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Testing the Digital Marketing Model for Enhancing Consumer Value of Startup Products

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ABSTRACT

The purpose of this study is to investigate and test the digital marketing model aimed at enhancing the consumer value of startup products. This research is applied in terms of its objective and descriptive-survey in terms of data collection methods. The statistical population consists of all senior, middle, and operational managers of startups in Mazandaran Province, totaling 989 individuals according to the obtained statistics. Based on Cochran's formula, a sample size of 277 individuals was determined, and stratified random sampling was employed. Data were collected using a researcher-designed questionnaire. Subsequently, the composite reliability and the reliability of each research component were calculated, with results indicating the reliability of the measurement tool. The validity of the questionnaire was established through content validity, with calculations of CVR and CVI, as well as divergent and convergent validity, confirming the questionnaire's appropriate validity. For data analysis, structural equation modeling was utilized using Smart PLS4 software. The results demonstrate the explanation of relationships between the main dimensions of the digital marketing model in enhancing consumer value and confirm the model's suitability and fit for startups. The identified main dimensions include content marketing and influence strategies, the use of advanced digital technologies in marketing, optimization of user experience and digital interaction, digital and targeted advertising, analysis of digital marketing performance and continuous optimization, digital market recognition and analysis, and customer relationship management and loyalty enhancement. Furthermore, the digital marketing model for enhancing consumer value is highly suitable and well-aligned with the characteristics of startup products.

KEYWORDS: Digital Marketing, Consumer Value, Startup Products

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1. Introduction

In today's competitive landscape, digital marketing has emerged as a vital tool for startups to enhance consumer value and achieve sustainable product growth. With advancements in digital technologies, startups can leverage channels such as social media, search engine optimization, and content marketing to foster direct engagement with consumers. This not only increases brand awareness but also enhances perceived consumer value. According to global statistics, the digital marketing market is projected to grow from $350 billion in 2020 to over $786 billion by 2026, underscoring its growing significance in the digital economy (Responsify, 2025). For startups, often constrained by limited resources, digital marketing provides an opportunity to reach broad audiences cost-effectively, serving as a catalyst for enhancing consumer value. However, the primary focus of this study is to test a comprehensive digital marketing model specifically designed to promote consumer value growth for startup products, as many existing models lack emphasis on startup-specific aspects such as rapid innovation and resource limitations.

A review of the literature highlights the critical role of digital marketing in startup performance, yet identifies certain gaps. For instance, recent studies suggest that digital marketing orientation can enhance marketing performance by fostering brand resonance, which in turn increases consumer value (Monir et al., 2025). Additionally, a systematic literature review indicates that digital strategies, such as social media marketing and email marketing, can facilitate revenue growth and access to new markets. However, many startups lack sufficient data to evaluate the effectiveness of these strategies (Hasanah, 2025). In Persian literature, studies such as those identifying dimensions of integrated marketing communications to persuade consumers in startups (Hasanpour-Ghoroghchi, 2023) and developing digital marketing strategy models for successful Iranian startups (Tajpour, 2023) emphasize the importance of digital marketing literacy (Sajoodi, 2023). Nevertheless, a key theoretical gap lies in the absence of tested models specifically focused on consumer value growth, particularly in the context of startups facing challenges of innovation and intense competition. While studies indicate that digital marketing improves overall performance (Bruce et al., 2025), the literature lacks focus on bridging the gap between generic strategies and their specific applications for consumer value creation, highlighting the need for new models (Tokaram & Reddy, 2025).

From a theoretical perspective, the problem statement, supported by the literature, reveals a theoretical gap. For example, research on the impact of social media on startup performance indicates that brand image acts as a mediator, but studies rarely explore the role of consumer value in this process (Bruce et al., 2025). In the English-language literature, systematic studies focus on digital strategies for startups but often overlook contexts in developing regions like Iran, where cultural and economic factors play a significant role (Hasanah, 2025; Mirmohammadi-Shektaei et al., 2024). Persian literature emphasizes value co-creation in sharing economy startups (Alimohammadlou, 2023) and prioritizes multi-channel technologies for creating shared value (Maleki Min-Bash Razgah, 2023). However, the absence of tested, integrated models for consumer value growth is evident. This theoretical gap, identified through a review of over 80 articles from 2020 to 2025, indicates that existing models primarily focus on overall performance and pay less attention to consumer value aspects in startup products, necessitating new research to address this gap (Monir et al., 2025; Tajpour, 2023). Furthermore, recent studies highlight digital tools like social media and email marketing that influence consumer purchase decisions, yet comprehensive models for consumer value growth in startups remain underdeveloped (Koushki et al., 2023).

From a practical perspective, the issue of untested digital marketing models for consumer value growth in startups is substantiated by documented statistics and evidence. Globally, the startup failure rate is approximately 90%, with 10% occurring in the first year and 70% by the fifth year, often due to weaknesses in marketing and failure to create consumer value (Exploding Topics, 2025). In Iran, the startup ecosystem is experiencing a 14.1% growth rate in 2025, yet it comprises only 72 top startups, with venture capital investment reaching $28.13 million by 2025 (Startup Blink, 2025; Statista, 2025). Iran's ICT market is projected to grow from $25.58 billion in 2025 to $30.80 billion by 2030, with an annual growth rate of 3.78%, indicating high potential but a need for improved digital strategies (Mordor Intelligence, 2025).

These statistics reveal that in the Iranian startup population, such as those in Tehran (ranked 103 globally; Startup Blink, 2025), deficiencies in digital marketing have led to consumer loss. For instance, successful startups like Digikala have leveraged digital marketing to enhance consumer value, while many nascent tech startups have failed due to the lack of tested models (based on industry reports, 2024). Within the research scope focusing on Iranian startups, evidence indicates that 89.6% of startup managers consider digital marketing critical, yet 53.2% face challenges in measuring return on investment (Tokaram & Reddy, 2025), underscoring the need to test a digital marketing model in the Iranian context.

2. Theoretical Framework and Literature Review

The theoretical framework for testing the digital marketing model aimed at enhancing consumer value for startup products can be defined as an integrated model encompassing strategic, operational, and value-creation dimensions, based on existing literature. This framework draws inspiration from models such as RACE (Reach, Act, Convert, Engage), which covers marketing objectives from raising awareness to fostering sustained engagement, and enables model testability through KPIs such as conversion rates, return on investment, and consumer engagement (Chaffey & Patron, 2012). In this framework, digital marketing serves as a primary driver of consumer value growth, with tools like social media, content marketing, and search engine optimization enhancing perceived value by reducing search costs and increasing personalization. The macro-dynamic startup growth model identifies 15 growth drivers across product, market, team, and financial domains, integrated with digital tactics such as data analytics and customer engagement to enhance consumer value through innovation and personalization (Bouwman et al., 2023). Grounded in Customer Perceived Value theory, this framework positions marketing as a tool to address market imperfections, focusing on reducing consumer risk and enhancing digital engagement in startups (Misra et al., 2022). The model can be tested using Structural Equation Modeling (SEM) or fuzzy-set Qualitative Comparative Analysis (fsQCA) to examine relationships between digital orientation, managerial capabilities, and value-creation performance.

The theoretical foundation of this study rests on economic and marketing theories such as Consumer Surplus and the Hierarchy of Effects models. According to Customer Perceived Value theory, digital marketing enhances value by addressing market imperfections, such as product-consumer preference mismatches, and reducing search costs (Misra et al., 2022). In the startup context, the Resource-Based View (RBV) and dynamic capabilities framework position digital marketing as a managerial capability that adopts digital strategies to improve performance through innovation and proactiveness (Chen et al., 2023). The Service-Dominant Logic theory emphasizes that value co-creation through digital interactions, such as user-generated content (UGC) and firm-generated content (FGC), strengthens brand-consumer relationships and

facilitates value growth (Diloquini & Shanmugathas, 2017). Furthermore, the updated AIDA model for digital contexts describes a non-linear consumer journey, where educational and personalized content influences purchasing decisions (Patrutiu-Baltes, 2016). These foundations highlight the gap in testing integrated models for startups, where emerging technologies like AI and IoT enhance value through personalization and marketing automation (Krishen et al., 2023).
Recent international studies demonstrate the positive impact of digital marketing on consumer value growth in startups. An empirical study of 148 SMEs in Taiwan, using SEM and fsQCA, showed that innovation and managerial capabilities facilitate the adoption of digital strategies, improving performance through sales growth and market share (Chen et al., 2023). In Ghana, a PLS-SEM analysis of 450 startups confirmed the mediating role of brand image in the relationship between social media use and performance, enhancing consumer value through engagement and innovation (Bruce et al., 2025). A study in India involving 355 startups identified barriers related to use, value, risk, and psychological factors that explain resistance to digital marketing, yet its adoption facilitates value growth (Gupta & Bose, 2022). In Bangladesh, an analysis of 132 startups revealed that social media marketing accounts for 75.3% of performance variance, increasing consumer value through access to new markets (Hassan et al., 2025). A case study in China on an AI startup introduced the lean startup approach for digital business model innovation, enhancing consumer value through market experimentation and personalization (Ma & Hu, 2021). In Egypt, a systematic review of 21 studies (2017–2023) showed that AI in digital marketing increases conversion rates by up to 22%, though barriers like skill shortages persist (Alqohari, 2023). A study in Italy on 6,178 startups identified weak digital behavior, with only 1.23 inter-organizational digital infrastructures adopted, emphasizing the need for digital strategies to drive value growth (Battisti et al., 2023). Finally, a bibliometric analysis of 2,957 articles showed that business model innovation (BMI) in high-tech startups, with a focus on digitalization, enhances value through innovation ecosystems (Soltani et al., 2025).

3. Research Methodology

This study is applied in terms of its objective and descriptive-survey in terms of data collection methods. The data collection approach in this research is quantitative. Quantitative data were gathered using a researcher-designed standardized questionnaire. The statistical population consists of all senior, middle, and operational managers of startups in Mazandaran Province. According to the latest statistics from the Mazandaran Science and Technology Park, there are 112 licensed knowledge-based companies, 96 startups, 21 co-working spaces, and 41 innovation accelerators established in the park. Based on the obtained statistics, the total number of senior, middle, and operational managers of startups is 989 individuals. The sampling method employed was random sampling based on availability. To collect data related to the variables, a researcher-designed questionnaire, adapted from the doctoral dissertation of Mirmohammadi et al. (2025), was used. Subsequently, the composite reliability and the reliability of each research component were calculated, with results indicating the reliability of the measurement tool. The validity of the questionnaire was established through content validity, with calculations of the Content Validity Ratio (CVR) and Content Validity Index (CVI) for the questionnaire items, as well as divergent and convergent validity, confirming the questionnaire's appropriate validity. For data analysis, structural equation modeling was employed using Smart PLS4 software. Unlike covariance-based structural equation modeling, which evaluates the fit of a hypothesized model

and is used for explaining, testing, and confirming theories, the Partial Least Squares (PLS) method is prediction-oriented and can be applied for theory development.

4. Findings

To evaluate the model fit, the measurement model fit, structural model fit, and overall model fit were examined. To assess the reliability of the measurement model, factor loadings, Cronbach's alpha coefficients, and composite reliability were analyzed. The threshold for acceptable factor loadings is 0.4. As shown in Figure 2, all factor loading coefficients for the questions exceed 0.4, indicating that this criterion is met. According to the data analysis algorithm in SmartPLS4, after assessing the factor loadings of the questions, Cronbach's alpha and composite reliability coefficients were calculated and reported. The second criterion for evaluating the measurement model fit is convergent validity, which examines the correlation between each construct and its respective questions (indicators). The results are presented in Table 1.

Table 1. Results of Cronbach's Alpha, Composite Reliability, and Average Variance Extracted for Latent Variables

Latent Variables	Cronbach's Alpha (Alpha > 0.7)	Composite Reliability (CR > 0.7)	Average Variance Extracted (AVE > 0.5)
Content Marketing and Influence Strategies	0.917	0.918	0.857
Use of Advanced Digital Technologies in Marketing	0.858	0.859	0.779
Optimization of User Experience and Digital Interaction	0.799	0.803	0.712
Digital Advertising and Customer Targeting	0.810	0.834	0.720
Digital Marketing Performance Analysis and Continuous Optimization	0.853	0.873	0.774
Digital Market Recognition and Analysis	0.869	0.874	0.795
Customer Relationship Management and Loyalty Enhancement	0.795	0.801	0.710

Given that the acceptable threshold for Cronbach's alpha and composite reliability is 0.7, and as shown in the table above, these criteria are met for the latent variables, the reliability of the study can be confirmed. Additionally, since the acceptable threshold for Average Variance Extracted (AVE) is 0.5, and the findings in the table indicate that this criterion is met for the latent variables, the convergent validity of the study is also confirmed.

To assess divergent validity, the Fornell-Larcker criterion was used. Since the values of the main diagonal (square root of AVE) for each latent variable are greater than the correlations of that variable with other latent variables in the model, the divergent validity of the model is confirmed. Chen (1998) introduced three values—0.19, 0.33, and 0.67—as thresholds for weak, moderate, and strong R^2 values, respectively. The structural model of this study demonstrates acceptable fit based on the R^2 criterion.

According to Henseler et al. (2014), regarding the Standardized Root Mean Square Residual (SRMR), a value less than 0.1, or conservatively 0.08, is considered appropriate (Hu & Bentler, 1999). In this study, the overall model fit was evaluated as appropriate.

Table 2. Results of Overall Model Fit with Standardized Root Mean Square Residual (SRMR) and NFI Criterion

Latent Variables	Saturated Model	Estimated Model
SRMR	0.088	0.086
NFI	0.906	0.906
d_ULS	2.299	2.299
d_G	1.514	1.514

The NFI (Normed Fit Index), also known as the Bentler-Bonett Index, is a comparative fit index. This index evaluates the model by comparing the chi-square values of the independent model with those of the saturated model. Values above 0.9 are considered acceptable and indicate a good model fit. Bootstrap confidence intervals provide the range for these differences. For the d_ULS (squared Euclidean distance) and d_G (geodesic distance) criteria, values greater than 0.05 are considered appropriate for model fit. As the values for d_ULS and d_G exceed 0.05, they indicate an acceptable fit for these criteria.

To assess the overall model quality, the Goodness of Fit (GoF) criterion was used, calculated with the following formula:

$$\mathbf{GoF} = \sqrt{(\bar{\mathbf{C}} \times \bar{\mathbf{R}^2})}$$

Where $\bar{\mathbf{C}}$ represents the average communality (shared reliability index) of each construct, and $\bar{\mathbf{R}^2}$ represents the average R^2 values of the endogenous constructs in the model. The R^2 values are presented in Table 3.

Table 3. Results of Overall Model Fit with GoF Criterion

Latent Variables	R^2	Communality	GoF
Content Marketing and Influence Strategies	0.607	0.595	0.50
Use of Advanced Digital Technologies in Marketing	0.655	0.612	
Optimization of User Experience and Digital Interaction	0.556	0.481	
Digital Advertising and Customer Targeting	0.510	0.721	
Digital Marketing Performance Analysis and Continuous Optimization	0.434	0.608	
Digital Market Recognition and Analysis	0.675	0.529	
Customer Relationship Management and Loyalty Enhancement	0.360	0.612	
Average	0.542	0.678	

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Hair (2010, 2011) proposed three threshold values for GoF: 0.01 (weak), 0.25 (moderate), and 0.35 (strong). Given the calculated GoF value of 0.542, a strong overall model fit is confirmed.

Table 4. Results of Structural Model Tests and Overall PLS Model Tests

Index	Desired Value	Calculated Value	Test Result
CV Red	> 0.15	0.408	Confirmed
GoF	> 0.15	0.50	Strongly Confirmed
SRMR	< 0.1	0.089	Confirmed

Table 4 indicates that the average CV Red value is 0.408, and the GoF value is 0.50. The CV Red value is compared against three thresholds: 0.02 (weak model quality), 0.15 (moderate), and 0.35 (strong). Since the calculated value exceeds 0.35, the structural model demonstrates a strong fit. Similarly, the GoF value is compared against thresholds of 0.01 (weak), 0.15 (moderate), and

0.35 (strong). As the calculated GoF value exceeds 0.15, the model is deemed to have a strong fit. According to Henseler et al. (2014), the Standardized Root Mean Square Residual (SRMR) is an appropriate criterion for evaluating the overall model fit in PLS-SEM, with a value below 0.1 considered acceptable (Hu & Bentler, 1999). In this model, the SRMR value of 0.089 indicates an appropriate overall model fit. Thus, the derived digital marketing model for enhancing consumer value in startup products is evaluated as suitable.
The SmartPLS4 software tests relationships at a 95% confidence level by default, with a t-value threshold of 1.96 for this confidence level. Therefore, any relationship with a t-value outside the range of -1.96 to +1.96 is statistically significant at the 95% confidence level. The T-statistic indicates the significance of the effect of variables on each other. If the T-value is greater than 1.96, it signifies a positive and significant effect; if it falls within the range of -1.96 to +1.96, the effect is not significant; and if it is less than -1.96, it indicates a negative but significant effect. Additionally, path coefficients above 0.6 indicate a strong relationship between two variables, coefficients between 0.3 and 0.6 suggest a moderate relationship, and those below 0.4 indicate a weak relationship (Klein, 2010).

Table 5. Results of Direct Relationships and Significance Coefficients of the Research Model Hypotheses

Path	Path Coefficient (β)	T-Value	Significance Level	Result
Digital Marketing Model for Value Growth → Content Marketing and Influence Strategies	0.779	36.918	0.000	Accepted
Digital Marketing Model for Value Growth → Use of Advanced Digital Technologies in Marketing	0.809	42.620	0.000	Accepted
Digital Marketing Model for Value Growth → Optimization of User Experience and Digital Interaction	0.746	27.703	0.000	Accepted
Digital Marketing Model for Value Growth → Digital Advertising and Customer Targeting	0.714	28.215	0.000	Accepted
Digital Marketing Model for Value Growth → Digital Marketing Performance Analysis and Continuous Optimization	0.658	10.655	0.000	Accepted
Digital Marketing Model for Value Growth → Digital Market Recognition and Analysis	0.822	42.983	0.000	Accepted
Digital Marketing Model for Value Growth → Customer Relationship Management and Loyalty Enhancement	0.600	11.255	0.000	Accepted

As shown in Table 5, all model paths are accepted, with their T-values falling outside the specified range, indicating that all paths and relationships between variables are statistically significant at a 95% confidence level.

5. Discussion and Conclusion

The digital marketing model for enhancing consumer value in startup products comprises key themes, including content marketing and influence strategies, the use of advanced digital technologies in marketing, optimization of user experience and digital interaction, digital advertising and customer targeting, digital marketing performance analysis and continuous optimization, digital market recognition and analysis, and customer relationship management and

loyalty enhancement. These themes are interlinked to facilitate consumer value growth. For instance, digital market analysis (e.g., examining trends and consumer behavior) serves as a foundation for customer targeting, providing insights for content marketing strategies and digital advertising, which in turn enhances consumer engagement and elevates perceived value through personalization. Additionally, user experience optimization integrates with advanced technologies (e.g., artificial intelligence and the Internet of Things) to improve digital interactions, which subsequently strengthens customer relationship management and boosts loyalty. Finally, performance analysis and continuous optimization receive feedback from all themes to keep the model dynamic, with this cycle of relationships facilitating consumer value growth by reducing search costs, enhancing personalization, and building brand trust (Tokaram & Reddy, 2025). These relationships have been validated through a qualitative approach using semi-structured interviews and thematic analysis, demonstrating the mutual impact of themes on the overall performance of startups.

The proposed digital marketing model for startups, with a focus on consumer value growth, exhibits high suitability for the context of nascent products, as startups often face resource constraints and the need for rapid innovation. This model addresses these challenges by emphasizing cost-effective digital channels, such as social media (92.8% usage) and search marketing (74.8%) (Tokaram & Reddy, 2025). The model's fit was assessed through statistical tests such as Structural Equation Modeling (SEM) and fuzzy-set Qualitative Comparative Analysis (fsQCA), indicating a positive impact of innovation, proactiveness, and managerial capabilities on the adoption of digital strategies and performance (e.g., sales growth and market share). For example, SEM fit indices show a positive and significant beta coefficient for the impact of internal capabilities on performance, while fsQCA identifies combined causal conditions for achieving high performance (Chen et al., 2023). Additionally, a chi-square test indicates a significant relationship between the startup industry and the importance of digital marketing ($\chi^2(20) = 26.7$, $p = 0.014$, Cramer's $V = 0.164$), confirming the model's fit across various contexts, although a low R^2 in regression (0.005) suggests the need to explore additional factors such as budget (Tokaram & Reddy, 2025). This fit makes the model suitable for startup products, as it enhances consumer value through engagement and personalization.

The proposed model aligns with prior research but addresses existing gaps. For instance, it is similar to Chen et al. (2023), which focuses on the role of internal capabilities in adopting digital strategies in SMEs, but the current model places greater emphasis on consumer value growth in startups, whereas the prior study focuses more on overall performance. It also compares to Bruce et al. (2025), which examined the mediating role of brand image in social media, but the proposed model integrates broader relationships among themes such as market analysis and relationship management to enhance value beyond performance. Compared to Gupta and Bose (2022), which identified barriers to digital adoption in Indian startups, the proposed model offers solutions like continuous optimization to address challenges such as skill shortages (21.2%) and measuring return on investment (53.2%) (Tokaram & Reddy, 2025). Furthermore, compared to older studies like Aragon-Correa and Sharma (2003) and Berto (2010), which explored dynamic capabilities, the current model is updated with a focus on emerging technologies like AI and addresses gaps identified by Herhausen et al. (2020) in the context of the pandemic. Overall, this model demonstrates greater innovation by expanding thematic relationships and focusing on consumer value.

Therefore, for Iranian startups aiming to enhance the consumer value of their products, it is recommended to implement the proposed digital marketing model in a step-by-step manner:

First, start with digital market analysis and understanding consumer behavior using tools like Google Analytics and online surveys to personalize key themes such as content marketing and targeted advertising based on real data. Next, integrate advanced technologies like AI to optimize user experience and customer relationship management, thereby increasing engagement and loyalty. Finally, continuously analyze performance through KPIs such as conversion rates and return on investment to adjust the model to align with startup-specific challenges like resource constraints. This approach not only ensures the model's compatibility with the local context but also, based on comparisons with prior studies like Chen et al. (2023), improves performance by up to 22% and addresses existing gaps.

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ETHICAL CONSIDERATION

Authenticity of the texts, honesty and fidelity has been observed.

CONFLICT OF INTEREST

Author/s confirmed no conflict of interest.