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DIRECTIONS AND TOOLS OF STRATEGIC MARKETING MANAGEMENT OF RETAIL TRADE ENTERPRISES IN MODERN RUSSIA ON THE BASIS OF QUALITY MANAGEMENT

Abstract: The purpose of this paper is to identify the current directions and tools of strategic marketing management of retail trade enterprises in modern Russia, as well as to justify the need of and develop recommendations for their expansion (fuller use). research methodology is based on the application of methods of trend and logical analysis. The authors of the article investigate the factors of strategic marketing management of retail trade enterprises in modern Russia, the Russian practice in the application of directions and tools of strategic marketing management of retail trade enterprises is currently studied; in addition, the prospects for further development of strategic marketing management of retail trade enterprises in modern Russia are justified. As a result, we have come to conclusion that strategic marketing management of retail trade enterprises in modern Russia is carried out fragmentarily, i.e. it involves the use of not all potentially sought-after and available directions and tools. These gaps create further problems in ensuring high operating efficiency and competitiveness of the Russian retail trade enterprises, precluding them from fulfilling their marketing potential to the full extent. The innovative recommendations developed by the authors and aimed at developing strategic marketing management of retail trade enterprises in modern Russia are practice-oriented.

Keywords: Strategic marketing management, Retail trade enterprises, Modern Russia

1. Introduction

One of the most important features of the modern stage of development of economic systems is their postindustrial orientation. This determines the designated qualitative characteristics of economic growth associated with the dominance of service sector and reliance on small and medium businesses. In this context, retail trade enterprises become the most popular and promising target of economic analysis, as they form the basis of the service sector and are mainly represented by small and medium business entities.

The operation of enterprises in a highly competitive environment and their inherent

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availability of a relatively small market share and market power stipulate the paramount importance of marketing for successful and highly efficient management of retail trade enterprises and maintaining their competitiveness. For economic science and practice, the study of the features of strategic marketing management of retail trade enterprises in emerging (transition) countries, such as modern Russia, is of particular interest.

Taking into account the environment of the Russian economic system associated with the limited operation of the market mechanism in a transition economy and the relative novelty of marketing as an element of management of an enterprise, we hypothesize that the strategic marketing management of retail enterprises in modern Russia is carried out fragmentarily, i.e. it involves the use of not all potentially sought-after and available directions and tools. In particular, quality management is not given sufficient attention. The purpose of this paper is to identify the current directions and tools of strategic marketing management of retail trade enterprises in modern Russia on the basis of quality management, as well as to justify the need of and develop recommendations for their expansion (fuller use).

2. A literature review

The directions and tools of strategic marketing management are extensively covered in numerous papers of such scientists as (Lobova & Bogoviz, 2017), (Malshe et al., 2017), (Thrassou et al., 2017), (Troyanskaya et al., 2017), (Varadarajan, 2018), (Vovchenko et al., 2018).

One of the latest studies on this topic notes that there are substantial differences in the modern practice of strategic marketing management of strategic marketing management of retail trade enterprises at forming and developed markets. In developed markets, the guarantee of success of strategic marketing management of strategic

marketing management of retail trade enterprises is personnel marketing, and in forming markets – product marketing (Brooksbank et al., 2018).

In their turn, (DeTienne K. B. & DeTienne D. H., 2017) note that digital modernization of economy open new opportunities for improving the practice of strategic marketing management of strategic marketing management of retail trade enterprises. A perspective tool of this management, according to them, is neural networks (AI). Another authoritative publication on this topic emphasizes the necessity to take into account the geographical factor in strategic marketing management of strategic marketing management of retail trade enterprises (Dubova et al., 2017).

An important role of social media in strategic marketing management of retail trade enterprises is given in (Galati et al., 2017). Priority of human resources for supporting high effectiveness strategic marketing management of retail trade enterprises in the conditions of the changing market environment is noted in (Garcia Cali and Garcia Tamayo, 2018). The necessity to pay increased attention to innovational activity of retail trade enterprises during implementation of their strategic marketing management is emphasized in the work (Lohith et al., 2018).

Thus, the performed literature overview on the topic of directions and tools of strategic marketing management of retail trade enterprises showed that this topic is thoroughly studied in the existing economic literature from the positions of traditional (e.g., consideration of the geographical factor and specific sectorial markets) and from the positions of new (e.g., innovational activity, usage of digital technologies and social media) directions and tools.

The conceptual framework and applied aspects of strategic marketing management of retail trade enterprises are discussed in the papers of such experts as (Idowu & Ndidiamaka, 2018), (Krasyuk et al., 2017), (Kudyrko & Sevruk, 2016), (Ostrovskiy et al.,

2017), (Pavlikova & Čihovska, 2017), (Ramanathan et al., 2017), (Sarker & Ashrafi, 2018), (Sen & Ongsakul, 2017).

In the work (Ahmad & Zabri, 2018) the authors show the necessity for managing knowledge for supporting high efficiency at retail trade enterprises – i.e., they focus on personnel marketing in the process of strategic marketing management by these enterprises. Specifics of consumer behavior and consumer preferences in the countries with developing economy by the example of modern India and the necessity for its consideration during implementation of the practices of strategic marketing management by globally-oriented (including online) retail trade enterprises are emphasized in the work (Dholakia et al., 2018).

The perspective of new practices of strategic marketing management of retail trade enterprises, such as marketing of relations, is noted in the work (Izogo et al., 2016). The essential differences in marketing channels of traditional and online retail trade enterprises and the necessity for their consideration in the process of strategic marketing management by these companies are studied in the work (Johansson & Kask, 2017).

Thus, the performed literature overview on the topic of the conceptual foundations and applied aspects of strategic marketing management of retail trade enterprises showed that they are thoroughly studied in the existing works and publications, in which large attention is paid to opposition between online and traditional retail trade entrepreneurship.

Certain issues of quality management of strategic marketing management of retail trade enterprises are studied in the works (Wu et al., 2019; Prabusankar et al., 2018; Holtcamp et al., 2019; Wu et al., 2019; Nguyen et al., 2019; Coetzee & Coetzee, 2019; Rangarajan & Krishna, 2018).

The problems of authomatization of the modern practices of quality management in the process of strategic marketing management of retail trade enterprises,

connected to the necessity to consider the specific (non-standard) consumer preferences, are discussed in the works (Mikhailov & Razmochaeva, 2018). The importance of accumulation of experience of consumer behavior in view of product quality in the process of strategic marketing management of retail trade enterprises is noted in the work (Paul & Ponnam, 2018).

Differences of the perceived quality of products of retail trade enterprises depending on the consumer preferences and the necessity for their consideration in the process of strategic marketing management by these enterprises are studied in the work (Lopes et al., 2019). High complexity of forecasting and uncertainty of consumer preferences of the products of retail trade enterprises depending on the unique (individual) consumer preferences and the increased complexity of strategic marketing management of these enterprises are studied in the work (Nguyen et al., 2019).

Nevertheless, despite the high degree of elaboration of the problem under discussion, the special aspects of the practical application of the directions and tools of strategic marketing management of retail trade enterprises on the basis of quality management in emerging (transition) countries, such as modern Russia, are understudied and deserve special attention and further scientific research. This work is aimed at filling this gap in the existing economic scientific knowledge system. In this article, special attention is paid to the issue of quality management in view of the specifics of the forming markets in modern Russia.

3. Materials and methods

For verification of the offered hypothesis, the authors use the methods of regression analysis. The authors evaluate the dependence of quality of local suppliers (the indicator that is calculated by the specialist of the World Economic Forum and is found in

annual "The Global Competitiveness Report" – 11.02 Local supplier quality) on the total number of retail trade enterprises in Russia in 2005-2018. The initial data for the research are given in Table 1, and the results of the analysis are given in Table 2.

Table 1. Dynamics of quality of local suppliers and the total number of retail trade enterprises in Russia in 2005-2018.

Year	The total number of retail trade enterprises, thousand	11.02 Local supplier quality
	x	y
2005	366.1	3.5
2010	373.4	3.7
2011	373.2	3.7
2012	373.1	3.8
2013	375.5	3.8
2014	376.7	3.9
2015	380.5	4.1
2016	352.3	4.1
2017	368.5	4.3
2018	394.7	4.4

Table 2. Results of regression analysis of dependence of quality of local suppliers on the total number of retail trade enterprises in Russia in 2005-2018.

Regression statistics						
Multiple R	0.3120					
R-square	0.0973					
Normed R-square	-0.0155					
Standard error	0.2892					
Observations	10					
Dispersion analysis						
	df	SS	MS	F	Significance F	
Regression	1	0.0721	0.0721	0.8628	0.3801	
Leftover	8	0.6689	0.0836			
Total	9	0.7410				
	Coefficients	Standard error	t-statistics	R-Value	Lower 95%	Upper 95%
Y-crossing	0.8232	3.3459	0.2460	0.8118	-6.8925	8.5390
x	0.0083	0.0090	0.9289	0.3801	-0.0123	0.0290

Source: calculated and compiled by the authors.

The data from Table 2 show the absence of statistically significant connection between quality of local suppliers and the total number of retail trade enterprises in Russia in 2005-2018 (significance - F=0.3801, i.e., it exceeds 0.05, determination coefficient -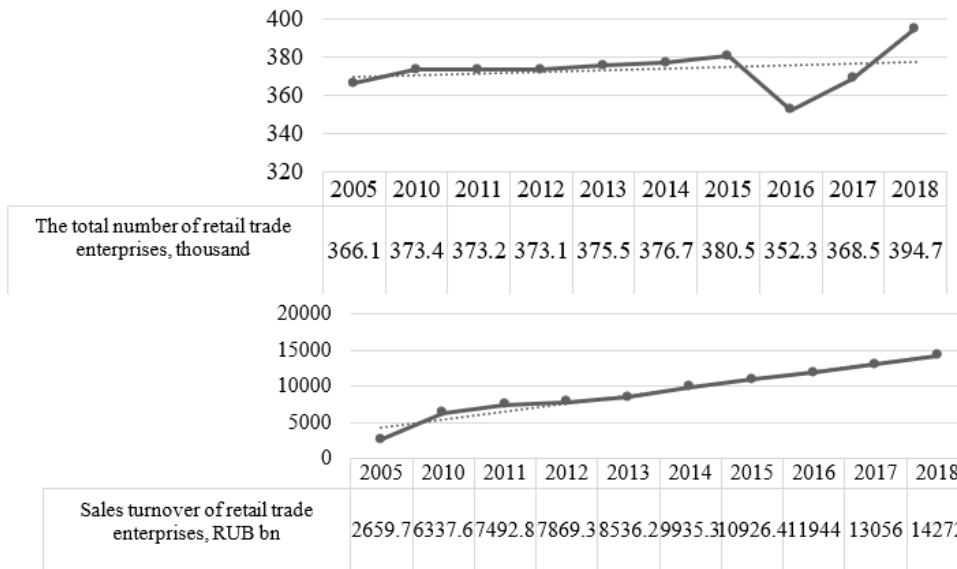 R^2=0.0973 – the change of dependence variable by 9.73% is explained by the change of the independent variable. Therefore, retail trade enterprises do not have large contribution into growth of product quality in modern Russia. An obvious reason of this is their insufficient attention to the issues of quality management.

4. Results

4.1. The factors of strategic marketing management of retail trade enterprises in modern Russia

The most important reason generating the need for strategic marketing management of an enterprise is competition. We have identified two factors of strategic marketing management of retail trade enterprises in modern Russia on this basis. The first factor is internal competition, distinctive features of which in Russia in 2005-2018 (the data for the period of 2017-2018 is estimated) is shown in Figure 1.

The total number of retail trade enterprises, thousand	2005	2010	2011	2012	2013	2014	2015	2016	2017	2018
	366.1	373.4	373.2	373.1	375.5	376.7	380.5	352.3	368.5	394.7

Sales turnover of retail trade enterprises, RUB bn	2005	2010	2011	2012	2013	2014	2015	2016	2017	2018
	2659.7	6337.6	7492.8	7869.3	8536.2	9935.3	10926.4	11944	13056	14272

Source: compiled by the authors on the basis of the information (Russian Statistics Committee, 2018).
Figure 1. Changes in the number and sales turnover of retail trade enterprises in Russia in 2005-2018

As can be seen in Figure 1, the numbers of retail trade enterprises and their sales turnover for the recent years in Russia have significantly increased and are characterized by the upward moves. The share of retail trade enterprises in the overall structure of the number of enterprises in Russia throughout the duration of 2005-2016 remained stable and was at a level of 7.7%, and increased to 7.9% by 2018. The identified trends are indicative of increased internal competition in the retailing sector in modern Russia.

The second factor is foreign competition. The development and mass distribution of information and communication technologies contributed to the development of electronic retailing in modern Russia. At the present day (2018), its share in the overall structure of retail trade of Russia is about 3%, but it is particularly but not exclusively represented by the foreign enterprises even as we speak. According to the experts' forecast, the share of electronic retailing in Russia will increase to 25% by 2025 and the market share of the foreign enterprises in this area will be increased (Retail-loyalty, 2018).

Thus, the high level of internal and foreign competition which has been increasing over the past few years (and, as expected, will further increase in the future) stipulates the pressing need for strategic marketing management of retail trade enterprises in modern Russia.

4.2. The Russian practice in the application of directions and tools of strategic marketing management of retail trade enterprises

As a result of the systematization of existing scientific knowledge in the field of strategic marketing management, we have identified its directions and their corresponding tools, while the analysis of the modern Russian practice allowed identifying the possibility and the rate of their current application in Russia (Table 3).

Table 3. Directions and tools of strategic marketing management of retail trade enterprises and their application in modern Russia

Directions	Tools	Possibility of application in Russia	Rate of application in Russia
Market research	marketing research	+	low
Loyalty management	branding (advertising, PR, etc.)	+	high
	social marketing	+	almost zero
Innovation management	creation of innovations	+	almost zero
	acquisition and implementation of innovations	+	low
Management of foreign economic activity	imports	+	average
	exports (e-commerce)	+	almost zero
Integration management	Clustering	+	almost zero
Quality management	Marketing of personnel	+	almost zero
	Marketing of relations with intermediaries	+	almost zero
	Marketing of relations with consumers	+	almost zero

Source: compiled by the authors.

As can be seen from Table 3, we have identified five directions of strategic marketing management of retail trade enterprises. The first direction is market research. It is aimed at identifying the current and future market trends and determining the conditions of an enterprise in the market. Retail trade enterprises rarely pursue independent marketing research at the present day in Russia, preferring to rely on external sources of marketing information.

As a result, the management of retail trade enterprises is based not on facts but on assumptions of their managers, which significantly reduces the management efficiency and increases the already high level of risk-relevant component of entrepreneurship in retailing sector, precluding from full fulfillment of the growth potential of operating efficiency and competitiveness of the enterprises in this area of the Russian economy.

The second direction is loyalty management. It is intended to ensure the loyalty of interested persons (consumers, investors, employees, etc.) towards an enterprise. Retail trade enterprises actively carry out branding in the present-day Russia, using such marketing tools as advertising and PR; the marketing in social networks is becoming increasingly popular.

That said, social marketing receives almost no attention. Given the growing demand for corporate social responsibility, this precludes from achieving high customer and employee loyalty. That is why the Russian retail trade enterprises often face the problem of volatility in demand and the problem of rapid

turnover in staff, resulting in low efficiency of labor, and, consequently, low economic efficiency.

The third direction is innovation management. It is focused on ensuring the innovative development of an enterprise. At the present day, retail trade enterprises virtually do not carry out their own research and development activities in Russia, and due to the absence of reliable feedback and the low open-mindedness of the top managers with respect to the proposals of employees, the possible know-hows go under the radar.

Instead, the Russian retail trade enterprises prefer purchasing the ready-made innovative solutions or adopting the innovations of each other (of the competitors). This causes the high investment in the innovating activity for the Russian retail trade enterprises, as well as the instability of the competitive positions achieved in its manifestation, which restrains the innovative development of retail trade entrepreneurship in modern Russia.

The fourth direction is management of foreign economic activity. It is intended to ensure the utilization of globalization opportunities by the enterprise. Retail trade enterprises willingly import (including with the use of e-commerce) products for subsequent retail trade at the present day in Russia, which allows reducing the cost of production and increasing profits and cost effectiveness.

At the same time, the exports (the most accessible by means of e-commerce) are virtually absent, which precludes expansion (and diversification) of marketing outlets and improvement of stable development of retail trade entrepreneurship in Russia and stipulates the lack of optimality in management of external supply and distribution chains.

The fifth direction is integration management. It is focused on the increase of share of the enterprises in the common market (market segment) and for retail trade enterprises is the most accessible in the clustering form. In today's Russia, retail trade enterprises do not take part in clustering processes, and this category (clusters in retailing sector) is absent in the classification of the Russian cluster observatory, which mainly contains industrial clusters (Russian cluster observatory, 2018).

The sixth direction: quality management. It is aimed at maximization of the consumer value of the offered retail products. In the modern global practice, practical implementation of this direction is conducted with the help of personnel marketing. It allows forming a corporate environment that guarantees high level of service.

Secondly, marketing of relations with intermediaries. It allows bringing a complex offer to the market, thus creating added value for consumers (ensuring convenience of purchase and usage of products by the consumers). In modern Russia, marketing of relations with intermediaries is used very rarely – it is replaced by vertical integration, which leads to reduction of products' value for consumers due to decrease of quality and increase of prices for them (as a result of monopolization of retail trade).

Thirdly, marketing of relations with consumers. Supporting sustainable trustworthy relations with consumers allows retail trade enterprises to determine individual needs and to differentiate the offer, as well as to create added value for the consumers on the basis of the individual approach to provision of products (e.g., addressing by the name, personal offers on the dates that are important for the consumer, etc.).

In modern Russia, marketing of relations with consumers (with envisages mutual interest in communication) is replaced with collection of information on consumers from third parties (e.g., intermediaries) or from official sources (e.g., social networks) and unidirectional communication in the interests of retail trade enterprises in the form of advertising information messages with zero or very low level of individualization (e.g., using the consumer's name during communication in the form that might not be preferable to him).

4.3. The prospects for further development of strategic marketing management of retail trade enterprises in modern Russia on the basis of quality management

The analysis of the Russian practice in the application of directions and tools of strategic marketing management of retail trade enterprises allowed exposing significant gaps in it which are associated with underactive application of advanced and accessible marketing tools within the framework of strategic marketing directions that are already being implemented. It precludes from achieving high efficiency of strategic marketing management of retail trade enterprises in modern Russia and fulfills their potential in the field of ensuring competitiveness of these enterprises to the full extent.

In order to solve this problem, we have developed the following general recommendations for expansion (fuller use) of directions and tools of strategic marketing management of retail trade enterprises in modern Russia and suggest their practical application:

- The pursuance of the independent marketing research: massive presence of retail trade enterprises in social networks opens up extensive prospects for them for the pursuance of own marketing research in social networks. This will allow minimizing the costs and effort for the pursuance of the marketing research, and to provide the factual support of strategic management of retail trade enterprises;
- Implementation of social marketing: demonstration of corporate social responsibility is an indispensable condition of achievement and maintenance of high competitiveness of the enterprise, including in retailing sector in modern Russia. The Russian retail trade enterprises can access the activities in the field of social marketing which are low-cost but highly popular in society: these include, in particular, energy conservation (which is profitable for the enterprises as such) or planting trees in the parks. Responsible attitude towards the employees, which is based on the provision of the fullest social safeguards (weekends, sick leaves, holidays), is also available for the Russian retail trade enterprises and will ensure the loyalty and high performance of employees;
- Creation of own innovations: retail trade enterprises have a low need for complex and costly technological innovations; most of all they have need for organizational and managerial and marketing innovations. In order to create them, one should only seek reliable feedback from the employees and carefully consider their suggestions for improving the operation of the enterprise. This will achieve a high innovating activity of the Russian retail trade enterprises;
- Development of export through e-commerce: the instability of domestic demand can be overcome through the diversification of marketing outlets. The foreign markets are of interest to the Russian retail trade enterprises, and access to them by means of e-commerce requires minimal effort and investment. This allows to decrease the level of risk-relevant component of entrepreneurship in the retailing sector;
- Participation in clustering processes: in order to successfully withstand internal and foreign competition, the Russian retail trade enterprises can join integration associations – clusters. By combining the marketing efforts and resources in

clusters, they will be able to exhibit more activity in the field of the pursuance of the marketing research, branding, development and implementation of innovations and foreign economic activity, effectively increasing their competitiveness.

Special attention should be paid to the issue of development of strategic marketing management of retail trade enterprises in modern Russia on the basis of quality management. The following recommendations are offered for this.

Firstly, responsible personnel marketing, which has to be of the bilateral direction. From retail trade enterprises, implementation of the practices of personnel marketing should envisage adoption and control over observation of corporate standards of product and service quality (e.g., standards of addressing the consumers, standards of behavior in model situations, etc.).

In their turn, they have to manifest corporate social responsibility, guaranteeing long-term employment of employees and provision of social guarantees – vacations, days off, and paid leaves, benefits, etc. – in addition to official duties according to the law. According to the corporate social responsibility, the employees have to observe corporate standards.

In addition to this, manifestation of corporate social responsibility can be an element of product quality, ensuring its increased value. Positive attitude of the employees will allow forming and supporting a favorable environment for making purchases (apart from observation of corporate standards). Also, for a lot of consumers the very fact of purchase from socially responsible suppliers creates value and increases the products' quality.

Secondly, purposeful marketing of relations with intermediaries. One of the perspective forms of this marketing is complex offer (for complimentary products that ensure high product quality). The most vivid example is

management of relations with the delivery service from online retail trade enterprises. In this case it is possible to offer preferential terms of delivery to the consumers (quicker and/or better guaranteed preservation of goods) with the stable delivery prices. From their side, retail trade enterprises can place preliminary wholesale order for delivery, based on the forecast of sales volume.

Another perspective form is marketing of relations with suppliers. Let us consider it by the example of an online retail trade enterprise. In most cases the enterprises and its supplier work according to the "just-in-case" principle. This means that the online trade enterprise does not have the stick of products. It collects orders from several individual consumers in the course of a time period (e.g., one week) and then places a wholesale (more profitable as to the price) order for supply.

The supplier (manufacturer) also collects orders from a lot of online retail trade enterprises in the course of a larger time period (e.g., a month) for starting the conveyor production and gain profit from the "scale effect". As a result, the consumer in the moment of ordering cannot receive precise information on the time of completion of the order, which reduces the level of service (a component of product quality).

Marketing of relations with suppliers envisages transition of risks and costs to the supplier (manufacturer), who uses the concept "just-in-case". This means that based on the preliminary agreement, the manufacturer produces the goods in the profitable volume, thus gaining the "scale effect" (without full or partial down payment) and then collects orders from online retail trade enterprises, completing them right away. Due to this, the consumer – in the moment of performance of the order – is told that his products are manufactured and will be delivered in the specified timeframe, which ensures higher level of service.

Thirdly, systemic marketing of relations with consumers. Personal information on

consumers should be collected only upon preliminary agreement and should be provided by the consumers. Based on this information it is recommended to form individual sales packages for each consumer in view of the consumer's preferences. Instead of general template actions (genera for all consumers), which are aimed at growth of pricing competitiveness of retail trade enterprises (which is done in modern Russia), it is recommended to focus on quality (e.g., longer guarantee or special terms of service maintenance and repairs).

Personal information is to be the basis for individual marketing communications – on dates and time that are convenient for the consumer and in the form that is convenient for the consumer (e.g., via phone or e-mail). Marketing of relations with consumers has to include collection of feedback for determining the most popular level of product quality.

It should be noted that not all consumers are interested in the highest quality of products. Segmentation of target audience will allow determining consumer preferences regarding the level and precise characteristics of product quality of the retail trade enterprise. Due to this, it will be able to optimize the assortment. For a lot of consumers, the possibility of choice of the option of product quality increases service and creates additional value.

The implementation of these recommendations in the practice of strategic marketing management of retail trade enterprises in modern Russia will allow achieving a higher and more stable level of competitiveness of these enterprises and will contribute to the development of this sector of the Russian economy, thereby ensuring its further successful post-industrialization and market modernization.

5. Discussions and conclusions

Thus, the findings of the research have confirmed the suggested hypothesis and allowed exposing multiple significant gaps in the practice of strategic marketing management of retail trade enterprises in modern Russia across all implementable directions, including market research, loyalty management, innovation management, management of foreign economic activity, integration management, and quality management.

These gaps create further problems in ensuring high operating efficiency and competitiveness of the Russian retail trade enterprises, precluding them from fulfilling their marketing potential to the full extent. They can be eliminated through the developed authors' recommendations, which include the pursuance of the independent marketing research, the implementation of social marketing, the creation of own innovations, the development of exports through e-commerce, as well as participation in clustering processes.

It should be concluded that quality management should be the central link of the system of marketing management of retail trade enterprises in modern Russia. This is explained by the fact that in the conditions of development of online trade more and more retail trade enterprises start using the online form fully or partially, conducting the collection of order and sales via a web-site.

Identical offer (taking the products of the same quality to the market) leads to the situation when the only factor of competitiveness of retail trade enterprises is price. Consumers do not differentiate suppliers of retail products and make active decisions on purchases with the help of specialized web-sites, on which the program, according to the set parameters, automatically selects the best price offer among all suppliers in the market. This increases pricing competition among retail trade enterprises, which have to balance at the edge of breakeven point.

Strategic marketing management of quality will allow modern Russian retail trade enterprises to outstand as compared to their

rivals, offering non-standard options of satisfying the current needs of the consumers (products of new brands, new types of products, and standard products with special qualities). In this case it will be possible to raise retail prices as compared to the cost, and the consumers will treat them at the same level – as it won't be possible to compare them to the rivals' prices (as the rivals' assortment will not have such products).

As a result, reputation capital of retail trade enterprises that manage quality will grow. The consumers will prefer purchasing from them due to the functional criteria (possibility of the fullest and most precise satisfaction of the needs) or the social criteria (e.g., prestige of purchase of products with the qualities that are available only with this supplier).

In addition to this, sustainable emotional connection between consumers and these retail trade enterprises will appear and develop. The habit of purchasing products from them will guarantee large volumes of sales and stable share of market even with price fluctuations and with moderate pricing competitiveness (due to the specifics of retail purchases, which are usually performed in a complex in a certain place for reducing the transaction costs). Thus, quality management will allow guaranteeing high competitiveness of the modern Russian retail trade enterprises together with their high effectiveness (profitability) in the long-term.

Thus, unlike many other modern publications on the topic of strategic marketing management of retail trade enterprises, which focus on management of relations and application of the innovational marketing tools, this article substantiates the key role of quality management. The contribution of this article into science consists in proving the important role and central position of quality management in the system of tools of strategic marketing management of retail trade enterprises and in development of practice-oriented recommendations by the example of modern Russia, which ensure high practical significance of the research results.

6. Research limitations and direction for further research

The findings of the research are limited by its macroeconomic orientation which is caused by the urge of the authors to cover the whole retailing sector of the modern Russia and leads to data generalization and aggregation. Thereby, practical application of the authors' recommendations by the particular Russian retail trade enterprises may require the adaptation of these recommendations to the special aspects of their economic activity. in order to elaborate more accurate recommendations, it is advisable to pursue the microeconomic research on the basis of individual enterprises.

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