



# Navigating the Digital Micro Environment: A Bibliometric Analysis of Strategy Development Trends

Hariz Athhar Sutanto, Faizal Firmansah, Adi setiawan\*

Universitas Swadaya Gunung Jati, Indonesia

\*Corresponding author Email: [a.setiawan28@gmail.com](mailto:a.setiawan28@gmail.com)

*The manuscript was received on 18 June 2024, revised on 1 October 2024, and accepted on 2 February 2025, date of publication 2 April 2025*

## Abstract

The development of digital technology has led to significant changes in the business environment, especially in the context of digital micro. The digital micro-environment includes essential elements such as digital customers, digital competitors, business partners, suppliers, and connected digital platforms in a dynamic ecosystem. This article applies qualitative research methods with a historical approach to identify developments, trends, or research mapping related to strategy development in the digital microenvironment. This analysis supports understanding strategic research developments, trends, or mapping in the current micro-digital environment. It provides recommendations for future research themes or variables for researchers. In the Co-authorship analysis, some authors are connected to other authors. The results of this analysis show that the authors collaborated in research on developing strategies in the digital microenvironment; Li collaborated with other authors on three published articles, which were worked on by two research teams. The development of strategy in the digital microenvironment continues to increase, especially from 2016 to 2021. Based on Vos Viewer analysis, 141 variables were obtained in the strategy theme in the digital microenvironment. The competitive advantage variable with a weight or Total link strength is 78. The variable with the most weight or Total link strength of the two social media influencers is 59. Based on Vos Viewer analysis, 141 variables were obtained in the strategy theme in the digital microenvironment.

**Keywords:** Digital Micro, Digital Platform, Social Media, Influencers, Strategy.

## 1. Introduction

With advances in digital technology, the business environment has undergone significant changes, especially in the context of microdigital. A digital micro-environment comprises critical components such as customers, competitors, business partners, suppliers, and digital platforms interconnected in a dynamic ecosystem. Companies must develop flexible strategies in today's digital age to meet the challenges and take advantage of the opportunities that arise from direct interaction with these elements.

As the digital landscape evolves rapidly, remapping traditional methods is necessary. Social media, e-commerce, big data, and artificial intelligence-based analytics are now essential tools for building a competitive advantage in the digital micro world. In addition, due to the changes in consumer behaviour caused by digital technology, businesses must create more appropriate, real-time, and responsive strategies to meet market needs.

This study aims to determine how businesses can optimize their strategies in a complex digital microenvironment. With the increasing competition and complexity of the digital ecosystem, this research also explores how important it is to work together, innovate technology, and manage data well to generate added value for businesses.

To stay competitive in this era of digital transformation, it is essential to identify key elements in the development strategy of a digital microenvironment, as previous research has shown that adopting digital technologies and managing interactions in a digital microenvironment can improve operational efficiency, strengthen relationships with customers, and drive sustainable business growth.

The development of digital technology has significantly changed the business environment, forcing companies to adapt to the digital microenvironment. The digital microenvironment includes customers, competitors, suppliers, and other stakeholders interacting directly with the organization through digital media. Using social media, data analytics, and digital platforms presents opportunities and challenges in managing these interactions.

Customers now have easy access to information and can quickly compare products and services. Ever-changing customer preferences, more personalized experiences, and expectations for faster service force businesses to adjust their strategies more quickly.



Competition in the digital era now involves not only conventional companies but also startups and technology platforms that have changed how businesses are run. Competitors' use of advanced technology requires companies to formulate innovative strategies to maintain their market share.

In an increasingly digital environment, data has become an invaluable asset. By leveraging data, companies can understand customer behavior, monitor competitor activity, and optimize operations. In addition, strategies built on insights from data tend to be more effective than traditional approaches.

Cooperation with suppliers and business partners has significantly transformed today's digital era. The collaboration process that used to be done manually can now take place faster thanks to technological advancements, such as blockchain, cloud-based platforms, and the Internet of Things (IoT).

In addition to offering a wide range of opportunities, the digital microenvironment requires companies to comply with data privacy regulations and demonstrate ethical responsibility in each digital interaction. Customer trust is primarily determined by how organizations maintain their data and privacy.

Considering these various factors, developing strategies in the digital microenvironment is essential to maintain business continuity and increase organizational competitiveness. This strategy must be flexible, data-driven, and oriented towards improving customer experience and operational efficiency.

## 2. Literature Review

The digital microenvironment is a miniature ecosystem driven by the macro environment, such as the technology environment, e-commerce, and social media. The technological climate eventually encourages changes in other macro environments, such as the social and macro environments. These changes in the macro environment result in disruption in the microenvironment. In this changing ecosystem and landscape, strategies are needed that include technology adoption, increasing digital literacy, and collaboration between actors to create shared value.

Although MSMEs have a vital role, they often face challenges adapting to technology. The problem arises from limited resources and a low understanding of technology. For this reason, an integrated strategic approach is needed to support digital transformation and sustainable growth at the local level [1].

The digital microenvironment development strategy is an approach companies adopt to utilize digital technology to improve marketing efficiency and effectiveness. This strategy includes using digital tools such as web analytics, search engine optimization (SEO), and e-commerce platforms to capture consumers' attention while keeping advertising costs down. By focusing marketing on strategic digital resources, companies can optimize resource utilization, increase profitability, and support sustainability. In addition, this strategy emphasizes the importance of understanding digital consumer behavior so that companies can tailor product offerings according to customer preferences to create significant added value and increase competitiveness in the market [2].

**Table 1.** Keywords

Factor	Information	Resources
Digital Influencer	Digital Influencers are influential individuals on digital platforms such as blogs and social media. They serve as opinion leaders, disseminate brand information and messaging, and build trust with online communities. Influencers are selected based on their expertise, content relevance, number of followers, and credibility.	[3] [4]
Social media	Social media is a platform that supports the dissemination of content through social interaction with online technology. Social media allows content producers to share their work and introduce paid content models, encouraging premium content creation with financial incentives to respect intellectual property rights.	[5]
Managing	Managing discovery and innovation is a complex process that affects a company's competitive status, requiring integration between people, processes, and strategic plans. Innovation includes exploring new ideas and practical applications, involves many stages from discovery to commercialization, and requires engagement with the external environment to meet consumer needs.	[6] [7]
Customer	Customer value creation is a key theme in digital transformation, especially for SMEs in traditional industries. Matarazzo et al.'s research examines how digital technologies shape business-consumer interactions, improve customer journeys, and enable SMEs to innovate business models, create new distribution channels, and deliver value tailored to customer needs.	[8] [9]
Digital Revenue	Digital revenue refers to the income generated through digital channels, especially in the context	[10]

Factor	Information	Resources
	of digital transformation affecting various industries. Research by Jahangir Karimi and Zhiping Walter emphasizes that organizations must adapt to digital disruption, explore new revenue models, and understand customer behavior to increase digital revenue.	
Customer Research	Customer research in the "Customer Research: A Review of the Literature" collects and analyzes data to understand customer needs and behaviors. The goal is to formulate effective marketing strategies and increase customer satisfaction and loyalty through surveys and interviews, significantly impacting business decisions.	[11]
Competitor	In the journal "Centers of Excellence in Multinational Corporations," competitors are companies in the same industry that influence strategic decisions and capability development. Competitors encourage subsidiaries to enhance capabilities through strategic alliances and innovation and influence the parent company's investment decisions to become centers of excellence.	[12]
Macro Environment	Environmental macro refers to external factors influencing a company's decision to offshore, including economic conditions, government policies, and industry dynamics. The shortage of skilled labor in the U.S., especially in science and engineering, and changes in H1B visa policies are pushing companies to look for talent abroad for innovation.	[13] [14]
Micro Environment	The microenvironment in the journal "Tourism and Poverty Alleviation: An Integrative Research Framework" covers specific factors that influence tourism initiatives to reduce poverty, including stakeholder interactions, local social and economic conditions, and community dynamics. Active stakeholder engagement is essential to ensure immediate benefits for society.	[15]
Strategy Formulation	The formulation of the strategy in the journal "The Impact of Racial Diversity on Intermediate and Long-Term Performance" includes developing a strategic plan that considers the impact of racial diversity on organizational performance. Companies must combine Blau's heterogeneity theory and knowledge-based perspectives to design effective strategies and consider relevant environmental contexts.	[16][17]

### 3. Method

This article uses a qualitative research method with a historical approach. This approach is carried out to find developments, trends, or research mapping regarding developing strategies in the digital microenvironment [18]-[21]. This research was carried out through two stages. The first stage is systematic information collection. This study's information is an article published in a reputable international journal [18]-[24].

The second stage is to analyze the collected articles using bibliometric analysis. Bibliometric analysis analyzes and systematizes information in the form of words or word arrangements derived from the title and abstract of the published article. This analysis helps develop, trend, or map research for developing strategies in the latest micro-digital environment. The research results also help provide recommendations for research themes or variables for future researchers.

#### 3.1. Data Collection Methods

The data collection consisted of research articles taken from a group of leading journal publishers: 1) Springer, 2) Emerald, 3) Elsevier, 4) Taylor & Francis, 5) Wiley Online Library, and 6) Atlantis. Articles were collected from accessible databases from six groups of journal publishers.

Search for articles using Publish or Perish (PoP). The software helps find articles with relevant research topics. The stages of data collection are as follows:

1. The search is limited to 1981-2025.
2. The combination of keywords used as a search criterion consists of two combinations. The first combination ["Digital Influencer; Social media; Managing; Customer; Digital revenue"]. The second combination ["Customer research; Competitor; Macro environment; Microenvironment; Strategy formulation"].
3. Furthermore, the research collected by this software is reduced based on journals written in English. Source articles from reputable journals.
4. The search is limited to journal articles in the scientific fields of management, business, economics, social, information, and entrepreneurship. In this study, the information collected did not include conference results, meeting results, or books.
5. The articles to be analyzed are checked for completeness of their research related to the existence of "titles," "abstracts," and "keywords."
6. The completeness that needs to be considered in selecting the articles to be processed are DOI, publishing journal, publisher, article URL, Number of citations, GS Positioning, CitesPerYear, Cites PerAuthor, and AuthorCount.

Articles collected from searches using Publish or Perish from 1981 to 2025 totaled 569 articles.

### 3.2. Data Analysis Methods

Bibliometric analysis utilizes the VOSviewer application. The findings from the study show a bibliographic map of strategy development in the context of a digital microenvironment. The results of this bibliometric analysis are in the form of a bibliographic data map and text information taken from the title and abstract of the selected article [25]

The analysis results were used to map and develop reference study areas. Scientific mapping analyzes trends and patterns from the development of scientific research related to the results of research studies on the digital microenvironment.

VOSviewer analyzes published scientific articles. VOSviewer visualizes knowledge development through network visualization and provides cluster labeling. In other words, VOSviewer includes information about research updates and how much research related to this field has been done[18]-[28].

The output of VOSviewer displays maps and networks based on co-citation data or keyword maps based on highly detailed keyword co-occurrence and relevance data.

The map visualization and keyword network have different colors for each information cluster. The VOSviewer application displays a network of overlays that show the article's progress over time. The overlay network presents the time range (years) in which the interconnectedness of each keyword is presented in the form of a network. Based on the visualization of the overlay network, the extent of research progress related to developing strategies in the digital microenvironment is known. In addition, density is visualized. The density visualization display shows the high or low frequency of the concept or constructs being researched.

## 4. Result and Discussion

Bibliometric analysis helps researchers map and determine the extent to which research development is related to developing strategies in the digital microenvironment. So that the results of the research can identify relevant and current research themes or variables, thereby clarifying the potential impact of the study if it is developed.

### 4.1. Number of Years Published

The early 1900s witnessed the early development of business strategies integrated with the digital ecosystem, especially with the increasing use of social media to support business management at the micro level. This progress is accelerating with the advent of smartphones that facilitate public access to the internet, allowing direct interaction between businesses and consumers. This technological transformation drives significant changes in micro-environment management strategies, such as digital marketing, customer relationship management, and service personalization. This condition motivates many researchers to explore the development of digital strategy in the microenvironment, both in the form of articles and as the main focus of their research.

**Table 2.** Number of Years of Publication 1981-2025

Year	Year of Publication	Year	Year of Publication	Year	Year of Publikaaai
1986	1	2002	11	2016	17
1988	4	2003	10	2017	17
1989	4	2004	7	2018	24
1990	1	2005	4	2019	30
1991	2	2006	13	2020	37
1993	1	2007	15	2021	40
1994	7	2008	14	2022	39
1995	5	2009	14	2023	50
1996	3	2010	10	2024	48
1997	5	2011	14	2025	1
1998	8	2012	20	Sum	471
1999	14	2013	15		
2000	6	2014	16		
2001	7	2015	25		

## 4.2. Author's Analysis

The author analyzed this by utilizing rankings from Google Scholar (GS). Fundamentally, GS plays the same role as Thomson ISI Web of Knowledge, which functions to produce Journal Impact Factors (JIF). JIF evaluates the impact of the article. GS has an advantage in the rankings because it provides free article access. This free access allows researchers to use the article as a reference, regardless of the financial condition of the institution that houses the researcher [25].

**Table 3.** Active Publications per Year from 1981-2025

Author's Name	Heading	Rank GS
FJ Martínez-López, Y Li, SM Young(2022)	Social Media Monetization	299
FJ Martínez-López, Y Li, SM Young (2022)	Social Media Strategy Design	603
Yi Li, Y.F. Sun, Yi Liu (2006)	An empirical study of SOEs' market orientation in transitional China	650
D Hoang, S Kousi, LF Martinez (2023)	Online customer engagement in the post-pandemic scenario: a hybrid thematic analysis of the luxury fashion industry	553
W Su, Yi Li, H Zhang, T Wang (2023)	How the attributes of content distributors influence the intentions of users to pay for content shared on social media	487
S Nadkarni, PS Barr (2008)	Environmental context, managerial cognition, and strategic action: An integrated view	302
AN Kiss, D Libaers, P.S. Barr, T Wang, ... (2020)	CEO cognitive flexibility, information search, and organizational ambidexterity	953
S Nadkarni, R Prügl (2021)	Digital transformation: a review, synthesis, and opportunities for future research	627

## 4.3. Citation Analysis

Citation analysis shows how many articles are cited or used as references for other researchers. Researchers related to developing strategies in the digital microenvironment continue to increase, especially from 2016 to 2021.

Changes in the digital microenvironment are creating new challenges in business management. Business people from large companies and SMEs must be able to design adaptive strategies to deal with the dynamics of digital interaction with consumers. Efforts to improve adaptability spur researchers' commitment to developing science that supports optimizing digital strategy, such as service personalization, consumer data analysis, and enhancing user experience in the digital ecosystem. The journal with the highest number of publications on strategy development in the micro-digital environment is the Journal of Business Research.

**Table 4.** Twenty-Five Authors and Top Articles Cited in Strategy Development Publication On The Digital Micro Environment

Author's Name	Publisher	Frequency Quoted
WG Mangold, DJ Faulds (2009)	Business horizons	8516
G Hamel (1991)	Strategic management journal	8078
D Buhalis (2000)	Tourism management	7983
H-B Thorelli (1986)	Strategic management journal	4909
P.C. Verhoef, T Broekhuizen, Y Bart, Abhi Bhattacharya, John Qi Dong, Nicolai Fabian, Michael Haenlein (2021)	Journal of Business Research	4495
AJ Kim, E Ko (2012)	Journal of Business Research	4446
R Kemp, J Schot, R Hoogma (1998)	Technology analysis &strategic management	4187
PC Verhoef, PK Kannan, JJ Inman (2015)	Journal of retailing	3981
PM Wright, GC McMahan, Abigail McWilliams (1994)	Journal of retailing	3899
G.I. Crouch, J.R. Ritchie (1999)	Journal of Business Research	3783
S.A. Alvarez, J.B. Barney (2007)	Strategic entrepreneurship journal	3718
L Dwyer, C Kim	Current issues in tourism	3635

Author's Name	Publisher	Frequency Quoted
(2003)		
R Hanna, A Rohm, VL Crittenden	Business horizons	3356
(2011)		
B Swinburn, G Egger, F Raza	Preventive medicine	3331
(1999)		
C Lou, S Yuan	Journal of Interactive Advertising	3206
(2019)		
YK Dwivedi, E Ismagilova, D.L. Hughes, J Carlson, R Filieri, J Jacobson, V Jain, H Karjaluoto, H Kefi, A S. Krishen, V Kumar, M M. Rahman, R Raman, P A. Rauschnabel, J E. Rowley, J Salo, G A. Tran, Y Wang	Journal of Interactive Advertising	2811
(2021)		
KSR Warner, M Wäger	Long range planning	2783
(2019)		
G Appel, L Grewal, R Hadi, AT Stephen	Journal of the Academy of Marketing Science	2710
(2020)		
CM Sashi	Management decision	2598
(2012)		
PK Kannan	International journal of research in marketing	2526
(2017)		
C Ashley, T Tuten	Psychology & marketing	2472
(2015)		
B Godey, A Manthiou, D Pederzoli, J Rokka, Gaetano Aiello, Raffaele Donvito, Rahul Singh	Journal of Business Research	2450
(2016)		
T London, S.L. Hart	Journal of International Business Studies	2313
(2004)		
S Khamis, L Ang, R Welling	Celebrity studies	2293
(2017)		
JF Porac, H Thomas, CB Fuller	Journal of Management Studies	2152
(1989)		

#### 4.4. Bibliometric Analysis

Bibliometric analysis helps researchers map and determine the extent to which research developments are related to digital transformation. So that the results of the research can identify relevant and current research themes or variables, thereby clarifying the potential impact of the study if it is developed.

##### 4.4.1. Joint Authorship Analysis

In the Co-authorship analysis, some authors are related to the names of other authors. This analysis shows that the authors collaborated in researching and developing strategies in the digital microenvironment, as shown in Figure 1. Li y collaborated with other writers. Two research teams worked on the three articles published by Li. Li's first research in 2022 was titled Social Media Monetization, and it was conducted in collaboration with Martinez Lopez, FJ, and Young, sm. The second is still in 2022 and is titled Social Media Strategy Design. Collaborate with Martinez Lopez, FJ, and Young, sm. The third study in 2023, titled How the attributes of content distributors influence the intentions of users to pay for content shared on social media. Collaborated with W Su, and H Zhang, T Wang. The collaboration carried out by the authors shows a high commitment to continue conducting research related to developing strategies in the digital microenvironment.

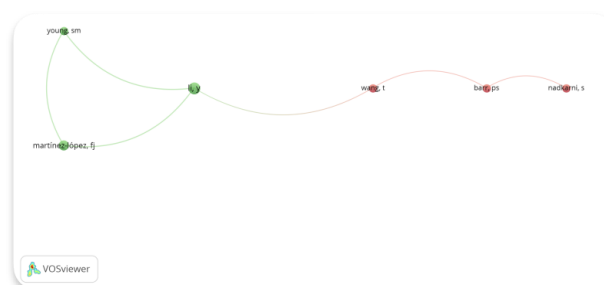


Fig 1. Author Network



The collaboration carried out by the authors shows a high commitment to continue conducting research related to Strategy Development in the Digital Micro Environment. **Error! Reference source not found.** indicates the title of the study that was performed.

**Table 5.** Author Collaboration

Writer	Heading
FJ Martínez-López, Y Li, SM Young (2022)	Social Media Monetization
FJ Martínez-López, Y Li, SM Young (2022)	Social Media Strategy Design
W Su, Yi Li, H Zhang, T Wang (2023)	How the attributes of content distributors influence the intentions of users to pay for content shared on social media
FJ Martínez-López, Y Li, SM Young (2022)	Social Media Strategy Design
AN Kiss, D Libaers, P.S. Barr, T Wang, ... (2020)	CEO cognitive flexibility, information search, and organizational ambidexterity
S Nadkarni, PS Barr (2008)	Environmental context, managerial cognition, and strategic action: An integrated view

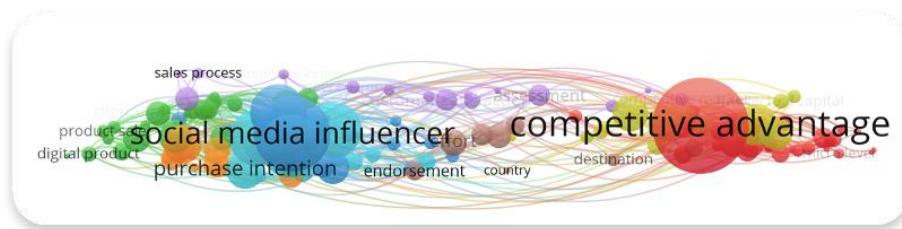
#### 4.4.2. Number of Years Published

Bibliometric network visualization analysis aims to understand collaboration patterns or relationships in scientific publications, such as between authors, institutions, or research topics. Data is typically retrieved from Scopus, Web of Science, or Google Scholar databases and then processed to deduplicate and normalize entities. The types of networks that can be analyzed include co-authorship, citation, and keyword co-occurrence. Software such as VOSviewer, Gephi, or R is used to create visualizations and analyze the connectedness, community, and influence of entities in the network. The results are network maps and reports that reveal trends or main topics in a particular research field.

**Table 6.** Keyword Grouping

Cluster	Keywords
Cluster 1	Advantage, attempt, availability, business strategy, competitive advantage, competitive intensity, competitive pressure, customer orientation, domestic market, dynamic marketing capability, empirical investigation, entrepreneurship, environmental factor, environmental scanning, evidence, external environment, government, market competition, market demand, market research, measurement, micro level, moderating role, policy, researcher, resource, risk, rival, strategic analysis, strategy formulation, strategy formation, survey, sustainability, sustainable, competitive advantage.
Cluster 2	Advertising, brand awareness, customer journey, digital, digital platform, digital product, digitalization, loyalty, marketing communication, member, product sale, revenue model, rise, social influence, social media, social media management, social media manager, social media usage, social networking site, traditional marketing, usage.
Cluster 3	Audience, authenticity, brand equity, brand loyalty, channel, communication, conceptual framework, consumer behavior, digital content, digital marketing strategy, evolution, influencer marketing, millennials, platform, purchase, social media channel, social media influencer, social media platform, social proof, strategic, communication.
Cluster 4	Alternative approach, competitive environment, competitive factor, corporate strategy, determinant, empirical evidence, firm performance, intellectual capital, market orientation, mediating role, microenvironment, social network analysis, strategic management, strategic objective, strategy implementation, uncertainty.
Cluster 5	Assessment, b2b marketing, competitive force, competitive market, competitor orientation, consumer behavior, content marketing, customer satisfaction, digital technology, future research direction, macroenvironment, marketing management, new customers, sales process, strategic planning.
Cluster 6	Brand, consumer engagement, content, digital influencer, digital word, engagement, person, purchase intention, qualitative study, research agenda, significant influence marketing, social media marketing, and social media strategy.
Cluster 7	CRM, customer engagement, customer relationship management, customer service, digital medium, empirical study, integrated model, key influencer, luxury fashion brand, social media activity, social network.
Cluster 8	Awareness, competitive position, country, customer experience, customer need, destination, effort, endorsement, insight, and social media presence.

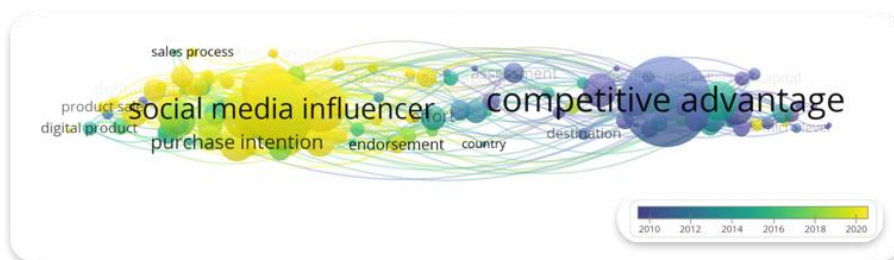
Network Visualization analysis was carried out to determine the relationship between variables in the strategy theme in the digital microenvironment. Based on Vos Viewer analysis, 141 variables were obtained in the strategy theme in the digital microclimate.



**Fig 2.** Network Visualization Analysis

The competitive advantage variable with a weight or Total link strength is 78. The theme of competitive advantage variables often appears in research with the digital microenvironment development strategy theme. The variable with the most weight or Total link strength of the two social media influencers is 59.

#### 4.5. Overlay Visualization



**Fig 3.** Overlay Visualization

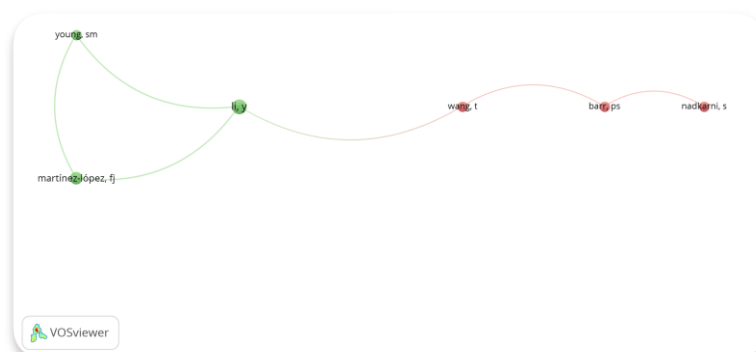
Overlay analysis shows that several variables, such as social media influencers, influencer marketing, and other variables with nodes with lighter colors (yellow), are the latest variables that are often used in research. Variables such as social media influencers, sales force, purchase intention, influencer marketing, and so on are the latest research variables from 2020 to 2025.

#### 4.6. Desinty Visualization



**Fig 4.** Destiny Visualization

The density analysis above shows the relationship between variables in two main clusters. The first cluster focuses on digital marketing, with variables such as "social media," "digital platforms," and "influencer marketing," which are closely related to consumer behavior and customer engagement. The second cluster highlights business strategy concepts, such as "competitive advantage," "strategy formation," and "resource," which relate to strategic objectives and competitive advantage. Yellow indicates a high concentration of keywords and strong relationships, while green and blue indicate weaker relationships. This visualization helps to understand the interconnection patterns between digital marketing and overall business strategy.



**Fig 5.** Destiny Visualization



## 5. Conclusion

The results of the bibliometric analysis revealed that research related to digital microenvironment development strategies still has many gaps that have not been explored. This gap opens up opportunities for further study, especially in exploring themes such as digital technology adoption, digital platform optimization, and customer engagement in micro-ecosystems. This provides a foundation for developing innovative strategies to support more effective digital transformation, especially in microenvironments like SMEs.



Fig 6. Recommended Variables for Future Research

**Error! Reference source not found.** shows the variables that are recommended for further research. Thirty-three variables can be used for future researchers.

## References

- [1] L. Hu, D. A. Filipescu, and A. Pergelova, "Understanding SMEs' internationalization through digital platforms: the role of knowledge sharing and consumer education," *International Marketing Review*, Oct. 2024, doi: 10.1108/IMR-09-2023-0252.
- [2] N. Kanellos, P. Karountzos, N. T. Giannakopoulos, M. C. Terzi, and D. P. Sakas, "Digital Marketing Strategies and Profitability in the Agri-Food Industry: Resource Efficiency and Value Chains," *Sustainability (Switzerland)*, vol. 16, no. 14, Jul. 2024, doi: 10.3390/su16145889.
- [3] E. Uzunoğlu and S. Misci Kip, "Brand communication through digital influencers: Leveraging blogger engagement," *Int J Inf Manage*, vol. 34, no. 5, pp. 592–602, 2014, doi: 10.1016/j.ijinfomgt.2014.04.007.
- [4] L. V. Casaló, C. Flavián, and S. Ibáñez-Sánchez, "Influencers on Instagram: Antecedents and consequences of opinion leadership," *J Bus Res*, vol. 117, pp. 510–519, Sep. 2020, doi: 10.1016/j.jbusres.2018.07.005.
- [5] W. Su, Y. Li, H. Zhang, and T. Wang, "How the attributes of content distributors influence the intentions of users to pay for content shared on social media," *Electronic Commerce Research*, vol. 23, no. 1, pp. 407–441, Mar. 2023, doi: 10.1007/s10660-021-09482-z.
- [6] E. B. Roberts, "What We've Learned: Managing Invention and Innovation," *Research-Technology Management*, vol. 31, no. 1, pp. 11–29, Jan. 1988, doi: 10.1080/08956308.1988.11670497.
- [7] J. Fuller, K. Hutter, J. Wahl, V. Bilgram, and Z. Tekic, "How AI revolutionizes innovation management – Perceptions and implementation preferences of AI-based innovators," *Technol Forecast Soc Change*, vol. 178, May 2022, doi: 10.1016/j.techfore.2022.121598.
- [8] M. Matarazzo, L. Penco, G. Profumo, and R. Quaglia, "Digital transformation and customer value creation in Made in Italy SMEs: A dynamic capabilities perspective," *J Bus Res*, vol. 123, pp. 642–656, Feb. 2021, doi: 10.1016/j.jbusres.2020.10.033.
- [9] I. Lähteenmäki, S. Nätti, and S. Saraniemi, "Digitalization-enabled evolution of customer value creation: An executive view in financial services," *J Bus Res*, vol. 146, pp. 504–517, Jul. 2022, doi: 10.1016/j.jbusres.2022.04.002.
- [10] J. Karimi and Z. Walter, "The role of dynamic capabilities in responding to digital disruption: A factor-based study of the newspaper industry," *Journal of Management Information Systems*, vol. 32, no. 1, pp. 39–81, Jan. 2015, doi: 10.1080/07421222.2015.1029380.
- [11] L. D. Parker, "Social and environmental accountability research: A view from the commentary box," *Accounting, Auditing, and Accountability Journal*, vol. 18, no. 6, pp. 842–860, 2005, doi: 10.1108/09513570510627739.
- [12] T. S. Frost, J. M. Birkinshaw, and P. C. Ensign, "Centers of excellence in multinational corporations," *Strategic Management Journal*, vol. 23, no. 11, pp. 997–1018, Nov. 2002, doi: 10.1002/smj.273.
- [13] A. Y. Lewin, S. Massini, and C. Peeters, "Why are companies offshoring innovation the emerging global race for talent," *J Int Bus Stud*, vol. 40, no. 6, pp. 901–925, 2009, doi: 10.1057/jibs.2008.92.
- [14] D. Pedroletti and F. Ciabuschi, "Reshoring: A review and research agenda," *J Bus Res*, vol. 164, Sep. 2023, doi: 10.1016/j.jbusres.2023.114005.
- [15] W. Zhao and J. R. Brent Ritchie, "Tourism and Poverty Alleviation: An Integrative Research Framework," in *Pro-poor Tourism: Who Benefits?: Perspectives on Tourism and Poverty Reduction*, Channel View Publications, 2007, pp. 9–33. doi: 10.2167/cit296.0.

- [16] O. C. Richard, B. P. S. Murthi, and K. Ismail, "The impact of racial diversity on intermediate and long-term performance: The moderating role of environmental context," *Strategic Management Journal*, vol. 28, no. 12, pp. 1213–1233, Dec. 2007, doi: 10.1002/smj.633.
- [17] J. W. Ridge, F. Aime, and M. A. White, "When much more of a difference makes a difference: Social comparison and tournaments in the CEO's top team," *Strategic Management Journal*, vol. 36, no. 4, pp. 618–636, Apr. 2015, doi: 10.1002/smj.2227.
- [18] Aoliyah Firasati, Adi Setiawan, Muhamad Alwi, and Budi Agung Prasetya, "Digital Financial Innovation in SMEs: A Bibliometric Approach," *Journal of Ecohumanism*, vol. 3, no. 8, pp. 10823–10831, 2024.
- [19] B. A. Prasetya, B. Tunas, W. Parimita, and A. Setiawan, "Mapping of Disability Management Publications Using Bibliometric Analysis," *Jurnal Kependidikan: Jurnal Hasil Penelitian dan Kajian Kepustakaan di Bidang Pendidikan, Pengajaran dan Pembelajaran*, vol. 9, no. 1, 2023, doi: 10.33394/jk.v9i1.6668.
- [20] A. Setiawan, M. Y. Mahadianto, M. Alwi, and B. A. Prasetya, "Building a Technology Acceptance Model at the Organizational and Business Levels to Accelerate SME Transformation in the Industrial Era 4.0. ," *Economic Affairs*.
- [21] E. M. Monika, A. Setiawan, I. T. Miranda, T. Monica, and W. Ayu, "Mapping The Knowledge Domain of Metaverse The New Marketing Universe: A Bibliometric Analysis," *International Journal of Engineering, Science, and Information Technology (IJESTY)*, vol. 1–9, pp. 1–9, 2023.
- [22] A. Di Vaio, T. Syriopoulos, F. Alvino, and R. Palladino, "'Integrated thinking and reporting' towards sustainable business models: a concise bibliometric analysis," 2020. doi: 10.1108/MEDAR-12-2019-0641.
- [23] M. Mir, R. Ashraf, T. A. Syed, S. Ali, and R. Nawaz, "Mapping the service recovery research landscape: A bibliometric-based systematic review," *Psychol Mark*, vol. 40, no. 10, 2023, doi: 10.1002/mar.21864.
- [24] A. P. Budi, Awaludin Tjalla, Siti Nurjannah, Suparno Suparno, and Adi Setiawan, "How to Develop Digital Entrepreneurship Publication Using Brief Bibliometric Analysis?"
- [25] A. Setiawan, Moh. Y. Mahadianto, M. Alwi, and B. A. Prasetya, "Mapping The Knowledge Domains of Digital Transformation Publications: A Bibliometric Analysis," 2024, pp. 440–457. doi: 10.2991/978-94-6463-443-3\_58.
- [26] X. Li, P. Wu, G. Q. Shen, X. Wang, and Y. Teng, "Mapping the knowledge domains of Building Information Modeling (BIM): A bibliometric approach," 2017. doi: 10.1016/j.autcon.2017.09.011.
- [27] E. Monika, A. Setiawan, I. Triasnita Miranda, T. Monica, W. Ayu Santika, and C. Chalirafi, "Mapping The Knowledge Domain of Metaverse The New Marketing Universe: A Bibliometric Analysis," *International Journal of Engineering, Science and Information Technology*, vol. 3, no. 4, 2024, doi: 10.52088/ijesty.v3i4.467.
- [28] E. Monika, A. Setiawan, I. Triasnita Miranda, T. Monica, W. Ayu Santika, and C. Chalirafi, "Mapping The Knowledge Domain of Metaverse The New Marketing Universe: A Bibliometric Analysis," *International Journal of Engineering, Science and Information Technology*, vol. 3, no. 4, 2024, doi: 10.52088/ijesty.v3i4.467.