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Social Media, Innovation, and Digital Literature towards Digital Business Strategy

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Abstract: This research aims to explore the influence of social media on digital business strategy. The research methodology used is literature research which involves exploration, evaluation and systematic analysis of relevant literature from various scientific sources. The choice of this method is based on its ability to provide a comprehensive approach to understanding social media in the context of digital business strategy. Research findings show that social media has a significant influence on digital business strategy. The use of social media can help companies build a strong brand, increase interaction with customers, and expand market reach. Apart from that, innovation also has an important role in digital business strategy. Companies that are able to innovate continuously can face challenges and opportunities in a rapidly changing business environment. This research concludes that the influence of social media, innovation and digital literature on digital business strategy is very significant. To develop adaptive and innovative business strategies in the era of digital transformation, it is important to understand and make good use of social media, continue to encourage innovation, and use digital literature as a source of insight and knowledge.

Keywords: Social Media, Innovation, Digital Literature, Business Strategy.

INTRODUCTION

In an increasingly advanced digital era, social media, innovation and digital literature have become key factors in developing digital business strategies. Social media has changed the way we interact, communicate and access information. Technological innovations continue to emerge rapidly, providing new opportunities and challenges in the business world. Meanwhile, digital literature has changed the way we produce, consume and disseminate information.

First of all, social media has changed the business landscape significantly. Platforms such as Facebook, Twitter, Instagram, Toktok and LinkedIn have become powerful communication channels between companies and consumers. They provide opportunities to build brands, promote products and services, and interact directly with customers. In this case, digital business strategies must integrate social media as an effective tool to achieve business goals.

Furthermore, technological innovation continues to drive changes in digital business strategies. Advances in technologies such as artificial intelligence, the Internet of Things (IoT), data analytics, and cybersecurity have opened up new opportunities in product development, marketing, and operational management. Businesses that want to remain competitive must continue to adopt the latest technological innovations and integrate them into their digital business strategy.

Apart from that, digital literature also plays an important role in developing digital business strategies. In the past, information sources were limited to printed books, but now digital literature, such as e-books, online journals and industry blogs, provides easy and fast access to the latest knowledge and insights. Through digital literature, businesses can gain a deeper understanding of market trends, digital marketing strategies, and best practices in online business.

However, amidst rapid development, challenges also arise. Rapid changes in social media, technological innovation, and digital literature require businesses to continually learn, adapt, and keep up with the latest developments. For businesses that do not follow trends and do not take advantage of the potential of social media, innovation and digital literature, they risk being left behind and losing opportunities in increasingly fierce business competition.

In this context, research on the influence of social media, innovation and digital literature on digital business strategy becomes important. This research can identify the latest trends, analyze their impact on digital business strategies, and provide guidance to companies to develop successful business strategies in the digital era. Apart from that, this research can also help in understanding how social media, innovation and digital literature can be utilized optimally to achieve competitive advantage and sustainable business growth.

METHOD

This article uses literature research techniques, which involve systematic exploration, evaluation and analysis of relevant literature obtained from various scientific sources. The choice of this method is based on its ability to offer a comprehensive approach to authors, facilitating a deep understanding of social media, innovation, and digital literature towards digital business strategies. Strategically, this research article uses literature research methods to investigate important aspects in digital business strategy management, such as social media, innovation, digital literature, business strategy . This method involves a thorough search of diverse and credible sources, allowing the author to present arguments based on established theories and previous research. By studying a variety of reputable materials, literature research methods facilitate the nuanced exploration of relationships among these factors.

RESULTS AND DISCUSSION

Results

Conducting a review of relevant literature is the basis for formulating research hypotheses by revealing findings from previous research, identifying similarities and differences with research designs, based on previous studies described in Table 1.

Table 1. Relevant Research Findings

No	Writer's name	Research purposes	Research methods	Research result	Hypothesis
1.	(Dwivedi et al., 2021)	This research aims to advance knowledge in the field of digital marketing and social media by gathering the	The method used is to collect expert opinions on various related topics through their respective research notes. The	Based on the literature review conducted by researchers, the topic of digital and social media marketing is a topic that is currently developing and is	H1

No	Writer's name	Research purposes	Research methods	Research result	Hypothesis
		views of leading experts.	experts' views are presented separately to illustrate their respective orientations and recommendations.	important to deepen. Several previous studies have discussed various aspects such as the consumer environment, company marketing strategies, and the results of digital marketing and social media. However, there is still room to explain further specific topics such as artificial intelligence, augmented reality marketing, digital content management, mobile marketing, B2B marketing, electronic word of mouth, and ethical issues.	
2.	(Kano et al., 2022)	The aim of this research is to identify the application of digital marketing tactics to MSMEs that have moved online, as well as the consequences for MSMEs' competitive advantage based on consumer perceptions.	This type of research uses causality research with a quantitative approach	From the results of data processing, it was found that digital marketing strategies simultaneously and partially have an influence on the competitive advantage of MSMEs. The coefficient of determination value shows a fairly large influence between the independent and dependent variables.	H1
3.	(Meyer et al., 2023)	<ol style="list-style-type: none"> Analyze the impact of digitalization on international business strategies and multinational organizations. Discuss how the national business environment still influences digital business strategy even though digitalization has reduced geographic barriers. Develop a framework to integrate external and internal factors that influence digital business internationalization strategies. 	This research is qualitative in nature with a literature-based theoretical approach. The author collects and analyzes previous research on international and digital business to develop a conceptual framework.	<ol style="list-style-type: none"> National business environments such as informal institutions, formal institutions, and resources still influence digital business strategies even though digitalization has reduced geographic barriers. The three main digital business strategies are having a digital platform, participating in a digital platform, and transforming traditional business for the digital era. The proposed framework links external and internal factors with digital business internationalization strategies. <p>The next research direction is to understand international business in the digital era.</p>	H1

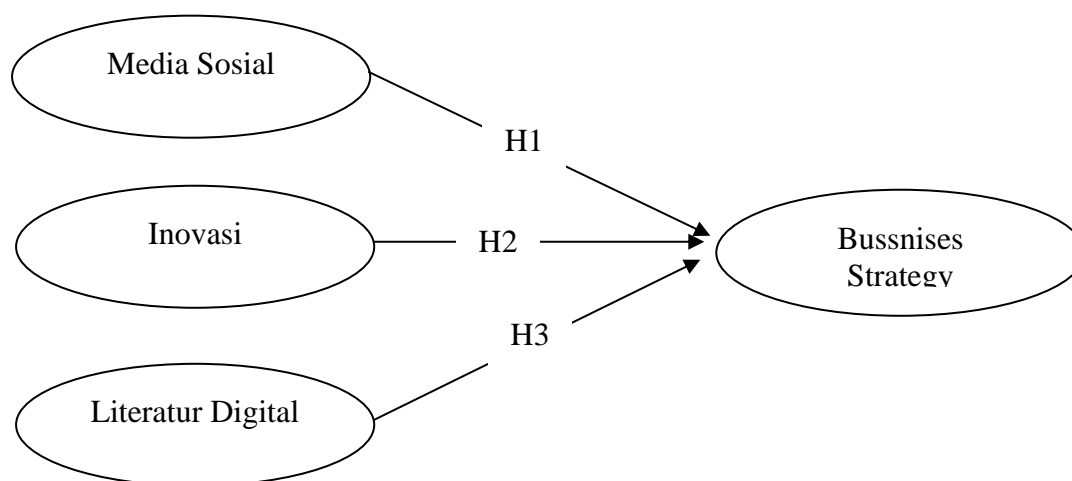
No	Writer's name	Research purposes	Research methods	Research result	Hypothesis
4.	(Storsul & Krumsvik, 2013)	<ol style="list-style-type: none"> 1. Provides a more comprehensive theoretical framework for the concept of media innovation 2. Analyze the main dimensions and traditions of innovation theory that are relevant for studying media innovation 3. Identify the main influencing factors on media innovation 	<ol style="list-style-type: none"> 1. This research method uses a qualitative literature review of key concepts of media innovation such as type of innovation, degree of novelty, and influencing factors. 2. Analyze various approaches to innovation theory such as sociocultural, economic and constructivist models 3. Integrate various conceptual frameworks to build a more comprehensive understanding of media innovation 	<ol style="list-style-type: none"> 1. Five types of media innovation: product, process, positional, paradigmatic, and social innovation 2. Two main dimensions of media innovation: what is changed and the degree of novelty/disruptiveness 3. 10 key influencing factors on media innovation: technology, market opportunities, competitor behavior, regulations, industry norms, corporate strategy, leadership, organizational structure, capacity, and culture 4. This theoretical framework can be used to understand current developments in the media industry, sociocultural conditions, the role of technology, and power relations in media innovation 	H2
5.	(Winarso et al., 2023)	<ol style="list-style-type: none"> 1. To determine the influence of the use of social media on the marketing performance of Micro, Small and Medium Enterprises (MSMEs) in Bekasi City. 2. Knowing the influence of innovation on the marketing performance of MSMEs in Bekasi City. 	<ol style="list-style-type: none"> 1. The research method used is a quantitative method. 2. The sampling technique used accidental sampling with a sample size of 100 respondents. 3. The research instrument used a questionnaire. 4. Data analysis uses descriptive analysis and multiple linear regression. 	<ol style="list-style-type: none"> 1. The use of social media has a positive and significant effect on the marketing performance of MSMEs. 2. Innovation has a positive and significant effect on the marketing performance of MSMEs. 3. However, the use of social media and innovation by MSMEs is still limited. 	H1&H2

No	Writer's name	Research purposes	Research methods	Research result	Hypothesis
6.	(Di Vaio et al., 2021)	<ol style="list-style-type: none"> Analyze literature regarding the role of digital innovation in knowledge management systems (KMS) to understand its role in business governance. Find out how digital transformation issues have been analyzed by KMS experts. Know the main orientations of experts in this field, especially in the governance framework. 	<ol style="list-style-type: none"> Using a qualitative methodology based on examining the content of articles that focus on KMS, digital transformation, and their impact on the transformation process. Collecting articles from the ISI Web of Science and Google Scholar databases with certain keywords. Validate the relevance of the article through checking keywords and abstracts. Conducted bibliometric analysis of 46 selected articles. 	<ol style="list-style-type: none"> Digital transformation requires organizational capabilities to react to change. The use of technology such as IoT and Big Data can improve process innovation and business performance. KMS plays an important role in long-term value creation through increased knowledge and innovation. Digital innovation supports new business models and continuous improvement of company performance. Big Data analysis can support strategic decision making and achieving sustainability goals. 	H2
7	(Vaska et al., 2021)	<ol style="list-style-type: none"> Analyze developments in the field of digital transformation Understand the impact of digital technology on business model innovation through a structured literature review 	<ol style="list-style-type: none"> Using a structured literature review method consisting of 10 steps Defining research questions to provide new insights from the literature review Determine keywords and criteria for selecting relevant articles Coding the article based on a parameter framework for data analysis 	<ol style="list-style-type: none"> This field is still in the development stage with increasing research interest since 2014 The focus of the literature is disruptive technologies, shared platforms, and new enabling technologies Digital transformation has impacted value creation, delivery, and value capture in almost every industry Impact on new business models such as low-cost innovation and circular economy 	H2
8.	(Uhlig & Remané, 2022)	<ol style="list-style-type: none"> Reviews the latest literature review regarding the concept of digital business strategy (DBS). Identify relevant dimensions that 	<ol style="list-style-type: none"> Systematic literature search using the keywords "digital business strategy" and "digital business strategies". 	<ol style="list-style-type: none"> There are 4 dimensions of DBS: (1) DBS prerequisites, (2) DBS components, (3) DBS development steps, (4) DBS results DBS prerequisites include technology 	H3

No	Writer's name	Research purposes	Research methods	Research result	Hypothesis
		determine digital business strategy.	2. Gradual filtering of literature based on selection criteria. Qualitative analysis uses grounded theory methods to categorize findings.	trends, organizational shifts, and the business environment. 3. DBS components include product & process digitalization, business model execution, IT governance, etc. 4. The DBS development steps consist of 4 stages: developing vision & goals, adapting resources, developing digital business models, continuous adaptation. 5. DBS results include non-financial & financial results such as operational performance, customer loyalty, profitability, etc.	
9.	(Hund et al., 2021)	1. Develop a new definition and coherent conceptualization of digital innovation Align and integrate research in the field of digital innovation from various scientific disciplines	1. Conducted a structured literature review based on grounded theory on 227 articles from 54 accredited journals 2. Conduct open, continuous and selective coding to develop categories and subcategories of findings Carry out semantic decomposition of existing definitions of digital innovation to identify its primitives	1. Developing a new definition of digital innovation as the creation or adoption and exploitation of unlimited added value 2. inherently through the incorporation of digital technology 3. Conceptualizing digital innovation in 3 layers, namely digital objects, digital technology, and digital innovation 4. Analyze the main concepts of digital literature and relate them to the digital conceptualization of innovation Organize research findings based on 5 main themes to integrate research across disciplines	H3

No	Writer's name	Research purposes	Research methods	Research result	Hypothesis
10.	(Van Veldhoven & Vanthienen, 2023)	The aim of this research is to synthesize best practices for digital transformation (DT) into a clear and easily accessible picture. The researcher wanted to unite guidelines scattered widely in many scientific publications into one overall view.	Researchers conducted a systematic review of literature on the Scopus and Web of Science databases with specific queries to search for papers that offer guidance for digital transformation. In total, 150 digital transformation related papers and guides were analyzed in depth. Validation was carried out with 7 digital transformation experts through an online survey. Future research expands the main guidelines with best practices from the literature to realize these guidelines.	The research identified eight key guidelines for Digital transformation: digital strategy, business flexibility, innovation and ambidexterity, modern organizational structure, digital culture, top management support, adequate IT infrastructure, and digital skills. Each guide is described with several best practices based on the literature found to realize the guide, and is presented in eight tables, namely: Table 1 - Best Practices for Digital Strategy. Table 2 - Best practices for Business Resilience. Table 3 - Best practices for Innovation and Ambidexterity. Table 4 - Best practices for Modern Organizational Structures. Table 5 - Best practices for Digital Culture. Table 6 - Best practices for Top Management Support. Table 7 - Best practices for Adequate IT Infrastructure. Table 8 - Best practices for Digital Skills.	H2 & H3

Based on the problem formulation, related considerations, and research that has been conducted, a conceptual overview of the framework for this article is shown in Figure 1 as shown below:



Discussions

a. Social Media Against Business Strategy

Based on a literature review conducted by researchers, there are several journals related to the influence of social media on business strategy. The findings from these journals include the influence of digital marketing strategies on the competitive advantage of MSMEs, the influence of the national business environment on digital business strategies, the identification of three main digital business strategies, namely having a digital platform, participating in digital platforms, and transforming traditional business for the era. digital, as well as proposing a digital business internationalization framework that links external and internal factors. Based on these findings, further research directions are recommended to better understand aspects of international business in the digital era, with topics such as artificial intelligence, augmented reality marketing, digital content management, mobile marketing, B2B marketing, electronic word of mouth, and Ethical issues related to social media and business strategy.

b. Innovation in Business Strategy

Media innovation has various aspects, such as product, process, positional, paradigmatic and social innovation, and has two main dimensions, namely "what is changed" and "the degree of novelty/disruptiveness". Factors such as technology, market opportunities, competitor behavior, regulations, corporate strategy, and culture influence media innovation. The use of social media and innovation has a positive influence on the marketing performance of MSMEs, but there is still potential to further optimize the use of social media and increase the level of innovation in marketing strategies. Digital transformation plays an important role in innovation and business strategy with the use of technologies such as IoT and Big Data. The development of media innovation and digital transformation has had a significant impact on the media industry and has an impact on new business models. Further research is needed to understand current developments, sociocultural conditions, the role of technology, and power relationships in media innovation, so that companies can develop innovative and adaptive business strategies in the era of digital transformation and social media.

c. Digital Literature on Business Strategy

The results of previous research analyzed the main concepts contained in digital literature. This research then connects these concepts with the conceptualization of digital innovation. In addition, the research findings obtained are organized into 5 main themes to provide a comprehensive understanding. Through this research, organizations can gain important insights in developing successful digital business strategies, leveraging digital innovation, and meeting the challenges of digital transformation. Thus, this research provides a valuable contribution in the context of digital business development and helps organizations face the changes brought about by digital transformation.

CONCLUSION

Based on the literature review and research that has been conducted, it can be concluded that social media has a significant impact on business strategy. Social media influences various aspects of business strategy, including digital marketing strategy, competitive advantage of MSMEs, digital business strategy, and digital business internationalization. Apart from that, innovation also plays an important role in business strategy, especially in the media context. Aspects of media innovation include product, process, position, paradigm, and social, which are influenced by factors such as technology, market opportunities, competitor behavior, regulations, corporate strategy, and culture. The use of social media and innovation can improve the marketing performance of MSMEs, but efforts are needed to further optimize the use of social media and increase the level of innovation in marketing strategies. Digital

transformation also has an important role in innovation and business strategy by utilizing technology such as the Internet of Things (IoT) and Big Data. Therefore, further research is needed to understand current developments, social and cultural conditions, the role of technology, and power relations in media innovation. This will help companies develop innovative and adaptive business strategies in the era of digital transformation and social media. In addition, digital literature makes an important contribution to the development of digital business strategies by analyzing key concepts and linking them to the conceptualization of digital innovation. Research findings organized into key themes provide comprehensive understanding, which can help organizations gain critical insights in developing successful digital business strategies, leveraging digital innovation, and meeting digital transformation challenges. Therefore, further research is needed to continually update understanding of digital business and help organizations deal with the changes occurring due to digital transformation.

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