

**THE ROLE OF SOCIAL MEDIA ON BUSINESS AND MANAGEMENT RESEARCH:
LITERATURE REVIEW AND FUTURE LINES OF INVESTIGATION**

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INTRODUCTION

The term social media is used to describe any technological system for communication, interaction and collaboration between social actors (Kleineberg & Boguñá, 2016), including social network sites, blogs, online communities and discussion forums (Filo, Lock, & Karg, 2014). The most recent and popular social media, such as Instagram, Twitter and Facebook, has changed the way individuals interact with friends, family and people who share similar interests, creating opportunities for the communication between consumers, brands and organizations (Ashman, Patterson, & Brown, 2018; Kozinets, Patterson, Ashman, 2017).

In the business scenario, social media has helped business and brands to communicate with costumers, using online tools to achieve a broader public and generate revenue through such interactions (Alves, Fernandes & Raposo, 2016; Demo, Silva, Watanabe, & Scussel, 2018; Filo et al., 2014). In the consumer behavior literature, social media has transformed the way consumers interact with brands (Kleineberg & Boguñá, 2016), the impact of advertisements (Ribeiro, Petroll, Scussel, & Damacena, 2019) and the interaction with consumers during the consumption process, covering transformations in the stages of search, decision-making, use and disposal (Filo et al., 2014). Social media also launched the digital influencer, consumers that have turned into experts in the most diverse areas, acting as a mediator between consumers and brands (Ashman et al., 2018; Mardon, Molesworth, & Grigore, 2018). Additionally, social media is helping businesses to face the challenges brought by COVID-19, enabling the communication between consumers and business in the course of lockdown (Ahani & Nilashi, 2020; Hartman & Lussier, 2020), proving to be an effective tool for managerial practices, even in unprecedented situations.

This context is revolutionizing the modus operandi of organizational practices and cultures. For example, social media forced organizations to rethink their internal processes and the relationships with stakeholders (Culnan, McHugh & Zubillaga, 2010), providing more transparency and efficiency to firms' communication processes (Alonso-Cañadas et al, 2018). Social media has been a useful marketing tool (Alves et al., 2016; Arrigo, 2018; Salo, 2017), particularly to the creation of loyalty strategies (Demo et al., 2018) and crisis communication management (Veil, Buehner, & Palenchar, 2011). The phenomena of social media has also reached the public sector, connecting citizens and public organizations, promoting popular participation in the democratic process (Agostino, 2013).

Considering the discussion above, it is reasonable to say that social media plays a significant role in the business and management literature, being an important resource for firms in dealing with the challenges of contemporary consumption society. However, we have not identified works dedicated to the comprehension of the social media research in the context of business and management. As Ngai, Spencer and Moon (2015) explained, social media encompasses a wide range of topics, being necessary to address the role of social media in each subject of research.

Therefore, this paper reports a literature review with the main purpose of analyzing the scientific field of social media in the context of business and management in order to understand its intellectual structure and propose a research agenda. The analysis of the intellectual structure of a certain field helps to identify the most significant sources of knowledge, the most influential works and the emergent topics, enabling the development of future research directions (Zupic & Carter, 2015).

To the best of our knowledge, this study is the first to map the scientific field of social media research in the context of business and management, addressing its institutional characteristics, the most influential works and authors, its subfields and the emergent

discussions, as well as the relationship between these findings. The understanding of the current panorama and the gaps on this scientific field has led us to draw a research agenda, contributing to the theoretical and empirical development of social media research in the context of business and management. Additionally, the results work as a diagnosis for practitioners to explore the possibilities of social media in their organizations, increasing the value of their products and services for customers and for the society as a whole.

THEORETICAL BACKGROUND

The creation and the rise of social media represent a revolution in our consumption society, although its concept lacks unanimity among scholars and practitioners, in addition to the need of conceptual clearance between the terms social media and the Web 2.0 (Kaplan & Haenlein, 2010). The Web 2.0 is a set of technologies, the technical infrastructure that enables the collective media created by consumers, whereas social media is an application of the Web 2.0, a way through which users can communicate with each other and create and share content (Berthon, Pitt, Plangger & Shapiro, 2012).

Organizational literature recognizes five elementary attributes of social media usage: transmission, dialogue, collaboration, knowledge management and sociability (Schlagwein & Hu, 2016). Transmission embodies the broad sharing of information enabled by social media, for both the internal use in business communication and the external communication with users and potential consumers. Dialogue speaks for open communication and feedback opportunity. Collaboration means the co-creation of personalized solutions, connecting different social actors and facilitating their interaction. For its turn, knowledge management provides the adequate storage and application of data and information, refining the strategies formulated before social media and serving as support in decision-making processes. Finally, sociability reports the construction of relationships, loyalty and the feeling of partnership between users.

Social media has also contributed to the transformation of consumers from passive to active actors in the purchase process, since now they create and share information about their experiences in the online environment (Wang & Kim, 2017). From a consumer culture approach, social media represent a daily ritual for consumers, as they consume information since they wake up, interacting with other social actors, building relationships and sharing experiences (Krishen, Berezan, Ararwal, & Kachroo, 2016). In this sense, social media has the power of constantly and rapidly update consumers' needs and desires, based on the individual sharing of content that generates collective desires for products, services, brands and experiences, increasing consumers' passion to consume (Kozinets et al., 2017).

Nevertheless, such transformations have impacts on consumer behavior. Social media has become an important role in consumer decision making processes, as consumers share their experiences, building reviews of products and services that will influence other consumers' decisions (Filo et al., 2014). Besides, consumers expect a closer relationship with their favorite brands in the online environment, an opportunity for companies to enhance consumer engagement and positive attitudes towards the brand (Demo et al., 2018; Ribeiro et al., 2019). Hence, the narratives consumers publish in their social media act as opportunities for organizations to develop their relational and communication strategies.

This shift has affected organizational practices, as firms need to face consumers' online reviews and both their positive and negative impressions, which can promote unfavorable outcomes for companies: losses in brand image, corporate reputation, brand credibility and revenue decrease (Melancon & Dalakas, 2018). It is undeniable that social media raised consumer voice, increasing their influence on other consumers and in the market as a whole. In this context, the electronic word-of-mouth (e-WoM) represents the communication between users in the digital platforms (Abbade, Della Flora & Noro, 2014). As the scholars discuss, this

strategy is paramount to firms' marketing in the digital era, and both positive and negative reviews must be taken into account.

Another frequent application of social media concerns Social Customer Relationship Management (Social CRM or SCRM), a combination of relationship marketing strategies and the management of the volume of consumer information in social media (Yawised, Torugsa & O'Donohue, 2017). As these authors propose, Social CRM promotes interaction with customer, relational benefits and fast communication with the firm's public, contributing as a source of competitive advantage. Although the companies with bigger technological infrastructure are able to manage this kind of practice, the rise of social media as SCRM strategies represents a broad opportunity for small and medium companies due to the relevance of consumer information management, which is translated to better decision-making and a more positive brand positioning (Marolt, Zimmermann, Žnidaršič & Pucihar, 2020).

In the context of public administration, social media arise as a tool of interaction between citizens and the access to information, especially concerning political and socioeconomic aspects (Wirtz, Göttel, Langer & Thomas, 2020). The use of social media in the public sphere works as a channel between government and society, allowing decisions based on both parties, promoting public participation, collaboration, transparency and innovation in the public sector (Špaček, 2018). In the educational context, social media helps higher education institution to foster better relationships with students and promote their engagement (Tess, 2013). In the tourism and management industry, social media has a major impact on travelers' destination decision and planning processes, being a significant source of competitiveness (Leung, Law, van Hoof, & Buhalis, 2013). We can not forget that, although social media are a significant tool for marketing and communication strategies, contributing in the most diverse business areas, from relational to financial outcomes, social media are organizations, with their own brand strategies, characteristics and organizational practices (Demo et al., 2018).

As recently proposed by Hartmann and Lussier (2020), the COVID-19 pandemic has imposed to managers and entrepreneurs immediate challenges that demand a fast response, revealing the potential of social media for communication and collaboration, being used for virtual selling and to enable communication between employees, teams and stakeholders through virtual meetings. The data collection for the present literature review were made in May 2020, during the pandemic of COVID-19, while the world was still learning how to manage its effects on the business and management context.

As we performed our analysis, we realized the importance of social media not only for business and management, as literature already indicates, but its role in keeping society (individual consumers, communities and businesses) connected in times of uncertainty. In a broader sense, social media enables connection during the time of isolation (Wiederhold, 2020). In the business and management context, social media is playing a major role in connecting businesses and consumers during the unexpected lockdown and imposition of closed doors (Ahani & Nilashi, 2020).

Such findings reinforce the main argument that has led us to develop this literature review: social media are paramount for business in the contemporary society, and its relevance and efficiency is been experienced as we write these lines. Therefore, we strongly believe that the findings and the research agenda from this work will contribute for future developments as our consumption society reassembles and finds its path in this new scenario, for both scholars and practioners.

METHOD

This study reports a literature review that combines a systematic review and a bibliometric analysis in a multimethod approach in order to analyze the scientific field of social

media research in the context of business and management, an effort to understand its intellectual structure and propose a research agenda for future investigations.

As proposed by Tranfield, Denyer and Smart (2003) a systematic review is a study based on secondary data, using the evidence from a sample of published articles with the purpose of synthesizing scientific evidence of a certain topic. In the management field, systematic reviews follow a qualitative approach that can be used to generate knowledge about a topic, to identify fields of research and to guide researchers in further developments (Tranfield et al., 2003). For its turn, bibliometric analysis promotes a quantitative exam of the scientific production of a theme, introducing a measure of objectivity to the evaluation of the literature by increasing the rigor and mitigating researcher bias (Zupic & Carter, 2015).

According to Zupic and Carter (2015), the combination of systematic review and bibliometric analysis promotes a more reliable literature review. Hence, the process to develop the present literature review followed the guidance of Tranfield et al. (2003) and Zupic and Carter (2015), a decision justified by the convergence of these scholars regarding the protocol of literature review (see Table 1).

The **first step** concerns research design and planning the review, which was undertaken during the development of the theoretical framework that generated the objective of this paper.

The **second step** concerns the selection of the studies. First, we decided on the analyzed period, between 2015 and 2020 in order to achieve the most recent developments. Zupic and Carter (2015) recommend a limited timeframe, considering a five-year interval an adequate period. The selection of the literature was performed in May 2020 and included articles from the Web of Science database (WoS), due to its coverage and for providing better results (Chadegani et al., 2013; Zupic & Carter, 2015). In the WoS database, we used the terms “social media”, “social networking”, “business” and “management”, with a preliminary result of 7.831 papers. In the following, we filtered the knowledge areas of “Business” and “Management” and selected only peer-reviewed publications, reaching 1.410 articles.

This literature selection phase also encompasses study quality assessment (Tranfield et al., 2003). In this regard, we selected only works from scientific journals indexed in the Journal Citation Report (JCR), which enabled us to identify the most used and reliable publications from high impact sources (Chadeghani et al, 2013). Using this inclusion criterion, we reached 912 papers, submitted to an analysis of the abstract and keywords to verify the content of the article. In this process, we excluded the papers without relevance to the purpose of this literature review or articles with the core contribution to the areas of information technology and artificial intelligence. In the end of this second step, we reached a total of 513 articles.

In the **third step**, accessing the data, Tranfield et al. (2003) recommend the extraction of the information of interest. We extracted information regarding the year of publication, name of the authors, country of origin of the authors, name of the journal, keywords, main topics and number of citations. Along with this, Zupic and Carter (2015) recommend the selection of the appropriate bibliometric software, and we decided to use the free sources softwares RStudio and VOSviewer. In the RStudio, we used the package ‘bibliometrix’, that enables the import of the bibliographic data from Web of Science, with the purpose of performing the quantitative exam of the data. For its turn, the software VOSviewer provides a visual representation of the bibliometric networks, enabling co-citation analysis, co-authorship analysis and bibliographic coupling.

The fourth step is **data interpretation**, in which the scholars recommend data synthesis, interpretation, visualization of the results and discussion. Table 1 summarizes the literature review process undertaken in the present study.

Table 1
Literature Review Process

	Systematic Review (Tranfield et al., 2003)	Bibliometric Analysis (Zupic & Carter, 2015)	Research process
STEP 1: RESEARCH DESIGN AND PLANNING	Identification of the need of a review and planning the review process	Definition of the research question and selection of the appropriate method for the research question.	Research objective: to analyze the scientific field of social media in the context of management research and, from this, build a research agenda, encompassing the trends and the literature gaps about social media in the management arena. Method: systematic review and bibliometric analysis
STEP 2: LITERATURE SELECTION	Identification and selection of studies, followed by study quality assessment	Compilation of bibliometric data: selection of database, search criteria, journal and articles	Timeframe: 2015 to 2020 Database: Web of Science Keywords: “social media”, “social networking”, “business” and “management” Inclusion and exclusion criteria: peer-reviewed articles from journals indexed in the Journal Citation Report. Articles from "business" and "management" knowledge areas Final sample: 513 articles
STEP 3: ACCESSING DATA	Data extraction and monitoring progress	Selection of the appropriate bibliometric software and data preparation	Data extracted: year of publication, name of the authors, country of origin of the authors, name of the journal, keywords, main topics and number of citations Bibliometric software: RStudio and VOSviewer 1.6.11
STEP 4: DATA ANALYSIS	Data synthesis, report and recommendations	Visualization, interpretation, description and interpretation of the data	Citation analysis, co-citation analysis, bibliographic coupling and content analysis. Discussion of the findings. Research agenda proposition

FINDINGS

Firstly, we analyzed our paper sample by the year of publication, in order to understand the behavior of the scientific field in terms of productivity. Figure 1 illustrates the findings.

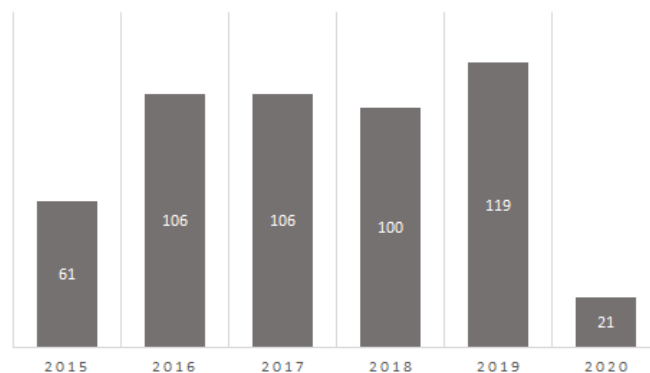


Figure 1. Scientific production (2015-2020)

Figure 1 shows an increase of papers from 2015 to 2016 and the maintenance of this productivity rate, with another increase in 2019. It is important to mention that the year of 2020 encompasses publications only from January to May, the reason why it is inappropriate to compare the production of 2020 with previous periods. However, what we see from 2015 to 2019 is a growth trend, confirming the relevance of social media studies in the management perspective.

In the following, we analyze **the most productive countries**. This exam helps to understand the origin of the articles and the influence of the ideologies of a country or region in the epistemology and the interests guiding a certain research field (Pilkington & Lawton, 2014). Figure 2 presents the Top 10 countries in terms of productivity.

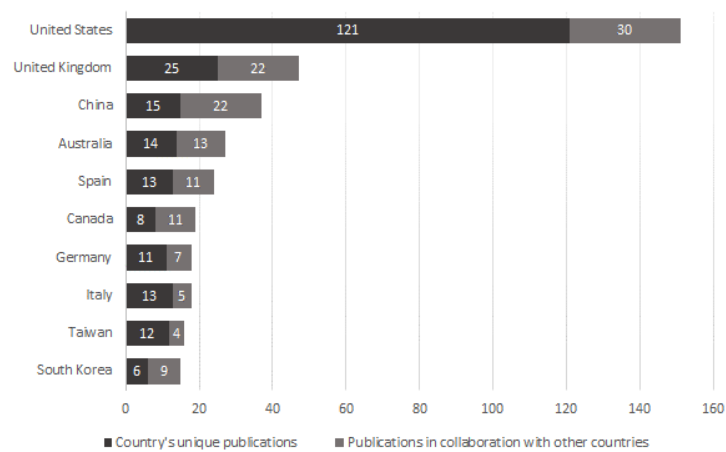


Figure 2. Top 10 countries in terms of productivity

The United States led the ranking, with 151 papers. From those, 121 are articles only from North-American authors, and the other 30 works were developed in partnership with other countries. In second place, United Kingdom has 47 papers, followed by China, with 37 works. Next, there is Australia (27), Spain (24), Canada (19), Germany (18), Italy (18), Taiwan (16) and South Korea (15). Since the Top 10 countries are responsible for 372 articles, they are responsible for 72% of the scientific production on social media in management research.

The findings reveal the prevalence of developed countries, being United States and United Kingdom the most influential regions. As proposed by Pilkington and Lawton (2014), there are significant differences in the approach followed by North-American based scholars and the rest of the world. According to the authors, researchers from North America share an objective perspective, privileging quantitative methods, whereas scholars in other regions favor qualitative perspectives. Additionally, Pilkington and Lawton (2014) indicate that at an epistemological level, North-American research follows a managerial approach with the main interest of improving organizational outcomes.

The United Kingdom appears in second place, shedding light into other perspectives regarding the organizational context. Researchers from the UK, along with Australian scholars, tend to a sociological inclination, encompassing social interactions beyond the performance outcomes, besides the development of a critical perspective to the organizational practices (Pilkington & Lawton, 2014).

Since the United States is the most productive country, it is reasonable to say that their approach tends to be the predominant approach in the social media research in the context of business and management. In this sense, we understand that social media studies tend to focus on the managerial benefits brought by social media and its impact on organizational performance. In addition, the importance of UK and Australia, along with other countries from

different regions of the world, demonstrate the inclination for investigations beyond the performance and managerial outcomes, bringing the consumer and the society to the social media context of research.

We have also analyzed the collaboration between countries and scholars regarding the scientific production of social media in the context of business management. The effects of a network are not limited to the individual's collaboration between scholars, but also to the institutional arrangements that influence the knowledge flow in a particular field (Yin, Kretschmer, Hanneman, & Liu, 2006). In addition, scientific collaboration is associated with productivity (Ynalvez & Shrum, 2011). Figure 3 illustrates the structured network of collaboration for the social media research in the context of business and management.

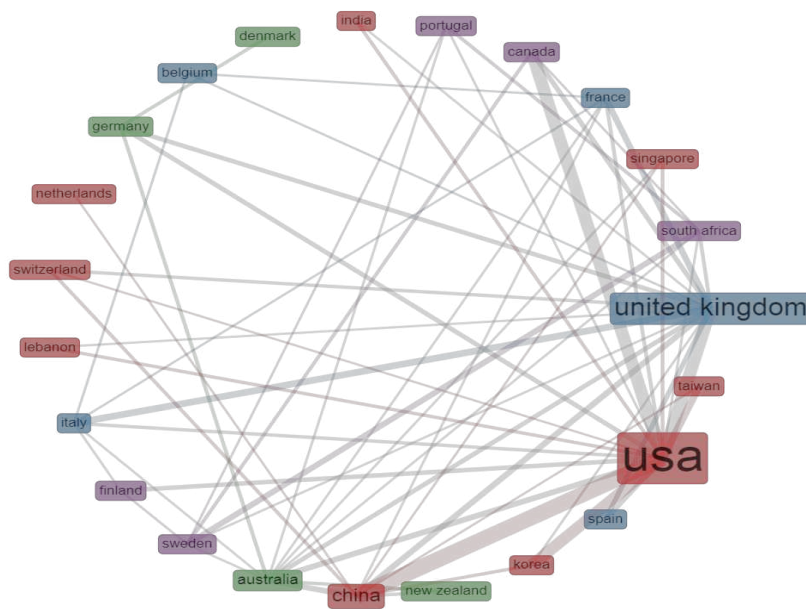


Figure 3. Network of collaboration between countries

Figure 3 reveals three main networks of collaboration. The first one is represented by the red color. The United States leads the network composed by Korea, Taiwan, Lebanon, Switzerland, Netherlands, India, Singapore and China. Considering the managerial inclination predominant in the United States and its influence on organizational research (Pilkington & Lawton, 2014), it is plausible to say that this network of collaboration is focused on the role of social media in shaping organizational strategies and performance.

The United Kingdom form the blue network along with Spain, Italy, Belgium and France. The third and last network (the green one) is formed by New Zealand, Australia, Germany and Denmark. As Pilkington and Lawton (2014) discuss, the research scope of these countries, particularly UK, New Zealand and Australia, follow a sociological approach. Thus, we foresee a second tradition for the field of social media in the context of business and management, with an inclination for studies interest in the impact of social media on consumers' lives and society as a whole.

Concerning **the most productive researchers** on the theme, Sang-Ho Lee, professor of the Kyungsoong University in South Korea, leads the ranking with eight articles published in the period. Wu He, professor of the Old Dominion University in the United States has six papers. Kim Seongseop, from The Hong Kong Polytechnic University, and Christofer Laurell, from the Stockholm School of Economics, have five works each. Considering the country where these scholars develop their research and their background, we interpret their research are in alignment with the organizational perspective.

The next analysis refers to **the most productive journals**. The exam of the most influential journals in a certain field can help scholars to explore the roots of the field and the research interests guiding its development (Zupic & Carter, 2015). In addition, such information contribute to journal editors to evaluate past publications, possible gaps and make better decisions. We analyzed the content of the Top 5 journals in terms of number of publications. Together, the Top 5 journals represent 22% of the scientific production on social media in the context of business and management.

The journal *Public Relations Review* was identified as the most productive journal, with 31 works published in the last five years. This is the oldest journal devoted to articles about public relations, combining empirical research from both academics and practioners. With focus on mass communications, organizational communication, marketing, management and public policy formation (<https://journals.elsevier.com/public-relations-review>). In the second position, the journal *Business Horizons*, with 26 articles, focus on a wide range of business issues with the focus of solution, in an attempt to improve business practices in new and innovative ways (<https://journals.elsevier.com/business-horizons>).

The *Industrial Marketing Management*, in third place (22 publications), emphasizes the dynamics of the industrial and business-to-business markets with a clear focus of improving effectiveness and efficiency of industrial markets (<https://journals.elsevier.com/industrial-marketing-management>). The *Technological Forecasting and Social Change*, in fourth position, has 18 papers. This journal explores the context of technology and its role on social and environmental factors (<https://journals.elsevier.com/technological-forecasting-and-social-change>). In fifth place, the *Journal of Business & Industrial Marketing*, with 17 articles, covers works about business-to-business marketing, encompassing the relationship between companies, brands and other organizations (<https://emeraldgroupublishing.com/journal/jbim>).

Afterwards, we analyzed the main topics discussed by the Top 5 journals. Figure 4 presents our findings.

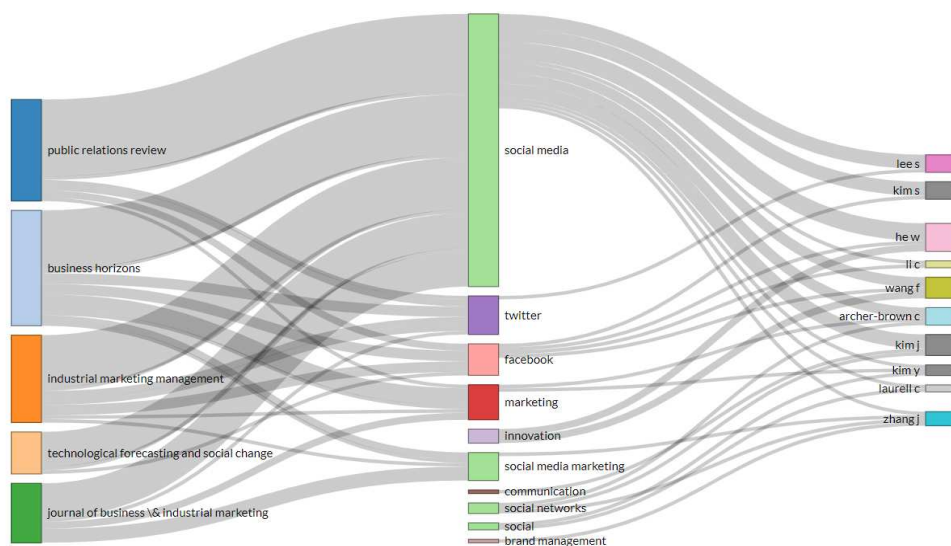


Figure 4. Most discussed topics in the Top 5 journals

Figure 4 shows a strong focus on social media, emphasizing the role of Twitter and Facebook, and the connection of social media with marketing and innovation. With a lower impact when compared to the other topics, communication, social networks and brand management are also on the Top 5 journals' agenda.

Data from Ribeiro et al. (2019) reveal that Facebook is the globally most popular social media brand due to its interactional context, being used for communication, relationship

development and brand engagement. Similarly, Twitter has been a helpful tool for both B2B and B2C companies for branding and sales strategies (Swani, Brown, & Milne, 2014). We add to this discussion the need of investigating emergent social media such as Whatsapp and Instagram, as they create new environment for consumer and brand interaction (Scussel, Suarez, & Petroll, 2019).

The following analysis concerns the most cited articles, indicating the most influential works, since citations are a measure of influence (Zupic & Carter, 2015). In Table 2, we present the Top 5 papers regarding the field of social media in the context of business and management.

Table 2
Top 5 articles

Article	Authorship	Citations
Information technology and consumer behavior in travel and tourism insights from travel planning using the internet	Xiang et al. (2015)	160
From social to sale the effects of firm generated content in social media on customer behavior	Kumar et al. (2016)	151
The effects of social media on emotions brand relationship quality and word of mouth an empirical study of music festival attendees	Hudson et al. (2015)	120
Responding to negative online reviews the effects of hotel responses on customer inferences of trust and concern	Sparks et al. (2016)	116
Elements of strategic social media marketing a holistic framework	Felix et al. (2017)	107

In the most cited article between 2015 and 2020, Xiang et al. (2015) analyze the changes in North-American tourists brought by social media, addressing the impact of internet solution in travel agencies. In second place, the paper written by Kumar et al. (2016) explored the effect of social media content on customer spending, cross-buying and customer profitability. The content generated by firms ha a higher impact than the communication of other channels (TV and e-mail marketing), especially with consumers used to internet and with higher technology level of adoption.

Hudson et al. (2015) published the third most cited paper, in which they investigate the influence of social media in customer relationship management and relational strategies. Their findings show that social media has a positive influence on customer emotions, fostering affective association to brands and increasing the electronic word-of-mouth. The fourth position belongs to Sparks et al. (2016). In this study, the authors analyze how hotels respond to negative reviews on social media, concluding that online service and immediate responses are paramount to change customers' negative perception about the brand.

Lastly, Felix et al. (2017) report the role strategic role of social media in marketing practices. This research demonstrates that social media demands the integration of all the organizational structure in order to send a consistent message to consumers, indicating the role of interdisciplinary. According to the authors, social media management requires companies to efficiently orchestrate culture, scope, structure and governance.

The next step of our analysis was to identify **the most used constructs** investigated in the social media research in the context of business and management. To do so, we explored the keywords of the 513 articles from our sample. By May 2020, when data was collected, we did not identify any works relating social media and COVID-19 in our paper sample. We understand this is due to the fact that we are still experiencing this phenomenon and its effects in the context of business and management.

Our findings indicated the predominance of the constructs performance, impact, electronic word-of-mouth (eWoM), information, engagement and communication. From this, we interpret that the main constructs are related to a strategic perspective, context in which social media acts as an important tool to establish and develop relationships with users,

following the purpose of increasing firms' performance. We have also identified the constant appearance of the terms Facebook and Twitter, particularly concerning the specific nature of such social networks and the load of information users share in this type of social media (Ribeiro et al., 2019; Swani et al., 2014).

Considering the fast changing context in which social media operate, we decided to analyze the trend of the use of these keywords, creating Figure 5, which represents the changes during time (from 2015 to 2020) regarding the most frequent words. Our objective with this particular exam is to track the evolution of the main constructs studied in the field of social media in the context of business and management.



Figure 5. Trending topics (2015 to 2020)

In 2015 and 2016, the constructs systems, success, service network, impression management and information-system were the most studied, revealing that the use of social media as a system to obtain and manage information. In 2017, studies start to emphasize social media as a tool for organizational management and communication with consumers. In 2018, research starts to embrace the impact of social media on the organizational performance and its role on marketing strategies, particularly word-of-mouth. Finally, from 2019 to the present, the focus has been the use of social media for sales and consumer engagement. Thus, we interpret that social media started as an information management tool and its possibilities has been explored in different perspectives in the business and management research. The discussion about the main constructs shows that social media has been changing the way companies use this type of resource, from a technological solution to a strategic partner.

Lastly, in order to explore **the main subfields of social media research in the context of business and management**, we present the results of a bibliographic coupling, which enables us to describe thematic groups or clusters. Bibliographic coupling is a visual representation of the references shared by two or more documents, used as a measure of similarity: the logic of this metric is based on the idea that when two items are cited together, there is a strong connection between their contents (Zupic & Carter, 2015). We have identified four clusters, illustrated by Figure 6.

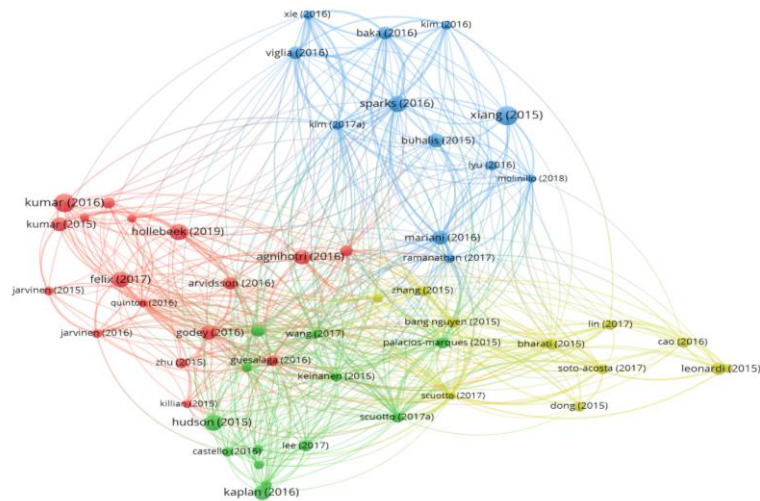


Figure 6. Bibliographic coupling

The **blue cluster** encompasses studies dedicated to social media in the context of the Tourism and Hospitality Industry, covering the role of social media in changing consumer behavior in this sector (Xiang, Magnini & Fesenmaier, 2015), the co-creation of value between companies and consumers (Buhalis & Foerste, 2015) and the positioning of companies from the T&H industry in social media (Sparks, So & Bradley, 2016). Studies under the blue cluster is the focus of T&H organizations in using social media as an important resource to attract tourists, build customer trust and generate brand credibility.

The **green cluster** covers the studies connecting social media and organizational strategy, revealing the impact of social media in changing the organizational environment (Palacios-Marqués, Merigó & Soto-Acosta, 2015), the impact on innovation strategies (Scuotto, Del Giudice &, Carayannis 2017) and the association between social media and customer relationship management (Wang & Kim, 2017).

The **yellow cluster** is formed by articles in which social media appears as a tool for customer knowledge management. In this theme, social media helps companies to access and acquire customers (Leonardi, 2015), to better understand their public (Bharati, Zhang & Chaudhury, 2015), to create customer value (Dong & Wu, 2015) and to build brand image (Nguyen, Yu, Melewar & Chen, 2015). Finally, the **red cluster** embraces research about digital influencers and their impact on consumer behavior (Agnihotri, Dingus, Hu & Krush, 2016; Ashman et al., 2018; Mardon et al., 2018).

The analysis of the findings and the discussion they generated allow us to indicate there are two main traditions of research regarding social media in the context of business and management. The first tradition is the organizational perspective, in which studies are dedicated to the effects of social media in organizational outcomes such as strategy and performance. This is the mainstream of social media research, following a managerial approach and a positivist epistemology. The second tradition is the consumer perspective, in which studies emphasize the impact of social media on consumers' lives, shedding light into social and cultural aspects involved in the relationship between consumers, social media, technology and markets. This second tradition brings opportunities to other epistemologies, particularly interpretivist approaches, in an attempt to build a more solid body of knowledge.

It is important to mention there is no better tradition. There are just different approaches to investigate a global and complex phenomenon that demands efforts from different disciplines in order to be further understood. This general discussion has led to reflect about the next steps of social media research in the context of business and management, the next topic of this paper.

RESEARCH AGENDA PROPOSITION

Considering the predominance of the organizational perspective, along with the profile of the main countries and scholars in the theme, we note the prevalence of major economies and developed countries as the most influential drivers of the knowledge about social media in the context of business and management. In this sense, our first research gap addresses the lack of research in third world countries. As discussed by Ynalvez and Shrum (2011), the dynamics of knowledge production are different from country to country, and even more distinct when we compare developed countries to developing economies. Thus, investigations on these countries can present a distinct and richer perspective to the theme, especially when we consider the role of social media for global brands.

Despite the attention dedicated to the **organizational perspective**, we identified a few research gaps in this stream of research. The first recommendation regards the relation between social media and organizational performance and strategy. Future investigations must address the measurement instruments of social media performance and the measurement of social media impact in firms' performance. We also advice authors to explore the effects of social media in the strategy formulation processes, particularly in the context of digital business (for example, business that operate 100% on Instagram or Facebook), small business and global business. In this last context, we believe that the effects of culture in consumer perception regarding the brand/company digital presence should be addressed as well.

The digital influencers are a new reality that has changed consumer search processes, but also creates several research opportunities, particularly regarding their impact on marketing strategies and their role on brand image construction. Digital influencers have become brands and their own strategies should be investigated. For example, how do they foster engagement, loyalty and image online? Moreover, what is the impact of this new type of business in the managerial context?

We strongly believe that the effects of COVID-19 will be on the top of business and management agenda in the near future, and social media will be a theme of great relevance. We suggest researchers to explore the impact of lockdown on firms' strategies, particularly those firms that were not digital and resorted to social media as a resource to interact with the public and sell their products and services. We also propose investigations comparing the impact of firms that used social media as a business tool and those who migrated to social media as a contingency solution. The learning process firms and brands went through during the pandemic of COVID-19, considering the role of social media, should be explored as well.

We have not identified research about human resources management in the context of social media. Considering the changes social media brought to consumers and companies, it is reasonable to say that strategies concerning social media promotes changes in organizational practices, demanding employees to develop new competences to deal with this new and complex reality. We also recommend investigations about the role of social media in keeping the organizational dynamic between employees, teams and partners, considering the adoption of home office and the rise of virtual meetings during lockdown. The future of work will be different after COVID-19, and social media will have an impact on this transformation.

We also foresee a few directions in the discipline of marketing. Research should focus on the management of negative reviews, the development of online relationships with users and the communication strategies in the different social media like Facebook, Twitter, Instagram and Whatsapp. In addition, we suggest an analysis of how firms use consumers' online narratives and descriptions of their consumption experiences to create customer intelligence and, from this, develop products and services. In the context of branding, there are research gaps concerning brand image construction in different social media, the drivers of brand loyalty in the online environment and global brands online positioning, once again addressing the role of culture. We recognize the need of more studies about social media as brands, emphasizing

their organizational, strategic and marketing context, along with investigations about the dynamics of competition and collaboration between different social media.

As for the second research tradition of social media research, we understand there are opportunities for researchers to investigate the **consumer perspective**. First, we believe that the concerns about the role of companies and brands to create value for society, beyond the financial outcomes and the offer of products and services, remain. The digital presence of companies in different social media has created a closer relationship between them and their consumers, and the effect of this proximity, the volume of offers and the constant visualization of products and services must be addressed. The benefits for consumers must be explored as well as the negative impact of such reality, particularly the topics of impulsive purchase, compulsive buying, consumer indebtedness and even health conditions.

The cultural aspects involved in the relation of consumers and social media must be explored, and we suggest investigations about the impact of social media on consumption practices and patterns, the role of social media in creating virtual possessions, the role of brand communities on consumer decisions and the creation of needs and desires stimulated by social media engagement. Another content of interest to be explored in future research is the ethical aspects of social media in the context of business and management, specially privacy concerns and the use of consumer information.

Finally, the analysis regarding the methodological and epistemological basis of social media knowledge in the context of business and management reveal a functionalist perspective, with focus on methods and topics that emphasize the performance and organizational outcomes. Hence, we propose future research to explore other perspectives, particularly the interpretivist and constructivist approaches and their preference for qualitative methods, which will favor investigations that embrace the complexity of social relations, including the effects of social media for consumers, communities, companies, brands and the society as a whole.

CONCLUSION

The purpose of this paper was to analyze the scientific field of social media research in the context of business and management in order to understand its intellectual structure and propose a research agenda to guide future investigations. The evolution of social media research has shown the strategic role of social media in developing strategies, improving communication with the public and creating relationship strategies with consumers and stakeholders. The analysis of the latest developments in the field revealed a growing interest in social media topics, motivated by a shift from social media as technological solution to a strategic tool in fostering organizational performance, relationship with customers, brand positioning and marketing strategies.

We have also identified two research traditions in the field of social media in the context of business and management: an organizational perspective, associated with firms' outcomes, and a consumer perspective, embracing the impact of social media in consumers' lives. Along with these main results, the exam of the institutional characteristics, the most influential papers, journals and authors, and the most discussed contents of this scientific field allowed us to set future lines of investigation. Despite the interest in the theme, this is a construct under development, given the changes observed in the last five years of research. Thus, although this is a rising theme, given the volume of publications, it is an incipient concept, requiring constant monitoring of its development and conceptual theorizations.

Regarding the limitations of this paper, we covered the scientific production from only one database (Web of Science), in a specific period of time (2015 to 2020). Although these decisions are justified and adequate to our purposes, we have not exhausted the scientific literature of the theme, as we did not analyze conference proceedings and other working papers. Our paper sample also lacks studies concerning the changes brought by the pandemic of

COVID-19, which we believe will be a topic of major interest in the near future, as social media is proving to be an effective tool in connecting businesses and consumers. Nevertheless, our findings represent an effort in mapping the highest quality recent scientific production regarding social media in the context of business and management.

To the extent of our knowledge, this literature review is the first to analyze the scientific field of social media in the context of business and management, presenting an overview of the production of the field and a research agenda. With this, we contribute with the research on the disciplines under the business and management body of knowledge, guiding the efforts of scholars, research groups, professors and journal editors, particularly regarding future developments about the challenges brought by the pandemic and the role of social media in helping consumers and organizations to face this scenario. Additionally, the framework and the agenda drawn in this paper contribute to the managerial practice, helping managers and digital entrepreneurs to use the power of social media to create new ways of doing business, build relationships and optimize results.

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