

The main aspects of current changes in marketing management

The modern business environment has been undergoing significant changes due to the rapid spread of information and communication technologies and the Internet. This requires a review of both the conceptual basis of activity and the practical tools of conducting economic activity. The marketing activity of enterprises, which has undergone significant transformations in recent years, is no exception in this aspect. Therefore, defining the conceptual framework of modern marketing that takes into account the changes in both internal and external environments, the digital and physical world, etc. is relevant. This facilitates embracing existing opportunities and enhancing marketing management.

The article consistently has examined changes in the external environment, its modern characteristics, the basics of the enterprise's interaction with the external environment, digital marketing opportunities, and available opportunities of traditional marketing, which together have had a decisive influence on marketing activity. It has been defined, that the company's interaction with the external environment is based on the concept of foreseeing, flexibility, intuitiveness, and critical thinking. This facilitates the implementation of strategic management based on the Foresight methodology and the organization of marketing activities based on Agile marketing. Creating a seamless customer experience has been regarded as the basis of present-time marketing activity. The implementation of such an experience is based on omnichannel marketing, which combines online and offline interaction, and traditional and digital marketing. Digital marketing creates opportunities through new tools for brand and product promotion and web analytics of marketing campaigns in the digital world. Their combination with the potential of existing theoretical and methodological approaches of marketing research and information systems of the enterprise has been defined as the conceptual basis of modern marketing management.

Keywords: *marketing management; digital marketing; traditional marketing; omnichannel marketing; marketing interaction.*

The relevance. The rapid penetration of information and communication technologies (ICT) and the Internet into almost all spheres of human activity have led to the formation of a digital society, which has such significant distinctive characteristics that it can be argued that it is a new stage of social development. Under such conditions, both conceptual and practical principles of enterprise development are unconditionally considered to have undergone radical changes. Similar processes are fully observed in the marketing activities of enterprises, thereby generating new challenges and simultaneously providing new opportunities. The thing is, the construction of effective marketing management should take into account the complex nature of the impact of digitalization processes and rely on new business conditions from concept to practical tools, where the ability to integrate different marketing tools is decisive. Moreover, the role of marketing among other enterprises' activities has changed as well. Therefore, the task of developing modern principles of marketing management, which would take into account both the possibilities of the new digital world and the accumulated experience, becomes relevant.

Analysis of previous studies. The study's peculiarity is the need to cover a quite wide range of issues, i.e. from changes in the external environment and their impact on the enterprises' activities to changes in the internal environment, namely: the development of digital marketing strategies, new methods of promoting brands in the digital world, determination of digital marketing performance indicators. Obviously, such a considerable number of issues generated by the new challenges of the digital world has led to significant interest from both foreign and domestic researchers.

One of the most thorough studies devoted to digital marketing and changes in marketing activity under the influence of digital technologies are Marketing 4.0 and Marketing 5.0 by Ph.Kotler, H.Kartajaya and I.Setiawan [1, 2]. In the first work, Marketing 4.0, the authors consider the ways in which marketing should adapt to the changing nature of customer paths in the digital economy, in particular how connectivity as a result of the internet and ICT impact has fundamentally changed human lives, a new set of marketing metrics and a new way of looking at marketing practices, and human-centric, content and omnichannel marketing, etc. [1]. Marketing 5.0 was dedicated to the in-depth discussion on cut-edging technologies, that reshaped and enhance marketing, i.e. artificial intelligence (AI), Big Data, chatbots, augmented reality (AR), and virtual reality (VR), to name but a few [2].

It is important to note, that despite the dramatic impact of digital technologies on modern marketing activity Ph.Kotler stresses at the crucial role of marketing strategy in using the right technologies. The importance of

constructing a strategy in the digital world that is aligned with your business is highlighted in S.Kingsnorth's work [3]. The researcher consistently examines the process of strategy development in the digital world.

Changes in the marketing activities of enterprises under the impact of digital transformations are also actively studied by domestic scientists. The development of the theoretical and methodological foundations of marketing is in the direction of its formation as an integrated comprehensive system that interacts with other socio-economic systems in a complicated way.

Baran R. considers the Internet marketing system as a set of elements of the following subsystems: functional areas (marketing, management, and ICT), resource support (mainly hardware and software, IT services, and communication technologies), institutional infrastructure, business processes, and communications, the interaction of internal and external environment [4, pp. 290–309].

The comprehensive nature of marketing management is substantiated by Yu.Kostynets. The scientist considers the development of the modern market concept of management on the basis of marketing by combining the theory of management with the theory of marketing and strategic management. The next stage in the development of this concept, as argued in the paper, will be the stage of post-digital marketing, which will combine socio-ethical, digital, and interaction marketing [5, pp. 49–82].

Proskurnina N. examines the conceptual principles of digital transformation of marketing activity in the combination of digital and physical space with a value proposition, the application of which contributes to the formation of a new positive client experience [6, pp. 120–174].

Thus, an extremely wide list of aspects of marketing activity affected by the development of the Internet and ICT actualizes the constant attention of scientists to the review of both conceptual and purely practical foundations of marketing activity. However, despite the recognition of the comprehensiveness and complexity of changes in marketing activity, a comprehensive approach to the formation of a modern marketing concept that would be consistent with changes in the external environment, changes in strategic management, the need to act simultaneously in the digital environment and the physical world, etc. call for further improvement.

The purpose of the paper is to define the conceptual framework of modern marketing that takes into account the changes in both internal and external environments, the digital and physical world, etc. in order to embrace existing opportunities and enhance marketing management.

Results. In our opinion, consideration of the mentioned issues should begin with the definition of the conceptual foundations of modern marketing activity, which all researchers pay attention to. Thus, on the one hand, the target role of marketing management, which integrated the management functions around the marketing paradigm, evolved into its integrating role in a globalized environment with blurred, fuzzy boundaries, which involves a high degree of integration of both external and internal components [4, 7]. On the other hand, the rapid development of digital technologies directly led to the emergence of a new concept of marketing, which a number of researchers summarize under the names «digital marketing», and «data-driven marketing». Kotler Ph. defines it as «Marketing 4.0», and the transformation of marketing functions affected by digital technologies is described. Marketing 4.0 is a marketing approach that combines online and offline interaction between companies and customers, blends style with substance in building brands, and ultimately complements machine-to-machine connectivity with human-to-human touch to strengthen customer engagement. It helps marketers to transition into the digital economy, which has redefined the key concepts of marketing. Digital marketing and traditional marketing are meant to coexist in Marketing 4.0 with the ultimate goal of winning customer advocacy [1, pp. 36–37].

Recognizing the comprehensive impact of digital technologies on all spheres of social life, it is worth considering the most important factors of influence in the context of the study. These include radical changes in the external environment, changes in the conceptual foundations of the company's functioning and digital technologies that marketers use today. The role of the external environment becomes one of the determining factors in marketing activity, as it is the basis of the strategic development of the enterprise. In recent years, there have been radical changes in the conceptual foundations of the external environment. Scientists define the industrial era before the period of information technology development with the concept of SPOD (steady, predictable, ordinary, definite), which was characterized by determinism and predictability. The main characteristics of the modern external environment are determined by the concepts of VUCA (vision, understanding, clarity, agility) and BANI (brittle, anxious, nonlinear, incomprehensible), where uncertainty and fragility have dominated [8]. The basic provisions of the enterprise's interaction with such an unstable external environment are foresight and maximum flexibility, the development of intuition, and critical thinking as opposed to adaptation with a certain period of reflection on making decisions. In accordance with such challenges, the strategic management system of the enterprise is changing, when it is faced with the task of solving problems that occur in real-time, immediate response, using an intuitive, creative approach in conditions of high risk of uncertainty of the development of events and consequences [9, p. 251].

The defined challenges of the external environment lead to changes in the processes of the internal environment of the enterprise, which is reflected in the application of the Foresight methodology in strategic management as a model of proactive response to long-term challenges. Foresight methodology allows one to scan the business environment (continuous monitoring), analyze the received data and form strategic and

technological priorities within the framework of a model of proactive response to long-term challenges and predict opportunities for the enterprise its potential, evaluation of potential, promising products, selection of measures that increase the efficiency and effectiveness of strategic decision-making and form the competitive advantages of the enterprise. Creativity, expertise, interaction, and evidence are the key factors of foresight [9, p. 252].

Strategic aspects are still crucial for marketing activity. Kotler Ph. et al. stress, that technology should follow strategy. The key is that those companies must have marketers who understand how to design a strategy that applies the right technology for various marketing use cases [2, pp. 39–42].

In marketing activities, the change in the external environment is reflected in the need to monitor and respond to new trends and surprisingly changing customer behavior. Today, everything happens at the first request of the buyer, which is embodied in the principle of WWW (whatever, whenever, wherever), which is realized by the implementation of Agile marketing, the distinctive features of which are: the creation of opportunities for real-time analytics, decentralized teams, the development of a flexible platform for products, process parallelism, implementation of rapid testing or the ability to quickly change the product concept (considered the main difference between traditional and agile organizations), encouraging open innovation, etc. [2, pp. 183–196].

The impact of digital technologies on marketing practices is also a determining factor. According to the American Marketing Association digital marketing is the use of digital or social channels to promote a brand or reach consumers. This kind of marketing can be executed on the Internet, social media, search engines, mobile devices, and other channels [10]. Kotler Ph. et al. point out six driving forces of new-generation technologies: computing power, open source software, the Internet, cloud computing, mobile devices, and big data [2, pp. 98–104]. The development of digital marketing has led to the appearance of original tools for promoting the company (brand) and its products, such as context marketing, SMM (promotion in social networks), SEO (search engine promotion), content marketing, and e-mail marketing, to name but a few.

In addition to the change in promotion tools, companies now have the opportunity to measure and analyze the effectiveness of marketing activities based on metrics and key performance indicators, primarily, it is about evaluating marketing campaigns on the Internet and the effectiveness of the company's websites. Currently, there are a significant number of web analytics systems, e.g. Google Analytics, AdWatcher, Snoobi, ClickTracks Optimizer, ClickTale, CrazyEgg, SEM Rush, SimilarWeb, etc. The use of such indicators enables one to collect comprehensive data on the target audience's behavior and study the behavior pattern of individual users. Web analytics allows marketers to use a significant number of tools, therefore, it is important to form the optimal number of indicators that will enable a comprehensive quantitative and qualitative analysis. Overall, the main directions for evaluating the activity of the company's website include the following: sales and conversion indicators, the high-quality composition of traffic over future periods of time, the establishment of communications with customers on an ongoing basis, and the level of customer satisfaction with the company. One can enumerate the indicators used to characterize the company's activity on the Internet. For instance, CPA (Cost Per Action) – the cost of a certain action performed by a visitor to the company's website; CPL (Cost Per Lead) – the cost of a potential client who left personal data when contacting the company employees or filling out a certain form on an Internet resource; CPO (Cost Per Order) – the cost of one confirmed order placed on the company's website; ROI (Return on Investment) – the return on investment ratio, which characterizes the profitability of the company's invested funds in general or in individual processes, to name but a few [11, pp. 232–234].

At the same time, the creation of an impeccable customer experience, that is, integral and consistent customer service, encourages enterprises to implement omnichannel marketing, as a unique combination of online and offline interaction between the brand and the customer. There was also a review of the stages of the customer journey, which was transformed into a five-step model and determined the emergence of the stage of brand advocacy as a determining factor in the measurement of marketing effectiveness.

It is important to note that the given list also creates new opportunities for analytical support of marketing activities. In general, scientists define the following innovative analytical methods: artificial intelligence, machine learning, and deep learning [12, pp. 117–118]. Simultaneously, nowadays, a significant methodological base has been accumulated for marketing market research (for example, clustering and grouping of consumers) [13], the effectiveness and feasibility of which have been proven by the practice of marketing activities and provides wide methodological opportunities in application depending on the defined goal.

It is also necessary to take into account the opportunities provided by the information systems of the enterprise, which during the development of management and information technologies have transformed into a large-scale multifunctional analytical tool in enterprise management [14]. For example, at many enterprises, customer relationship management takes place in a single CRM information system, which makes it possible to implement operational (automation of consumer business processes), communication (interaction with consumers without the participation of personnel) and analytical (analysis of information about consumers for various purposes) approaches. Moreover, the combination of corporate management based on supply chain management (SCM) and customer relationship management (CRM) is the most in-demand feature set for enterprises [14, p. 144].

Summarizing the main results of the conducted research, the following important aspects that affect the current marketing activities can be noted (fig. 1):

- a significant change in the modern concept of marketing, which is based on the principles of marketing management as an integrating goal-setting function of enterprise management and digital marketing as a source of changing approaches in communication with the consumer;
- a change in the basic provisions of the enterprise’s interaction with the external environment, which determines the need to implement the Foresight methodology and Agile marketing, which ensure the formation of relevant processes in the internal environment;
- the rapid development of modern digital technologies, which significantly change marketing technologies and practices and are accompanied by the development of web analytics tools that increase the quality of analytical support;
- significant methodical and informational opportunities formed by the science and practice of management and marketing.

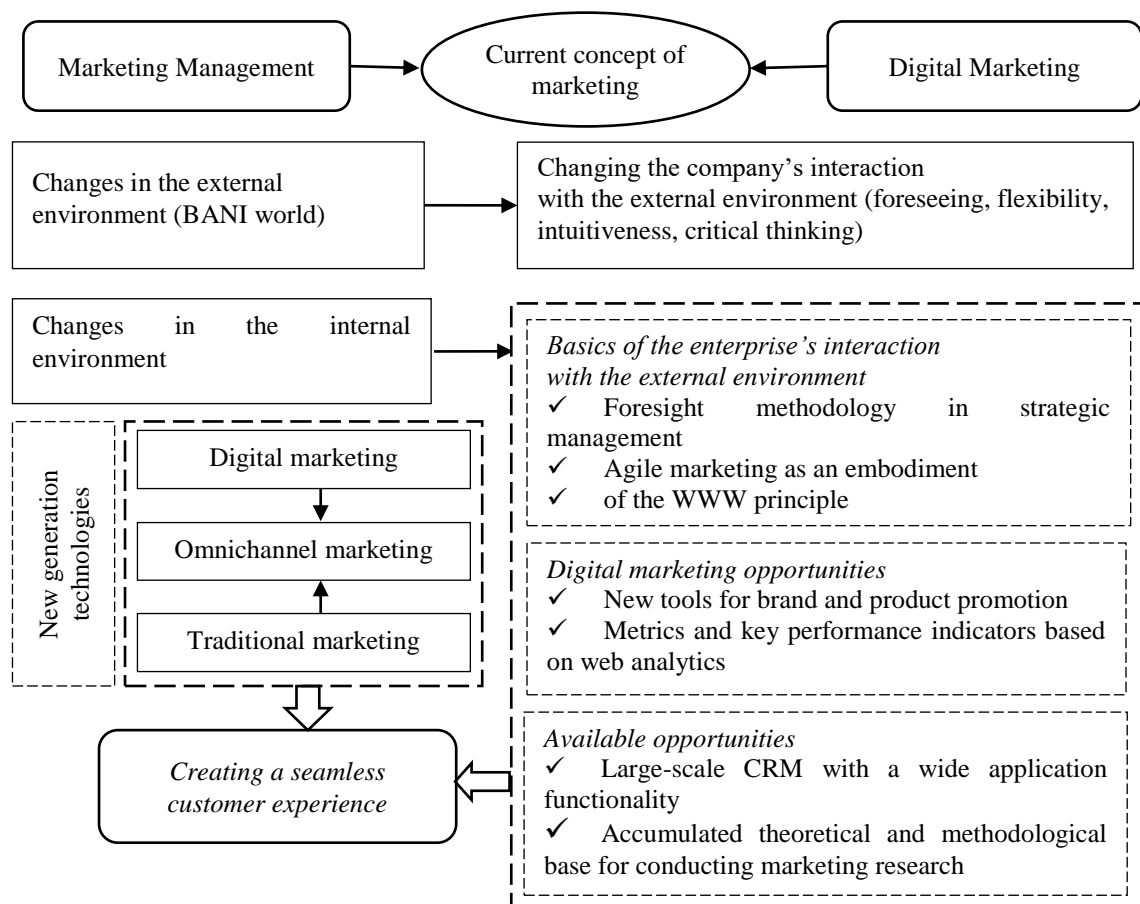


Fig. 1. The main aspects of current changes in the enterprises' marketing activity

Conclusions. Therefore, under the conditions of the external environment, the main characteristic of which is a high degree of uncertainty, the need to build processes relevant to it in the internal environment of the enterprise is actualized. Marketing activity, as one of the defining functions of management, today performs an integrating role in a globalized environment with unclear boundaries. This is realized through the implementation of omnichannel marketing as a combination of online and offline marketing interaction in order to create a seamless customer experience. At the same time, marketing activity undergoes significant changes in the context of the basics of interaction with the external environment due to the application of the foresight methodology in strategic management and Agile marketing in the organization of the marketing management at the enterprise. Digital marketing creates opportunities through new tools of brand and product promotion and web analytics, which is combined with the existing potential of existing theoretical and methodological approaches of marketing research of the market and information systems of the enterprise.

The development of the theoretical and methodological foundations of omnichannel marketing will be seen as a further direction in research.

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Основні аспекти сучасних змін у маркетинговому менеджменті

Сучасне бізнес-середовище зазнає значних змін через стрімке поширення інформаційно-комунікаційних технологій та інтернету. Це потребує перегляду як концептуальних основ діяльності, так і практичного інструментарію ведення господарської діяльності. Не є винятком у цьому аспекті й маркетингова діяльність підприємств, яка за останні роки зазнала значних трансформацій. Тому актуальним є визначення концептуальної основи сучасного маркетингу, яка враховує зміни як внутрішнього, так і зовнішнього середовища, цифрового та фізичного світу тощо. Це сприяє використанню існуючих можливостей підприємства і вдосконаленню управління маркетингом.

У статті послідовно розглянуто зміни зовнішнього середовища, його сучасні характеристики, основи взаємодії підприємства із зовнішнім середовищем, можливості цифрового маркетингу та наявні можливості традиційного маркетингу, які в сукупності значно впливають на маркетингову діяльність. Визначено, що взаємодія компанії із зовнішнім середовищем базується на концепції передбачення, гнучкості, інтуїтивності та критичного мислення. Це створює умови для впровадження стратегічного управління на основі с та організації маркетингової діяльності на основі Agile-маркетингу. Створення бездоганного клієнтського досвіду вважається основою сучасної маркетингової діяльності. Реалізація такого досвіду базується на омніканальному маркетингу, який поєднує онлайн- і офлайн-взаємодію, традиційний і цифровий маркетинг. Цифровий маркетинг створює можливості за допомогою нових інструментів для просування бренда, продукту та вебаналітики маркетингових кампаній у цифровому світі. Їх поєднання з потенціалом існуючих теоретико-методологічних підходів маркетингових досліджень та інформаційних систем підприємства визначено як концептуальну основу сучасного маркетингового менеджменту.

Ключові слова: маркетинговий менеджмент; цифровий маркетинг; традиційний маркетинг; омніканальний маркетинг; маркетингова взаємодія.

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