TRANSFORMATION OF MARKETING STRATEGY IN THE CONTEXT OF DIGITALIZATION

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The influence of the processes of digitalization on transformation of the company's marketing strategy and key tendencies of the contemporary stage are analyzed in the article. Marketing is becoming one of the most important instruments for achieving all the key goals of

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enterprise development in the global economy in the context of the development of the digital economy as well as due to the globalization of relationships. It is necessary to use the complex of strategic measures that allow us to implement the effective marketing strategy.

**Keywords:** marketing; digitalization; governance; strategy

**Introduction**

The significant increase of competition occurs in modern conditions in many markets. Such circumstances require monitoring of its competitive position by each market entity and its ability to quickly respond to various changes that occur in the external environment. Digitalization and the COVID-19 pandemic have significantly changed approaches to the formation of the basic principles for ensuring the effective marketing activities of enterprises in all sectors of the global economy without exception.

The global challenges of the development of the world economy associated with the coronavirus pandemic and sanctions have affected the process of building strategic management. Many corporate decisions and management actions have changed significantly as they are influenced by the principles of marketing in a digital environment. Integration into the activities of many enterprises of modern digital technologies and the impact of negative processes from the outside leads to the improvement of management activities. At the basis of managerial methods of development of such processes, new ways of interaction of systems are formed. Due to the construction of a digital model of the market and the activities of a particular organization, the overall efficiency of the development of sectors of the world economy increases.

Nowadays the production complex plays a significant role in forming the key trends in the development of the world economy. In the context of this study, it is important to establish how current trends affect the transformation of marketing strategies for entering foreign markets for manufacturing enterprises. In many ways, the competitiveness of manufacturing companies will largely depend on the creation of a new high-quality strategic management model that adapts to the digitalization of the economy and the impact of external challenges, one of which is the coronavirus pandemic (Dmitrieva & Eremin, 2020).

**Literature review**

This study examined the main modern scientific literature on various aspects of the transformation of the marketing strategy of enterprises in the context of the digitalization of the world economy.

Krasuk I. and Pasholikov M. analyze how a change in demand in industrial markets in the context of digitalization affects the functioning of the industrial chain and the choice of industrial marketing tools. The paper examines the impact of the implementation of the Industry 4.0 platform on the development of various sectors of the economy and industry and the shift in the balance of power in modern society from analog technologies to digital ones (Krasuk & Pasholikov, 2021).

Petzoldt K. and Vorobeva I. explore the most important digital transformation trends and their impact on the internationalization of companies. The main attention is paid to the analysis of the opportunities and risks of digitalization, which must be taken into account
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when a company enters international markets. Their critical assessment is given in relation to the choice of the strategy of international marketing activities and its implementation (Petzoldt & Vorobieva, 2021).

Nazarova E. analyzes the impact of a marketing strategy and its transformation in the context of digitalization on the competitiveness of an enterprise in order to maintain a stable position of the company in the long term (Nazarova, 2020).

Makarova M. analyzes various approaches to assessing the effectiveness of an enterprise's marketing strategy in an unstable state of the economy, the ratio of external and internal indicators of a company's performance during such an assessment (Makarova, 2021).

Soldatova N. explores the relationship between marketing digitalization indicators and company management efficiency. The study substantiates that efforts aimed at the digitalization of processes, including in the field of enterprise marketing, can be considered as a managerial innovation. This increases the effectiveness of both the marketing strategy and the activities of the organization as a whole (Soldatova, 2022).

Komarova S. and Mishyrova A. explore the mechanism for choosing a marketing strategy to ensure the sustainable development of the company, focusing on maximizing the strengths of the company and neutralizing weaknesses with the existing favorable external opportunities, as well as the effective use of advantages to combat possible threats from the external environment. This ensures the identification of the necessary priorities in creating a program of preventive and strategic actions to strengthen the position of the enterprise, reduces risks, and reduces the costs of implementing program activities (Komarova & Mishyrova, 2020).

Results and discussion

Since many communication channels are built on an integrated basis, and the sales methods are used for this purpose, as well as a large amount of information about customers, companies need to organize a modern process of cooperation with all market participants. With the help of mobile applications and electronic platforms, it became possible to identify yourself with the client, and thereby provide personalized goods and services.

The modern trade offer is formed in an online format, and this allows you to quickly meet consumer demand for various products.

Fig. 1 clearly shows the dynamics of growth in online sales in recent years.

![Figure 1 - Dynamics of growth of Internet sales by various enterprises in the world in %](Source: Digital, 2022)
Moreover, in modern conditions, smart devices and materials are used, the latest technologies are being introduced, which, in the context of digital transformation, must be supported by a high-quality marketing promotion strategy (Podolskaya & Volodina, 2021).

Most modern global companies are trying to work in a digital environment and the marketing policy in this aspect also adapts to their needs and actions. It is typical for the current stage of digitalization of the marketing strategy of companies that despite the removal of most restrictions on promotion against the background of a decrease in the incidence of COVID-19, the intensity of the use of electronic promotion channels continues to grow. If we create an effective business model, which includes electronic procedures for the formation of value, then this will serve as the basis for building a comprehensive and modular business strategy. The business strategy in this case will be able to use a system of marketing tools that are based on digital technologies. Traditional business will be conducted along with electronic, and new chains of formation of the unique value of the goods will arise.

It is a well-known fact that the total sales volume in the industrial market is much higher than in the consumer segment (Fig. 2).

![Figure 2](image.png)

**Figure 2** - Global dynamics of sales growth in the industrial products market using digital technologies in %
(Source: Petzoldt & Vorobeva, 2021)

There is also a dynamic growth in the global market of industrial enterprises that apply a digital marketing strategy. The dynamics of changes in this segment is shown in Fig. 3.

![Figure 3](image.png)

**Figure 3** - Global growth of the companies using digital technologies in marketing strategies in %
(Source: Petzoldt & Vorobeva, 2021)

The globalization of a single industrial market occurs on the basis of a number of important factors: the system of sectoral characteristics of a particular market; development of competition; the general state of the economy; the speed of development of economic
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processes. As the industrial market is actively developing, this leads to the creation of the latest marketing tools, which are based on a number of fundamental principles.

This is due to the fact that demand dominates supply, and there is quite active competition in the industry. An increase in the standard of living of the population affects the changes taking place in the field of industrial marketing. The industry and regional scale, as well as changes in market conditions, have an impact on the development of marketing processes.

The behavior of consumers in the markets of industrial production is associated with the rationality of their actions, since there is a rather complex structure of purchasing actions, and the market is stable. The demand in most industrial markets is largely related to the organization of industrial processes, which include a number of critical steps (Fig. 4):

![Industrial value chain](image)

A significant impact on the industrial market will be provided by the level of demand that is created in the consumer market. The participants in the industrial market interact with each other on the basis of three important principles that also affect the provision of an effective marketing policy and the choice of strategy.

1. The principle of qualitative construction of system connections. In this case, we need to take into account all the needs of the participants, maintain the stability and, as a result, make informed management decisions.

2. The principle of persuasion. It is important in this matter to make the most effective choice, to ensure a high return on their activities, and to minimize all possible risks.

3. The principle of organizing close cooperation. In the case of this principle, it becomes possible to understand what actions need to be taken in the market and how to behave in the procedure of interaction with various clients.

Based on these fundamental principles, which contribute to the creation of an effective marketing strategy for many enterprises, including industrial ones, it is worth mentioning the algorithm of marketing management and cooperation of various companies. The implementation of all stages in this algorithm allows you to improve marketing activities in the face of global economic challenges and digitalization. The algorithm of this marketing management strategy is shown in Fig. 5:
Figure 5- Algorithm of organization of marketing management of companies in the context of digitalization  
(Source: Komarova & Mishyrova, 2020)

Many high-tech industries are located in the industrial sector. Successful improvement of the enterprises of the machine-building complex will be achieved only through the introduction of modern innovations, as well as through the implementation of universal digital marketing strategies. The use of digital marketing will lead to a reduction in the risks that arise in the field of innovation.

Moreover, in the context of pandemic and global challenges, electronic marketing in the digital environment will actively attract new buyers of machine-building complex products, while avoiding direct contacts, as a threat of infection with a new dangerous virus may be created.

In any business entity, including an industrial enterprise, there is a marketing planning mechanism. It is focused on solving various tasks of a strategic and tactical nature. To do
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this, the fundamental tools and various marketing solutions are used. Marketing planning itself in this context has a strategic and tactical indicator of management.

Formalization of planning in the field of marketing in a digital environment allows us to develop a special plan. It has many different activities aimed at improving marketing tools and a complex of related relationships. To organize the provision of effective marketing planning, one should strive to avoid the most typical and frequently occurring mistakes. There are several categories of such errors that can disrupt the effectiveness of the implementation of marketing strategies in the digital economy.

The B2B (Business to Business) market that exists in modern conditions of digitalization is global, as many enterprises, including industrial ones, are trying to expand the geography of their activities around the world, thereby increasing their competitive positions. The construction of an exclusively regional policy in the industrial market also takes place in the context of modern digitalization. In order to do this, there are a few key principles to keep in mind:

The market should be chosen with the greatest possible attractiveness for further activities.

It is necessary to continue working in those markets where certain contractual links have already been established between all participants (Krasuk & Pasholikov, 2021).

It is the modern concept of digital marketing that contributes to the development of a unified industrial policy for many enterprises. In the context of digitalization and globalization of economic relations, companies tend to resort to the use of various modern approaches and concepts.

These concepts are interconnected by the fact that it is the consumer who is considered in them as an important participant in the procedure for the formation of any values that he can subsequently acquire and use. In the open market, where various digital technologies and modern solutions are actively used, it is wrong to focus only on existing products. This will lead to the significant risks and problems, as well as the marketing strategy and all internal activities will be ineffective.

At the heart of the modern model of organizing marketing policy in the context of digitalization, where a variety of strategies for the company's activities can be used, there is a special 3C model. It is a tool for the formation of various business strategies. When developing these business strategies for the development of a marketing policy, the interests of the following participants should be taken into account.

Based on this model, any industrial enterprise or other organizational entities have the opportunity to create a high-quality marketing policy. In fact, as part of every marketing strategy that is aimed at achieving certain results, there are components of a strategic and operational marketing policy.

The use of marketing policy in the activities of any industrial and other enterprise affects the effectiveness of various marketing strategies. These strategies can be used depending on the position of the enterprise in the market. The choice of one or another digital marketing development strategy will allow the company to conquer certain market segments, achieving unique competitive advantages.

But, for all this, it is important to take into account the principle of consistency, which is based on a single mechanism for the formation of marketing policy.

In general, the marketing policy of any enterprise is a set of methods, tools and techniques, on the basis of which subjects can use a number of different actions, form
strategic procedures, and engage in entrepreneurial activities, taking into account changes in market conditions.

Any organization, as part of its marketing strategy, should constantly monitor the market, as this will contribute to an objective assessment of all opportunities. There will be an opportunity to assess market competition, to identify the most perspective and complex ways of development of organization.

The use of marketing tools in the conditions of digitalization will lead to their implementation as a part of a specific strategy. It is necessary to take into account not only the principle of consistency but also a mechanism of the sequence of development of marketing policy. Such activities will contribute to the analysis of supply and demand and it will be possible to conduct an in-depth study and assessment of the market conditions for the existence of the company.

The choice of one or another strategy of marketing activities of enterprise should take place only taking into account that all these procedures are considered to be a single element of the overall management system. As part of this marketing policy, there is a group of sequential activities based on strategic or tactical actions.

With the help of the principle that determines the interconnection and interaction of each component these marketing relations in the context of digitalization are built as qualitatively and structurally as possible (Nazarova, 2020).

Thanks to the choice of a certain strategy for the development of marketing activities, the organization is able to respond to all emerging challenges and threats, trying to prevent them in the context of the global transformation of the world economic system.

Conclusions

Summing up, it is worth mentioning that digitalization of the world economics significantly influenced the formation of a unified model of strategic and tactical management. Contemporary digital technologies have significantly transformed the marketing policy of the enterprise. This is due to the fact that as part of a specific marketing policy there may be many different strategies, on the basis of which a business can successfully resist all threats, apply new competitive advantages and achieve maximum results and success.

The changes, which the digital economy bring, indicate that it is necessary to look at the competitive strategies of organization differently, thereby changing approaches to the implementation of marketing activities.

The key trends that have been formed under the influence of development of the digital economy are the large-scale growth of online sales and the constant service and support of customers within ecosystems. To maximize profits, taking into account these trends, it is important to form and to develop new competencies in marketing.

They are a collection of knowledge and informational data that make it possible to build long-term competitiveness based on the search for a match between supply and demand from consumers.
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