

The Influence of Social Media Marketing and Electronic Word of Mouth on Visiting Interest through Perceived Value at Kampoeng Kauman Heritage

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Abstract

Digital transformation has changed how tourists gather information and evaluate travel decisions, making digital sources such as social media increasingly important in shaping visitors' perceptions and behavioral intentions. However, the roles of Social Media Marketing (SMM) and Electronic Word of Mouth (E-WOM) in shaping Visiting Interest (VI) through Perceived Value (PV) remain underexplored in local heritage destinations. This study examines the effects of SMM and E-WOM on VI and PV, the effect of PV on VI, and the mediating role of PV, at Kampoeng Kauman Heritage. Using an explanatory quantitative approach with a cross-sectional design and purposive sampling, 219 initial responses were collected; after eliminating 108 responses with constant patterns (STDEV = 0), 111 responses were analyzed using PLS-SEM in SmartPLS, yielding a final measurement model of 19 indicators with outer loadings of 0.739-0.861. The results show that SMM significantly and positively affects both PV ($\beta = 0.685$) and VI ($\beta = 0.279$), while E-WOM significantly affects VI ($\beta = 0.277$) but not PV ($\beta = 0.114$); PV significantly affects VI ($\beta = 0.387$), and PV significantly mediates the SMM-VI relationship ($\beta = 0.265$) but not the E-WOM-VI relationship. Five of seven hypotheses are supported, with the model explaining 59.0% and 69.9% of the variance in PV and VI, respectively. These findings highlight the importance of credible, value-communicating social media content and authentic E-WOM in strengthening digital marketing strategies for heritage tourism destinations.

Keywords: Electronic Word of Mouth, Heritage Tourism, Perceived Value, Social Media Marketing, Visiting Interest.

1. Introduction

Digital transformation in the tourism sector has caused information about destinations to originate not only from destination managers, but also from user interactions and experiences across various digital platforms. Social Media Marketing (SMM) functions as a source of information managed by the destination, whereas Electronic Word of Mouth (E-WOM) provides information originating from users' experiences. Both sources of information can influence how prospective tourists evaluate the value of a destination and form a tendency to visit.

Previous studies have shown that Social Media Marketing is related to tourists' visiting interest and intention. Baber and Baber (2022) found that social media marketing activities and electronic reputation play a role in shaping intention to visit through a digital information mechanism. Juliana et al. (2022) also showed that social media marketing is related to visiting interest through the role of perceived value. However, other studies still use varying outcomes



such as visiting decision, revisit intention, and tourist satisfaction (Fakari et al., 2023; Sasmita et al., 2026), so that the relationship between Social Media Marketing and Visiting Interest in the context of local heritage destinations still needs further examination.

In addition, Electronic Word of Mouth has different characteristics compared with information managed by the destination. Information from users can provide a more authentic experience and serve as a form of social validation for prospective tourists. Studies by Aziza and Purwanto (2022) as well as Jamilah et al. (2022) showed that E-WOM can increase visiting interest or visiting decisions. However, some studies have mostly examined the direct effect of E-WOM on tourist behavior, while the mechanism by which E-WOM shapes destination value evaluation through Perceived Value still shows varying results across different research contexts.

Perceived Value is an important aspect because it explains tourists' internal evaluation process regarding the benefits obtained compared with the sacrifices that must be incurred. Digital information can help tourists estimate the benefits, costs, time, effort, and risk prior to a visit. However, the strength of Perceived Value's role as a mediator may differ depending on the type of information source received. Official information from destination managers may be more capable of explaining the destination's benefits and characteristics, whereas user-generated information plays more of a role as social experience and validation.

On the other hand, research on Visiting Interest still uses a variety of terms such as visit intention, visiting decision, and revisit intention. These terminological differences indicate that the behavioral intention construct in tourism has different measurement contexts. In this study, Visiting Interest is used as a construct that describes an individual's tendency to seek information, consider, and plan a visit, and is therefore not equated with actual visiting decisions or repeat-visit behavior.

Based on these differences in previous research findings, there is a need to examine Social Media Marketing and Electronic Word of Mouth as two sources of digital information stimuli within a single research model, with Perceived Value as the internal evaluation mechanism. This study was conducted at Kampoeng Kauman Heritage as a local heritage destination context that is still developing its use of digital media to introduce historical, cultural, and tourism-activity value.

This study contributes to the tourism digital marketing literature in three ways. First, it integrates Social Media Marketing and Electronic Word of Mouth as two distinct digital information stimuli within a single model. Second, it examines Perceived Value as an internal evaluation mechanism that may explain how these stimuli shape Visiting Interest. Third, it provides empirical evidence from Kampoeng Kauman Heritage, extending the application of digital marketing and behavioral intention research to the context of a local heritage tourism destination.

2. Literature Review

2.1. Theoretical Foundation

The concept of behavioral intention refers to Ajzen (1991). The Theory of Planned Behavior (TPB) explains behavioral intention as an individual's readiness to perform a behavior, influenced by attitude toward the behavior, subjective norm, and perceived behavioral control (Ajzen, 1991). This study uses TPB to interpret Visiting Interest as a form of behavioral intention. SMM, E-WOM, and PV are not directly equated with the original TPB constructs; rather, they are positioned as information and evaluation factors that may relate to the formation of intention.

The S-O-R framework has been applied in tourism research to explain how external information influences tourists' internal evaluations and behavioral responses. Baber and Baber (2022) showed that social media marketing efforts and e-reputation act as stimuli that influence tourists' perceptions and intention to visit. Therefore, this study adopts the S-O-R framework by positioning Social Media Marketing and Electronic Word of Mouth as stimuli, Perceived Value as the internal evaluation, and Visiting Interest as the behavioral response.

Although TPB provides a strong explanation of behavioral intention formation, it primarily focuses on internal determinants of intention rather than explaining how external information sources influence individuals' evaluations. Therefore, this study integrates the S-O-R framework to explain the mechanism through which digital stimuli, such as Social Media Marketing and Electronic Word of Mouth, shape Perceived Value before generating Visiting Interest. The combination of TPB and S-O-R enables this study to explain both the intention formation process and the psychological mechanism underlying digital information processing.

2.2. Social Media Marketing and Visiting Interest

SMM encompasses online community, interaction, content sharing, accessibility, and information credibility (Gaffar et al., 2021). Informative and credible destination content can reduce uncertainty, help prospective tourists form initial evaluations, and strengthen the tendency to plan a visit. A positive relationship between SMM and visiting interest or visit intention has been found across various tourism contexts (Baber & Baber, 2022; Islami et al., 2023; Juliana et al., 2022).

H1: Social Media Marketing has a positive effect on Visiting Interest.

2.3. Electronic Word of Mouth and Visiting Interest

E-WOM is information about a product, service, or destination conveyed by users through the internet. Reviews, comments, recommendations, and user experiences can serve as references for evaluating the quality, safety, and suitability of a destination. Such information also provides social validation that can increase visiting interest (Aziza & Purwanto, 2022; Jamilah et al., 2022).

H2: Electronic Word of Mouth has a positive effect on Visiting Interest.

2.4. Social Media Marketing and Perceived Value

SMM provides information about a destination's attractions, facilities, access, safety, and experiences. Clear and credible information helps prospective tourists compare expected benefits with costs, time, effort, and risk. Social media marketing activities have been found to be related to Perceived Value in tourism contexts (Juliana et al., 2022; Iriadi & Achmadi, 2024).

H3: Social Media Marketing has a positive effect on Perceived Value.

2.5. Electronic Word of Mouth and Perceived Value

E-WOM provides additional information that can help prospective tourists assess the benefits, quality, risks, and sacrifices of a visit. Relevant reviews can clarify the experience likely to be obtained prior to a visit. A number of studies indicate that user-generated information can contribute to the evaluation of Perceived Value, although its strength may depend on the context and credibility of the reviews (Pratama & Azizah, 2022; Iriadi & Achmadi, 2024).

H4: Electronic Word of Mouth has a positive effect on Perceived Value.

2.6. Perceived Value and Visiting Interest

Perceived Value is an overall assessment of the expected benefits compared with the sacrifices required (Zeithaml, 1988). When a destination's benefits are judged to be worth the cost, time, effort, and risk, the tendency to plan a visit is expected to increase (Juliana et al., 2022; Iriadi & Achmadi, 2024).

H5: Perceived Value has a positive effect on Visiting Interest.

2.7. The Mediating Role of Perceived Value

Within the S-O-R framework, SMM and E-WOM represent information stimuli, while PV represents the internal evaluation process that precedes Visiting Interest. However, the mediating mechanism may differ according to the type of stimulus, outcome, and respondent characteristics. Official information provided by destination managers may shape perceived value differently from user-generated information (Dewi et al., 2022; Juliana et al., 2022; Sa'adah et al., 2025).

H6: Perceived Value mediates the effect of Social Media Marketing on Visiting Interest.

H7: Perceived Value mediates the effect of Electronic Word of Mouth on Visiting Interest.

3. Methods

3.1. Research Design

This study uses an explanatory quantitative approach with cross-sectional data collection. The relationships among variables were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) through SmartPLS. The cross-sectional design evaluates statistical relationships within a single observation period and is not used to draw absolute causal conclusions.

3.2. Population, Sample, and Data Screening

The exact size of the target population is unknown, so the study uses nonprobability sampling with a purposive sampling technique. The inclusion criteria were established prior to data collection in accordance with the research design and were not changed retrospectively after the data had been collected. The inclusion criteria used were: (1) respondents residing in Purwokerto or Banyumas Regency, and (2) respondents who had seen or been exposed to social media content about Kampoeng Kauman Heritage. Respondents who did not meet either of these criteria were not included in the questionnaire distribution. Exposure to social media content about Kampoeng Kauman Heritage was an inclusion criterion as described above, whereas direct visiting experience at the destination was recorded as a respondent characteristic and was not used as an elimination criterion.

Lemeshow et al. (1990) explain that the minimum sample size for an unknown population can be calculated using the formula $= Z^2 P(1-P)/d^2$. With a 95% confidence level ($Z = 1.96$), $P = 0.5$, and margin of error $d = 0.1$, $n = 96.04$ is obtained, rounded up to 97 respondents. The study set at least 100 respondents as the practical minimum threshold, and the final model analyzed 111 respondents.

The study obtained 219 initial responses. A data quality screening was performed on all indicator responses. As shown in Table 1, a total of 108 responses showed a fully constant answer pattern across all indicators, resulting in $STDEV = 0$, and were excluded from the analysis. This left 111 responses (Table 1) for the PLS-SEM analysis. This screening did not change the purposive sampling criteria and served only as a check of response pattern quality.

Table 1. Respondent Data Screening

Stage	Number of Responses
Initial responses	219
Responses with STDEV = 0 eliminated	108
Final responses analyzed	111

Source: Research data quality screening

3.3. Instrument and Data Collection

Primary data were collected through an online questionnaire using a 1-5 Likert scale, from 1 (Strongly Disagree) to 5 (Strongly Agree). The initial model comprised 47 indicators: 14 SMM indicators, six E-WOM indicators, 17 PV indicators, and 10 VI indicators. SMM was adapted from Gaffar et al. (2021), E-WOM from Auliya and Pertiwi (2020), PV from Rueda-López et al. (2026), and VI from Maulana et al. (2021). The adaptation process included translation and wording adjustments to fit the context of Kampoeng Kauman Heritage. The operational definition, dimensions, instrument source, and initial indicators of each variable are presented in Table 2.

Table 2. Variable Operationalization

Variable	Operational Definition	Dimension/Aspect	Instrument Source	Initial Indicators; Scale
Social Media Marketing	Respondents' perception of Kampoeng Kauman Heritage's marketing activities through social media.	Online community, interaction, content sharing, accessibility, information credibility.	Gaffar et al. (2021)	SMM1-SMM14; Likert 1-5
Electronic Word of Mouth	Respondents' perception of information, experiences, recommendations, and user reviews about Kampoeng Kauman Heritage on the internet.	Information quality, information credibility, intensity of electronic communication.	Auliya and Pertiwi (2020)	E-WOM1-E-WOM6; Likert 1-5
Perceived Value	Respondents' evaluation of the benefits obtained compared with the sacrifices of visiting.	Functional benefits, emotional benefits, social benefits, cost/time/effort sacrifice.	Rueda-López et al. (2026)	PV1-PV17; Likert 1-5
Visiting Interest	Respondents' tendency to visit Kampoeng Kauman Heritage.	Information seeking, destination preference, visit consideration, visit planning.	Maulana et al. (2021)	VI1-VI10; Likert 1-5

3.4. Data Analysis Technique

Evaluation of the measurement model covers convergent validity, internal reliability, discriminant validity, and indicator collinearity. Outer loading ≥ 0.70 was used as the main criterion for convergent validity, while AVE was required to be ≥ 0.50 . Reliability was evaluated through Cronbach's Alpha, rho_A, and Composite Reliability. All indicators in the

final model were required to meet this outer loading criterion; indicators that did not meet the model evaluation were not retained (Hair et al., 2021).

In line with the study's evaluation guidance, discriminant validity was primarily examined through cross loading and the Fornell-Larcker criterion. Each indicator was required to have its highest loading on its own construct, while the square root of each construct's AVE was required to be higher than its correlation with other constructs. HTMT was presented as a supplementary analysis to show the closeness between constructs and is discussed as a limitation when its value is high (Henseler et al., 2015).

Evaluation of the structural model covers inner VIF, R-square, adjusted R-square, f-square, path coefficients, and specific indirect effects. Significance testing used the latest bootstrapping results with a criterion of $p\text{-value} < 0.05$. P-values displayed by SmartPLS as 0.000 are reported as $p < 0.001$.

4. Results and Discussion

4.1. Research Results

A total of 111 responses were analyzed using PLS-SEM. The results include an evaluation of the final measurement model consisting of 19 indicators and an evaluation of the structural model to test H1-H7.

4.1.1. Measurement Model Evaluation

The initial model comprised 47 indicators. After a staged evaluation, the final model retained 19 indicators: three E-WOM indicators, five PV indicators, eight SMM indicators, and three VI indicators. Accordingly, 28 initial indicators were not retained. This count follows the list of indicators that actually appear in the final model. The removal of 28 of 47 indicators (59.6%) is substantial and may have narrowed the content coverage of each construct and changed the boundaries between constructs. This is relevant to the final indicator composition shown in Table 3.

Table 3. Summary of Final Model Indicators

Construct	Initial Indicators	Retained Final Indicators	Final Count	Not Retained
E-WOM	6	E-WOM1, E-WOM2, E-WOM4	3	3
PV	17	PV2, PV9, PV10, PV12, PV14	5	12
SMM	14	SMM1, SMM2, SMM4, SMM6, SMM8, SMM11, SMM12, SMM13	8	6
VI	10	VI1, VI2, VI6	3	7
Total	47	19 final indicators	19	28

Source: SmartPLS output, final model, 111 respondents

Table 4. Outer Loading of the Final Model

Construct	Indicator	Outer loading
E-WOM	E-WOM1	0.791
E-WOM	E-WOM2	0.740
E-WOM	E-WOM4	0.861
PV	PV10	0.773
PV	PV12	0.779
PV	PV14	0.785
PV	PV2	0.801
PV	PV9	0.767
SMM	SMM1	0.807

Construct	Indicator	Outer loading
SMM	SMM11	0.808
SMM	SMM12	0.752
SMM	SMM13	0.739
SMM	SMM2	0.819
SMM	SMM4	0.799
SMM	SMM6	0.751
SMM	SMM8	0.782
VI	VI1	0.784
VI	VI2	0.794
VI	VI6	0.821

Source: SmartPLS output, final model, 111 respondents.

As shown in Table 4, all outer loadings fall within the range of 0.739-0.861 and meet the main criterion of ≥ 0.70 . Accordingly, all retained indicators meet convergent validity at the indicator level.

Table 5. Reliability and Convergent Validity

Construct	Cronbach's Alpha	rho_A	Composite Reliability	AVE
E-WOM	0.714	0.718	0.841	0.638
PV	0.840	0.841	0.887	0.610
SMM	0.910	0.912	0.927	0.613
VI	0.720	0.725	0.842	0.640

Source: SmartPLS output, final model, 111 respondents

As shown in Table 5, Cronbach's Alpha and rho_A for all constructs are above 0.70, Composite Reliability ranges from 0.841-0.927, and AVE ranges from 0.610-0.640. These results indicate adequate internal consistency and convergent validity for all constructs.

Table 6. Cross Loading of the Final Model

Indicator	E-WOM	PV	SMM	VI
E-WOM1	0.791	0.477	0.511	0.601
E-WOM2	0.740	0.471	0.548	0.482
E-WOM4	0.861	0.448	0.579	0.569
PV10	0.496	0.773	0.569	0.557
PV12	0.471	0.779	0.606	0.609
PV14	0.425	0.785	0.565	0.612
PV2	0.446	0.801	0.663	0.600
PV9	0.441	0.767	0.576	0.594
SMM1	0.551	0.580	0.807	0.560
SMM11	0.544	0.699	0.808	0.658
SMM12	0.597	0.525	0.752	0.630
SMM13	0.516	0.598	0.739	0.576
SMM2	0.518	0.626	0.819	0.645
SMM4	0.560	0.621	0.799	0.609
SMM6	0.526	0.562	0.751	0.535
SMM8	0.465	0.549	0.782	0.550
VI1	0.519	0.522	0.535	0.784
VI2	0.591	0.679	0.705	0.794
VI6	0.544	0.607	0.572	0.821

Source: SmartPLS output, final model, 111 respondents

As shown in Table 6, each indicator has its highest loading on the construct it measures. Although several cross loadings are relatively high, particularly VI2 on SMM at 0.705, this value remains lower than the loading of VI2 on the VI construct at 0.794. Accordingly, cross loading supports the discriminant validity of the final model.

Table 7. Fornell-Larcker Criterion

Construct	E-WOM	PV	SMM	VI
E-WOM	0.799			
PV	0.583	0.781		
SMM	0.683	0.764	0.783	
VI	0.693	0.761	0.763	0.800

Source: SmartPLS output, final model, 111 respondents

In Table 7, the diagonal values represent the square root of AVE. For each construct, the diagonal value is higher than its correlation with other constructs. The Fornell-Larcker criterion thus supports the discriminant validity of E-WOM, PV, SMM, and VI. However, the margins are narrow for several pairs: PV-VI (0.781 vs. 0.761) and SMM-VI (0.783 vs. 0.763) differ by only 0.020, and the Fornell-Larcker criterion is known to be less sensitive than HTMT in detecting discriminant validity problems.

Table 8. Heterotrait-Monotrait Ratio as Supplementary Analysis

Construct Pair	HTMT	Note
PV - E-WOM	0.753	Below 0.90
SMM - E-WOM	0.850	Below 0.90
SMM - PV	0.869	Below 0.90
VI - E-WOM	0.956	High
VI - PV	0.967	High
VI - SMM	0.929	High

Source: SmartPLS output, final model, 111 respondents

HTMT is the more sensitive criterion for detecting discriminant validity problems, and it does not support discriminant validity for VI in this study (Table 8). All three pairs involving VI exceed the 0.90 threshold (0.929-0.967), and the VI-PV value of 0.967 approaches the point at which two constructs are empirically indistinguishable. The cross loading and Fornell-Larcker results meet their criteria, but with narrow margins, so they cannot offset the HTMT result. This condition indicates that respondents may not have clearly distinguished VI from E-WOM, PV, and SMM. Possible causes include the small number of VI indicators (three), the removal of seven VI indicators during screening, a single-source cross-sectional survey with a possible common response pattern, and the absence of attention-check or reverse-coded items in the instrument. The interpretation of construct separation, and of every path involving VI (H1, H2, H5, H6, and H7), therefore needs to be made with caution and is treated as a limitation of this study rather than a minor caveat.

Table 9. Outer VIF of the Final Model

Indicator	Outer VIF
E-WOM1	1.423
E-WOM2	1.360
E-WOM4	1.753
PV10	1.876
PV12	1.771
PV14	1.777

Indicator	Outer VIF
PV2	1.866
PV9	1.783
SMM1	2.464
SMM11	2.237
SMM12	1.854
SMM13	1.848
SMM2	2.447
SMM4	2.383
SMM6	1.903
SMM8	2.136
VI1	1.506
VI2	1.289
VI6	1.571

Source: SmartPLS output, final model, 111 respondents

Outer VIF values range from 1.289-2.464 (Table 9). These values do not indicate indicator collinearity that would disrupt the estimation of the measurement model.

4.1.2. Structural Model Evaluation

Table 10. Inner VIF of the Structural Model

Relationship	Inner VIF	Interpretation
E-WOM → PV	1.875	Does not indicate severe collinearity
E-WOM → VI	1.907	Does not indicate severe collinearity
PV → VI	2.440	Does not indicate severe collinearity
SMM → PV	1.875	Does not indicate severe collinearity
SMM → VI	3.022	Still below the threshold of 5; close to the conservative threshold of 3

Source: SmartPLS output, final model, 111 respondents

Inner VIF values range from 1.875-3.022 (Table 10). There is no indication of severe collinearity based on the threshold of 5. The value for SMM on VI of 3.022 is very close to the conservative threshold of 3, so this path is still interpreted with caution. This is consistent with the high HTMT values for VI, which suggest that overlap between constructs may also affect the precision of the structural path estimates.

Table 11. R-square of the Structural Model

Endogenous Construct	R-square	Adjusted R-square
Perceived Value	0.590	0.583
Visiting Interest	0.699	0.691

Source: SmartPLS output, final model, 111 respondents

As shown in Table 11, SMM and E-WOM explain 59.0% of the variance in PV. SMM, E-WOM, and PV explain 69.9% of the variance in VI. The adjusted R-square values, being close to the R-square values, indicate that the model's explanatory power is relatively stable after accounting for the number of predictors. Because VI shows weak empirical separation from its predictors, the R-square of 0.699 may be partly inflated by construct overlap and should not be read as purely substantive explanatory power.

Table 12. Effect Size (f-square)

Relationship	f-square	Category	Meaning
E-WOM → PV	0.017	Very small	Additional contribution is nearly negligible
E-WOM → VI	0.134	Small	Additional contribution is limited
PV → VI	0.204	Medium	Additional contribution is meaningful
SMM → PV	0.611	Large	Additional contribution is the strongest
SMM → VI	0.086	Small	Additional contribution is limited

Source: SmartPLS output, final model, 111 respondents

The SMM-to-PV path has the largest effect size (0.611) (Table 12). PV on VI has a medium effect size (0.204), while SMM on VI and E-WOM on VI have small effect sizes. E-WOM on PV falls below the small effect-size threshold and is consistent with the non-significant path result.

4.1.3. Hypothesis Testing

Table 13. Path Coefficients and Bootstrapping Results for H1-H5

Hypothesis	Relationship	β	STDEV	t-statistics	p-value	Decision
H1	SMM → VI	0.279	0.103	2.714	0.003	Supported
H2	E-WOM → VI	0.277	0.077	3.591	$p < 0.001$	Supported
H3	SMM → PV	0.685	0.100	6.832	$p < 0.001$	Supported
H4	E-WOM → PV	0.114	0.116	0.983	0.163	Not supported
H5	PV → VI	0.387	0.092	4.224	$p < 0.001$	Supported

Source: SmartPLS bootstrapping results, final model, 111 respondents

Table 14. Specific Indirect Effects and Bootstrapping Results for H6-H7

Hypothesis	Relationship	β	STDEV	t-statistics	p-value	CI 5%; 95%	Decision
H6	SMM → PV → VI	0.265	0.073	3.630	$p < 0.001$	0.146; 0.386	Supported
H7	E-WOM → PV → VI	0.044	0.047	0.937	0.174	-0.034; 0.121	Not supported

Source: Specific indirect effects and percentile confidence intervals from SmartPLS bootstrapping results

Five of the seven hypotheses are supported (Tables 13 and 14). All direct effects are significant except E-WOM on PV (Table 13). The indirect effect of SMM on VI through PV is significant and its confidence interval does not include zero, whereas the indirect effect of E-WOM through PV is not significant and its confidence interval includes zero (Table 14). Because the direct effect of SMM on VI and its indirect effect are both positive and significant, PV shows complementary partial mediation in the relationship between SMM and VI. In the relationship between E-WOM and VI, the results show direct-only non-mediation. Because H1, H2, H5, H6, and H7 all involve VI, whose discriminant validity is not supported by HTMT, the decisions on these hypotheses are statistically supported but should be read as provisional until discriminant validity is re-examined.

4.2. Discussion

4.2.1. Social Media Marketing and Visiting Interest

H1 is supported with $\beta = 0.279$, $t = 2.714$, $p = 0.003$, and $f\text{-square} = 0.086$. This means that the more positive respondents' perception of the quality of Kampoeng Kauman Heritage's SMM activities, the higher their Visiting Interest, although the additional contribution falls

into the small category. From an S-O-R perspective, social media content is a stimulus that can produce a response in the form of visiting interest, either through internal evaluation or through direct influence. From a TPB perspective, clear and accessible information can help form a positive evaluation and reduce information barriers before someone plans a visit; this interpretation does not equate SMM with the original TPB constructs.

These results are consistent with Baber and Baber (2022), Islami et al. (2023), and Juliana et al. (2022), who showed that social media marketing is related to visiting intention or interest. At Kampoeng Kauman Heritage, content about the area's history, culinary offerings, crafts, routes, activity schedules, facilities, and atmosphere can reduce prospective tourists' uncertainty. This result is consistent with Sadu et al. (2024), who showed that social media marketing plays a role in shaping tourists' perceptions and visiting intention at tourism destinations. The practical implication is that managers need to maintain consistency in information, credibility, ease of access, and interaction, rather than simply increasing posting frequency.

4.2.2. Electronic Word of Mouth and Visiting Interest

H2 is supported with $\beta = 0.277$, $t = 3.591$, $p < 0.001$, and $f\text{-square} = 0.134$. E-WOM has a direct positive effect on Visiting Interest, and its additional contribution falls into the small category, relatively close to the medium category. Reviews, comments, recommendations, and user experiences provide social evidence that can strengthen prospective tourists' confidence or curiosity. In S-O-R, E-WOM functions as a digital stimulus that can produce a direct response. In the TPB framework, inter-user information can be related to social norms and behavioral beliefs, without asserting that E-WOM is identical to subjective norm.

This finding is consistent with Aziza and Purwanto (2022), Fitri et al. (2023), Choirisa et al. (2021), González-Rodríguez et al. (2022), and Jamilah et al. (2022). In the context of Kampoeng Kauman Heritage, authentic experiences of the village atmosphere, interactions with residents, culinary offerings, and cultural activities can serve as a more personal reference than official information. Managers can encourage visitors to voluntarily share their experiences, provide photo spots and hashtag information, and respond to reviews professionally without controlling or manipulating review content.

4.2.3. Social Media Marketing and Perceived Value

H3 is supported with $\beta = 0.685$, $t = 6.832$, $p < 0.001$, and $f\text{-square} = 0.611$. This path is the strongest direct effect in the model and has a large effect size. The results show that destination-managed information is the main source in shaping the evaluation of benefits compared with sacrifices. In S-O-R, SMM as a stimulus is processed into PV as an internal condition. From a TPB perspective, information about benefits, access, cost, time, and activities can help form a positive evaluation of visiting behavior.

This finding is consistent with Juliana et al. (2022), Dzahabiyah and Prassida (2025) and Iriadi and Achmadi (2024). At Kampoeng Kauman Heritage, content explaining historical value, cultural experiences, local MSME products, facilities, access, visit duration, and costs can make the destination's benefits more concrete. The implication is that strategy priorities should not rely solely on attractive visuals; every piece of content needs to answer prospective tourists' questions about what they will gain, what the sacrifice will be, how to get there, and what activities are available.

4.2.4. Electronic Word of Mouth and Perceived Value

H4 is not supported, with $\beta = 0.114$, $t = 0.983$, $p = 0.163$, and $f\text{-square} = 0.017$. The coefficient is positively directed, but the statistical evidence is not yet sufficient to state that E-WOM increases PV in the 111-respondent model. In S-O-R, not every stimulus automatically produces a change in the internal condition; reviews that are brief, varied, or do not address costs and benefits in a balanced way may not yet be sufficient to form a value evaluation. From a TPB perspective, social information can also influence intention directly without first forming a strong PV evaluation.

This result differs from the findings of Pratama and Azizah (2022) and Iriadi and Achmadi (2024), who showed a relationship between digital information or E-WOM and Perceived Value in other contexts. Filieri et al. (2020) explain that the effectiveness of electronic word of mouth strongly depends on the credibility and usefulness of the information received. Three characteristics of user reviews may explain this gap. First, in terms of quality, reviews of heritage destinations such as Kampoeng Kauman Heritage tend to be short and impression-oriented, focusing on atmosphere, photo spots, or culinary offerings, while rarely detailing costs, travel time, access, or visit risks, which are the elements needed to weigh benefits against sacrifices. Second, in terms of credibility, prospective tourists often cannot verify the reviewer's identity, experience, or motive, so reviews may be treated as supporting impressions rather than reliable evidence for a value judgment. Third, in terms of depth, a destination with a relatively limited volume of detailed reviews offers fewer comparative and balanced accounts, so respondents may rely more on official information when assessing whether a visit is worthwhile.

The difference may stem from the object, the depth of the reviews, respondents' experience, and information availability. At Kampoeng Kauman Heritage, E-WOM may function more as a trigger for attention and social validation than as a structured source of information about the equivalence of benefits and sacrifices. The implication is that managers still need to encourage E-WOM, but value formation must be strengthened through detailed and easily verifiable official content.

4.2.5. Perceived Value and Visiting Interest

H5 is supported with $\beta = 0.387$, $t = 4.224$, $p < 0.001$, and $f\text{-square} = 0.204$. PV has a positive effect with a medium effect size on VI. When the benefits of the heritage experience, historical knowledge, area atmosphere, culinary offerings, and local activities are judged to be worth the cost, time, effort, and risk, visiting interest increases. In S-O-R, PV as the organism produces a response in the form of VI. In TPB, the evaluation of the equivalence between benefits and sacrifices can support a more positive attitude toward visit plans. This path should be interpreted with particular caution, because the PV-VI pair has the highest HTMT value in the model (0.967), which suggests that respondents may not have clearly separated the evaluation of value from the interest to visit.

These results are consistent with Juliana et al. (2022) and Iriadi and Achmadi (2024). At Kampoeng Kauman Heritage, perceived value is not only economic in nature but can also include knowledge, cultural, social, and experiential value. The practical implication is that managers need to package a clear visiting experience, ensure accurate facility and access information, and demonstrate uniqueness that is not easily found at other destinations.

4.2.6. The Mediating Role of Perceived Value in the Effect of Social Media Marketing on Visiting Interest

H6 is supported, with a specific indirect effect of $\beta = 0.265$, $t = 3.630$, $p < 0.001$, and a confidence interval of 0.146-0.386. The direct effect of SMM on VI also remains significant (β

= 0.279; $p = 0.003$). This combination indicates complementary partial mediation: SMM shapes VI both directly and indirectly through PV, with the same direction of effect. This pattern supports the S-O-R flow because the SMM stimulus is processed through value evaluation before producing a response, but PV is not the only mechanism. From a TPB perspective, content can simultaneously attract interest and provide evaluative information that helps form intention. Because the mediation runs through PV and ends at VI, both of which show high HTMT values with SMM, the mediation result is provisional and should be re-tested once the discriminant validity of VI is improved.

This finding supports Juliana et al. (2022), Fitri et al. (2023) as well as Iriadi and Achmadi (2024) regarding the role of PV in linking social media marketing with visiting intention. In the phenomenon of Kampoeng Kauman Heritage, attractive visuals can trigger direct interest, while information about historical value, activities, access, facilities, and costs builds PV. The implication is that content strategy needs to serve two functions: attracting attention and concretely explaining the destination's value.

4.2.7. The Mediating Role of Perceived Value in the Effect of Electronic Word of Mouth on Visiting Interest

H7 is not supported, with a specific indirect effect of $\beta = 0.044$, $t = 0.937$, $p = 0.174$, and a confidence interval of -0.034 to 0.121. The confidence interval includes zero, so the mediating effect is not significant. At the same time, the direct effect of E-WOM on VI is significant. This pattern indicates direct-only non-mediation: E-WOM is related to VI directly, but the pathway through PV has not been confirmed. In S-O-R, the E-WOM stimulus produces a response without evidence that PV serves as a significant internal mechanism. From a TPB perspective, social validation and recommendations can be directly related to intention, while value evaluation requires more structured information.

This result shows a different mechanism from the SMM path. Previous studies have also shown that the mediating effect of digital information can vary according to the stimulus, outcome, and context (Dewi et al., 2022; Sa'adah et al., 2025). At Kampoeng Kauman Heritage, user reviews may directly encourage curiosity or trust, but do not yet sufficiently explain the equivalence of benefits and sacrifices. The implication is that E-WOM needs to be managed as a source of authenticity and social proof, while the information that shapes PV still needs to be systematically provided by managers.

4.2.8. Discriminant Validity Limitation and Recommendations for Re-screening

The HTMT values involving VI (0.929-0.967) are the main limitation of the measurement model and should not be read as a minor caveat. Two responses are recommended for future work. First, the retained and excluded indicators should be compared systematically. The loadings, cross loadings, and HTMT contributions of the 28 excluded indicators should be reported next to those of the 19 retained indicators, so that readers can judge whether the staged screening improved construct separation or only removed indicators that overlapped with other constructs. This comparison is not reported in the present study.

Second, the instrument should be revised and the data re-screened. The revision should (a) add attention-check items to identify careless or patterned responses, (b) add a small number of reverse-coded items, especially for VI and PV, to reduce common response patterns, (c) rewrite the VI items so that they refer to specific visit plans (for example, timing, companions, and budget) rather than general evaluation, and (d) retain at least four indicators per construct where possible, so that VI is not reduced to three items. After re-collection, HTMT (preferably with bootstrapped confidence intervals) should be re-estimated as the

primary discriminant validity criterion. If VI and PV remain empirically indistinguishable, the two constructs may need to be merged or the model respecified. Until then, the findings for H1, H2, H5, H6, and H7 are best treated as preliminary evidence.

5. Conclusion

This study analyzed 111 final responses (108 of 219 were removed for STDEV = 0) using a 19-indicator measurement model with all outer loadings ≥ 0.70 . SMM significantly affects VI and PV, E-WOM significantly affects VI but not PV, and PV significantly affects VI. PV partially and complementarily mediates the effect of SMM on VI but does not mediate the effect of E-WOM on VI, so H1, H2, H3, H5, and H6 are supported while H4 and H7 are not. Theoretically, the findings extend S-O-R by showing that different digital stimuli work through different mechanisms (SMM directly and through PV, E-WOM mainly directly), and complement TPB by showing that digital information and value evaluation can be contextual antecedents of VI. Practically, managers of Kampoeng Kauman Heritage should prioritize credible, informative social media content that pairs visual appeal with details on history, activities, access, facilities, time, and cost, while encouraging voluntary, informative reviews through photo spots, a hashtag, and prompts on cost, access, and time, since PV cannot rely on user reviews alone.

These conclusions are limited by the cross-sectional design, purposive sampling in a single context with 111 respondents, STDEV = 0 screening that does not detect other careless responding, and the removal of 28 of 47 initial indicators. HTMT values for VI with E-WOM (0.956), PV (0.967), and SMM (0.929) exceed 0.90, so findings involving VI (H1, H2, H5, H6, and H7) are best treated as provisional. Future research should refine the instrument, re-estimate HTMT on a more diverse sample, use a longitudinal design, and apply more comprehensive response-quality screening.

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