific sectors (fashion, electronics, food, and others), and measure customer live-streaming engagement using attractiveness because not many papers discuss this. Future studies also can distribute more questionnaires for more relevant and valid result.

Keywords: value co-creation, customer live streaming engagement, interactivity, informativeness, personalization.

INTRODUCTION

Indonesian market has been changing rapidly into the era of online shopping, where the internet has been the most significant factor in these changes. Like in other countries, many prominent online shopping platforms are also arising. Here are the most comprehensive online shop platforms in Indonesia: Shopee, Tokopedia, Lazada, Blibli, JD.ID, etc. Although shopping online gives lots of benefits, people still prefer shopping in-store because they can try and see the product directly. Compared with shopping online, where customers can't see the actual product, sometimes there are disappointments, such as the product that arrived didn't meet their expectations, fake branded, low quality, different colors, etc. Due to this, clients have less faith in independent vendors than in huge, well-known companies (Jarvenpaa et al., 2000; Yao-bin et al., 2006).

Therefore, online store platforms and social media provide live-streaming commerce as their new marketing features. Live streaming commerce, which is on social media or online store platforms, is a new way to show product directly to the viewers, how it is used, worn and presenting various aspects of products that can clarify any areas of customer confusion, answer

5 customer questions in real-time, and show live activities that stimulate immediate customer purchase (Kang et al., 2021; Liu et al., 2021). Live streaming platforms are helping potential customers to see the overall products (Y. Guo et al., 2022). The demand for live streaming commerce is increasing nowadays, and it has become the most popular e-commerce as a place to interact between sellers and customers. This is because live streaming offers real-time interaction where viewers can ask questions through comments that can be seen directly by streamers and other viewers so that streamers can immediately react to these comments efficiently (Hou et al., 2019).

30 Customers can communicate with the streamer and other viewers in the community of real-time live streaming. Live streaming contributes to the value of online shop platforms and SNS; here, we imply Instagram and Tiktok as SNS by supporting online communities (Lu et al., 2018; Wongkitrungrueng & Assarut, 2020), where customers may interact and create value through co-creation (Kang et al., 2021). Especially, the streamer act as an information source by giving exciting content to the potential customer (viewer). Such live streaming facilitates social contact and presence, which can improve the shopping experience by lowering uncertainty and boosting customer confidence in online retailers (Hajli, 2015).

Good live streaming commerce will lead to engagement between the viewer (potential customer/ customer) and streamer (a person representing a store or a brand of online shop that do live streaming), which is called customer live-streaming engagement. As there is an engagement with the viewer, hopefully, later customers can become active in joining co-creation with the brand, for example, sharing a video of them unboxing a product from the online shop. Factors influencing customer live-streaming engagement can also depend on a few factors. Despite the importance of developing live-streaming engagement, there is still a limited understanding of how to promote customer engagement. This paper focuses on three factors influencing customer live-streaming engagement: interactivity, informativeness, and personalization.

11 Prior studies on interactivity focused on the origins of customer engagement (Kang et al., 2021; Liu et al., 2021; Islam & Rahman, 2017). However, there is still no consensus during the live streaming on the relationship between interactivity and customer engagement as mediatory to value co-creation. For example, interactivity positively affects innovation or new adoption behavior (Kang et al., 2021; Lockyer, 1997). Informativeness consists of facts and descriptions comprehensively shared by the streamer accurately to reduce someone's curiosity. This paper argues that informativeness is vital in live-streaming engagement.

We also argue that personalization can affect live streaming engagement. Personalization contributes to constructing value perceptions by supporting clients in understanding how a service will benefit them (Alimamy & Gnoth, 2022; Iacobucci et al., 1995; Tian et al., 2001). Live streaming with personalization can fill the viewer's needs and fit the viewer's interest. In this paper, streamers represent an online store or a brand. The interaction between streamers also represents the interaction with the online store or a brand. So when viewer already engages with the live streaming, viewers will also participate in the value co-creation of the online shops.

6 Previous research that discusses live-streaming commerce is limited. In this study, we divide the factors that influence customer live-streaming engagement from two sides: the streamer itself (interactivity and informativeness) and the customer side (personalization). Most previous studies only discussed one side, which is mainly from the side of the customer (L. Guo et al., 2021; Hu Chaudhry, 2020; Wongkitrungrueng & Assarut, 2020; F. Yu & Zheng, 2022). In the case of live-streaming commerce, there is also little to no study connecting customer involvement with value co-creation. Prior studies tended to concentrate more on the

social commerce scenario (Bazi et al., 2019; Nadeem, Tan, et al., 2021; C.-H. Yu et al., 2020).

This journal aims to encourage online shop owners to engage with the customer and enhance viewers' common value co-creation with online shops. Based on earlier research, this study aims to develop a new model investigating factors that affect customer live-streaming engagement and its relation with value co-creation. Further, we consider the moderating effect of various live-streaming genres in the online shopping platform and SNS in the influence mechanism of customer live-streaming engagement.

LITERATURE REVIEW

Social Exchange Theory

The theory of social exchange is a short and long-term relationship where tangible resources (i.e., money) and intangible resources (i.e., social support) are exchanged (Blau, 1964). The social exchange of tangibles and intangibles is referred to as a social exchange process in the social exchange theory. This theory was used to illuminate numerous circumstances and behaviors. The reciprocal process between interaction partners is a social exchange (Adams, 1963). For instance, the receiving exchange partner would reciprocate a transaction of tangible or intangible resources at a future stage (Wang et al., 2021).

Although researchers have examined creativity from numerous theoretical angles (Ali et al., 2021; Klasmeier & Rowold, 2020; Santos et al., 2015; Tu et al., 2019), due to the social nature of invention (Amabile et al., 1996; Grosser et al., 2014; Perry-Smith & Shalley, 2003), utilizing enterprise social media, the theory of social exchange offers a valuable lens for examining social exchange activities amongst organizational members that ultimately foster employee innovation.

Live streaming commerce

A new method to influence customer purchase intention through e-commerce by using social media that supports online transaction interactivity and enriches consumer knowledge through online shopping (Kang et al., 2021; Liang & Turban, 2011; Shen & Eder, 2011). Live streaming commerce is becoming the most popular e-commerce site for interaction between sellers and customers. This is because live streaming offers real-time interaction where viewers can ask questions through comments that can be seen directly by streamers and other viewers so that streamers can immediately react to these comments efficiently (Hou et al., 2019).

For the customer to follow and watch the live streaming commerce, we need customer engagement on live streaming commerce. Live streaming commerce also becomes a platform that provides all the potential information customers need regarding the products offered. This paper will discuss customer live-streaming engagement and what factors support it.

Interactivity

Interactivity is a conceptualized stimulus that is important in online advertising (Fortin & Dholakia, 2005; Kang et al., 2021; Sheng & Joginapelly, 2012), because it can stimulate customer psychology indirectly (Kang et al., 2021). The interaction level between two people's reciprocal communication is called "interactivity" (Bonner, 2010; Kang et al., 2021). Especially between a customer and seller mediated with technology, became faster and more effective (Hou et al., 2019). Interactivity is also the key to online communication (Hou et al., 2019). It has also become a characteristic of modern e-commerce, which is expected to change customer manners, opinions, and attitudes so that this interactivity will continue (Busalim et al., 2021).

10 Direct interaction between customers and sellers during live streaming can reduce the distance between customers and sellers. Streamers can also answer customer questions directly during live-streaming broadcasts, which can't be done only by using an online shop's chat tools. In live streaming broadcasts, customers can also ask streamers to show products in detail from various angles to convince customers.

7 Previous papers have discussed a lot about interactivity in various situations. In this paper, we only focus on the interaction between streamers and customers when live-streaming commerce is carried out to create a special bond between customers and streamers of a store during live streaming.

Informativeness

Informativeness is looking for information, advice, or opinions for changing and receiving real-time information (Vlachvei et al., 2021). Information sharing requires psychological openness to disclose and exchange private information and knowledge (Wasko & Faraj, 2005). Information sharing is the primary motivation for engaging in social commerce (Li et al., 2018). Content that provides information about special offers, discounts, and other promotions is intended to attract customers and increase customer engagement (Verlegh et al., 2013). Live streaming activities that provide accurate, helpful, and comprehensive information will be considered informative (Yadav & Rahman, 2017). This information is usually offered and contains creative and innovative content. In addition, Tsai & Men (2014) and Pletikosa Cvijikj & Michahelles (2013) describe how companies create live-streaming videos to communicate informative posts and entertain users to encourage active interaction between consumers and streamers during live streaming.

Personalization

13 Personalization is the act of adjusting an experience or communication based on information from a company that learned about an individual. Personalization of products, services, and communications has gained prominence in marketing practice and theory due to the increased interest in one-to-one marketing over the past decade (Ball et al., 2006). One store or brand will be doing live streaming based on the viewer's personalization or request. Nevertheless, there hasn't been enough research to measure and estimate how personalization affects other key theory concepts (Day & Montgomery, 1999), especially in the relationship of viewer personalization in the marketing context of live-streaming commerce as a new platform in the online shopping industry.

4 When marketers have the means to employ personalization for a competitive advantage, it is a feature of all goods and services (Ball et al., 2006). For example, A company offers a wide variety of colors in a product to match customers' preferences. Not only products but now all kinds of service provided by a company are also given according to their customer's personalization, offering the customer a wide variety of options, including legal service (entirely personalized) and live streaming commerce without exception also made according to the viewer's personalization. The art of the marketing mix can be personalized in its products, services, distribution, pricing, or the promotion of Amazon.com and other websites (Ansari et al., 2000; Ansari & Mela, 2003; Ball et al., 2006), which uses individualized product recommendations to market its goods better effectively.

Customer Engagement

43 Customer engagement is the term for the emotional bond that exists between a client and a brand. Customer engagement changes the attitude of psychologists that encourage someone emotionally to invest product/brand (Busalim et al., 2021; Thakur, 2018; Wongkitrungrueng

& Assarut, 2020). Customer engagement is a psychological condition when customers use an interactive platform (Busalim et al., 2021). It depends on the degree of the client's relationship with the brand in terms of product purchases, social media activity, client closeness, and impact over time (Safko & Brake, 2009). It is relevant for understanding customers' initial brand experiences in computer-mediated environments because of its context-dependent character (Bowden, 2009; Hollebeek, 2011; Mollen & Wilson, 2010; Sawhney et al., 2005).

15 Value Co-Creation

Increasing competition in the marketplace makes companies create new techniques to advance their business by increasing their ability to compete. Usually, companies get feedback from customers, but sometimes they can misinterpret what customers want. So, the brand began to adopt a new strategy, co-creation, where the customer is also considered the brand's owner (Nadeem, Juntunen, et al., 2021; Nadeem, Tan, et al., 2021). Value co-creation occurs when brands and customers exchange information and form a connection (Vallaster & von Wallpach, 2013). Value co-creation is increasing because customer demand for the desired goods and services is growing over time, where customers will want more complex goods and services. This desire pressures all brands to develop products in the future by seeking insights from outside the company, such as customers (Opata et al., 2019). Involving customers in business processes, namely co-creation, is considered critical to brand success (Bhalla, 2011). Doing a Co-Creation in live streaming commerce will help brands do live streaming. Customers can provide input on what they want, and brands can consider it for the next live stream.

3 Effect of interactivity on customer live streaming engagement

In this study, we propose how interactivity affects customer engagement through live-streaming commerce and ultimately affects engagement with a particular product or brand. In previous studies, it was assumed that interactivity contributed to high-quality interpersonal communication during live streaming. According to Social Exchange Theory, when a person receives a response from another person, they feel appreciated for the time and effort others give. This process makes viewers feel like they can reach and know the streamer and freely comment in real-time (Hou et al., 2019).

This balance positively affects customer trust in online communities (Kang et al., 2021; T. Lee, 2005). Through this interaction, customers can get to know the streamer better because sometimes they can see the streamer's natural face and personality. Businesses that offer high interactivity in specific environments will form customer engagement because customers feel they can control the medium and request exciting content to be streamed (Busalim et al., 2021). In live streaming broadcasts, customers can ask streamers to show products in detail from various angles and reduce their purchasing doubt.

H1: Interactivity has a positive effect on customer live-streaming engagement.

Effect of informativeness on customer live streaming engagement

Using video with audio in live streaming commerce can be a form of visual information used by brands to provide informative information to customers, then can increase customer engagement in live streaming. Information that is accurate, useful, and complete is referred to as informative (Yadav & Rahman, 2017). Informative content or messages provided by brands to customers will increase customer engagement with the brand (Shareef et al., 2019). Informative content can increase customer engagement even more so that it generates likes, comments, and during live streaming (Aydin, 2019; Kitirattarkarn et al., 2019; Pletikosa Cvijikj & Michahelles, 2013). Visual information provided in video along with audio gets a better response from customers (Kusumasondjaja, 2019). This can trigger customers to

engage with the brand (Nedra et al., 2019; Vlachvei et al., 2021). So, we hypothesize:

H2: Informativeness positively influences customer live-streaming engagement.

Effect of personalization on customer live streaming engagement

Personalization is a crucial component of internet business since it fosters client interaction (Blasco-Arcas et al., 2016; Kwon & Kim, 2012; J. Lee et al., 2012). In this paper, we will discuss implicit personalization, the degree to which an e-retailer's live streaming can identify the customer and then modify the selection of goods, services, and shopping experiences during the broadcast of live-streaming commerce for the viewer's interest. While the user of the tools to interact with other viewers or the streamer offered in the live streaming platform engages in explicit personalization (Blasco-Arcas et al., 2016; Fan & Poole, 2006; Hearst, 2009). The tools provided in the live streaming enable the viewer to foster the customer's capacity to design the offering (Bendapudi & Leone, 2003; Etgar, 2008).

This viewer personalization enables the viewer (customer) to acquire more information they want to hear or need, picture it, and as a result, foresee the potential value derived from the offering's future use (Blasco-Arcas et al., 2016) and may also increase the live-streaming engagement. Live streaming provides personalization-related cues to promote customer engagement by giving the viewer an experience to customize their choices of products, content, and services they prefer (Blasco-Arcas et al., 2016). As a result, customer personalization act as a source of learning by both side in a virtual environment and may improve customer live streaming engagement between the viewer and streamer.

H3: Personalization positively influences customer live-streaming engagement.

Effect of customer live streaming engagement on value co-creation

Customer engagement is a manifestation of the customer's attitude towards a brand, driven by live-streaming commerce, so the engagement between customers and brands becomes stronger (van Doorn et al., 2010; Verhoef et al., 2010). Engaged customers are usually willing to spend more time and effort on the brand (Molinillo et al., 2020). One of the involvements in co-creation that customers can give to the brand is to provide beneficial information input, such as the customer's wishes (Wirtz et al., 2013). Previous studies have indicated that co-creation occurs when customers already engage with a brand (Bazi et al., 2019; Molinillo et al., 2020). So, we hypothesize:

H4: Customer engagement positively impacts customer co-creation on live streaming commerce.

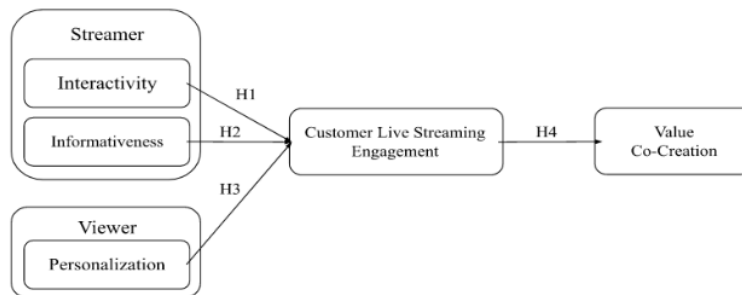


Fig 1. Theoretical Framework

Source: Prepared by Authors

METHOD

A. Measure

This research focuses on live-streaming commerce. The variables in this study will be measured using a likert scale with a 5-point scale from 1 = strongly disagree to 5 = strongly agree. This measurement is taken from pre-existing research and adapted to the context of live-streaming commerce. Four questions regarding interactivity were taken from Chen & Lin (2018). Four questions regarding informativeness were taken from Kim & Park (2013). Six questions regarding personalization were taken from Alimamy & Gnoth (2022). Four questions regarding customer live-streaming engagement were taken from Wongkitrungrueng & Assarut (2020). Finally, five questions regarding value co-creation were taken from (Opata et al., 2019). It is recommended that the number of samples is ten times or greater than the number of questions (Sekaran & Bougie, 2016). From a total of 23 questions, we will use 230 samples.

B. Data Collection

This study used quantitative data that calculated and collected after the participants answered seven questions (Sekaran & Bougie, 2016). The source of data is derived from primary data. The primary data used in this study is the result of a survey in the form of a questionnaire distributed to the public. The sampling technique uses purposive sampling, namely, all Indonesian citizens who have watched live-streaming commerce events at least once on any platform. The population of this study have Indonesian citizenship from more than 17 years old and already have an Indonesian citizen card (KTP), which is already considered an adult and can take responsibility for their actions.

Indonesian citizens who are not yet 17 years old or have never participated in a live-streaming event will be automatically eliminated and not included in this study.

Respondents will be given a questionnaire with various questions related to existing variables and hypotheses, which will be distributed online across Indonesia. Respondents will assess customer engagement, interactivity, informative, personalization, and value co-creation inquiries. Because live-streaming commerce is still relatively new in Indonesia, we filter questions first to ensure all respondents have watched live-streaming commerce before.

From the 262 respondents who filled out the questionnaire, 225 valid data were obtained. The questionnaire was declared valid and acceptable if the respondent filled out all the questions in the questionnaire.

C. Data Analysis

This study examined the construct-level hypotheses using partial least squares structural equation modeling (PLS-SEM) to analyze the data gathered. PLS-SEM, or partial least squares structural equation modeling, was employed in this investigation for validity tests, reliability tests, and statistical calculations. The PLS-SEM application has been widely used in previous studies with similar studies. In several study disciplines, PLS-SEM is employed as a multivariate approach (Busalim et al., 2021). This study uses PLS-SEM because PLS-SEM can help analyze data regarding the factors that affect customer engagement. In addition, PLS-SEM can analyze the constructed model, which can be applied to research with a small sample.

RESULTS AND DISCUSSION

Results

A. Measurement model assessment

By computing individual loadings, composite reliability scores, Cronbach's alpha, and AVE (average variance extracted), the measurement model was estimated (for a summary, see Tables 2 and Tables 3). To assess the reliability of individual items, individual item loadings must have a number above the suggested threshold is 0.6. According to Table 2 each item loading for the final measurement items is greater than 0.6. For all latent variables, the internal consistency, as determined by composite reliability and Cronbach's alpha values, is more than 0.7 (Busalim et al., 2021).

The thresholds for Cronbach's Alpha; AVE; and CR values are 0.7; 0.5; 0.24, respectively (Fornell & Larcker, 1981; Hair et al., 2013). A reliability test is used to test consistency and stability (Sekaran & Bougie, 2016). The reliability test used in this paper is Cronbach's Alpha Test. Internal consistency reliability can be tested adequately using Cronbach's alpha. Reliability test results below 0.60 are considered poor, those between 0.70 and 0.80 are acceptable, and those over 0.80 are considered good (Sekaran & Bougie, 2016). The AVE was calculated to evaluate the convergent validity; AVEs were calculated for all components greater than 0.5, and the variables CLE and VCC had AVEs over 0.6, indicating that the latent variables can explain more than 50% of the variation of the indicators. Considering that the stated AVE value is more than 0.5, this is regarded as appropriate validity (Fornell & Larcker, 1981). The discriminant validity of a construct is tested using the AVE to determine whether it is unique from other constructs (Fornell & Larcker, 1981). To develop sufficient discriminant validity criteria, each concept should be more strongly correlated with its construct than other constructs.

The findings in Table 4 demonstrate that the off-diagonal elements (correlations among constructs) include diagonal elements (the square root of the AVE retrieved between the constructs and their measures) are more than 0.21, indicating a respectable level of discriminant validity. Table 3 shows that the standardized Cronbach's Alpha and CR values are higher than 0.7, and the CR values are higher than 0.8. The outcomes of the measuring model show that all the items' loading is more than 0.6.

B. Structural model and hypothesis testing

The structural model is the following stage to test the inner model after measurement model evaluation. This study uses 225 valid respondents that shown in Table 1. From the valid results, the results of this study used bootstrapping test into 5000 subsamples as recommended (Hair et al., 2017), and two-tailed was used in this research.

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Table 1. Respondent Profiles

		Frequency	Percentage (%)
Gender	Male	134	60
	Female	91	40
Age	17-22	36	16
	23-28	103	46
	29-34	53	24
	35-40	14	6
	>40	19	8
Length watching live streaming commerce	<30 min	118	52
	30-60 min	93	41
	62-90 min	14	6

	>90 min	0	0
Live streaming platform	Instagram		28
	Tokopedia		19
	Shopee		19
	Lazada		8
	Tiktok		26
		1-3 times	77
Frequency watching in a month	4-6 times	115	51
	7-9 times	22	10
	>9 times	11	5

Source: Prepared by Authors

The results of the structural model are presented in Fig. 1. The results of the bootstrapping test demonstrate that four hypotheses in this research were accepted (Table 6). With a coefficient of determination R Square of 0.524 for consumer live streaming engagement and 0.543 for value co-creation as a dependent variable, the final model explains a significant percentage of the variation. Interactivity ($\beta = 0.265$; $t = 3,777$), informativeness ($\beta = 0.216$; $t = 3,773$), and personalization ($\beta = 0.374$; $t = 5,298$) of live-streaming commerce can positively impact customer live-streaming commerce engagement in support of H1, H2, and H3. Also, as hypothesized, there's a positive relationship between live streaming commerce engagement ($\beta = 0.737$; $t = 22,461$) in value co-creation supporting the H4.

Discussion

A service that provides practical, fun, and meaningful real-time services that solve the problems of conventional online shopping. This study examines the factors that affect customer live-streaming engagement as a platform to sell products in live social commerce. This study analyses the relationship between streamer factors, audience factors, customer engagement, and value co-creation. Our findings suggest different mechanisms by which interactivity, informativeness, and personalization affect live streaming engagement.

We found an indirect relationship between interactivity, informativeness, and personalization with value co-creation through customer engagement in live-streaming commerce. Interactivity is a two-way relationship between customers and sellers that can change customer behavior, opinions, and attitudes, affecting customer live-streaming interactions and shared value co-creation. Personalization is the customer's experience in getting the service that suits them, and it can affect the customer's live streaming engagement and the creation of shared value. Informativeness is the streamer being clear by providing accurate and complete information about the product or services they provide. The more informative the streamer can affect the engagement of customers to watch the live streaming commerce. This result can be seen in Table 2.

Table 2. Assessment of Measurement Model (Validity)

	Indicator Loadings	Standard Deviation	T-Statistics
Interactivity			
INT01	0.750	0.046	16.292

INT02	0.741	0.041	17.928
INT03	0.800	0.031	26.206
INT04	0.802	0.032	25.052
Informativeness			
INF01	0.725	0.038	19.228
INF02	0.697	0.048	14.584
INF03	0.744	0.037	20.078
INF04	0.744	0.045	16.393
Personalization			
PSN01	0.719	0.039	18.569
PSN02	0.716	0.040	18.083
PSN03	0.828	0.025	33.207
PSN04	0.811	0.023	35.587
PSN05	0.789	0.032	24.279
Customer Live Streaming Engagement			
CLE01	0.859	0.018	48.511
CLE02	0.878	0.015	59.652
CLE03	0.905	0.013	72.221
CLE04	0.818	0.026	31.561
Value Co-Creation			
VCC01	0.844	0.025	33.793
VCC02	0.870	0.015	57.033
VCC03	0.842	0.024	35.523
VCC04	0.894	0.016	57.513
VCC05	0.881	0.018	49.946

Source: Prepared by Authors

Table 3. Assessment of Measurement Model (Realibity)

	Composite Reliability	Cronbach's Alpha	AVE	Rho_A
INT	0.855	0.775	0.597	0.777
INF	0.816	0.702	0.526	0.702
PSN	0.880	0.830	0.596	0.835
CLE	0.923	0.88	0.750	0.895
VCC	0.937	0.916	0.749	0.916

Source: Prepared by Authors

Table 4. Discriminant Validity of The Measurement

	CLE	INF	INT	PSN	VCC
CLE	0.865				
INF	0.546	0.728			
INT	0.616	0.527	0.774		
PSN	0.651	0.508	0.633	0.774	
VCC	0.737	0.371	0.594	0.597	0.886

Source: Prepared by Authors

The results obtained above the research model and the results in this study can be described in the figure below (Fig. 2).

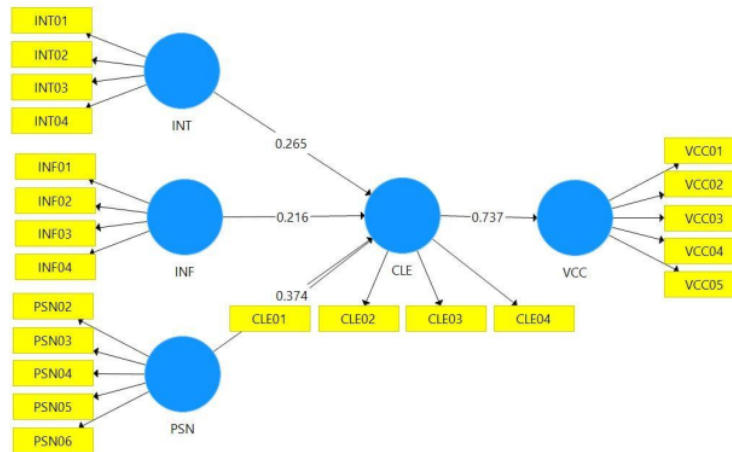


Fig 2. Result of The Structural Model

Source: Prepared by Authors

Table 5. Coefficient of Determination Testing Result

	R Square	R Square Adjusted
CLE	0.524	0.528
VCC	0.543	0.541

Source: Prepared by Authors

Based on what is presented in Table 4, it can be seen that the R square value in this study is 0.524 for CLE and 0.543 for VCC. This result is a moderate result, according to Ghozali (2014), if the R Square value above 0.67 is a good result, and if the result is above 0.33, it can be said that this study shows moderate results. Furthermore, as noted in Table 4 above, the adjusted R square value is 0.518 (51.8%), which means that interactivity, informativeness, and personalization have a combined effect of 51.8%, and other factors influence the remaining 48.2%.

Table 6. Hypothesis Testing Results

	Hypothesis	Path Coefficients	Standard Deviation	T-Statistic	P-values	Result
H1	INT → CLE	0.265	0.070	3.777	0.000	Supported
H2	INF → CLE	0.216	0.057	3.773	0.000	Supported
H3	PSN → CLE	0.374	0.071	5.298	0.000	Supported
H4	CLE → VCC	0.737	0.033	22.461	0.000	Supported

Source: Prepared by Authors

This study uses a significance level of 5%. According to Hair et al. (2017), if a hypothesis's T-statistic value is greater than 1.96 and its significance level is 0.05, it will be considered valid. The hypothesis is not supported if a hypothesis has a T-statistic value < 1.96 and a significance value > 0.05. From Table 5 regarding the Hypotheses testing results, because all of the hypotheses have T-statistics > 1.96 and P-values 0.05, it can be shown that hypotheses 1, 2, 3, and 4 are all supported.

CONCLUSION

This paper contributes various critical theoretical ideas. Being one of the first empirical studies on live-streaming commerce engagement and value co-creation, it advances the field of online commerce research. Since most of the live-streaming commerce study was done in other Asian countries like China and Thailand, our current research focuses on the Indonesian market, as Indonesia was the fourth most populated country in the world.

Our framework extends prior studies on customer live-streaming engagement. Previous studies mainly only discussed factors affecting customer engagement in live streaming from one side, which is primarily from the side of the customer (L. Guo et al., 2021; Wongkitrungrueng & Assarut, 2020; F. Yu & Zheng, 2022). In this study, we discussed from two sides (streamer and customer). We discuss factors from the streamer, namely

interactivity, and informativeness, while factors from the audience are personalization. There is a relationship between interactivity and personalization with live-streaming customer engagement.

Finally, we broaden our investigation by examining how live-streaming customer engagement affects value co-creation. In previous studies (Bazi et al., 2019; Nadeem, Tan, et al., 2021; C.-H. Yu et al., 2020), it was explained how value co-creation and customer engagement are related. No one has discussed it in the context of live streaming commerce. Previous studies only discussed customer engagement and shared value creation in social commerce. We discovered a connection between customer engagement and value co-creation in live-streaming commerce.

This research provides insight into how sales in online shopping, especially new online stores, can promote their store better by engaging with the customer, creating a customer-centric strategy with value co-creation. Live streaming commerce will make it easier for new online stores to make it easier for customers to remember. Live streaming commerce can communicate and sell directly to customers. Customers will prefer this live-streaming commerce because of showing live shows products to customers in real-time.

In addition, real-time live-streaming commerce can allow sellers to introduce themselves. The streamer's self-introduction to the customer will reduce the possibility of fraud in the goods the customer purchases. Fraud refers to a product that does not match the photo with the actual product. Meanwhile, the live streaming commerce seller or streamer will show directly what the product is genuine and what quality will be seen in the live streaming held. This can make live-streaming commerce easier for customers to trust because the product can be presented in absolute terms and reduce the difference between the product photographed and the product sent. In addition, this research also provides knowledge about how live streaming is formed to attract more viewers.

This research shows how live streaming can increase value co-creation through live streaming engagement. This was influenced by interactivity, a response to an interaction between subscribers and streamers during live streaming. In addition, in this study, there is also informativeness that affects customer live streaming engagement which is seen from the information provided by the streamer to customers. There is personalization which also affects live-streaming commerce.

Certain limitations need to be taken into account in future studies. The present study was limited to Indonesian only, using the biggest Indonesian Shopping e-commerce like Shopee, Tokopedia, and Lazada. Future studies can also be done in other countries by using the enormous shopping platform in their country with specific shopping platforms. Especially in Western contexts, customers in North America and China are influenced by e-retail websites differently by their experiential value (Shobeiri et al., 2018). Therefore, live streaming engagement and value co-creation components can vary across cultures. This study has not discussed the context of live streaming in a specific industry. Future studies can be done in more specific sectors, such as fashion, electronics, food, and others. Future research can measure customer live-streaming engagement using attractiveness because not many papers discuss this. Future studies also can distribute more questionnaires for more relevant and valid result.

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