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The Influence of Product Innovation and the Use of Social Media in Marketing on Business Growth: Systematic Literature Review

Fera Valentina[1]✉, Sutianingsih[1], Bodur Sobirov[2], and Marlon Rael Astillero[3]

Sekolah Tinggi Ilmu Ekonomi Atma Bhakti, Surakarta, Indonesia[1]; Samarkand Branch of Tashkent University of Economic, Samarkand, Uzbekistan[2]; Thai Global Business Administration Technological College, Samut Prakan, Thailand[3]

ABSTRACT

This study aims to examine the influence of product innovation and social media marketing on business growth. This research employs a Systematic Literature Review (SLR) approach to identify, evaluate, and synthesize findings from previous studies concerning product innovation, social media marketing, and business growth. Relevant literature was collected through Google Scholar using appropriate keywords and selected based on predetermined inclusion criteria, with the publication period covering recent years. The results indicate that product innovation generally has a positive influence on consumer interest, purchasing decisions, market performance, and business competitiveness. Innovation enables businesses to develop products that respond to changing customer needs and market conditions. Social media marketing also predominantly contributes positively to business performance and growth by expanding market reach, increasing product visibility, strengthening customer relationships, and facilitating direct communication. Furthermore, social media provides customer and market information that can support product innovation and business development. However, effectiveness depends on organizational and technological capabilities, including management support, employee competence, technological readiness, cost, and perceived complexity. Overall, integrating product innovation with social media marketing can strengthen customer engagement, competitiveness, and sustainable business growth.

Keywords: *Business Growth, Product Innovation, Social Media, Social Media Marketing, Systematic Literature Review.*

CORRESPONDING AUTHOR:
Fera Valentina
Sekolah Tinggi Ilmu Ekonomi Atma Bhakti, Surakarta, Indonesia
Contact: *feravalentina2003@gmail.com*

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1. | INTRODUCTION

The rapid development of globalization and digitalization has intensified competition among businesses and increased the need for firms to continuously adapt to changing market conditions. In this environment, business growth is not determined only by the ability to increase sales, but also by the capacity to create value, respond to customer needs, and maintain competitiveness through innovation and effective marketing. Small and medium-sized enterprises (SMEs), in particular, increasingly depend on digital technologies to strengthen their competitiveness and sustainability. Previous research indicates that digital marketing has become an important area of business development, with social media marketing being one of the most frequently examined digital channels and its relationship with business performance receiving increasing scholarly attention (Thaha et al., 2021). Similarly, digital transformation can support SMEs in improving competitiveness, product and service customization, and sustainable development (Philbin et al., 2022).

Product innovation represents one important mechanism through which businesses can respond to changing consumer preferences and market competition. Innovation may involve developing new products, modifying existing products, improving product features, or creating differentiated offerings that provide greater value to customers. Product innovation is particularly relevant to business performance because customers increasingly expect businesses to offer products that are useful, attractive, and responsive to their changing needs. Research has demonstrated that product innovation can positively influence consumer interest and purchasing decisions, indicating that innovation can strengthen market acceptance of business offerings (Sinaga et al., 2021; Tannady et al., 2022). Furthermore, innovation culture, marketing innovation, and product innovation have been identified as important factors associated with the market performance of SMEs (Aksoy, 2017). Thus, product innovation should not be viewed merely as the creation of new products but as a strategic capability that enables businesses to maintain relevance and pursue growth.

At the same time, the increasing use of social media has fundamentally changed the way businesses communicate with customers, promote products, and obtain market information. Social media provides businesses with opportunities to interact directly with consumers, distribute marketing content, expand market reach, and obtain information that can support business decisions. The literature shows that social media can contribute to business performance by strengthening customer relationships, increasing market reach, and supporting competitiveness (Bruce et al., 2023). Social media marketing has also been found to have a positive and significant effect on SME growth, with platforms such as Facebook, Instagram, Twitter, and YouTube providing opportunities for businesses to engage customers and support expansion (Gbandi & Iyamu, 2022). Moreover, social media marketing adoption has been associated with sustainable SME growth, particularly when supported by effective leadership (Chatterjee et al., 2021).

The relationship between social media and innovation is also important because social media does not function only as a promotional channel. Businesses can use social media to gather customer information, monitor competitors, share knowledge, and identify new market opportunities. Ghazwani and Alzahrani (2023) found that the use of social media for customer information and knowledge sharing positively influences SME innovation and subsequently contributes to business growth and profitability. Social networking can likewise facilitate access to external knowledge and support innovation performance through interaction with customers and other external actors (Scuotto et al., 2017). Therefore, the combination of product innovation and social media marketing may create complementary benefits, in which innovative products provide value to customers while social media helps businesses communicate, distribute, and refine those offerings.

Nevertheless, existing studies do not always report identical findings. Although much of the literature identifies positive relationships between product innovation, social media marketing, and business performance, some studies indicate that the effects may depend on organizational, technological, and environmental conditions. For example, SMEs may face barriers related to technological capability, cost, complexity, and organizational readiness when adopting digital marketing strategies (Fu et al., 2024; Olazo, 2022). These differences indicate the need for a systematic examination of existing research to clarify the dominant findings and identify areas where evidence remains inconsistent.

Based on this context, this study aims to examine the influence of product innovation and the use of social media in marketing on business growth through a systematic literature review. The review synthesizes previous empirical and conceptual studies to identify patterns, dominant findings, and differences in the relationships among the variables. By integrating evidence concerning product innovation, social media marketing, and business growth, this study is expected to provide a clearer understanding of how innovation and digital marketing can be utilized as complementary strategies for strengthening business performance and supporting sustainable growth.

2. | LITERATURE REVIEW

Product Innovation

Product innovation refers to the development of new products or the improvement of existing products to create greater value for customers and respond to changes in market demand. Innovation may involve modifications in product features, quality, design, functionality, or other attributes that differentiate an offering from competitors. In a competitive business environment, product innovation becomes an important strategic capability because businesses need to continuously adapt their offerings to changing customer preferences. Aksoy (2017) explains that product innovation, together with innovation culture and marketing innovation, can contribute to the market performance of SMEs.

Similarly, Sinaga et al. (2021) found that product innovation has a positive and significant influence on consumer purchase interest, indicating that improvements in products can strengthen customers' willingness to purchase. Tannady et al. (2022) also demonstrated that product innovation contributes to customer interest and subsequently influences purchasing decisions.Product innovation can also influence consumer responses and purchasing decisions. Hatta et al. (2018) found that product innovation, together with product quality, promotion, and price, is relevant to purchasing decisions. This supports the view that product innovation can strengthen the market attractiveness of business offerings

Product innovation is also closely connected with business competitiveness because innovative products can help businesses differentiate themselves in increasingly crowded markets. Innovation can provide opportunities for firms to introduce products that better satisfy customer needs and create stronger market positions. In addition, product innovation should not be considered independently from marketing activities because the value of an innovative product must be effectively communicated to consumers. Purchase and Volery (2020) emphasize that innovation increasingly extends beyond technological product development and includes new approaches to distribution, communication, branding, and other marketing practices. Therefore, product innovation can be understood as an important component of business growth because it supports differentiation, customer attraction, and the development of stronger market performance.

Social Media Marketing

Social media marketing refers to the strategic use of social media platforms to communicate with customers, promote products, build relationships, and expand market reach. The development of digital technologies has transformed social media from a communication platform into an important business and marketing instrument. Thaha et al. (2021), through a systematic mapping study, identified social media marketing as one of the dominant digital marketing channels examined in SME research, particularly in relation to adoption and business performance. Social media enables businesses to communicate directly with consumers while also creating opportunities to distribute information rapidly and at relatively low cost.

Social media marketing has become an important strategy for SMEs because it can support communication with customers, increase market reach, and strengthen business performance. Al-Hooti et al. (2023) found that social media marketing, innovation, and effective management are important factors associated with SME performance. Similarly, Amoah et al. (2023) showed that social media adoption can contribute to SME sustainability, while Sengar (2021) reported that social media has a positive role in business growth and performance.

The effectiveness of social media marketing is reflected in its potential contribution to business performance and growth. Gbandi and Iyamu (2022) found that the use of Facebook, Instagram, Twitter, and YouTube had positive and significant effects on

SME growth. Similarly, Chatterjee et al. (2021) reported that social media marketing adoption significantly and positively contributes to sustainable SME growth, particularly when supported by leadership. Bruce et al. (2023) further demonstrated that social media integration and utilization positively affect SME performance and sustainability. Social media can also provide businesses with valuable customer and market information. Ghazwani and Alzahrani (2023) found that using social media to obtain customer information and share knowledge positively influences innovation, which subsequently contributes to business growth and profitability. Thus, social media marketing has both promotional and strategic functions that can support business development.

Business Growth

Business growth represents the development of a firm's economic and market capacity over time. Growth can be reflected through increases in sales, profits, customers, production capacity, market reach, and other indicators of business performance. For SMEs, business growth is particularly important because it reflects the firm's ability to survive competition, exploit market opportunities, and maintain long-term sustainability. Digitalization has increasingly become relevant to this process because technological developments can provide businesses with opportunities to improve operational efficiency, customer engagement, and market access.

The relationship between digital marketing and business growth has received considerable attention in recent literature. Jadhav et al. (2023) found that digital marketing has become an important area of research concerning SME performance, while Thaha et al. (2021) identified business performance and digital marketing adoption as major themes in the existing literature. Social media marketing specifically has demonstrated positive relationships with business growth. Gbandi and Iyamu (2022) found significant positive effects of several social media platforms on SME growth, while Chatterjee et al. (2021) showed that social media marketing can contribute to sustainable business growth. Ghazwani and Alzahrani (2023) further demonstrated that social media use can indirectly support SME growth and profitability through innovation. These findings suggest that business growth is not solely determined by traditional financial activities but can also be strengthened through innovation and effective digital marketing strategies.

Relationship Between Product Innovation, Social Media Marketing, and Business Growth

Product innovation and social media marketing can function as complementary strategies for supporting business growth. Product innovation enables businesses to develop differentiated offerings that respond to customer needs, whereas social media marketing provides channels through which businesses can communicate the value of those products, reach wider markets, and maintain customer interaction. The combination of these capabilities can strengthen a firm's ability to compete and respond to market changes.

Previous studies provide evidence for this relationship. Innovation has been associated with improved market performance among SMEs (Aksoy, 2017), while product innovation has been shown to positively influence consumer interest and purchasing decisions (Sinaga et al., 2021; Tannady et al., 2022). At the same time, social media marketing contributes to SME growth and performance by improving customer engagement, market reach, and communication (Bruce et al., 2023; Gbandi & Iyamu, 2022). More importantly, social media can support the innovation process itself. Ghazwani and Alzahrani (2023) found that social media use for customer information and knowledge sharing contributes positively to innovation and subsequently improves SME growth and profitability. Scuotto et al. (2017) similarly demonstrated that social networking sites can facilitate access to external knowledge and support innovation performance.

Therefore, the literature suggests that product innovation and social media marketing should not be considered as isolated business strategies. Their integration can create a reinforcing process in which customer and market information obtained through social media supports product innovation, while innovative products generate content and value that can be communicated through social media. This interaction may ultimately strengthen customer interest, market performance, and business growth. However, differences in technological capability, organizational readiness, leadership support, cost, and perceived complexity may influence the effectiveness of these strategies (Fu et al., 2024; Olazo, 2022). This provides a basis for further systematic examination of the combined influence of product innovation and social media marketing on business growth.

3. | RESEARCH METHOD

This study uses a Systematic Literature Review (SLR) approach to examine the influence of product innovation and social media marketing on business growth. The SLR method was selected to systematically identify, evaluate, and synthesize findings from previous studies relevant to the research topic.The literature search was conducted using Google Scholar with keywords including product innovation, social media marketing, social media, business growth, SME performance, and digital marketing. The literature was selected based on its relevance to the research objectives. The studies reviewed primarily covered The publication period covers the past several years, focusing on research that discusses product innovation, social media marketing, business growth, or the relationships among these variables. The literature selection was conducted through several stages, beginning with the identification of relevant studies using the predetermined keywords. The titles and abstracts were then examined to determine their relevance.

Studies that were unrelated to the research topic or did not provide sufficient information were excluded. Relevant studies were subsequently reviewed in full and categorized according to their research focus, variables, methods, and findings. The selected literature was analyzed using a qualitative descriptive synthesis. The findings of previous studies were compared to identify similarities, differences, and patterns concerning the influence of product innovation and social media marketing on business growth. The synthesis focused on identifying whether the relationships reported in previous studies were positive, negative, or insignificant. The results were then integrated to provide an overall understanding of how product innovation and social media marketing contribute to business growth.

4. | RESULTS

The systematic literature review identified a predominantly positive relationship between product innovation, social media marketing, and business growth. The reviewed studies indicate that both variables contribute to business performance through different but complementary mechanisms. Product innovation primarily strengthens the value and competitiveness of products, while social media marketing expands market reach, customer interaction, and product visibility. However, the magnitude and significance of these relationships differ across studies and depend on several organizational and technological factors.

The literature shows that product innovation generally has a positive influence on business-related outcomes. Aksoy (2017) found that product innovation is associated with SME market performance, indicating that firms with stronger innovation capabilities can improve their competitive position. Sinaga et al. (2021) reported a positive and significant effect of product innovation on consumer purchase interest. Their findings indicate that improvements in product innovation can increase consumer interest, with product innovation explaining 29.4% of the variation in consumer interest. Tannady et al. (2022) also found that product innovation influences customer interest and purchasing decisions. These findings demonstrate that product innovation can contribute to market outcomes by increasing the attractiveness and perceived value of products.

The reviewed literature further indicates that social media marketing has a predominantly positive relationship with business growth and performance. Gbandi and Iyamu (2022) found that social media marketing through Facebook, Instagram, Twitter, and YouTube had positive and significant effects on SME growth. Similarly, Chatterjee et al. (2021) found that the adoption of social media marketing significantly and positively contributes to sustainable SME growth. Bruce et al. (2023) also reported a positive relationship between social media integration and SME performance and sustainability. These findings indicate that social media has developed beyond a communication channel and has become an important business instrument for market expansion and performance improvement.

The literature also identifies social media as a source of information that can support innovation. Ghazwani and Alzahrani (2023) found that using social media platforms to obtain customer information and share knowledge positively affects SME innovation. Their findings further demonstrate that innovation mediates the relationship between social media use and SME performance growth and profitability.

Similarly, Scuotto et al. (2017) found that social networking sites enable SMEs to obtain and absorb external knowledge from customers, institutions, and other businesses, which can subsequently support innovation performance. These findings demonstrate that social media contributes not only to marketing activities but also to the development of new knowledge and innovative business practices.

The systematic review also identifies a positive relationship between digital marketing adoption and SME performance. Thaha et al. (2021) found that digital marketing research concerning SMEs has increasingly focused on adoption and business performance, with social media marketing among the dominant digital marketing channels. Jadhav et al. (2023) similarly identified digital marketing as an important factor in SME development and performance. Furthermore, Fu et al. (2024), based on research involving 508 Indonesian SMEs, found a substantial positive relationship between strategic social media marketing adoption and SME performance.

However, the findings also show that the implementation of social media marketing is influenced by organizational and technological conditions. Fu et al. (2024) found that technological concerns involving perceived advantage, complexity, and cost can create hesitation toward social media marketing adoption. In contrast, top management support, employee capability, consumer pressure, and vendor pressure significantly encourage adoption. Olazo (2022) similarly reported that SMEs recognize the importance of digital marketing but may experience difficulties in implementing effective online strategies because of limited technical capabilities. These findings indicate that the positive effect of social media marketing cannot be separated from the firm's ability to adopt and manage digital technologies effectively.

The literature further demonstrates that innovation and marketing activities can operate together in supporting business performance. Purchase and Volery (2020) found that marketing innovation increasingly involves new distribution channels, branding strategies, communication methods, and transaction settings, demonstrating the growing connection between innovation and marketing. Krchova and Svejnova Hoesova (2021) found that modern marketing communication tools can contribute to increased business innovation, with modern tools showing stronger relevance among innovative firms. These findings provide evidence that innovation and marketing activities are increasingly interconnected in the digital business environment.

Overall, the results of the reviewed literature indicate three dominant findings. First, product innovation is generally associated with positive outcomes such as consumer interest, purchasing decisions, and market performance (Aksoy, 2017; Sinaga et al., 2021; Tannady et al., 2022). Second, social media marketing generally contributes positively to SME performance, business growth, and sustainability (Bruce et al., 2023; Chatterjee et al., 2021; Gbandi & Iyamu, 2022). Third, social media can facilitate innovation by providing access to customer information, external knowledge, and market insights (Ghazwani & Alzahrani, 2023; Scuotto et al., 2017).

Nevertheless, the results also reveal differences in the conditions and mechanisms through which these relationships occur. Business growth is therefore not determined solely by the existence of innovative products or social media accounts. The literature indicates that organizational capabilities, employee competence, leadership support, technological readiness, and the ability to utilize market information are relevant factors in achieving positive outcomes (Chatterjee et al., 2021; Fu et al., 2024; Olazo, 2022). These results provide the empirical basis for the subsequent discussion concerning how product innovation and social media marketing influence business growth and why the findings may differ across business contexts.

5. | DISCUSSION

The findings of this systematic literature review indicate that product innovation and social media marketing are important strategic factors in supporting business growth. The predominantly positive results suggest that businesses can strengthen their competitive position by developing products that respond to customer needs while simultaneously using digital marketing channels to communicate and distribute their value propositions. However, the relationship is not automatic because the effectiveness of both strategies depends on how well businesses integrate innovation, customer information, marketing capabilities, and organizational resources.

Product innovation contributes to business growth primarily by creating greater customer value and strengthening market competitiveness. Previous research demonstrates that product innovation can increase consumer interest and influence purchasing decisions (Sinaga et al., 2021; Tannady et al., 2022). This finding indicates that innovation becomes economically meaningful when product improvements are perceived as relevant by customers. Aksoy (2017) similarly identifies product innovation as an important component of SME market performance. Therefore, businesses should not focus solely on producing something new, but should ensure that innovation addresses actual market needs and provides clear differentiation from competing products.

Social media marketing provides a complementary mechanism by enabling businesses to communicate innovative products more efficiently. The positive relationship between social media marketing and business growth reported by Gbandi and Iyamu (2022) and Chatterjee et al. (2021) suggests that social media can expand customer reach, strengthen interaction, and support sustainable business performance. Bruce et al. (2023) further demonstrates that social media integration contributes positively to SME performance and sustainability. These findings indicate that social media can reduce communication barriers between businesses and customers while creating opportunities for continuous engagement.

An important implication is that social media should not be treated merely as an advertising platform. Ghazwani and Alzahrani (2023) show that customer information and knowledge sharing through social media can stimulate innovation and subsequently improve SME growth and profitability. This creates a feedback mechanism in which businesses obtain market information through social media, use that information to improve products, and then promote the improved products through the same digital channels. Scuotto et al. (2017) similarly emphasize the role of social networking in enabling firms to acquire and absorb external knowledge for innovation.

However, the effectiveness of these strategies depends on organizational readiness. Fu et al. (2024) found that cost, complexity, and technological concerns can hinder social media marketing adoption, whereas management support and employee capabilities encourage adoption. Olazo (2022) likewise highlights limited technical capability as a challenge for SMEs implementing digital marketing strategies. Consequently, business growth requires more than adopting social media or introducing innovative products; firms need appropriate digital capabilities, managerial support, and the ability to convert customer and market information into actionable innovation. The evidence suggests that product innovation and social media marketing are complementary rather than independent strategies. Product innovation creates differentiated customer value, while social media marketing facilitates communication, market access, and feedback. Their effective integration can therefore strengthen customer engagement, competitiveness, and business growth, particularly when supported by adequate organizational and technological capabilities.

6. | CONCLUSION

This systematic literature review concludes that product innovation and social media marketing are important factors in supporting business growth. Product innovation enables businesses to develop new products and improve existing products according to changing customer needs and market conditions. Through product improvements in quality, design, features, and functionality, businesses can increase customer interest, strengthen competitiveness, and create greater value in the market. Social media marketing also provides significant opportunities for business development. Social media enables businesses to reach wider markets, increase product visibility, communicate directly with customers, build relationships, and obtain feedback efficiently. Beyond promotional activities, social media can also provide valuable customer and market information that can be used as a basis for developing and improving products.

The findings further indicate that product innovation and social media marketing are most effective when implemented as complementary strategies. Innovative products provide value that can be communicated through social media, while information obtained from social media can support businesses in identifying customer needs and developing further innovations. This creates a continuous process between innovation, marketing, customer interaction, and business development. However, successful implementation requires adequate organizational and technological capabilities. Businesses need appropriate digital skills, management support, strategic planning, and the ability to utilize customer information effectively. Therefore, businesses should not only focus on developing innovative products or maintaining a social media presence but should integrate both strategies into their overall business development efforts. The integration of product innovation and social media marketing can strengthen customer engagement, market competitiveness, and business growth. Future research can examine these relationships using broader datasets and different business contexts to provide a more comprehensive understanding of strategies for achieving sustainable business growth.

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Declaration of Conflicting Interests

The authors declare that there is no conflict of interest.

Ethical Approval and Originality Statement

Ethical approval was obtained for this study. The manuscript represents original work and has not been previously published, nor is it under consideration by another journal.

Data Disclosure Statement

The data that support the findings of this study are available from the corresponding author upon reasonable request.

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