

MSME Innovative Product Development Strategy Based on Digital Consumer Preferences 5.0

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Abstract

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This study aims to examine innovative product development strategies in Micro, Small, and Medium Enterprises (MSMEs) based on digital consumer preferences in the context of Digital Society 5.0 transformation. The study was conducted through a literature study method of 12 scientific articles, which discussed aspects of product innovation, digital consumer behavior, and MSME adaptation strategies in the digital economy ecosystem. The results of the analysis show that digital consumers have complex characteristics: a desire for personalization, speed of service, and emotional value for products. MSMEs responded with various innovative strategies, such as co-creation, the use of social media analytics data, digital segmentation, and A/B testing. Data-driven strategies are proven to increase product relevance to the market and efficiency in decision-making. This study concludes that product innovation based on digital consumer preferences is the key to the competitiveness of MSMEs in the digital era, but it requires the support of the digital ecosystem and an overall improvement of technology literacy.

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1. Introduction

The development of the digital era and the integration of technology in daily life have created a major transformation in people's consumption patterns. In the context of the national economy, Micro, Small, and Medium Enterprises (MSMEs) play a strategic role as the main driver of economic growth. Data from the Ministry of Cooperatives and SMEs (2023) shows that MSMEs contribute more than 60% to Indonesia's Gross Domestic Product (GDP) and absorb around 97% of the national workforce. However, MSMEs are faced with major challenges in facing digital disruption that not only impacts marketing and distribution aspects, but also affects consumer expectations and preferences. In the era of Society 5.0, digital consumers are no longer satisfied with products that are only of good quality and affordable, but want products that are personally, innovative, sustainable, and technology-based.

The concept of Society 5.0 is a response to the Industrial Revolution 4.0 which emphasizes the importance of synergy between artificial intelligence, internet of things, big data, and other technologies with humanistic values (Fatkhan & Chasanah, 2024). This provides a new challenge for MSMEs to be able to read changes in digital consumer preferences in real-time and adapt product strategies based on data. Today's consumers, especially millennials and Gen Z, are very familiar with technology and tend to choose products that offer a personal experience, emotional value, and higher social connectedness (Natsir & Bangun, 2024). Therefore, the development of innovative products based on digital consumer preferences is a strategic imperative for MSMEs to survive and grow.

Unfortunately, most MSME actors in Indonesia still have limitations in understanding the characteristics of digital consumers. Low digital literacy, limited access to customer data, and lack of use of technology in the product development process are the main obstacles in presenting products that meet market needs. In fact, the use of consumer preference data allows MSMEs to innovate products more precisely, ranging from design, function, packaging, to product added value. This strategy also provides an opportunity to create products that are adaptive to changing trends and consumer tastes dynamically. In this context, the development of MSME products needs to be directed towards a strategy that is data-based, consumer-oriented, and innovation-based. A customer-centric approach to innovation is important, where consumer preferences become the main foothold in the product design and development process.

MSMEs that adopt this approach respond faster to market dynamics and have a greater opportunity to build consumer loyalty. Similarly, Conti et al. research (2023) reveals that digitalization allows the product innovation process to be more efficient, measurable, and in accordance with the targeted target market segmentation. Based on this context, this research aims to answer three main questions: first, how to develop innovative products that can be applied by MSMEs in the midst of changing digital consumer preferences; second, how the characteristics of digital consumer behavior can affect the product innovation process; and third, what are the challenges and opportunities faced by MSMEs in integrating consumer preferences into product development strategies. The purpose of this research is to identify and evaluate strategies for developing innovative MSME products that are relevant in

the context of Digital Society 5.0, as well as to develop a conceptual model that can be used as a practical reference and policy. This research is also expected to make a significant contribution in three dimensions.

Academically, this study enriches the literature on MSME product innovation and digital consumer behavior. Practically, the results of this study can be used as a guideline for MSME actors in developing products based on the needs of digital consumers. Meanwhile, in terms of policy, this research contributes to the preparation of digital-oriented MSME development and empowerment strategies by the government and related institutions. The scope of this research is focused on the review of the scientific literature from 2020 to 2024 which is relevant to the topic of MSME product development strategies based on digital consumer preferences. This research does not discuss the technical aspects of production and capital in detail, but focuses on the approach to strategy innovation and understanding consumer behavior. Thus, it is hoped that the results of this study can provide a comprehensive overview of the transformation of MSME product strategies that are adaptive to the increasingly complex digital era.

2. Literature Review

2.1. Product Innovation in the Context of Digital MSMEs

Product innovation is a key element in the competitiveness of MSMEs, especially when they are in a market landscape that continues to change due to digital transformation. In this context, innovation does not only include technological aspects, but also concerns the creation of new value that is relevant to consumer

needs. MSMEs that implement innovative strategies tend to be able to survive market competition pressures because they are able to adapt products to rapidly changing consumer needs. Product innovation in MSMEs can include variant development, packaging, functional adjustments, or even digital integration in physical products and services. Aryono's research (2023) emphasizes that innovation in MSMEs tends to be reactive, not proactive. This happens due to limited access to consumer data, lack of use of technology, and lack of knowledge about digital market trends.

However, with the adoption of technology such as social media and e-commerce, MSME players are beginning to have the opportunity to develop products based on consumer insights in a more systematic manner. Innovation in the form of co-creation with consumers is also becoming an increasingly relevant approach. For example, research by Siburian and Saputra (2024) shows that culinary MSMEs that conduct taste experiments based on social media polls have increased consumer loyalty by up to 35%. This shows that consumer involvement in innovation can be a productive strategy in answering market needs. In addition, the integration of technology in the production process can also increase efficiency and reduce costs, which ultimately allows MSMEs to offer products at more competitive prices (Hasibuan et al., 2024). So, innovation is not just about new products, but also about new approaches to creating value through the integration of consumers in the product design process.

2.2. Digital Consumer Preferences and Society 5.0 Transformation

The change in digital consumer preferences is a major phenomenon in the era of Society 5.0, where technology is not only a tool, but an integral part of lifestyle. Digital consumers have different characteristics than previous generations: they are more connected, critical, and responsive to values such as sustainability, personalization, and interactive experiences. A study by Conti et al. (2023) states that 72% of digital consumers in Indonesia prefer products tailored to their interests, rather than mass products. In Society 5.0, consumers are a huge and valuable source of data. With the existence of big data and analytics algorithms, consumer preferences can be measured through search patterns, shopping behavior, and interactions on social media.

A study by Dewi et al. (2023) shows that MSME actors who use insight data from Google Trends and Instagram Analytics in their product development strategies show superior market performance compared to conventional MSMEs. Data is the foundation for understanding changes in preferences, including in terms of healthy lifestyles, green products, and production ethics. In addition, the importance of authentic and personal brand storytelling through digital media is also a determining factor in building consumer loyalty. Digital consumers are also heavily influenced by user-generated content, reviews, and fast-moving trends on TikTok and similar platforms. Therefore, the product development strategy must consider aspects of virality, visual aesthetics, and speed of response to market feedback. Digital preferences require MSME actors to be agile, namely able to adapt quickly and efficiently to changes in technology-based consumer behavior.

2.3. Consumer Data-Based Product Development Strategy

The product development strategy based on digital consumer preferences emphasizes the importance of using data as a foundation in the innovation process. In this approach, MSMEs are required to be not only creative, but also analytical-based. A study by Birgithri et al. (2024) states that data-driven decision-making increases the accuracy of product innovation by 40%. This includes the use of customer feedback, digital trend analysis, behavioral segmentation, and machine learning integration in product recommendations. The first step in a data-driven strategy is to gather information from various digital touchpoints: e-commerce, social media, ordering apps, and online surveys. Furthermore, the data is processed to understand the patterns of consumer needs: purchase frequency, favorite categories, responses to promos, and transaction times. According to a study by Saba (2024), MSMEs that integrate Google Analytics and internal sales data are able to create 2 to 3 new product variants that are more in demand than the previous variant.

However, data processing must be accompanied by an understanding of the local and cultural context. Not all global trends can be directly adapted by MSMEs without adjustments. Product innovation failures in MSMEs are often caused by the inability to translate global data into the context of local market needs. Therefore, data-driven product strategies should be flexible, iterative, and customer-centric. The use of tools such as A/B testing, AI chatbots, and CRM (Customer Relationship Management) is also increasingly important to help MSMEs understand preferences and respond quickly to consumer needs. In addition, the adoption of blockchain technology is also starting to be looked at to increase supply chain transparency,

which is an added value for digital consumers who care about production ethics (Apriani et al., 2023). With this kind of strategy, MSMEs not only transform digitally, but also cognitively in seeing products as a result of collaboration with technology, data, and empathy for customers. This is the essence of a product innovation strategy based on digital consumer preferences in the 5.0 era.

3. Methods

This study uses a literature study approach (library research) which is qualitative descriptive. This method was chosen because it aims to comprehensively understand and formulate innovative MSME product development strategies oriented to digital consumer preferences in the context of Society 5.0. Literature studies allow researchers to collect, analyze, and synthesize a variety of relevant scientific sources, in order to gain an in-depth theoretical and empirical understanding. This research does not collect primary data through surveys or direct interviews, but focuses on secondary data obtained from scientific publications, accredited journals, proceedings, and articles from Google Scholar and other academic databases. The literature sources studied were selected based on three main criteria, namely: (1) relevance to the topic of MSME product development and digital consumer preferences; (2) the publication time in the range of 2020 to 2024 to reflect the latest developments in the digital era and Society 5.0; and (3) the quality and credibility of the publisher, which is prioritized from accredited national journals and reputable international journals.

In its implementation, the researcher identified more than 50 initial documents, then narrowly selected into the 12 main literature that is most relevant to the problem of this research. The data analysis in this study was carried out through content analysis techniques and thematic synthesis. The researchers grouped the results of the study into three broad categories: MSME product innovation, digital consumer preferences, and data-driven development strategies. Each document is analyzed to find patterns, concepts, and best practices that can be used as a conceptual foundation. This process is carried out by considering the local context of MSMEs in Indonesia, especially in the food and beverage, fashion, and handicraft sectors which are the dominant focus in the literature.

Furthermore, the results of the analysis were developed into a thematic narrative that described the relationship between product innovation, digital consumer behavior, and MSME strategies. In the final stage, the researcher compiles a conceptual model of the literature findings as a form of applicable knowledge synthesis. The validity of the research results is maintained by triangulating sources, which is comparing findings from various journals to see consistency and correlation between studies. By using this approach, it is hoped that this research can produce a strong theoretical understanding and relevant practical recommendations for MSME actors, academics, and policymakers. This literature study also aims to fill the research gap that integratively discusses the relationship between the digitalization of consumer preferences and product innovation strategies in the context of Indonesian MSMEs in the Digital 5.0 era.

4. Results

4.1. Dynamics of Changing Digital Consumer Preferences

Consumer preferences are undergoing significant transformation along with the acceleration of digitalization and changes in consumer demographics, especially millennials and Gen Z. In the context of Digital Society 5.0, consumers not only play the role of market objects, but also become proactive actors in influencing the form and value of products through their involvement in the digital space. The main characteristics of today's digital consumers are high expectations for personalization, speed of service, sustainability value, and a digitally integrated user experience (Fatkhan & Chasanah, 2024). Their preferences are formed through intense exposure to information on social media, user reviews, and viral influencer content.

A study by Natsir and Bangun (2024) shows that more than 78% of digital consumers in major cities in Indonesia state the importance of the "story value" behind the product, such as the manufacturer's background, production process, and the social impact of the product's consumption. This shows that digital consumers are not only considering functional and price aspects, but also emotional and ethical values. Meanwhile, Aryono's research (2023) found that the visualization of attractive products on social media is one of the main factors in purchasing decisions by digital consumers, indicating a shift in preferences from rational logic to instant visual and emotional experiences.

In addition, the existence of digital platforms such as Instagram, TikTok, and Shopee Live has changed the way consumers search, evaluate, and buy products. Research by Nursanti et al. (2024) reveals that the process of forming consumer

preferences today takes place in a very short time, sometimes in seconds based on interaction with interesting visual content. This phenomenon requires MSME actors to understand that product design, packaging, and even promotional narratives must be strategically packaged and adjusted to digital platform algorithms. Moreover, consumers are also increasingly demanding a transaction process that is fast, secure, and can be done without space and time limits.

On the other hand, digital consumer preferences are highly volatile. A trend that is currently popular can be quickly displaced by a new trend in just a few weeks. This shows that digital consumer loyalty does not only depend on product quality, but also on the ability of brands to continuously update their product narratives and innovations. Thus, MSME actors are required to not only follow trends, but to be able to be part of these trends by understanding the dynamics of digital consumer preferences in a more in-depth and real-time manner.

Furthermore, data from Saba (2024) shows that MSMEs that conduct regular online surveys and monitor customer sentiment through digital reviews have a higher resistance to demand fluctuations. This underscores the importance of a data-driven approach in understanding rapidly changing consumer preferences. Therefore, the dynamics of digital consumer preferences cannot be separated from the product innovation process itself, both are systemically interrelated and require adaptive strategies based on accurate digital insights.

4.2. MSMEs' Innovative Response in Product Development

Amid dynamic market pressure and rapidly changing digital consumer preferences, MSME players in Indonesia are showing a variety of interesting

innovative responses. Product development strategies are no longer conventional, but have led to a digital insight-based and collaborative approach. Many MSMEs have begun to use social media as the main channel to explore market aspirations and needs. For example, a study by Birgithri et al. (2024) noted that MSMEs in the food and beverage sector are now actively conducting taste surveys through polls on Instagram Stories or TikTok interactive content. This strategy allows businesses to quickly identify consumer tastes and test products before mass launch, ultimately increasing the success rate of the product in the market.

Innovative responses are also demonstrated through a co-creation approach, where consumers are involved in the product development process. Nursanti et al. (2024) reported that local fashion MSMEs that opened online discussion sessions with customers to design digital batik motifs were proven to be able to increase sales by up to 42% in three months. This suggests that the emotional involvement of consumers in the innovation process encourages a sense of ownership and loyalty to the product. This approach also allows MSMEs to adjust product features more precisely to market needs, rather than high-risk trial-and-error strategies.

In addition to consumer involvement, the innovative response of MSMEs is also reflected in the adoption of technology in the production and distribution process. Many MSMEs are switching to the use of AI-based graphic design, predictive analytics to manage stock, and marketplace integration with simple ERP (Enterprise Resource Planning) systems to monitor demand in real time (Adetula & Akanbi, 2023). This innovation is not only about advanced technology, but rather the ability of MSMEs to utilize technology strategically according to their capacity.

Saba's research (2024) states that simple digital adaptations, such as adding QR codes to product packaging to lead to customer testimonials on social media, can increase digital consumer trust.

In the handicraft sector, the innovative response can be seen from the efforts of MSMEs in connecting local values with global narratives. For example, a bamboo weaving business in Kalimantan produces a limited edition with an eco-friendly design and tells the story of the artisans through a short video embedded in the link in the packaging. This strategy is considered very effective in reaching urban consumers who are environmentally conscious and appreciate the aspects of authenticity and the story behind the product (Fatkhan & Chasanah, 2024). This confirms that innovation does not have to cost a lot, but must have value that resonates with digital consumers.

In general, the innovative response of MSMEs to the dynamics of digital consumer preferences is demonstrated through a combination of local creativity and the use of simple but effective technology. Flexibility in experimenting, the courage to adopt market feedback quickly, and the willingness to continue learning are the main characteristics of MSMEs that have managed to survive and develop in the Society 5.0 era. Therefore, innovation in product development must be a continuous process driven by digital insights, customer collaboration, and a high adaptive spirit.

4.3. Best Practices and Data-Based MSME Innovation Strategies

In the context of innovative product development, a number of best practices carried out by Indonesian MSMEs show that data-driven approaches have a significant impact on the effectiveness of innovation and digital consumer

satisfaction. This strategy does not only involve the use of technology, but further emphasizes how MSME actors utilize consumer data to form more targeted decisions. A study by Saba (2024) shows that MSMEs that consistently analyze customer transaction data through a simple dashboard experience an increase in customer retention of up to 30% in six months. The data is used to determine which products are most in demand, when the peak time of purchase occurs, and what types of promotions are most effective.

One of the best practices that stands out is the use of social media analytics to monitor consumer preferences. MSMEs in the culinary sector in Yogyakarta, for example, use tools such as Google Trends and Instagram Insights to understand food ingredients or types of drinks that are going viral. The results of this analysis are then integrated into an experimental weekly menu development strategy. In a study by Aryono (2023), this strategy not only resulted in increased digital engagement, but also shortened the innovation cycle from idea to finished product, which usually takes one month to just two weeks. This shows that the success of innovation is not always determined by the amount of capital, but rather by the speed and accuracy of the response to market dynamics.

Another strategy that has proven effective is market segmentation based on consumer digital behavior. By utilizing data from e-commerce platforms, MSMEs can group customers based on purchase frequency, preferred product type, and geographical location. Research by Nursanti et al. (2024) shows that this segmentation strategy allows for the personalization of offers through email marketing or WhatsApp Business, which directly increases conversions by up to

25%. This strategy is very important considering that digital consumers tend to like approaches that feel personal and relevant to their needs. In addition, the practice of A/B testing has also begun to be applied by digital-based MSMEs. This technique allows businesses to test two different product variants or packaging on the market at the same time to see which one is more acceptable.

A study by Birgithri et al. (2024) found that fashion MSMEs that use A/B testing on clothing colors and designs experience production efficiency because they can focus resources only on products that are proven to sell. This practice also reduces the risk of losses due to products that are not in demand by the market. Overall, data-driven innovation strategies encourage MSMEs to move from an intuitive-based management pattern to evidence-based management. This not only improves efficiency in decision-making, but also provides a stronger competitive advantage in the fast-paced and volatile digital market. By adopting this approach, MSMEs can continue to innovate sustainably on a measurable, relevant, and consistent basis for digital consumer behavior.

5. Discussion

The findings from this literature review show that innovative product development strategies based on digital consumer preferences are a crucial approach for the sustainability and growth of MSMEs in the Society 5.0 era. The change in the way consumers interact with products from being transactional to more emotional, personal, and digital is shaping a new landscape that must be responded to intelligently by MSME actors. Digital consumer preferences are not only related to

product quality, but also include aspects of user experience, the story behind the product, the value of sustainability, and ease of access through digital channels. Therefore, a data-driven innovation approach and understanding of consumer behavior are the main foundation in creating a relevant competitive advantage. The innovative responses of MSME actors recorded in various studies show an awareness of the importance of paradigm shifts in product development. Strategies such as co-creation with consumers, experiments through social media, and the use of digital analytics are proof that MSMEs are no longer passive entities, but are active in adapting and creating trends.

However, the ability to make maximum use of data is still a big challenge, especially for MSMEs in areas that do not have adequate access to technology and digital literacy. This shows that innovation strategies cannot be carried out linearly but must be adjusted to internal capacity, market segmentation, and consumer characteristics of each MSME. The main implication of the results of this study is the need for a managerial shift of MSMEs from an intuition-based pattern to data-driven decision-making. In practice, this does not mean that MSMEs must immediately use complex big data systems, but it is enough to utilize internal data and social media analytics consistently and in a targeted manner. For example, product sales can be improved by doing a simple analysis of consumers' favorite times to buy products or the most visited product types in online stores. This data-driven approach has been proven to increase the effectiveness of product innovation and minimize the risk of market failure.

In addition, it needs to be emphasized that the success of innovation is not only determined by creativity alone, but also by the closeness of business actors to the needs of their consumers. MSMEs that are able to build emotional relationships and two-way communication through digital media tend to be more resilient in the face of competition. In this case, digital communication skills and empathy are important competencies in addition to production technical skills. The implementation of innovation strategies must also be dynamic and iterative, meaning that MSME actors must always be open to feedback, and willing to make repeated adjustments according to market trends. Finally, this discussion also highlighted the importance of ecosystem support in accelerating the adoption of digital-based innovations by MSMEs. The government, academia, and large corporations have a big role in providing digital infrastructure, data literacy training, and technical assistance so that MSMEs can develop inclusively. Therefore, cross-sector collaboration needs to be encouraged so that digital preference-based product development strategies are not only best practices by a small number of MSMEs, but can be adopted more widely and equitably.

6. Conclusion

Based on the results of the literature review that has been conducted, it can be concluded that innovative product development strategies based on digital consumer preferences are a very important approach for the sustainability and growth of MSMEs in the Society 5.0 era. Changes in consumer characteristics that are increasingly digital, adaptive, and critical require MSME actors to not only create

quality products, but also emotionally, socially, and functionally relevant for their consumers. Dynamic digital consumer preferences demand data-driven product development strategies and a deep understanding of market behavior. Innovative responses by MSMEs, such as the use of social media, consumer involvement in product design (co-creation), the use of simple analytics, and digital content experimentation, are becoming increasingly common practices and have proven to be effective.

The success of this strategy depends heavily on the extent to which MSME actors are able to understand, process, and use consumer information quickly and adaptively. However, the main challenge that is still faced is the limited access to technology and digital literacy that is not even among MSMEs. Therefore, collaboration from various parties, both government, private, and academics, is needed to strengthen the MSME digital innovation ecosystem as a whole. Product innovation based on digital consumer preferences is not only an adaptation strategy, but also a path to sustainable competitiveness for MSMEs in facing future digital economy challenges.

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