

Comprehensive Analysis of Business Strategies and Adaptive Innovation in Responding to Changes in Consumer Consumption Patterns During the New Year Moment

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Abstract. This study aims to comprehensively analyze business strategies and adaptive innovations in responding to changes in consumer consumption patterns during the New Year period. Using a literature review method and a qualitative approach, data was gathered from Google Scholar for the period 2020-2024. Out of 30 articles found, 19 relevant articles were selected through a strict selection process. Descriptive analysis was used to identify trends, patterns, and adaptive strategies applied by business actors, especially SMEs. The results show that effective business strategies involve product innovation, the use of digital technologies, local cultural-based approaches, and cross-sector collaboration. Additionally, the integration of sustainability values becomes an essential element in creating long-term competitiveness. Relevant case studies, such as Tokopedia's promotional programs and Maison Weiner's product innovations, highlight how adaptive strategies can be effectively implemented. This research provides practical implications for business practitioners and government policies, as well as offering theoretical contributions to the literature on business strategies based on adaptive innovation.

Keywords: Business Strategies, Adaptive Innovation, Consumption Patterns, New Year Moment

1. Introduction

Changes in consumer consumption patterns are a constantly evolving phenomenon, influenced by various factors, including specific celebrations such as the New Year period. During this time, there is a significant increase in consumption across various sectors such as food and beverages, entertainment, fashion, and electronics. The New Year celebration is often used by consumers to fulfill their needs and desires, thus providing great opportunities for businesses to increase revenue. However, these consumption patterns are dynamic and often influenced by trends, economic conditions, technology, and local culture. Therefore, effective and innovative business strategies are needed to adapt to these changes.

In this context, adaptive innovation-based business strategies are crucial to implement. This strategy involves the company's ability to understand real-time customer needs, integrate digital technologies, and create products or services that are relevant to current trends. The New Year moment is a strategic time for businesses to diversify products, offer promotions, and collaborate with strategic partners to attract consumer attention. Previous research has shown that business success during peak consumption periods like the New Year is highly dependent on the speed and accuracy of a company's response in providing value-added services that meet consumer expectations [1].

Furthermore, changes in consumer consumption patterns during the New Year period are often influenced by digitalization trends and shifts in consumer preferences towards online shopping. E-commerce and social media have become the primary platforms for marketing products and services during this time [2]. Consumers tend to use digital platforms to seek discounts, special promotions, and experience-based services like virtual shopping. Companies must optimize digital technologies to create engaging and personalized shopping experiences. This involves utilizing consumer data, applying artificial intelligence (AI), and integrating omnichannel strategies to provide ease and comfort to consumers.



However, this dynamic also poses challenges for companies, particularly small and medium enterprises (SMEs), to compete with larger players who have more resources. SMEs often face limitations in terms of capital, access to technology, and skilled labor to implement innovative strategies [3], [4]. Therefore, a more creative and efficient strategic approach is required, such as leveraging local resources, creating more authentic products, and building customer loyalty through more personal interactions. Thus, this research aims to explore business strategies that can be adopted by various types of businesses in responding to the dynamics of consumption during the New Year period.

Moreover, a comprehensive analysis of business strategies and adaptive innovation also includes the role of collaboration between companies, governments, and local communities. This collaboration can involve regulatory support, providing incentives for SMEs, and joint promotions involving all elements of society [5]. For example, during the New Year celebrations, local governments often hold events or festivals that can increase consumer traffic to specific areas, opening up business opportunities for local entrepreneurs. This shows that adaptive innovation is both an internal process and involves synergy with external actors.

Meanwhile, it is important to note that consumption trends during the New Year period are also influenced by factors such as demographic changes, social values, and environmental awareness. Modern consumers are increasingly concerned about environmental sustainability and are more likely to choose eco-friendly or ethical products [6]. Business strategies during this time must also consider sustainability aspects in their supply chains and operations. This study emphasizes the importance of aligning business strategies with increasingly complex consumer preferences to create sustainable competitiveness.

In the context of globalization, successful business strategies during the New Year period often leverage local cultural-based approaches to attract consumers. This can be seen in the food and beverage sector, where special menu offerings or limited edition products reflecting local traditions become major attractions. Similarly, the fashion industry often uses cultural elements in New Year collections to create a sense of exclusivity [7]. This study aims to explore how business actors can combine global and local elements in their strategies to effectively respond to changes in consumer consumption patterns.

Thus, this research focuses on analyzing business strategies and adaptive innovation as a response to the dynamics of changing consumer consumption patterns during the New Year period. The study aims to provide insights for business actors in designing relevant strategies that significantly impact the improvement of competitiveness and business sustainability. The results of this study are expected to serve as both practical guidance and academic contributions to the development of the literature on business strategies based on adaptive innovation during peak consumption periods like the New Year.

1.1. Business Strategy

Business strategy is a structured plan designed by an organization or company to achieve specific goals in the face of market competition [8]. This strategy includes various approaches such as product development, market diversification, and pricing strategies aimed at creating a competitive advantage. In the context of modern business, strategies often involve the use of technology, resource management, and innovation to adapt to rapidly changing market dynamics. An effective strategy focuses on improving profits while also emphasizing customer satisfaction and long-term business sustainability.

1.2. Adaptive Innovation

Adaptive innovation is the process by which companies adjust by creating or modifying products, services, or processes to meet the continuously changing market demands [9]. This innovation is characterized by flexibility and responsiveness to new trends or challenges, such as shifts in consumer preferences or technological advancements. For instance, businesses introducing limited-edition products or using digital platforms for promotions demonstrate the implementation of adaptive innovation. This innovation is crucial for maintaining a company's relevance amid increasingly dynamic and competitive market conditions.

1.3. Consumption Patterns

Consumption patterns refer to the ways in which people allocate their resources to meet their needs and wants, including the types of products purchased, the frequency of purchases, and the distribution channels used [10]. These patterns are influenced by factors such as demographics, culture, income levels, and technological developments. In the digital era, consumption patterns have undergone a significant transformation due to e-commerce and the preference for convenient and personalized shopping experiences. Understanding consumer consumption patterns enables businesses to develop more targeted marketing strategies.

1.4. New Year's Momentum

New Year's momentum is a special period often utilized by consumers for purchases related to celebrations, preparations for new resolutions, or taking advantage of seasonal promotions [11], [12]. During this time, demand for specific products such as specialty foods, gifts, or household items typically increases significantly. This momentum presents a significant opportunity for businesses to boost sales through creative marketing strategies and aggressive promotions. Businesses that understand the unique needs of consumers during this period can effectively leverage New Year's momentum to enhance customer loyalty and increase revenue.

2. Method

This study uses a literature review method with a qualitative approach aimed at analyzing in-depth business strategies and adaptive innovations in response to changes in consumption patterns during New Year's momentum. This method is chosen as it is suitable for exploring and synthesizing findings from various prior studies, providing comprehensive and contextual insights into the topic under review. The data for this study were gathered through literature searches using Google Scholar as the primary source. To ensure relevance and timeliness, the study limited its search to articles published between 2021 and 2024. The search was conducted using specific keywords such as "business strategy," "adaptive innovation," "consumption pattern changes," and "New Year." From the initial search, 30 relevant scholarly articles were identified. However, after a rigorous selection process based on inclusion criteria, such as topic relevance, research methodology used, and publication quality, the number of articles used as the main data source was reduced to 19. Data analysis was conducted using a descriptive approach, where the researcher identified, classified, and described key findings from the selected articles. This descriptive analysis was used to map the business strategies and adaptive innovations discussed in the literature and understand their relevance and application in the context of changing consumption patterns. The collected data were processed to identify patterns, trends, and research gaps that could contribute new insights into the development of business strategies, particularly during the New Year's peak consumption period. The analysis process began with a critical reading of each article to identify the main themes and relevant variables. The results from each article were then compared and synthesized to find relationships between the proposed business strategies and the changes in consumption patterns. This study also considered the social, economic, and cultural contexts underlying the consumption dynamics during New Year's momentum, ensuring that the analytical results provided a deeper and more practical perspective.

3. Result and Discussion

The New Year period is a peak consumption moment that offers strategic opportunities for business owners to increase revenue and expand market share through adaptive approaches aligned with changes in social trends, lifestyles, and digitalization progress. During this time, consumer behavior is often influenced by the optimism of the New Year, driving purchases of consumer goods, electronics, and other secondary products. Successful companies in this period are those that recognize trends and can develop relevant promotional strategies, such as themed discounts, loyalty programs, and personalized offers based on consumer data. For example, Tokopedia integrates a year-end campaign featuring massive discounts, cashback, and bundling offers to attract consumers increasingly exposed to digital ads on social media and e-commerce platforms [13]. This strategy boosts sales conversion and reinforces brand recall in consumers' minds, serving as a real-world example of how leveraging momentum with data-driven approaches and innovation can optimize business performance and expand market reach.

Adaptive innovation is key in responding to the ever-changing consumption dynamics, especially during periods like the New Year, which are filled with expectations and renewal spirits, where consumer needs are not only functional but also emotional. Businesses that can seize this opportunity can create products or services that are relevant and emotionally appealing, such as incorporating New Year symbolism into design, flavor, or campaign themes. For instance, Starbucks consistently introduces special New Year edition menus with unique flavors and celebratory-themed packaging, offering an exclusive experience for consumers while reinforcing the brand's image as an innovator in the market [14]. This strategy drives direct sales and builds customer loyalty by offering memorable moments that can be shared on social media, amplifying the marketing impact organically. Thus, adaptive innovation in products and how businesses adjust to meet consumers' emotional needs strengthens brand ties and creates significant differentiation in a competitive market.

The digitalization trend has become a key driver of consumption pattern transformation during the New Year period, enabling businesses to extend their market reach and enhance competitiveness through interactive technology utilization. Businesses that can integrate digital technology into their marketing strategies, such as flash sales, live shopping, and data-driven recommendations, can create engaging and relevant shopping

experiences for consumers. A clear example is Shopee, which effectively uses live shopping features to boost consumer engagement during year-end promotions, creating a shopping experience similar to in-store interactions but with digital convenience [15]. In addition to driving transaction volume through time-limited offers, this strategy provides personalization in the form of product recommendations based on customer preferences, increasing satisfaction and loyalty. Therefore, digitalization becomes a tool to bring businesses closer to consumers, opening new opportunities to build deeper relationships through interactive, responsive, and customer-centric shopping experiences, making it a vital element of business success in the modern era.

Not all business owners, particularly SMEs, can implement adaptive strategies effectively due to constraints such as limited capital, access to technology, and managerial capabilities. However, examples like Maison Weiner in Jakarta demonstrate that creativity can offer innovative solutions in limited circumstances [16]. This bakery capitalized on the New Year momentum by launching special celebration-themed hampers, utilizing local trends and personal touches to attract consumer attention. This strategy proves that innovation does not have to rely on advanced technology or large budgets; instead, a deep understanding of local market preferences and delivering emotional value through products can be a significant differentiator. Maison Weiner was able to build an emotional connection with consumers, increase loyalty, and create positive word-of-mouth opportunities by offering culturally relevant products with high aesthetic value. This approach underscores that, for SMEs, success is often determined by the ability to creatively leverage available resources and respond to market needs, creating a significant impact despite existing limitations.

Collaboration between various parties, such as the government, companies, and local communities, plays a crucial role in creating broader economic opportunities, especially during the New Year period, which often comes with an increase in consumption. The city of Bandung, for example, consistently hosts year-end festivals involving local SMEs, which not only enhance tourism attraction but also expand the market for small business owners [17]. Events like these provide SMEs with the opportunity to showcase their products on a larger scale, introducing local products to a wider audience, including tourists and consumers from outside the city. Such support allows SMEs to more easily adapt to changing consumption trends, such as the growing demand for unique products during the holidays. Moreover, this collaboration creates a mutually supportive ecosystem, where SMEs gain platforms to grow, while the government boosts the local economy and attracts more investment and tourists. SMEs can maximize their potential in responding to market changes and effectively leverage the New Year momentum with synergy between the public, private, and community sectors.

Sustainability has increasingly become a focus in business strategies, particularly during the New Year period, where modern consumers are more concerned about the environmental impact and sustainability of the products they consume. The Body Shop, for example, uses the end-of-year period to launch promotional campaigns highlighting eco-friendly products, such as recycled packaging and waste-reduction initiatives, which resonate with consumers who are becoming more aware of sustainability issues [18]. This strategy attracts the environmentally-conscious market segment and strengthens the company's brand image as a pioneer in sustainable business, creating stronger customer loyalty and differentiation in an increasingly competitive market. The Body Shop responds to changing consumer preferences while contributing to global efforts to reduce environmental impact by integrating sustainability values into their products and campaigns, enhancing its reputation as a socially and environmentally responsible business. This approach demonstrates how companies can combine economic goals with a commitment to sustainability, making it a vital element of appeal in the modern market.

Utilizing local cultural elements in New Year business strategies can provide significant added value to products or services, as it connects consumers with their cultural identity while creating a deeper experience. A real example is Batik Keris, which launched a limited edition collection featuring special batik motifs for the New Year celebration, blending Indonesia's rich cultural heritage with modern fashion trends [19]. This strategy attracts local consumers who value cultural heritage and appeals to foreign tourists interested in unique local products as souvenirs. Batik Keris successfully creates products relevant to current consumer preferences by presenting designs that combine traditional elements with contemporary touches, while introducing Indonesia's cultural heritage to the global market. This approach demonstrates how brands can build strong differentiation through creativity in leveraging local culture, producing products that have both functional value and strong emotional and cultural significance, thereby enhancing consumer loyalty and creating a unique and memorable brand image.

From the various case studies analyzed, it can be concluded that successful business strategies during the New Year period require a deep understanding of the dynamics of changing consumption patterns, with a focus on adapting to emerging trends. Businesses that can innovate adaptively, leverage digital technology to enhance consumer engagement, and integrate local cultural elements into their products and services will be better able to attract market interest. Additionally, the importance of collaboration between various parties, such as the

government, businesses, and local communities, as well as applying sustainability principles in operations and products, further emphasizes that sustainable competitiveness can be achieved through such synergy. Sustainability focuses on environmental aspects and on maintaining relationships with consumers who increasingly demand social responsibility. These findings provide practical guidance for business owners to design effective strategies to respond to market changes and contribute to the development of academic literature related to innovation-driven business strategies, which are increasingly relevant amidst continuously evolving economic and social challenges.

4. Conclusion

This study concludes that the New Year's momentum presents significant opportunities for businesses to improve performance through adaptive strategies that leverage consumer consumption trends. Successful business strategies in this context involve product innovation, the use of digital technology, and approaches based on local culture. Additionally, collaboration between stakeholders and the integration of sustainability values are important factors that can enhance a company's competitiveness. Businesses can create relevant strategies that positively impact overall business growth by understanding the dynamics of changing consumption patterns.

The findings have both practical and theoretical implications. Practically, business owners, especially SMEs, can use the results of this study as a guide to design adaptive strategies that align with the characteristics of the market during the New Year's momentum. In terms of policy, the government can encourage local businesses to innovate through mentoring programs and access to technology. Theoretical implications suggest that this research adds insight into the importance of integrating innovation, technology, and culture in business strategies focused on seasonal events, thus contributing to the literature on consumption dynamics.

It is recommended that business owners develop data-driven promotional strategies, such as analyzing consumption trends through digital platforms, to better understand consumer preferences during the New Year's period. The government should strengthen support for SMEs by implementing policies that facilitate access to technology and capital, allowing small business owners to compete amidst changing consumption patterns. Additionally, academics are encouraged to conduct further research exploring the long-term impact of technology-based strategies on consumer consumption patterns to gain a deeper understanding of these changes over time.

This study has several limitations. First, the use of a literature review method limits the analysis to secondary data, so no direct empirical data was collected to support the findings. Second, the research timeframe, limited to 2024, may miss emerging trends beyond this period. Third, the study's focus on New Year's momentum may yield findings that are less relevant to consumption patterns during other periods. For future research, it is suggested to use a mixed-methods approach involving primary data to make the results more representative and applicable.

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