UDK: 658.8:659.44

Oksana PETROVSKA

PhD in Politics, Associate Professor, Department of Human Resources and Labor Economics, Odessa National Economics University, Ukraine, e-mail: oksanapetrovska80@gmail.com, ORCID ID: https://orcid.org/0000-0003-0730-6718

Viktoria GERZHYK

Master MBA «University of Illinois at Urbana Champaign», USA, e-mail: viktoria.gerzhyk@gmail.com

MARKETING COMMUNICATIONS STRATEGIES IN DIGITAL ECONOMY

Petrovska, O., Gerzhyk, V. (2018). Marketing communications strategies in digital economy. Ed.: M. Zveryakov (ed.-in-ch.) and others [Marketynhovi komunikatsiini stratehii v didzhital ekonomitsi; za red.: M. I. Zvieriakova (gol. red.) ta in.], Socio-economic research bulletin; Visnik social'no-ekonomičnih doslidžen' (ISSN 2313-4569), Odessa National Economic University, Odessa, No. 4 (68), pp. 159–168.

Abstract. The article considers digital economics and marketing as a communication process in which entrepreneurs and marketers try to get the right message to the right customer at the right time, and also listen and respond to consumer feedback. The basic moments of key functions and problems in marketing communications and the critical role of the mass media as channels of marketing communication are revealed. The aspects of marketing interaction, which provide the creation of new standards and consumer culture, are described. Transformation of interaction and personalized influence through the involvement of consumers in the process of developing and promoting the product through online tools are investigates. The advantages and limitations of broadcasts and media using in the marketing field are analyzed. Concepts of online marketing communication strategies are listed, and also the main stages of their development and implementation are determined. A key feature of digital marketing is an implementation of a dialogue between the company and the consumer, which allows not only to be at the top of trend, but also to predict behavioral changes of consumers. Particular attention is paid to assessing the effectiveness of digital communications, a number of approaches and indicators of the effectiveness of online communications with the influence of digital media and information technologies on human communication in general and on marketing, in particular. The ability to measure of campaigns effectiveness in real time is an important advantage of online marketing. A review of three widely used digital marketing strategies is reviewed: online advertising, search engine marketing and marketing in social networks. When the authors of article analyze the digital strategies, they investigated how the concept of digital strategy develops and this evolution is divided into four stages, where the third stage is reflected as current and the fourth stage represents of our future digital strategy.

Keywords: marketing strategy; viral marketing; digital communications; marketing digital strategy; digital communications effectiveness.

Оксана Михайлівна ПЕТРОВСЬКА

кандидат політичних наук, доцент кафедри управління персоналом і економіки праці, Одеський національний економічний університет, Україна, e-mail: oksanapetrovska80@gmail.com, ORCID ID: https://orcid.org/0000-0003-0730-6718

Вікторія Анатоліївна ГЕРЖИК

Студент MEA «University of Illinois at Urbana Champaign», США, маркетинг-менеджер «Chicagoland Foreign Investment Group», e-mail: viktoria.gerzhyk@gmail.com

МАРКЕТИНГОВІ КОМУНІКАЦІЙНІ СТРАТЕГІЇ В ДІДЖИТАЛ ЕКОНОМІЦІ

Петровська, О. М., Гержик, В. А. Маркетингові комунікаційні стратегії в діджитал економіці // Вісник соціально-економічних досліджень : зб. наук праць (ISSN 2313-4569); за ред.: М. І. Звєрякова (голов. ред.) та ін. Одеса : Одеський національний економічний університет. 2018. № 4 (68). С. 159—168.

Анотація. У статті розглянуто діджитал економіку і маркетинг як процес комунікації, за якого підприємці та маркетологи намагаються донести правильне повідомлення до потрібного клієнта в потрібний момент, а також слухати і відповідати на відгуки споживачів. Розкриті основні моменти ключових функцій і проблем в маркетинговій комунікації та критична роль ЗМІ як каналів маркетингової комунікації. Описано аспекти маркетингу взаємодії, які забезпечують створення нових стандартів і споживчої культури. Досліджено трансформацію взаємодії і персоналізований вплив через залучення споживачів до процесу розробки і просування продукту за допомогою онлайн-інструментів. Проаналізовано переваги і обмеження застосування

трансляцій і ЗМІ в області маркетингу. Перераховано концепції комунікаційних стратегій онлайн-маркетингу, а також визначені основні етапи їх розробки і реалізації. Ключовою характеристикою діджитал-маркетингу є здійснення діалогу між компанією і споживачем, що дозволяє не тільки знаходиться на вершині тренда, але і передбачати поведінкові зміни споживачів. Особлива увага приділяється оцінці ефективності діджитал-комунікацій, низці підходів і показників ефективності онлайн-комунікацій з впливом діджитал-медіа та інформаційних технологій на людське спілкування в цілому і на маркетинг зокрема. Можливість вимірювати ефективність компаній в реальному часі є важливою перевагою онлайн-маркетингу. Проведено огляд трьох широко використовуваних цифрових маркетингових стратегій: онлайн-реклама, просування в пошукових системах і маркетинг в соціальних мережах. При виконанні авторами статті аналізу цифрових стратегій досліджено, як концепція цифрової стратегії розвивається і цю еволюцію розділено на чотири етапи, де третій етап відображений як поточний, а четвертий — представляє нашу майбутню цифрову стратегію.

Ключові слова: маркетингова стратегія; вірусний маркетинг; діджитал-комунікації; інтернет-стратегія маркетингу; ефективність діджитал-комунікацій.

Оксана Михайловна ПЕТРОВСКАЯ

кандидат политических наук, доцент кафедры управления персоналом и экономики труда, Одесский национальный экономический университет, Украина, e-mail: oksanapetrovska80@gmail.com, ORCID ID: https://orcid.org/0000-0003-0730-6718

Виктория Анатольевна ГЕРЖИК

Студент МБА «University of Illinois at Urbana Champaign», маркетинг-менеджер «Chicagoland Foreign Investment Group», США, e-mail: viktoria.gerzhyk@gmail.com

МАРКЕТИНГОВЫЕ КОММУНИКАЦИОННЫЕ СТРАТЕГИИ В ДИДЖИТАЛ ЭКОНОМИКЕ

Петровская, О. М., Гержик, В. А. Маркетинговые коммуникационные стратегии в диджитал экономике // Вестник социально-экономических исследований: сб. науч. трудов (ISSN 2313-4569); под ред. М. И. Зверякова (глав. ред.) и др. Одесса: Одесский национальный экономический университет. 2018. № 4 (68). С. 159—168.

Аннотация. В статье рассматривается диджитал экономика и маркетинг как процесс коммуникации, при котором предприниматели и маркетологи пытаются донести правильное сообщение до нужного клиента в нужный момент, а также слушать и отвечать на отзывы потребителей. Раскрыты основные моменты ключевых функций и проблем в маркетинговой коммуникации и критическая роль СМИ как каналов маркетинговой коммуникации. Описаны аспекты маркетинга взаимодействия, которые обеспечивают создание новых стандартов и потребительской культуры. Исследованы трансформация взаимодействия и персонализированное воздействие через вовлечение потребителей в процесс разработки и продвижения продукта посредством онлайн-инструментов. Проанализированы преимущества и ограничения применения трансляций и СМИ в области маркетинга. Перечислены концепции коммуникационных стратегий онлайнмаркетинга, а также определены основные этапы их разработки и реализации. Ключевой характеристикой диджитал маркетинга является осуществление диалога между компанией и потребителем, что позволяет не только находится на вершине тренда, но и предугадывать поведенческие изменения потребителей. Особое внимание уделено оценке эффективности диджитал коммуникаций, ряду подходов и показателей эффективности онлайн-коммуникаций с воздействием диджитал-медиа и информационных технологий на человеческое общение в целом и на маркетинг в частности. Возможность измерять эффективность компаний в реальном времени является важным преимуществом онлайн-маркетинга. Проведен обзор трех широко используемых цифровых маркетинговых стратегий: онлайн-рекламы, продвижения в поисковых системах и маркетинга в социальных сетях. При выполнении авторами статьи анализа цифровых стратегий исследовано, как концепция цифровой стратегии развивается, и эта эволюция разделена на четыре этапа, где третий этап отражен как текущий, а четвертый – представляет нашу будущую цифровую стратегию.

Ключевые слова: маркетинговая стратегия; вирусный маркетинг; диджитал-коммуникации; интернетстратегия маркетинга; эффективность диджитал-коммуникаций.

JEL classification: M300; M310

1. Introduction

Marketing communications as the process of forming and maintaining relationships with real and potential consumers of goods and services are beginning to play an especially important role. There is an increase in global competitiveness and risks in a business, the widespread decline in consumer

loyalty to traditional brands and high consumer awareness. Thanks to internet and web-technologies that are forcing companies to reconsider their approaches to developing relationships with customers and switch to new marketing concepts – marketing interaction, cognitive marketing, engaging marketing, viral marketing, etc.

The business objective of marketing is to increase sales and revenue. Therefore, the primary target of businesses' marketing communications should be the consumers of their products and services. The goal of marketing communications, like paid advertising, has been to reach potential customers through a wide variety of media channels. In the past, marketers have utilized mass media outlets under the assumption that the broad base of the mass media audience will help capture the majority of their consumers [1].

2. Aim and methodology of research

A key question in any strategic communication effort is what you hope to achieve through your communications. This is certainly true in digital marketing. Before you plan for any campaigns, it is essential to make sure that your communication strategies are aligned with your overall marketing goals and your marketing goals are aligned with your business objectives. We would like to go briefly through the basic concept of marketing funnel. A funnel is the set of stages consumers typically go through on their journey from being a prospect to a customer. While each business should define these steps in the most relevant way to their business model and market environment. A marketing funnel typically includes, from top to bottom, the stages of awareness, interest, consideration, intent, evaluation, and purchase or conversion that consumers take through the sales process. The process is called a funnel because there are a lot of people in the first stage. Then as you continue along the consumer journey, many will dropout at each step and the size of the crowd gets smaller the deeper into the funnel you go. While consumers today are still going through digital media and marketing strategies each of these stages on their journey, the conventional wisdom about them going through a broad to narrow funnel is outdated in the digital age. This is because the two implicit assumptions behind the funnel are no longer true. First, this kind of funnel-shaped process, assumes that the only way to get to the lower half (more narrow part) of the funnel is through filtering from the top. In the digital age of predictive analytics and behavioral targeting, companies can find and precisely target leads with strong purchasing tension and skip the top half (wider part) of the funnel altogether. Here we've noticed that digital marketing not like offline marketing will require different strategy and tactics in order to succeed.

3. Literature review, shortcomings and problem statement

There are numerous of scientists and marketing specialists who analyzed and agreed that marketing involves direct interaction with the consumer through the sales process by marketing tools with a focus on relationship marketing, among them: S. Page, C. Simon [2; 3]. This allows marketers to understand customers' behavior and maintain relationships with them. A. Phillips stated cognitive and educational marketing sets goals for the formation of consumer consciousness. As well as a single cognitive system with consumer education for new consumer technologies and the formation of new consumer standards that grow into a consumer culture [4; 5].

M. Rosemann, M. Kowalkiewicz, P. Dootson considered that marketing engagement is focused on the inclusion of the consumer in the development process, the design of the product, in the process of its promotion and in marketing, so that consumers start working for the company as marketers and implement "advertising without advertising" and "marketing without marketing". And, finally, M. Brenner and L. Bedor gives an idea to personalized marketing that is working with internet technologies and allows to personalize marketing communications, establish bilateral (subject-subject) continuous interaction with the customer, ensuring his loyalty and commitment [6, 7].

Therefore, marketing communications increasingly pursue the goal of continuous interaction with the buyer, building close contacts and involving the buyer in the marketing activities of the company as well forming a circle of lawyers and brand awareness.

All these new trends are perfectly supported by digital communications carried out in the web environment that explains the sharp increase in advertising costs of companies on the web space.

4. The main material research

Advertising budget structure

While overall advertising spend is growing, the distribution to different channels is changing significantly with years. It should come as no surprise that offline channels are not adding to the growth. The share of ad spend on offline channels is certainly declining, however even in absolute terms offline ad spend is dropping fast.



Fig. 1. Global Advertising Spend, USD [8]

The chart above shows, that year to year advertisers keen to spend the large majority of their dollars on ads targeted at television and digital (including mobile devices, and PC web browsers) – the forms of media with which consumers are spending most of their time. All forms of digital advertising are on the up, with search advertising the largest segment by far.

Chart also shows that globally, advertisers keep on spending more and more. As a prediction, from 2017 to 2019, 40 billion USD more are expected to be spend on Global Ad Spending, bringing the total spend to 231 billion USD in 2019.

Digital channels are having a growth and are projected to grow by 12.7% annually between 2015 and 2019, with digital advertising predicted to be on par with TV ad spend by 2019.

Another prediction is that half of all global advertising dollars will be spent online by 2020, matching the worldwide combined "offline" ad spend, such as TV, print ads and billboard posters, according to forecasts [9].

Let's take a closer look of the digital advertising today. It's really important for the marketer to on top of the trend and a bit ahead of it to predict the behavior of your consumer. That is why it's critical to keep analysis of your brand especially stats from your own platforms. We've analyzed advertising costs on three of the largest online advertising platforms – Google AdWords, Facebook Ads, and Instagram.

After we examined the relative costs of advertising on Google, Facebook, and Instagram we could understand the strengths and weaknesses of each online ad platform. Finally, we investigated how each platform measures up in terms of performance, and there will be plenty of real-world data and research throughout [10]. Below you can see how numbers changes depend on the platform.

Tab. 1. Guide of online advertising costs

Measurement	Platform	Cost
average cost of an advertisement	Google AdWords	\$2.32 per click
average CPA (cost per action)	Google advertising search	\$59.18 per action
most expensive keywords	Google AdWords	\$50 per click
average small business	AdWords spends	\$10,000 per month
average cost per click	Facebook	\$1.72 per click
typical CPM (cost per thousand, also called cost per mille)	Facebook	\$10
typical CPM	Instagram	\$5

Source: compiled by authors

Meanwhile, there is a question coming, if most expensive platforms give the best result on conversion? Our answer would be – "not necessarily". It all depends on the business structure, product or service that is offered and the buying persona.

Problems of the development of digital communications in the world

Digital communications are the entire diverse range of communications of a company with consumers, carried out based on web technologies and having an interactive online idea.

Due to the intensification of the development of web in the world and growth of the number of web users, the digital communications strategy is becoming an important part of the company's communication strategy and must be aligned with it.

In order to understand better the problems of the development let's define the differences of digital communications from traditional off-line communications:

- 1. Traditional off-line communications are based on a subject-object approach, that is, they imply a "monologue" with the consumer on the part of the company. Digital communications are interactive subject-subject in nature and involve online interaction with the consumer (dialogue).
- 2. The toolkit of on-line communications is limited by the possibility of sites and therefore is made individually for each web resource. However, it is possible to develop a print from one video clip, which will be posted both on billboards and in the press
- 3. Measurability. The effectiveness is measured after the campaign. In the digital environment, it is possible to measure in real time, and the tools for measuring performance are constantly being developed and improved, which allows us to obtain an objective picture of efficiency.

There are three placement strategies in digital media. Owned, earned, and paid media. Owned media includes a company's website, blog, social media presence, and other digital entities under its direct control. Earned media is content that is organically generated by other users and online publishers such as product reviews, social media following and sharing, and coverage by online news outlets. Paid media, on the other hand, is closer to traditional marketing, whereby you pay a third party to display your message to other people.

The distinctions between paid, earned, and owned media were much more clearly before. But it is increasingly hard to see them as either or in today's digital media ecosystem. But it is increasingly hard to see them as either or in today's digital media ecosystem. Such distinctions are also becoming less relevant in the digital space. For example, social media is technically earned media, but it allows for paid placements and sponsored influence marketing. This makes it a platform that supports varying strategies, techniques, and campaign styles. Organic search optimization and paid search advertising are displayed in the same search engine result page but are often managed by different marketing teams (in bigger companies). Most online publishers now host original content, sponsored content and paid ads but do not make clear distinctions among them. Today, the professional boundaries separating the PR, advertising, and publishing industries do not

meaningfully exist in the digital marketing world. This provides digital marketers a bigger and more dynamic space to flex their muscles and better strategize. But at the same time, it also presents many ethical and legal challenges yet to be resolved (like business intelligence or copy-rights etc.).

Tab. 2. Three placement strategies in digital media

Owned media –			
Channels/platforms controlled by the company			
Examples: website, blog, community, social network profile			
Role for the company:	Benefits:	Problems:	
Building long-term	- control;	- non-guaranteed tool;	
relationships with existing	- low cost;	- low audience confidence;	
customers	- durability;	- takes time from companies	
	- flexibility;		
	- audience accumulation		
Paid media –			
Channels leased/rented by the company			
Examples: display advertising, contextual advertising, sponsorship			
Role for the company:	Benefits:	Problems:	
Changes from the foundation of	- control;	- high failure rate;	
communication to the catalyst	- scale;	- low audience confidence;	
that feeds its own media and	- easy accessibility;	- the audience has adapted to	
creates earned	- immediacy;	the format and does not	
	- measurability	perceive it.	
Earned media –			
"Consumers become a channel"			
Examples: rumor, viral effect			
Role for the company:	Benefits:	Problems:	
Result of well implemented	- high audience confidence;	- no control;	
activities in own and paid	- a key role in most sales	- may be negative;	
media		- not measurable	

Source: compiled by authors

Technically, the earned media is the result of the effectiveness of own and paid digital communications, which requires a constant assessment and evaluation on the effectiveness of the used media channels and platforms. It is known that the majority of web users trust the opinion of the same as they are users. And, therefore, rumors and rumors are the most important channel of communication in the digital environment. Also, important factor is the formulation of the strategy. Given the fact that the digital world and marketing is changing very quickly, that digital strategies need to be given special attention. Strategies may require flexibility and adjustability.

The rapid development of digital communications necessitates the development of web marketing strategies for the company. Digital marketing communications strategy is a set of methods that allow companies to be present in the web environment and ensure the achievement of marketing goals.

The modern strategy of digital marketing includes the following areas: search engine promotion (SEO strategy), targeted and contextual advertising, display advertising, web PR, social media marketing (SMM), emailing, viral marketing.

5. Research results

The concept of digital strategy has been imagined and re-imagined many times. Debate continues about what a digital strategy is in the real world. In our analysis of digital strategies, we examined how the concept of digital strategy has been evolving and we captured this evolution in four stages, with the third stage as the current one, and the fourth representing our projection of the future of digital strategies.

Stage 1: Full automation

Not far ago, the word "digital" was synonymous with "information technology". Digital strategies were the structured under the IT departments, and digital strategies were seen as a natural extension of IT strategies. The first digitization in organizations focused on the transition of non-IT organizational assets and artefacts, such as documents and processes, into IT systems. Then new digital strategies reached way beyond traditional IT strategies to recognize that everything in the organization could be digitized.

This first stage of digital strategies was largely a reactive, analysis-intensive, and incremental approach that led to streamlined, automated versions of existing operating models. These strategies were more about optimizing existing corporate strategies via digitally enabled execution and economies of scale than they were about creating new business models or new strategic options.

Soon, however, it became clear that the "digital edge", the competitive advantage enabled by digitalization, goes far beyond the digital automation that is effectively achieved by such stage 1 digital strategies. Organizations were increasingly interested not just in saving hours in their business processes but in re-investing these savings in new value-adding processes and services. This prompted the emergence of stage 2 digital strategies.

Stage 2: Digital channel design

While organizations were executing their stage 1 digital strategies, and whatever could become digitized did become so, the search for a new realm started. In seeking the digital edge, many organizations realized that although their IT-driven improvement strategies might allow cost-grounded corporate strategies, they did not open entire new customer-facing business models.

This is when marketing departments took ownership of the concept of digital strategy, bringing in the second wave of digitization and shifting the focus from operations to marketing. Digital strategy became a marketing strategy of the digital age. These digital strategies recognized that the next frontier was to digitize interactions with the ecosystem, but also – importantly – to identify opportunities, especially new ways of reaching out to customers. Thus, the rise of e-commerce and the design of entire new digital channels emerged. Such digital strategies required stronger customer engagement and only became possible with correspondingly increased digital literacy within the customer base.

Stage 2 digital strategies required a much higher connectedness with the external environment. While stage 1 digital strategies were largely within the territory of automated business partners, stage 2 digital strategies benefited from the increased digitization of our society and lives. In a macro sense, this was the beginning of the economy of people and it allowed organizations to build digital channels with previously (un-automated) stakeholders, that is, their customers. While the first wave of digital strategies largely reduced processing time within the organization, this second wave of digital strategies provided competitive advantages by reducing service latency – the time from demand occurrence to demand fulfillment.

In this process, however, the digital strategy began to evolve past the walls of marketing departments and customer interactions. It became increasingly clear that digital strategies had a much larger design potential. At this point the third stage of digital strategy emerged.

Stage 3: The corporate view

While there is a place to argue that the digital literacy of customers facilitated stage 2 digital strategies, it is from increased digital competence among the leaders of organizations that stage 3 digital strategies are emerging.

This current, third wave of digital strategies elevates siloed sub-strategies to the top. While stage 1 digital strategies were about the (internal) operating model and stage 2 digital strategies about the distribution and customer interaction (delivery) model, stage 3 strategies require a consideration of the entire business model without any bias toward any of its elements.

Thus, this third stage of digital strategy is enabled by the capacity of business models. Note that while most organizations have still not adopted business models with an enabling capacity, some have leapfrogged into this stage of digital strategy – and stage 3 digital strategies are the entry point for most digital start-ups and are at the core of all digital unicorns.

Stage 3 strategies are differentiated by enabling entire new qualities of products and services to emerge from the holistic consideration of digital opportunities and then leveraging them within the components of a business model.

Stage 4: Organizational agility

Currently, most developing of strategy and translating of it into action is still largely manual. As a consequence, the costs incurred, and time taken for strategizing are high and the reliability is often low. This is why we see strategies mostly updated annually or even less frequently.

It is expected that the digital strategies of the future, rather than being static descriptions of an intended future state, will be prescriptive mechanisms that provide continuous information about intended future states of the organization by recognizing and adapting to change.

An adaptable digital strategy is one which will focus on solving human problems, and which also recognizes the need for technology but does not pursue it for its own sake. It will be holistic, focusing just as much on building the infrastructure within the organization to support the activities that will realize its goals as it focuses on externally facing digital technologies.

We believe, stage 4 digital strategies will be adaptable and also resilient. There is merit to such strategies having a significant lifespan and stability, as they will provide long-lasting direction to the organization. However, the digital age provides an opportunity-rich environment and a plethora of possible new products, services, business models, and customer experiences. This offers on the one hand new strategic choices, but on the other, if a strategy is taken for granted, the danger that the assumptions underlying the strategy will be eroded by digital disruption.

In such a fast-changing environment, organizations need to establish more frequent, if not continuous, processes of strategy improvement. A strategy receptive to digital developments needs to be agile enough to accommodate new options. Strategy resilience and agility can be achieved in two ways.

First, organizations have to find a balance between those elements within their strategy that are resilient to digital developments and those that are agile by design. This requires hybrid or ambidextrous strategies. The stable, long-lasting part of a strategy is separated from digital developments and aligns with vision, mission, and purpose, all of them independent of digital trends.

Second, this long-lasting part of the strategy needs to be complemented by strategies that are receptive to change. They might be experimental strategies, that is, the organization recognizes that executing them requires new skills, means entering new territory and as a consequence have a higher risk exposure. They tend to have a high level of digital dependence. In such a case, ongoing environmental sensing will ensure the continuing relevance of such strategies.

6. Conclusions

The main problem of creating an effective digital marketing communications strategy is the selection of optimal digital marketing tools both in terms of reaching users (target consumers) and in terms of contact costs. In digital marketing, media planning is used for this. A clear and understandable performance measurement metric contributes to successful media planning.

Evaluation of the effectiveness of marketing communications is the most with a theme among marketers. Approaches to evaluating the effectiveness of digital communications are constantly being improved, which is facilitated by the development of modern software, which somewhat simplifies the problem of evaluating efficiency. On the other hand, the quantitative data obtained by

the marketer regarding the number of visits, clicking on links, etc., cannot always reflect the real picture, since they often need a qualitative interpretation of visitor behavior and eventually better evaluate ROI.

The main criterion of the effectiveness of activities in the digital environment can be considered CTR (click through rate – the ratio of clicks on the link to the number of hits the link). However, this indicator can be interpreted in different ways: on the one hand, it shows visitors interest in advertising, on the other hand, the quality and creativity of advertising. But the main disadvantage of the CTR is the lack of data on the awareness of the potential buyer, memorability of the advertisement, customer loyalty or customer intention to make a purchase.

That is, to actually evaluate the effectiveness of advertising on this indicator is quite difficult. It can be used only as a characteristic of the effectiveness of attracting the attention of users of advertisements.

Also, a popular approach to evaluating the effectiveness of digital communications is an assessment of traffic to the company's website, the transition of the target audience to the most important sections of the site and the improvement of social actions, such as: buying a product, leaving information about yourself, the number of comments, etc. This approach also reflects communicative efficiency, since the actions of visitors on the site do not always end with a purchase but can lead to it in the future (delayed effect of communications). Obviously, practitioners want to get specific tools for assessing the economic efficiency of digital communications, that is, an approach that connects communicative efficiency with sales of goods. However, there is a risk to lose part of web users who are not customers of the company but can create a positive atmosphere around the brand in the web environment if the company focuses only on the economic efficiency of digital communications. There has to be a link between the company and the end consumer through active recommendations of products and services.

An important issue in evaluating the effectiveness of digital communications is the ability to evaluate various types of them to optimize the distribution of budget funds. In addition, measuring the effectiveness of various digital media tools allows you to assess what is happening at different points in the buying decision process.

Experts note that the quality of performance and work on the promotion in the digital environment is assessed according to the following performance indicators, which are used depending on the project objectives:

- engagement interaction of the audience with the content (number of subscribers, comments, responses, republishing, short linking and other social actions);
- the number of transitions of the target audience to the target web page;
- sales forecasts in units (or in margin);
- PR-effect (the number of references and the coverage of readers of the 1st and 2nd circles);
- user cost (the cost of the user who joined the group, the interaction, or reduce the cost of user support);
- dynamics of changes in the tone of statements about the company;
- the share of votes of positive statements about the company in relation to similar indicators of competitors [7].

There are the following stages of evaluating the effectiveness of digital communications:

- Development of goals for the use of digital communications, expressed in a specific set of indicators of communicative and economic efficiency. A set of targets can be viewed as a performance metric. Achieving or not achieving these goals will show the effectiveness of digital communications.
- Fixing the level of baseline indicators (metric) compared to which further evaluation will be carried out (for example, sales, number of customers, number of site visitors, etc.).
- Development of a calendar plan for communication activities. This is necessary in order to be

able to compare events with web analytics data that the company receives.

- Implementation of the plan for digital communications and current monitoring of the dynamics of target indicators.
- The study of additional data available in the company and allowing a better interpretation of the results of digital communications. For example, it is possible, in parallel with an advertising campaign, to conduct consumer surveys, attract data from consulting companies, etc.
- Comparison and analysis of data such as activity, data from social networks, web data, transactions, customer loyalty, etc.
- Evaluation of the effectiveness of digital communications and the degree of fulfillment of target indicators.

The effectiveness of digital communications should be similar to off-line communications divided into communicative and economic.

To assess the communicative effectiveness of digital communications, post-tests are used. So, assessing the impact of advertising on the brand produce:

- assessment of the impact of advertising (measuring exposure) the average duration of contact of digital users with advertising;
- evaluation of interaction with advertising (measuring interaction) reflect the indicators of duration and frequency: the proportion of digital users who interact with advertising; time of user interaction with advertising.
- evaluation of the "experience of relations with the brand" (brand experience) visiting the website of the brand or partners, participation in digital promotions, etc.

For evaluating the economic efficiency of digital communications, that is, their effects on sales use the traditional comparison of sales before and after the advertising campaign (post-tests), as well as various econometric models. Interestingly, online advertising affects both online and offline sales.

References

- 1. *Rethinking B2B sales in the digital economy (2018)*, available at: https://www.forbes.com/sites/forbestechcouncil/2018/04/25/rethinking-b2b-sales-in-the-digital-economy/#26b3f9367d4f.
- 2. *IBM Redguide publication. The power of cognitive marketing: IBM Watson Marketing Insights*, 2017, pp. 5–11.
- 3. Page, S. (2015). *Unconscious marketing: 25 cognitive biases that compel your customers to buy (without them knowing)*. Neurotriggers, p. 196.
- 4. Simon, C. (2016). *Impossible to ignore*, McGraw-Hill Education, New York, pp. 35–51.
- 5. Phillips, A. (2018). *How to do customer communication with new digital economy*, available at: https://thenextscoop.com/customer-communication-with-digital-economy.
- 6. Rosemann, M., Kowalkiewicz, M., & Dootson, P. (2017). *Digital strategy of the future. PwC Chair in digital economy*. Published by PwC, pp. 1–17.
- 7. Brenner, M. and Bedor, L. (2015). *The content formula: calculate the ROI of content marketing & never waste money again*. PA: Marketing Insider Group, West Chester, pp. 36–47.
- 8. Oedi, M. (2017). *Global trends in the advertising industry*, available at: https://medium.com/1plusx/global-trends-in-the-advertising-industry-part-i-follow-the-money-172f9ee45925.
- 9. Handley, L. (2017). *Half of all advertising dollars will be spent online by 2020, equaling all combined "offline" ad spend globally*, available at: https://www.cnbc.com/2017/12/04/global-advertising-spend-2020-online-and-offline-ad-spend-to-be-equal.html.
- 10. Shewan, D. (2017). *The comprehensive guide to online advertising costs*, available at: https://www.wordstream.com/blog/ws/2017/07/05/online-advertising-costs.

Received: 14.10.2018. Accepted: 30.10.2018.