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Unlocking the Power of Social Media: A Strategic Path to Financial Growth of Homestay in Malaysia

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Abstract: The Malaysian homestay industry faces challenges in improving financial performance due to limited marketing reach and underutilization of digital tools. This pilot study explores the role of social media adoption in enhancing the financial performance of homestays. Using the Technological, Organizational, and Environmental (TOE) framework, the research investigates key factors driving the adoption of social media and their impact on increasing the revenue for homestays. Despite the growing significance of social media, many homestay operators are slow to adopt platforms, hindering their ability to attract a broader audience. Data was collected from 30 respondents through a self-administered survey targeting homestay coordinators. Statistical analyses, including reliability and validity tests, were conducted using SPSS software to ensure robust data. This pilot study is essential as it demonstrates that social media adoption, framed within the TOE model, can significantly enhance the financial sustainability of rural homestays. To conclude, the study suggests that policymakers need to explore the long-term effects and create initiatives that facilitate the adoption of digital tools among homestay operators. This could lead to stronger competitiveness in Malaysia's homestay industry and boost rural tourism.

Keywords: *Social Media Adoption, Homestay, Financial Performance, TOE Framework, Tourism, Malaysia*

1. Introduction and Background

The tourism industry is a substantial contributor to Malaysia's GDP (Sharida, Shaliza and Syafiqah, 2023). Among the many areas of tourism, the homestay business has grown in popularity due to its ability to promote rural tourism and cultural exchange (Azman, 2020). Moreover, Bhuiyan (2019) claimed that homestay is a program that offers a unique experience by allowing guests to stay with local families, making their journey more engaging than typical hotels. However, despite the cultural and economic advantages, many Malaysian homestay operators struggle to maintain their financial stability (Nor, 2024).

One of the issues faced by small business owners, like homestay operators is a lack of marketing accessibility (Nor, 2024) and normally the traditional marketing strategy is not always accessible or effective for them (Kanel, Bhattarai and Gnawali,2024). As the world becomes increasingly dependent on digital platforms, social media has evolved as a critical tool for marketing and engagement (Bhuiyan,2019). Homestay operators can utilize social media platforms such as Facebook, Instagram, and Twitter to promote their services, attract international and domestic visitors and engage with potential customers (Azman, 2020). Considering the obvious benefits, social media use among homestay operators is inconsistent (Ramlan et al., 2023). This is in line with Osman and Zakaria (2020) revealed that many operators are either unaware of the potential benefits or have obstacles in effectively implementing these technologies.

The purpose of this pilot study is to investigate the factors that influence social media adoption towards the financial performance of homestays in Malaysia. Using the Technological, Organizational, and Environmental (TOE) framework, the study analyses the important elements that drive social media adoption. Moreover, this study fills a key gap in the existing literature on technology adoption in the homestay industry. It also provides practical recommendations for operators and governments to improve the financial sustainability of homestays through an effective social media strategy.

2. Literature Review

Social Media

Social Media Overview: Social media is defined as web-based platforms that allow users to generate and share content, as well as participate in social networking activities (Kaplan and Mazurek, 2018). In addition, Lin

(2021), claimed that platforms like Facebook, Instagram, and Twitter have become essential components of business marketing strategies, especially for SMEs. Businesses can use social media to communicate directly with their target audience, improve consumer engagement and promote exposure (Lin, 2021). Thus, the tourism sector, particularly the homestay business, should embrace social media as a tool for promoting places, services and experiences to a global audience.

Social Media Adoption: According to Kaplan and Mazurek (2018), social media adoption is influenced by a variety of factors. In the context of SMEs, especially homestays, social media offers a low-cost and accessible marketing tool (Mohamad, 2022). However, Gyamtsho (2022) claimed that the implementation of these platforms is frequently impeded by a lack of resources, technological expertise or organizational support. Furthermore, Mohamad (2022) also stated that homestay operators may be hesitant to use social media because they are concerned about privacy and return on investment.

Social Media in the Tourism Industry: The growth of social media platforms has had a significant impact on the tourism industry (Islam, 2021). Based on Akram and Shahid (2020) stated that normally tourists nowadays use platforms such as TripAdvisor, Instagram, and Facebook to plan vacations, read reviews and share their experiences. Moreover, Islam (2021), also explained in his study that tourism providers who actively engage in social media marketing experience considerable increases in customer engagement, brand awareness, and financial performance. This is in line with Kaplan and Mazurek (2018), who claimed that social media also enables businesses to communicate with customers, providing tailored services and more effectively responding to feedback.

Social Media in the Homestay Sector: Based on Ramlan et al., 2023 stated that social media offers a one-of-a-kind opportunity in the homestay market to promote individualized and authentic vacation experiences. However, homestay operators, unlike large hotels or resorts, frequently have limited marketing funds, making social media a viable tool for reaching a larger audience (Mohamad, 2022). In addition, Islam (2021), claimed that homestays that use social media platforms efficiently are more likely to attract local and foreign tourists. However, social media adoption in the homestay industry is often uneven, with many operators possessing the technological expertise to implement successful social media campaigns.

Homestay

Homestay is a type of accommodation in which visitors stay with a local family in their own home (Osman and Zakaria, 2020). This is in line with Ramlan et al., (2023) stated that visitors also will have their own foster family when staying in the homestay. Moreover, Mohamad (2022) said that this sort of lodging provides guests with a more authentic experience of local culture and lifestyle than a hotel. In addition, homestays are prevalent in rural areas and developed as a lodging option for travelers seeking cultural exchange. Homestays have evolved into an organized section of the tourism industry, with government initiatives and laws encouraging them as viable accommodation options (Osman and Zakaria, 2020). MOTAC has played a key role in promoting Malaysia's homestay sector, recognizing its potential to increase rural tourism and provide extra income for local communities (Islam, 2021).

Benefits of Homestay: There are lots of benefits provided to both hosts and guests from the homestay. According to Pasanchay and Schott, (2021), stated that the benefits given to the host where homestay will provide hosts with additional income, which contributes to the financial well-being of rural communities. Meanwhile, for the guests, this program may offer guests a unique and authentic travel experience in which they may immerse themselves in local culture, cuisine and traditions. In addition, homestays also help to preserve local cultures and legacy by encouraging tourists to participate in traditional activities (Osman and Zakaria, 2020).

Challenges Facing by Homestay Operators: Despite the benefits, homestay operators also encounter several problems. Many operators lack marketing abilities required to attract tourists (Osman and Zakaria, 2020). This is supported by Mohamad (2022) claimed that they just rely on word-of-mouth or local tourism boards for promotion. Furthermore, the informal character of many homestay businesses makes it difficult for operators to compete with larger hotels (Dawayana, et al., 2021; Islam, 2021). Moreover, Pasanchay and Schott, (2021) stated that financial sustainability is a major concern for homestay businesses, especially in rural locations

where visitor demand is seasonal or irregular (Nor, 2014). Therefore, the rapid expansion of online booking platforms has increased rivalry, necessitating the adoption of digital marketing methods such as social media by homestay operators to remain competitive (Osman and Zakaria, 2020).

Performance of the Homestay

The performance of an organization can be evaluated using both financial and nonfinancial parameters (Zulkefli et al., 2021). Based on Dawayana et al., 2021 stated that productivity, sales growth, cash flow, and profitability are examples of financial criteria measurements. On the other hand, non-financial goals contribute to alternative success measures, such as customer satisfaction, effective leadership, strong partnerships with public and private organizations and uniqueness of homestay attractions (Zulkefli et al., 2021).

This pilot study focuses specifically on the financial performance of homestay operators. Financial performance refers to the ability of a business to generate revenue and maintain profitability. In the context of homestays, financial performance is often influenced by factors such as occupancy rates, pricing strategies, and marketing efforts (Devadas and Jayasooriya, 2021). Previous studies have shown that businesses that adopt social media marketing strategies are more likely to see an increase in revenue due to improved customer engagement and visibility (Islam, 2021). Yet, financial performance in the homestay sector is also affected by external factors such as economic conditions, tourist demand, and competition from other forms of accommodation (Dawayana, et al., 2021).

TOE Framework

The Technological, Organizational, and Environmental (TOE) framework was developed in the early 1990s by Tornatzky and Fleischer. It has now become one of the most commonly accepted models used to guide research investigating determinants that drive organizations' decisions to adopt or reject technology (Kwabena et al., 2021). TOE covers the technological, organizational and environmental factors impacting adoption which provides a holistic view of how organizations choose technology presence (Zhong and Moon,2023).

Technological Factors: Wang et al., (2016) claimed that technological factors are the new efforts made by a company to obtain new technologies that can increase their performance (Wang et al., 2016). Additionally, Tornatzky et al. (1990) emphasized the technological part of the TOE framework to highlight the importance of company competencies in managing technology. In terms of putting technology components into practice, Yalcin and Daim (2021) suggested adopting technology as well as having the ability to properly manage, integrate and develop the component. Moreover, technology will continue to advance as long as internal reasons drive it, and performance will rise alongside it (Amini and Jahanbakhsh, 2023). Naturally, internal R&D alone is insufficient to boost an organization's performance. Some organizations with a lengthy R&D cycle and a high difficulty coefficient can achieve twice the results in half the time by implementing new technologies (Rosiello and Maleki,2021). Meanwhile, in the context of the homestay industry, operators may perceive technology as an attribute that has a high relative advantage because it is relatively low in cost and well-utilized by potential tourists (Kaplan, 2010). Thus, introducing new technology can help a company increase its innovation performance. Technological innovation is the primary driver of this improvement.

Organizational Factors: Organizational factors are defined as "internal resource bases and procedures that affect an organization's ability to respond to both the internal and external environment" (Stenberg and Nilsson,2020). It may have an impact on planning, overall performance and strategic goals. Furthermore, Ellstrom et al. (2022) noted that organizational competence and creativity are required for firms to increase their performance. Elements such as management support, availability of resources, and employee skills play crucial roles in this context. Organizations with strong managerial support are more likely to allocate both financial and human resources toward technology adoption (Alam and Islam, 2021). In smaller organizations, such as homestays, the size and structure of the business significantly impact whether new technologies can be integrated. For example, homestay operators with limited staff and budgets may struggle to adopt social media marketing strategies unless management acknowledges its value and actively supports the transition (Surana, 2022).

Environmental Factors: Environmental factors encompass external pressures that influence an organization's decision to adopt new technologies (Al Hadwer et al., 2021). This is in line with Amini et al.

(2023) whose research stated that environmental factors are those that influence and obstruct specific operational features. In addition, this factor encompasses market and customer expectations, trading partners, and government support (Zhong and Moon, 2023). Competitive pressures, customer demand, and regulatory requirements are central to environmental factors (Amini et al., 2023). For homestay operators, competition from other accommodations, both local and international, can drive the need to adopt digital marketing strategies to remain visible and competitive (Ramlan et al. 2023). Additionally, changes in customer behavior, such as an increasing reliance on social media for travel planning and decisions, create pressure for homestay operators to establish and maintain an active online presence. External pressures compel businesses to innovate and adapt to survive in competitive environments (Alshamaila et al., 2013).

Underpinning Theories

The TOE framework is supported by several theoretical models that explain how and why technologies are adopted in organizations.

Diffusion of Innovations (DOI) Theory: The Diffusion of Innovations (DOI) theory describes how new technologies spread over time within a social system (Amini et al.,2023). The pace of adoption is determined by a variety of elements, including the perceived characteristics of the innovation, the communication channels employed, the time required to adopt, and the social structure in which it operates. The DOI theory complements the TOE framework by concentrating on the technology's qualities as well as the social dynamics within organizations that influence its diffusion (Amini et al, 2023). In the homestay industry, the DOI theory explains how social media tools such as Facebook gradually gain acceptance among operators as more peers embrace and advocate for their marketing efficacy (Murniati et al., 2023).

Technology Acceptance Model (TAM): The Technology Acceptance Model (TAM) has been developed by Davis in 1989 (Al-Qaysi, Mohamad-Nordin and Al-Emran,2020). Additionally, this theory is one of the most influential models of technology acceptance which highlights two main aspects that drive new technology adoption: perceived usefulness and perceived ease of use (Al-Qaysi et al.,2020). Perceived usefulness refers to the extent to which a user believes that a new technology will boost job performance, whereas perceived ease of use represents how simple it is to learn and execute the technology. Moreover, based on Huong et al., (2023) reported in their research shows that TAM fits well within the technological dimension of the TOE framework, particularly in explaining why homestay operators may adopt or resist social media. If operators perceive social media as beneficial for improving visibility and revenue, and if it is user-friendly, they are more likely to integrate it into their business.

In conclusion, both DOI and TAM theories reinforce the TOE framework by providing additional insights into the social and individual dimensions of technology adoption. While TAM addresses the user's perception, DOI focuses on the broader social and communication channels that facilitate adoption. However, the TOE Framework is used for this study since it has all the elements to be covered for this research.

Application of TOE in the Homestay Sector

In the context of the homestay industry, the TOE framework is an effective tool for understanding the factors that influence social media adoption in the homestay business. Homestay operators confront significant obstacles in implementing new technologies due to their small size, limited resources, and the informal nature of their companies. This study's goal is to provide practical advice for increasing the financial performance of homestay businesses by investigating the technological, organizational, and environmental aspects that drive social media adoption.

Next, the methodology is then demonstrated followed by the data analysis in the next section, and finally, the main conclusions and results are presented. The context-specific information that follows should be especially helpful in pointing out potential areas for improvement.

3. Research Methodology

In this section, the researcher outlines the methodology strategy, which includes defining the target population, the survey's nature, sample size estimation and survey instruments.

This pilot study employs a quantitative research design to explore the determinants of social media adoption and its impact on the financial performance of homestay operators. A self-administered survey was used to collect data from homestay coordinators across Malaysia. The target population for this pilot study consisted of homestay coordinators. Homestay coordinators are selected as the sample since they play a crucial role in managing the day-to-day operations of homestays and are responsible for marketing, customer engagement activities and reporting the performance of each cluster homestay as a whole.

A purposive sampling method was used to select 50 homestay coordinators for this study. Purposive sampling is a non-probability sampling technique that allows researchers to select participants based on specific criteria relevant to the research objectives. Out of the 50 surveys distributed, 30 were completed and returned, yielding a response rate of 60%. The survey instrument consisted of 38 items distributed across five sections: demographic information, technological factors, organizational factors, environmental factors, and social media usage. Participants were asked to rate their agreement with various statements using a Likert scale ranging from 1 (strongly disagree) to 7 (strongly agree). The survey was distributed via Google form and participants were given two weeks to complete and return the survey.

4. Results of the Pilot Study

The data collected was analyzed using SPSS software. Descriptive statistics were used to summarize the demographic characteristics of the respondents. Reliability analysis was conducted using Cronbach's Alpha to assess the internal consistency of the survey items. Validity was examined through the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy and Bartlett's test of sphericity. Normality was assessed using the Kolmogorov-Smirnov and Shapiro-Wilk tests.

Descriptive Analysis

The total respondents for this study were 30 respondents which consisted of Homestay operators.

Table 1: Frequency analysis

Variables	Items	Frequencies	Percentage
Gender	MALE	19	63.3
	FEMALE	11	36.7
Age	21-40	3	10
	41-60	12	40
	ABOVE 61	15	50
Type of Social Media Use	Facebook	19	63.3
	Instagram	2	6.7
	Tiktok	0	0
	Other	9	30

Based on Table 1, the result of the frequency analysis shows the gender distribution of the respondents which is 63.3% male and 36.7% female. Next, the majority of respondents (50%) are above the age of 61, followed by those aged 41-60 (40%) and 21-40 (10%). Then the findings indicate that Facebook is the most commonly used social media platform, with 63.3% of respondents using it and 6.7% of respondents reporting using Instagram, while none reported using Twitter.

Reliability Analysis

Table 2: Reliability analysis

Variables	Cronbach's Alpha	N of Items
Technological	.823	10
Organizational	.732	8
Environmental	.685	9
Homestay Performance (DV)	.8.55	11
OVERALL	.872	38

The reliability analysis conducted for this pilot study is crucial for assessing the internal consistency of the survey items. Cronbach's Alpha values were calculated for each construct which are the Technological Factors, Organizational Factors, Environmental Factors, and Homestay Performance. The Cronbach's Alpha for Technological Factors is 0. 823. This indicates that respondents consistently viewed technological factors as important determinants of social media adoption. Next Cronbach's Alpha value for organizational factors is 0.732, which also falls within the acceptable range. This shows that the questions related to organizational to adopt social media were well understood by respondents, and their answers were consistent. Furthermore, the reliability score for environmental factors is 0.685, slightly below the desired threshold of 0.7, though still considered acceptable for exploratory research (Hair et al., 2010) lastly, the highest reliability value is observed for Homestay Performance, at 0.855. This indicates a strong level of internal consistency for the items measuring financial performance. This reliability score affirms that the survey items effectively captured the financial performance outcomes of homestay operators. To conclude, the overall Cronbach's Alpha for the entire survey is 0.872, which is excellent and confirms that the survey instrument is reliable for examining the constructs related to social media adoption and financial performance in the homestay sector.

Validity Analysis

Table 3: Validity analysis

	KMO values	Bartlett's Test of Sphericity (Sig.)
Technological Factors	.666	<.0001
Organizational Factors	.748	<.0001
Environmental Factors	.776	<.0001
Homestay Performance	.742	<.0001

The Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy and Bartlett's Test of Sphericity were conducted to assess the validity of the survey instrument. These tests are essential for determining whether the data is suitable for factor analysis. Firstly, the findings show the KMO value for technological factors is 0.666, which is above the minimum threshold of 0.6, indicating that the sample is adequate for conducting factor analysis on this construct. Bartlett's Test of Sphericity is highly significant ($p < 0.001$), confirming that the items within this construct are correlated and suitable for factor analysis. Next, the KMO value for organizational factors is 0.748, suggesting a high degree of sampling adequacy. Bartlett's Test of Sphericity is significant ($p < 0.001$), indicating that the items within this construct are sufficiently intercorrelated for factor analysis. In addition, the KMO value for environmental factors is 0.776, which is above the threshold, indicating strong sampling adequacy. The Bartlett's Test of Sphericity result is also significant ($p < 0.001$), supporting the validity of this construct. Lastly, the KMO value for homestay performance is 0.742, indicating good sampling adequacy for this construct. Bartlett's Test of Sphericity is significant ($p < 0.001$), confirming that the items are appropriate for factor analysis.

In a nutshell, these validity analyses demonstrate that the survey instrument is well-suited for examining the determinants of social media adoption and their impact on financial performance. The high KMO values and significant Bartlett's Test results provide confidence that the items within each construct are sufficiently related to one another, supporting the validity of the instrument.

Discussion

The findings of this pilot study confirm that the TOE framework is a useful model for understanding the determinants of social media adoption among homestay operators in Malaysia. It shows that all the factors play significant roles in influencing the decision to adopt social media platforms.

The positive relationship between social media adoption and financial performance aligns with previous studies in the tourism industry. Homestay operators who effectively use social media platforms can attract more tourists, increase occupancy rates, and ultimately improve their revenue. However, the uneven adoption of social media across different operators suggests that more support and training may be needed to help homestay businesses fully realize the potential benefits of these platforms.

5. Contribution and Conclusion

This pilot study contributes to the growing body of knowledge on social media adoption in the tourism industry, specifically in the context of homestays in Malaysia. It highlights the importance of the TOE framework in understanding the factors that influence technology adoption in homestays. Moreover, the study provides practical recommendations for homestay operators, emphasizing the need to invest in technological readiness and organizational support to enhance their social media presence and improve financial performance lastly the findings from this pilot study offer valuable insights for homestay operators, policymakers and MOTAC. Providing training and resources can encourage greater adoption of social media, ultimately boosting the competitiveness of the homestay sector.

Conclusion

Therefore, to conclude, this pilot study provides valuable insights into the determinants of social media adoption and its impact on the financial performance of homestay operators in Malaysia. By applying the TOE framework, the study identifies technological, organizational, and environmental factors as key influences on social media adoption. The findings suggest that greater adoption of social media platforms can significantly enhance the financial performance of homestay businesses, offering practical recommendations for homestay operators and MOTAC. Future research should expand the sample size and explore the long-term effects of social media adoption on homestay performance across different regions of Malaysia.

Limitations

Despite the significance of the findings, this research addressed a few limitations in examining the social media adoption to enhance homestay performance. The first limitation is all of the respondents were homestay coordinators. Examining the perspectives of other users in the homestay organization, such as the homestay operator and officer in MOTAC, may provide further insights and other viewpoints on homestay performance. Next, the issue of generalizability arises, as the findings are based primarily on data from the Homestay sector. To increase the implementation, future studies may try expanding the study to other sectors. As a result, it is important to recognize that various rules, cultural norms, and business practices may have an impact on the framework's usefulness. The other limitation is that the researcher would benefit from testing this model with data from the homestay business in various countries, as this allows for future model modifications and improvements.

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