E-QIEN
Jurnal Ekonomi dan bisnis

THE IMPLEMENTATION OF SOCIAL MEDIA MARKETING ON NEWCOMER START-UP BUSINESS: CASE STUDY OF INTERAXE.ID

By :
Shabira Shafa Afra
School of Business and Management, Institut Teknologi Bandung
Email: shabira_shafa@sbm-itb.ac.id
Budi Permadi Iskandar
School of Business and Management, Institut Teknologi Bandung

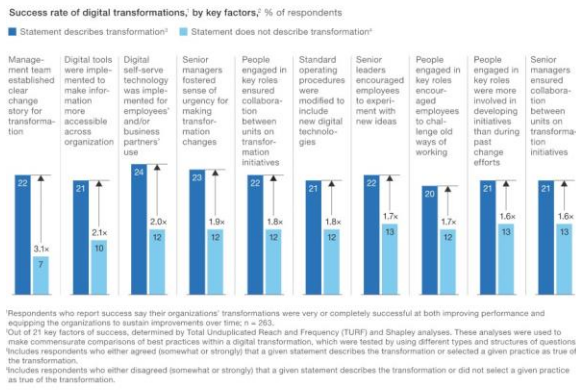| Article Info	Abstract
	Since all businesses have to improve their marketing digitally, as well as increase customer interactions, it takes a platform that is widely accessed by all people during this digitalization era, namely social media. In this digitalization era, most people browse online shop catalogs especially in the fashion industry through Instagram and e-commerce social media. Therefore, Instagram can be said as the primary marketing platform that has to present product visualization. Not only provide portfolios and catalogs that can be accessed publicly, but the company can also design various marketing content to increase the audience's knowledge about the products as well as the digitalization itself. INTERAXE.ID came up with a relatively new innovation with Instagram platform as their entry market, where the company had to increase the audiences' awareness and familiarity which will lead to costumer's acceptance and gaining early adopters.

1. BACKGROUND

In the past few years, most organizations have integrated digital technologies into their way of working, reimagining their businesses for the digital age. The world is forced to go online during the pandemic has also forced more companies toward digital transformation (Soren Pedersen, 2022). However, many companies do not successfully adopt digitization. The situation is impacted by a number of factors, including the incompatibility between online product preferences and the actual product and consumer knowledge barriers. This leads to online shopping as a risky activity, moreover, the risk is an immeasurable thing that can come at any time, bring down, or benefit the business that is being run. This has a significant impact on the fashion business, particularly the accessories sector. Where these products contain specifics like size, substance, and consumer compatibility. At the same time, little focus is given to business model experimentation and digital technology integration by small and medium-sized enterprises (SMEs) (Bouwman et al., 2019). Digitalization of business

models can be achieved through the automation of existing activities and processes, the production of new processes that supplement existing practices, and extension activities where traditional methods are digitalized (Li, 2020).

In the past few years, most organizations have integrated digital technologies into their way of working, reimagining their businesses for the digital age. The world is forced to go online during the pandemic has also forced more companies toward digital transformation. According to a McKinsey study, more than 70% of all digital transformations fail. Success rates vary by industry and company size. Digitally-savvy industries (like high-tech, media, and telecom) have success rates of 4-11%

When key factors are in place, respondents are up to three times more likely to report successful digital transformations.

Success rate of digital transformations,¹ by key factors,² % of respondents

■ Statement describes transformation³ ■ Statement does not describe transformation⁴

¹Respondents who report success say their organizations' transformations were very or completely successful at both improving performance and equipping the organizations to sustain improvements over time; n = 263.
²Out of 21 key factors of success, determined by Total Unduplicated Reach and Frequency (TURF) and Shapley analyses. These analyses were used to make commensurate comparisons of best practices within a digital transformation, which were tested by using different types and structures of questions.
³Includes respondents who either agreed (somewhat or strongly) that a given statement describes the transformation or selected a given practice as true of the transformation.
⁴Includes respondents who either disagreed (somewhat or strongly) that a given statement describes the transformation or did not select a given practice as true of the transformation.

McKinsey&Company

Along with the rapid growth of online shopping activity, it is also causing confusion for consumers, especially in buying fashion products and accessories. There has been an increasing number of complaints by customers regarding service failures in their online shopping experiences (Forbes et al. 2005; Hu & Mao 2013). Often, there are still complaints about the inaccuracy of the product against consumer preferences. The consumer complaint is considered to reduce sales of accessories businesses. Wu (2013) presents an overall conceptual model on the major drivers of customer satisfaction, how customer satisfaction impacts complaint intentions in online shopping, and the interaction effect of pre-purchase perceptions on the relationship between customer satisfaction and complaint intentions. These small to medium-sized businesses have difficulty in obtaining income, and even tend to experience losses due lack of interaction between consumers and products. One way that can be done is how these businesses can increase consumer interest in online shopping with a long-term marketing strategy.

Considering the innovation is relatively new, and not yet widely known by the public, at least in the accessories sector. So designing a marketing strategy, specifically, on social media with the aim of introducing our innovation to the audience becomes the company's challenge. The company needs to design a marketing strategy in such ways, mainly to make the audience aware and familiar with the use of AR technology and broaden the function in the future. So that the innovations INTERAXE.ID offers can become a new trend and become familiar among audiences.

2. METHODOLOGY AND CONCEPTUAL FRAMEWORK

2.1 Conceptual Framework
The conceptual framework (Figure 2.1) serves as a roadmap for constructing business analysis for this study to consider as the background research to reach the testing experiment step of the growth hacking method mentioned above. The employed problem-solution fit and product-market fit to determine the early adopters of the company.
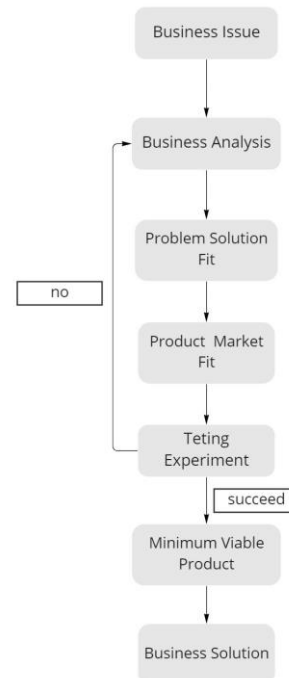
Based on the conceptual framework, the first step that needed to be done was to analyze the business by identifying the problem-solution fit and product market fit. From there, the study will continue to get more deeply to find out the minimum viable product or the early adopters based on the previous analysis. Based on the minimum viable product, some analysis can generate alternative solutions to solve the problem.

2.2 Problem-Solution Fit
Problem solution fit is an analysis that can determine customer validation, minimum viable product, and early adopters. Analysis can be done by looking for information about who the consumer company is, the problems the consumer is facing, whether the consumer is aware of the problem, the products offered by the company, what considerations the customer has while choosing a solution, and does your product or service actually solve the customer's problem (Guts de Backer, 2022). To achieve consumer validation based on the problem-solution fit, a survey was conducted to fulfill the points of the problem solution fit.

1439

2.2.1 Qualitative Customers Insight

Customer insight refers to having a deep understanding of your customers, their behaviors, preferences, and even their needs. By analyzing the wealth of data you have about your customers – including purchase patterns, returns, campaign response patterns, demographics, and predictive modeling – you can communicate with them in a highly personalized way and consistently provide them with added value that leads to strong loyalty and long-term relationships (Optimove Learning Center, 2022). In this stage, qualitative research is the method of data collection. Qualitative research analyzes data from direct fieldwork observations, in-depth, open-ended surveys, and written documents. Qualitative research engages in naturalistic inquiry, studying real-world settings inductively to generate rich narrative descriptions and construct case studies (Patton, M. Q. (2005). Qualitative research. Encyclopedia of statistics in behavioral science).

In this case, the sampling criteria to be selected as respondents are:

- Accessories Enthusiasts
- Active on social media
- Familiar with Instagram features
- Willing to participate in the survey

The data will be gathered through an online survey in a form of *Google Form* that was spread using social media platforms, such as Instagram, LINE, email, and other direct message platforms. The questions were designed into three types, which were close-ended structured ranked questions, and open-ended structures. Open-ended questions at the initial stage of the survey in order to identify adequate answer categories for the close-ended questions. In the later stages of the survey, open-ended questions can be used to explore deviant responses to closed-ended questions (Lazarsfeld, 1944).

2.3 Product-Market Fit

Product-market fit describes a scenario in which a company's target customers are buying, using, and telling others about the company's product in numbers large enough to sustain that product's growth and profitability. According to entrepreneur and investor Marc Andreesen, who is often credited with developing the concept, product-market fit means finding a good market with a product capable of satisfying that market (productplan.com, 2010).
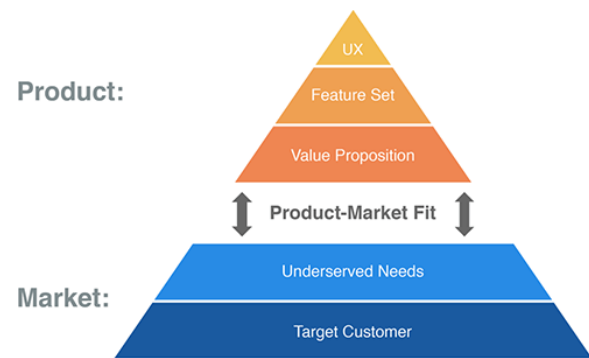
2.3.1 Company Analysis

A company analysis incorporates basic info about the company, like the mission statement and apparition and the goals and values. During the process of company analysis, stakeholders also consider the company's history, focusing on events that have contributed to shaping the company. (Ready Ratios, 2018). The goal of doing a company analysis is to demonstrate the company's performance and to become one of the factors in determining INTERAXE.ID's products offered and the market. This study gathers data for company analysis by creating a list of information from departments in INTERAXE.ID. Marketing and Human Resources are two parts of the department that the company focus on at the moment.

2.3.2 Company Content Analysis

Content analysis is a research method in which features of textual, visual, or aural material are systematically categorized and recorded so that they can be analyzed. Widely employed in the field of communication, it also has utility in a range of other fields (Coe & Scacco, 2017). This study uses content analysis to find out about the purposes, messages, and effects of communication content. They can also make inferences about the producers and audience of the texts they analyze (Amy Luo, 2019). Content analysis is a structured method of assessing data that is normally unstructured and open-ended. The following are two significant goals of this type of analysis in business and management research:

Description

It is focused on describing features of the message content. Descriptive content analysis can be cross-sectional or longitudinal (Rose et al, 2015).

Prediction

The main aim is to predict the outcome or effect of the messages being analyzed. Through the measurement of relevant features of the message, the study seeks to predict audience or receiver reaction (Neuendorf 2002). In that particular study, content analysis

of the advertisements is combined with survey data to allow the study to assess the effect of particular features of the advertising (Rose et al, 2015).

By using this method, the research aims to evaluate and find out the shortcomings of the social media performance so the company can construct appropriate content to improve audiences' knowledge and experience of INTERAXE.ID as a newcomer business.

2.4 Testing Experiment

From the total of 15 startups in 2018, nine startups are still in the customer validation phase and four startups are still stuck in the product validation phase. By using a qualitative approach through in depth-interview, the authors identify the factors that trigger the long period during customer validation and product validation. (Naratama, A.A. and Windasari, N.A., 2019. Proposed Method for Problem-Solution Fit Phase at Start-up Incubator. European Journal of Business and Management Research, 4(2)).

2.5 Business Solution

After seeing the results of a problem solution fit analysis and the product market fit analysis, the research will lead to numerous alternative tactics for improving the brand familiarity of INTERAXE.ID by defining the early adopters and the consumer acceptability. Following that, the research will evaluate the advantages and disadvantages of each possible solution that will be developed.

2.5.1 Early Adopters

The term "early adopter" comes from a book by Everett M. Rogers, titled, Diffusion of Innovations (1962) in which he discusses five types of adopter stages for products. The term "early adopter" refers to an individual or business who uses a new product, innovation, or technology before others. The bottom line is, Early adopters are those individuals that use new products before the majority of people. They are risk-takers and trendsetters and have a strong influence on the success or failure of a new product. It is for this reason many businesses seek to gain the approval of early adopters (Will Kenton, 2021).

2.5.2 Consumer Acceptability

Determining the feasibility of whether a product or service will be acceptable to the consumer requires tests, surveys, pretests, and even prototypes. The result of this research is called consumer acceptability (Melissa Smith, 2017).

3. BUSINESS AND ISSUE EXPLORATION

3.1 Current Business Stage Analysis

The beginning of the phase of a Startup is when developing the idea, meeting with new people, coming up with new ways to sell the products, and considering implementing the new idea (Dempsey, 2018).

Given the situation and the current technology that is developing in the current market, INTERAXE.ID is a company that provides relatively new innovation, in short, INTERAXE.ID as a newcomer business. At this stage, with this situation, the company focuses its achievements on brand knowledge and expands the implementation of its innovations in the market. Therefore, the company came up with three objectives to be achieved such as optimizing business processes, increasing brand awareness, and soft skill development.

3.2 Product and Technology Level Analysis

The technology readiness level (TRL) is a measure used by NASA and the US Department of Defense to estimate the maturity of the technology.
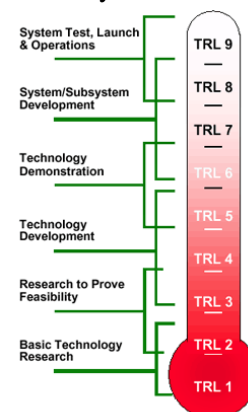
Based on the TRL In figure 3.1 and the business process of INTERAXE.ID, the company has reached the TRL 9 level. Where innovation, including the technology that the company designed is following the problems and goals that you want to solve. Therefore, the technology is ready for full commercial deployment.

3.3 Company Analysis

Company's Strategy

INTERAXE.ID is a very new business. As a result, our developing strategy will be more focused on market penetration. Customers were polled, market research was conducted, and revenues and expenses were forecasted. INTERAXE.ID partners with other accessory brands or influencers to break into the market.

Company's System

The company's core activities on a daily basis are mostly dedicated to B2B direct marketing and partnerships. Because the purpose of business development is to engage with local businesses that the company thrives to connect with so that their products can be turned into AR models, In addition, the company intends to strengthen the business process in product development in the future by collaborating on events or participating in virtual exhibitions.

Based on both the strategy and the system applied, INTERAXE.ID breaks down the main objectives into two, namely 'Design and Talent Recruitment' and 'Market Development', followed by various action plans to achieve these objectives which will be explained below:

3.3.1 Design and Talent Recruitment

The company's initial action plan was to compile a list of the design team candidates' personal information and portfolios using a Google form and link Google Drive to upload their portfolios. We were able to collect 50% of the intended number of candidates, 20 candidates, from the total number of candidates. Following up on that action plan, the organization was able to contact design team prospects and deliver the qualifications needed for further collaboration, despite not meeting the target number of candidates, which was ten. As a result, this action plan has made 10% progress. Following up on the last action plan, the organization held an onboarding session for the candidate who passed the prior selection, explaining the company's workflow and providing a job description.

3.3.2 Market Development

The company's initial action plan to reach this goal was to build a list of eight online accessory businesses for which the company may produce AR designs in order to be successful in B2B direct marketing. The next step was to contact eight accessory businesses and ask for permission to market the AR designs the company created. The most recent action plan for this goal was to send out a broadcast message to many company accessories, requesting official collaboration.

The company must also interact with the audience. Following that, the company was able to post 15 Instagram photos to its official account.

3.4 Problem Solution Fit Analysis
3.4.1 Qualitative Customers Insight

Qualitative Customer Insights were conducted to explore the respondents' insights with their experience and knowledge of our innovation. The Qualitative Customers Insights data was already

conducted by the company through an online survey. The online survey was carried out in the Indonesian language, Bahasa, considered the participant's native language. The company did a market interview with around 40 respondents in 2021 which is already saturated and fulfilled the criteria already mentioned in Chapter 2:

- Accessories Enthusiasts
- Active on social media
- Familiar with Instagram features
- Willing to participate in the survey
-

3.4.1.1 Analysis of Qualitative Data

After conducting an online survey, the information gathered was analyzed. Data analysis is the process of collecting, modeling, and analyzing data to extract insights that support decision-making (Calzon, 2021). Following the steps above, the analysis came up with the hypothesis:

H1: The respondents were interested in this innovation.

H2: The respondents feel that this innovation can be helpful and developed.

H3: Several procedures need to be improved.

Point out what needs to be improved, namely how customers and business partners can get used to this innovation and how to educate the audience about this innovation.

3.5 Product Market Fit Analysis
3.5.1 Content Analysis

In-depth interviews with a number of online accessories customers will be undertaken for this analysis in order to delve deeper into their perspectives on and interests in the content that INTERAXE.ID will create. The purpose and aims of the interview are in line with the needs of both customers and online business owners. The interview will collect saturated data from various product users from certain online accessories businesses.
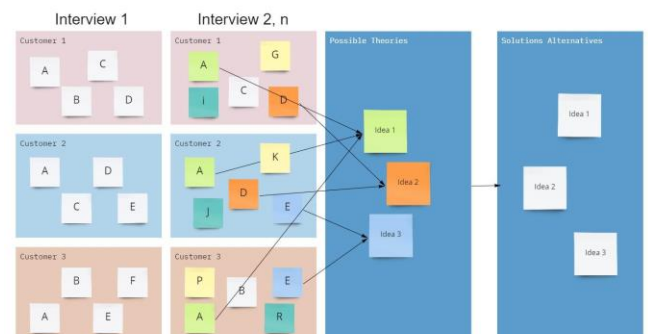
3.5.1.1 In-depth Interview Guidelines

The in-depth interview will be separated into three two as depicted in the following diagram. The first area entails gathering information from as many different sources as is practical. Analyze whether

the responses from each consumer are similar to one another. After various trials or situations, such as evaluating the company's prototype, are completed, the second sector involves determining whether clients consistently respond to the interview questions. After comparing the similarity of the responses from different sources, their claims will be trimmed into a number of possible theories and dimensions that could apply to the particular situation. The business can then decide on the case's possible theories from there.

3.5.1.2 Data Analysis

The data analysis will be done by using Open Coding based on the interview transcript of each interview from the online accessories shop customer. Open Coding is generally the initial stage of Qualitative Data Analysis. After completing the Open Coding, depending on the methodology this study uses, the study can do **Axial Coding and Selective Coding**. At a later stage of the research, this coding helps to build theories in an inductive process (SH Khandkar, 2009). During open coding, this study fracture data into discrete parts and closely examines each part to identify concepts and respective properties and dimensions of emergent phenomena. In contrast, axial coding involves reassembling large amounts of open-coded data into more abstract conceptual categories (C Scott, M Medaugh, 2017).

4. BUSINESS SOLUTION

Customers prefer that **marketing be done through social media**, as was made clear in the previous chapter from the survey results and in-depth interviews, and some related keywords from different consumers, namely **product preference**, are something that needs to be taken into consideration before launching content marketing. Additionally, consumers believe that **the function itself can be very beneficial** for users of accessories and owners of online accessory businesses, as well as **enhancing the purchase experience** for customers due to **its effectiveness** that can change their buying behavior. Beyond that, it's important to consider about was **how accurate the virtual try-on is compared to the actual item** and how this capability may be made **available to the public**.

4.1 Business Solution Alternatives

To solve the deficiency in INTERAXE.ID and to implement the appropriate marketing strategy based on the company analysis mentioned in the previous chapter, several alternative solutions can be proposed, such as:

4.1.1 Integrated Instagram Marketing Strategy

1. Developing the content

When using social media, especially Instagram, for marketing purposes, content is a vital consideration. Currently, INTERAXE.ID consists of 3 categories of Instagram content. The first one is the trivia content such as fun facts, tips, and tricks on certain fashions, specifically accessories. The second is the knowledgable content, which is designed to increase the audiences' awareness of the company's technology, how it works, and content around digitalization. The third is content that exhibits INTERAXE.ID's portfolio and the upcoming virtual try-ons. The company also has utilized several Instagram features, such as Instagram Feeds, and Instagram Stories, but has not yet accomplished doing Instagram Live.

2. Plan a regular schedule to upload content

INTERAXE.ID is not widely noticed by Instagram audiences because of the unorganized content planning and schedule. So we need a regular upload schedule and content planning per week, for example, 3-5 posts in one week, including the copywriting of the contents. mainly IG Reels. As the IG Reels algorithm can make it easy for Instagram users to find INTERAXE.ID contents if they have an interest in accessories.

3. Create IG Live and collaboration content with business partners

To attract people's interest to INTERAXE.ID, it is necessary to do some collaborations with online accessories business partners who are already widely known by Instagram users and have a large number of followers, at least audiences who have an interest in accessories shopping.

The Content can be designed as attractive as possible but includes both parties, namely INTERAXE.ID and partners, so the possibility of increasing audiences on both sides is very possible. In addition to attracting the audience, it is also to inform each other about the advantages and what is offered by both parties.

4. Create IG Live collaborations with Instagram fashion influencers

In this IG Live, the influencers will share their experiences in the accessories field and how INTERAXE.ID can improve their experience and audiences who have the same interest as the influencer. This media can also be used as a medium for sharing between accessories users and sellers, indirectly it will be an evaluation material

and new ideas for INTERAXE.ID to improve features and marketing methods in the future.

5. Make use of IG Reels

As mentioned in the previous chapter from the customer's in-depth interview, that customer preferred the content that captures their visuals, starting from product details, color accuracy, size, and how to utilize INTERAXE.ID's feature. Thus, IG Reels is the right platform for uploading media in the form of videos, where there is audio and images that are not only in the form of photos. On the IG Reels platform, INTERAXE.ID can also make use of their portfolio. In more detail, the virtual try-on can actually be utilized in IG Reels since the virtual try-on that INTERAXE.ID uses is an Instagram filter. Also, the IG Reels algorithm can make it easy for Instagram users to find INTERAXE.ID contents if they have an interest in accessories.

6. Do a brand campaign through Instagram Influencers

In this solution alternative, INTERAXE.ID will work with Instagram influencers, or you may say endorse, who will then submit content with the intention of catching the attention of their Instagram account's audience or directing followers who are interested in accessories and digitization to the INTERAXE.ID website. The material they produce can be an IG story using the INTERAXE.ID function or it can be a brief video about INTERAXE.ID that is uploaded to both their Instagram account and the INTERAXE.ID Instagram account.

4.1.2 Improve Human Resources

1. Hiring Content Creator

As Instagram is the main platform for marketing activities, content creators are needed who can pursue content planning achievements, what content will attract the audience, and can convey information about INTERAXE.ID in an informative and communicative way. In order not only to upload content but there is the interaction between the audience and the INTERAXE.ID social media account.

2. Hiring Social Media Designer

Having interesting content alone is not enough, because the content must be acceptable and liked by the audience so that the information to be conveyed can be clearly informed. In addition, the design also plays a big role in terms of visuals. With a good social media design, it will not only attract attention, but the audience will also be encouraged to interact with the post, whether like, comment, or even repost. This means there must also be good coordination between designers and

content creators, so that content is delivered according to what has been planned.

3. Hiring AR Developer Team

In addition to pursuing marketing targets, the performance of the INTERAXE.ID feature itself needs to be prioritized. As mentioned in the previous chapter of the interview, that feature accuracy also holds a lot of power over consumers' purchasing behavior. So we need an AR developer under the auspices of the COO to create a virtual try-on that is accurate on the user's face, and a detailed design in terms of size, and color. AR creation must also be monitored because there are several targets that must be achieved at a certain time.

4. Human Resource Management

Since the majority of AR designers and developers are independent contractors, it is highly likely that they will join and leave the business at any time. Thus, it is essential to keep an eye on human resources, implement preventative measures, such as looking for employees who can fill the role promptly, and also keep an eye on the caliber of their work. Therefore, it will be the responsibility of the CPO on the team to keep an eye out for these events as they happen.

4.2 Analysis of Alternatives

After some alternative solutions already proposed in the previous section, for this section, each solution is analyzed to find the feasibility that can be implemented to solve INTERAXE.ID's deficiency.

No	Solutions	Feasibility
1	Developing the content	Feasible
2	Plan a regular schedule to upload content	Feasible
3	Create IG Live and collaboration content with business partners	Feasible
4	Create IG Live collaborations with Instagram fashion influencers	Feasible
5	Make use of IG Reels	Feasible
6	Do a brand campaign through Instagram Influencers	Feasible
7	Hiring Content Creators	Not feasible
8	Hiring Social Media Designer	Feasible
9	Hiring AR Developer Team	Feasible
10	Human Resource Management	Feasible

5. IMPLEMENTATION PLAN

5.1.1 Integrated Instagram Marketing Strategy

Integrated Marketing is a strategic approach to integrating communications and interactive experiences targeting defined audiences and individuals which coordinates all aspects of the marketing of a brand (Allen, 2021).

5.1.2 Improve Human Resources

Human resources are very important in the early stage of the company, therefore to fulfill the goals and mitigate the deficiency, Instagram's digital marketing, and AR development need some implementation plan.

5.2 Implementation Timeline and Budgeting

In implementing the solutions, the planning must include the implementation time, person in charge, and budget required for executing the plan. The table below will show the timeline, skills needed, person in charge, and estimated budget in do all the solutions above.

6. CONCLUSIONS AND BUSINESS IMPLICATIONS

6.1 Conclusion

The process of creating a marketing plan for INTERAXE.ID's Instagram account demands a lot of time and effort. The goal of this study is to assist INTERAXE.ID in resolving the issue of the underwhelming performance of INTERAXE.ID's Instagram marketing on its social media platform, specifically Instagram. In order to identify consumer acceptability and early adopters, this study conducted a Problem Solution Fit analysis, which includes qualitative customer insight, as well as a Product Market Fit study, which involves company analysis and content analysis. This study was able to develop solutions based on the findings. As a result, INTERAXE.ID has a variety of options. Implementing an integrated Instagram marketing strategy, for instance, or enhancing human resources The implementation of each of those solutions will cost Rp. 8,000,000 and take place between August 2022 and January 2023.

6.2 Implication

The proposed solutions and implementation plan that have been created for INTERAXE.ID's difficulties can be used to enhance the company's growth. As a newcomer startup company, one needs to establish client brand familiarity and company innovation knowledge in order to become well-known among online accessory businesses. When the ideas are put into practice, INTERAXE.ID will boost Instagram's performance by meeting content performance metrics as well as by sustaining positive customer relationships through interaction. Customers will feel more pampered by the brand's content and have the opportunity to learn more about its values, which will pique their interest in its INTERAXE.ID feature and enable the business partner to produce future sales from Instagram that rival those from e-commerce and direct sales.

7. REFERENCE

INTERAXE.ID Report & Proposals, 2020-2021

Association of Business Development Services Indonesia, 2020. databoks.katadata.co.id. Retrieved from: https://databoks.katadata.co.id/datapublish/2020/06/10/penurunan-penjualan-umkm-imbas-pandemi-covid-19

Hu, M., Rabinovich, E., & Hou, H. (2015). CUSTOMERS COMPLAINTS IN ONLINE SHOPPING: THE ROLE OF SIGNAL CREDIBILITY. Journal of Electronic Commerce Research, 16(2).

Meredith Hart (2022) The Growth Hacking Playbook: Your Ultimate List of Growth Hack Resources. Retrieved from: https://blog.hubspot.com/sales/growth-hacking-websites

McKinsey (2022) Chapter 3: 4 Key Factors in Digital Transformation Success. Retrieved from:

https://www.impactfirst.co/4-key-factors-in-digital-transformation-success#:~:text=According%20to%20a%20McKinsey%20study,rates%20of%204%2D11%25.

Li (2020) The spatial implications of rural business digitalization: case studies from Wales. Retrieved from:

https://www.tandfonline.com/doi/full/10.1080/21681376.2020.1841674

Robert Allen (2022) Examples and definitions of integrated marketing today. Find out why integrated omnichannel marketing is essential to the success of your business. Retrieved from:

https://www.smartinsights.com/traffic-building-strategy/integrated-marketing-communications/what-is-integrated-marketing/

Melissa Smith (2017) What Is Consumer Acceptability? Retrieved from:

https://bizfluent.com/facts-7196986-consumer-acceptability-.html

Will Kenton (2021) Early Adopter. Retrieved from:

https://www.investopedia.com/terms/e/early-adopter.asp

Everett M. Rogers (1962). Diffusion of Innovations

Naratama, A. A., & Windasari, N. A. (2019). Proposed Method for Problem-Solution Fit Phase at Start-up Incubator. European Journal of Business and Management Research, 4(2). Retrieved from: https://doi.org/10.24018/ejbmr.2019.4.2.37

Rose et al (2015) Construction materials management practices enhancing labour productivity in multi-storey building projects. Retrieved from: https://www.researchgate.net/publication/324596508_Construction_materials_management_practices_enhancing_labour_productivity_in_multi-storey_building_projects

Neuendorf, K. A. (2002). The Content Analysis Guidebook. Thousand Oaks, CA: Sage Publications. Retrieved from: https://www.scirp.org/(S(i43dyn45teexjx455qlt3d2q))/reference/ReferencesPapers.aspx?ReferenceID=2063821

Amy Luo (2019). Content Analysis | Guide, Methods & Examples. Retrieved from: https://www.scribbr.com/methodology/content-analysis/

Co & Scacco (2017). The International Encyclopedia of Communication Research Methods. Retrieved from: https://www.researchgate.net/publication/320928471_Content_Analysis_Quantitative

Ready Ratios (2018). Company Analysis. Retrieved from: https://www.readyratios.com/reference/analysis/company_analysis.html

Productplan (2010). Product-Markt Fit. Retrieved from: https://www.readyratios.com/reference/analysis/company_analysis.html

Lazarsfeld, P. F., Berelson, B., & Gaudet, H. (1944). The people's choice. Duell, Sloan & Pearce.

Patton, M. Q. (2005). Encyclopedia of Statistics in Behavioral Science. Retreived from: https://onlinelibrary.wiley.com/doi/10.1002/0470013192.bsa514

Optimove Learning Center (2022). Customer Insight Marketing. Retrieved from: https://www.optimove.com/resources/learning-center/customer-insight

Hung-Che Wu (2013). Empirical Study of the Effects of Service Quality, Perceived Value, Corporate Image, and Customer Satisfaction on Behavioral Intentions in the Taiwan Quick Service Restaurant Industry. Journal of Quality Assurance in Hospitality & Tourism: An

Forbes et al. (2005); Hu & Mao (2013). CUSTOMERS COMPLAINTS IN ONLINE SHOPPING: THE ROLE OF SIGNAL CREDIBILITY.

Soren Pedersen (2022). BuildingBetterSoftware. Retrieved from: https://www.buildingbettersoftware.com/author/soren/

Bouwman et al. (2019). Digitalization, business models, and SMEs: How do business model innovation practices improve performance of digitalizing SMEs? Retrieved from: https://www.researchgate.net/publication/333344752_Digitalization_business_models_and_SMEs_How_do_business_model_innovation_practices_improve_performance_of_digitalizing_SMEs

Cathy Li (2020). COVID Action Platform and Shaping the Future of Media, Entertainment and Sport. Retrieved from: https://www.weforum.org/agenda/2020/04/coronavirus-education-global-covid19-online-digital-learning/

Brandon Dempsey (2018). Business Life Cycle Spectrum: Where Are You?. Retrieved from: https://www.forbes.com/sites/theyec/2018/01/11/business-life-cycle-spectrum-where-are-you/?sh=fc58a55ef5e8

Calzon (2021).Your Modern Business Guide To Data Analysis Methods And Techniques. Retrieved from: https://www.datapine.com/blog/data-analysis-methods-and-techniques/

C Scott, M Medaugh (2017). Axial Coding. In book: The International Encyclopedia of Communication Research Methods. Retrieved from: https://www.researchgate.net/publication/320926237_Axial_Coding

Shahedul Huq Khandkar (2009). Open Coding : Introduction to Coding & Narrative Analysis. Retrieved from: http://pages.cpsc.ucalgary.ca

Team Asana (2021). What is an implementation plan? 6 steps to create one. Retrieved from: https://asana.com/resources/implementation-plan