

Секція 3. ЕКОНОМІЧНА ТЕОРІЯ ТА ЗОВНІШНЬОЕКОНОМІЧНА ДІЯЛЬНІСТЬ

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EVALUATION OF THE EFFECTIVENESS OF SOCIAL MARKETING ACTIVITIES OF INTERNATIONAL TRADE NETWORKS

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The essence of the «social responsibility of business» concept is revealed. Methodological basis for the study of indicators for the assessment of the social effect magnitude concerning social marketing system in the activities of international trading networks has been improved. It takes into account scientific and practical recommendations for the assessment of changes in consumer loyalty as a result of the impact of changes in the trust level, and the probability of repeat purchases; calculation of the economic effect of increasing consumer loyalty, which arises as a reaction to the measures for the increase of the perceived social responsibility carried out by the company. The proposed methodological recommendations form fundamentally new approach to qualitative research of the complex influence of the company's social responsibility factor on the international market.

Keywords: social marketing, international trading network, consumer loyalty, level of trust, field research.

ОЦІНКА ЕФЕКТИВНОСТІ ЗАХОДІВ СОЦІАЛЬНОГО МАРКЕТИНГУ МІЖНАРОДНИХ ТОРГОВЕЛЬНИХ МЕРЕЖ

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Розкрито суть поняття «соціальна відповідальність бізнесу». Визначено роль економічного ефекту від заходів соціального маркетингу у взаємозв'язку із соціальним ефектом. Ураховуючи сприйняття соціальної відповідальності та рівня довіри споживачів як ключові показники зростання соціальної орієнтації бізнесу, запропоновано заходи соціального маркетингу розглядати як інвестиційні проєкти й відповідно оцінювати їх економічну ефективність. В основу вибору заходу соціального маркетингу міжнародної торговельної мережі покладено принцип порівняння величини необхідних інвестицій із майбутніми грошовими надходженнями. Удосконалено методичні засади дослідження показників для оцінки величини соціального ефекту від застосування системи соціального маркетингу в діяльності

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міжнародних торговельних мереж, які враховують науково-практичні рекомендації з оцінки зміни лояльності споживачів у результаті впливу зміни рівня довіри й вірогідності здійснення повторних покупок; розрахунку економічного ефекту від підвищення лояльності споживачів, який виникає як реакція на заходи з підвищення сприйнятої соціальної відповідальності, які проводяться компанією. Запропоновані методичні рекомендації формують принципово новий підхід до якісних досліджень складного впливу чинника соціальної відповідальності компанії на міжнародному ринку. Розглянуто застосування методичних рекомендацій із визначення величини соціального ефекту від застосування системи соціального маркетингу, який реалізується на прикладі окремих міжнародних торговельних мереж у Харківському регіоні.

Ключові слова: соціальний маркетинг, міжнародна торговельна мережа, споживча лояльність, рівень довіри, польові дослідження.

ОЦЕНКА ЭФФЕКТИВНОСТИ МЕРОПРИЯТИЙ СОЦИАЛЬНОГО МАРКЕТИНГА МЕЖДУНАРОДНЫХ ТОРГОВЫХ СЕТЕЙ

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Раскрыта суть понятия «социальная ответственность бизнеса». Усовершенствованы методические основы исследования показателей для оценки величины социального эффекта от применения системы социального маркетинга в деятельности международных торговых сетей, которые учитывают научно-практические рекомендации по оценке изменения лояльности потребителей в результате влияния изменения уровня доверия и вероятности осуществления повторных покупок; расчет экономического эффекта от повышения лояльности потребителей, возникающий как реакция на мероприятия по повышению воспринимаемой социальной ответственности, проводимые компанией. Предложенные методические рекомендации формируют принципиально новый подход к качественным исследованиям сложного влияния фактора социальной ответственности компании на международном рынке.

Ключевые слова: социальный маркетинг, международная торговая сеть, потребительская лояльность, уровень доверия, полевые исследования.

Statement of the problem. Changes in the modern international social and economic relations contribute to the further development of marketing, which is guided by an individual. The evolution of marketing led to the emergence of its newest concept – social marketing.

An acute issue in modern economic science is the determination of the effectiveness of social marketing activities related to the increase of social responsibility in business (SRB). Disclosure of the SRB essence allows to cross-identify the interests and goals of the objects that participate

in its implementation, to predict actions of the interested parties, to form management mechanism adequate to public requirements. According to the author's approach, the system of social responsibility of business includes a set of elements (groups of stakeholders); areas of responsibility (technical and technological, organizational and economic, and non-production); levels of responsibility. This understanding of the content of SRB clearly defines the objectives, ways, methods of interaction with the interested persons in accordance with the institutional nature, functions, intensity of communication, level of satisfaction of objectively defined, institutionalized and subjective interests.

To increase the prospects of using the SRB system within the framework of international trade networks can help to identify the level of dependence between the solution of certain social problems and positive effects for the company (improvement of reputation, increase of consumer confidence, etc.); identification of the main target groups for social marketing activities (consumers, researchers and scientists who need support, etc.); identification of the prevailing social needs (science support, cultural services, etc.); ranking social problems, which are specific and prioritizing to a particular region.

Results of the diagnosis of the socialization process of international trading networks indicate that an increasing number of operators are moving to socially responsible informed activities, which lead to a positive effect in the process of business development [1].

Review of the latest research and publications. General issues and problems of the international trade development on the principles of social marketing in combination with modern problems of adaptation and sustainable development of international trade networks are depicted in the works of many foreign and domestic scientists, among which are O. Azaryan, V. Apopiy, O. Bakunov, L. Didkivska, L. Ligonenko, A. Mazaraki, N. Carpenko, V. Pavlova, O. Chkalova.

According to the well-known researchers, increase of social responsibility most positively influences society and the company [2, p. 89; 3, p. 112–114; 4, p. 9]. Thus, the problem of the effectiveness assessing social marketing activities aimed at the increase of social responsibility of international trade networks at all stages, from the planning of specific social initiatives and their justification to the evaluation of the results of the work carried out, is particularly relevant. The difficulty of solving this problem arises through the variety of social marketing forms and the complex nature of the problem of measuring marketing efficiency.

The objective of the research is to improve methodology-evaluating effectiveness of social marketing activities of the international

trade networks, which is based on determining the level of consumer loyalty, consumer confidence and social responsibility.

Presentation of the research material. Social marketing activities in the international trade networks generate economic and social effects. Economic effect is considered to be positive financial result, the growth of the trading network turnover as a whole. Social effect characterizes the changing satisfaction of the population with the life quality. Using systematic approach, we propose to consider economic effect of the social marketing activities in relation to social effect (Fig. 1).

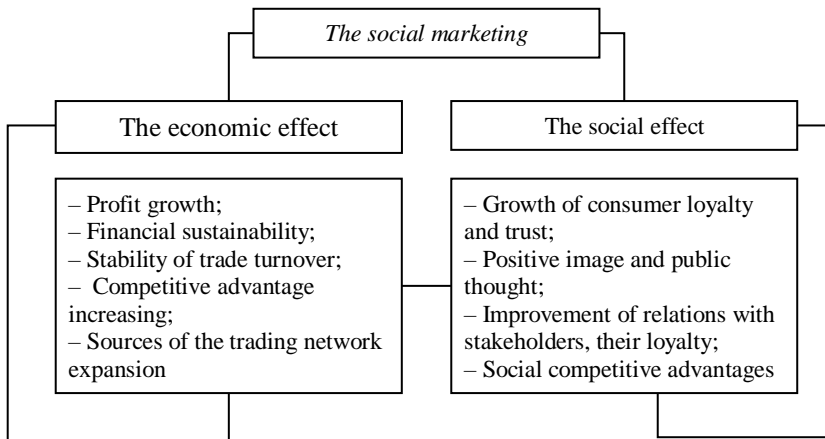


Fig. 1. Components of forming the effect of social marketing activities

Considering the marketing aspect of the social responsibility of business and solving the problem of forming social marketing system in the context of international trade it is proposed to assess economic impact of the company's social marketing measures based on the determination of the benefits resulting from the improvement of relations with consumers. We believe that assessment of the economic efficiency of social marketing activities of the trading network should be carried out taking into account components of the effect that arises as a result of the positive impact of exclusively perceived social initiatives on the formation of long-term relations with the consumer. At the same time, this approach to assessing cost-effectiveness of the social marketing activities of the international trading network provides empirical evidence of the positive effects of the activities aimed at increasing the level of the social responsibility perceived by consumers. Therefore, diagnostic and methodical tools of the socialization programs of business have to be the construction by the

following scheme: «satisfaction level» → «level of credibility» → «loyalty».

Taking into account the perception of social responsibility and the level of trust as key indicators of the social business growth orientation, the social marketing activities can be considered as investment projects and their economic efficiency can be assessed accordingly. The choice of the social marketing event of the international trading network is based on the principle of comparing the amount of necessary investments with future monetary revenues.

In order to the test methodological approaches to the use of social marketing principles and models, we implement the author 's method of calculating the effect of social marketing measures aimed at increasing social responsibility, consumer loyalty and social competitive advantages of the international trading network.

Taking into account the difference in the hourly periods of the moments of implementation of expenditure B_t and the economic effect E_{t+1} , we calculate the economic efficiency of measures that increase the social responsibility perceived by consumers, based on the change in the level of loyalty of clients.

$$Ef = \sum_{i=0}^T \frac{\Delta K_i \times E}{B} \times \frac{1}{(1 + E_i)^i}, \quad (1)$$

where ΔR_l – change of loyalty ratio (%), $\Delta R_l = R_{l2} - R_{l1}$, loyalty ratio shows average level of loyalty of company consumers and varies from 0 to 100%, where 0% – on average consumer absolutely not loyal, 100% – consumers of the company are completely loyal to it;

$\frac{1}{(1 + E_i)^i}$ – discount function that results in effect and expense per

hour period t ;

B – expenses on holding actions (under the condition $B \neq 0$);

E – the economic effect of increased revenue (trade turnover) due to increased loyalty;

T – the number of hourly periods in which the effect of changing the level of the consumer social responsibility (CSR) perceived.

In turn, the economic effect of increasing revenues (trade turnover) due to increased loyalty is calculated by the following formula:

$$E = T_o \times E_{ToB}, \quad (2)$$

where T_o – the retail enterprise turnover during the period;

E_{ToB} – the coefficient of elasticity of the trade turnover by expenses related to formation of customer loyalty.

The coefficient of the trade turnover elasticity by expenses E_{TeB} shows how much percent the trade turnover of the trading network will change provided that the loyalty of clients changes by 1%. This indicator is determined by the company based on an analysis of the current effectiveness of marketing activities that were carried out earlier and are directly aimed at improving customer loyalty.

Further, we will calculate the change in the loyalty ratio ΔR_l , which is caused by the increase in the perceived social responsibility of the company by consumers, for which proposed to apply the formula by V. Naumov [5]:

$$R_l = C_t \times C_{sr}, \quad (3)$$

where C_t – the trust coefficient (%);

C_{sr} – the consumer satisfaction factor (calculated on scale from 0 to 1).

Analysis of the marketing research showed a significant relationship between the perceived social responsibility ratio (C_{sr}) and the trust coefficient (C_t).

In formalized form, this constraint is expressed in this way:

$$\Delta C_t = \Delta C_{sr} \times C_{Et}, \quad (4)$$

where ΔC_{sr} – change in perceived social responsibility (SRB) ratio;

C_{Et} – the coefficient of elasticity of the level of trust on perceived social responsibility, which shows how much percent consumer trust will change if perceived social responsibility changes by 1%.

A field marketing research showed that C_{Et} or international trading networks represented in Ukraine is 0,353. This result is statistically significant and shows that the level of consumer trust has increased by 0,35%, if the level of perceived social responsibility changes by 1%.

It should be noted that these indicators cannot increase indefinitely, as the trust ratio and perceived social responsibility ratio are limited to values from 0 to 100%. Thus, the change in the loyalty ratio as a result of a social event that increases the level of perceived social responsibility is expressed in this way:

$$\Delta R_t = C_t \times C_{sr} = \Delta C_{sr} \times C_{Et} \times C_{sr}. \quad (5)$$

Then the economic efficiency of measures that increase the social responsibility of companies perceived by consumers can be determined by the formula:

$$Ef_{CCB}^f = \sum_{t=0}^T \frac{\Delta K_{CCB} \times E_{CCB}^{DOB} \times K_{ZAD} \times T_o \times E_B^{To}}{B} \times \frac{1}{(1 + E_t)^t}. \quad (6)$$

The value of efficiency is less than 1 shows that the costs of a set of social initiatives exceed the economic effect of it – this set of measures is economically inefficient.

Let us consider the application of this formula on the example of determining the economic efficiency of social marketing measures implemented by individual international trade networks in the Kharkiv region. Social marketing effect observed over one period (quarter) (table 1).

Table 1

Calculation of economic efficiency of social marketing measures of international trade networks of Kharkiv region

Indicators of the international trading network	Symbols	LLC «FOZZY-FOOD»	LLC «FORA»
Trade turnover, th. UAH	T_o	96523	48500
Expenditure on the social programs, th. UAH	B	123,56	256,5
Elasticity of the trade turnover from the growth of loyalty level (taking into account analysis of preliminary marketing measures)	E_{ToB}	1,165	1,25
Changing perceived social responsibility, %	ΔC_{sr}	4	4
Elasticity of the trust from perceived social responsibility (retail)	C_{Et}	0,353	0,353
Consumer satisfaction coefficient (calculated by marketing research)	C_{sr}	0,59	0,14
Discount rate	E_{t+1}	0,1	0,1
Effectiveness of the social marketing project	E_{fsr}^f	6,82	0,42

Thus, from the given example it is visible that the actions realized by LLC «FOZZY-FOOD» were the cost-effective actions of social marketing directed to increase in the social responsibility perceived by consumers.

The method of determining economic efficiency according to formula (6) has a number of limitations. First, this method takes into account the impact of perceived social responsibility only on consumer trust. At the same time, the possibility of perceived social responsibility influencing other factors that shape loyalty, such as consumer attractiveness and satisfaction, is not taken into account.

Second, in the proposed model, the concept of «consumer trust» is identified with the concept of «trust expectations», by which is understood the associative conclusion of the consumer regarding the object (product or company) that deserves trust [5].

In practice, consumer trust is a multidimensional model that includes, in addition to expectations, product consumption experience [6]. Due to the complexity of assessing the multilateral factor of consumer trust and the need for additional costs for its measurement, we propose to use formula (1) to calculate the indicator of change in the level of consumer trust expectations during the calculation of the economic efficiency of measures that increase perceived social responsibility.

Third, the application of this method provides that the company already owns data such as loyalty revenue elasticity and consumer satisfaction ratio, measured based on analysis of preliminary marketing measures aimed at increasing consumer loyalty and research of consumer satisfaction. Otherwise, the cost-effectiveness calculation proposed above would entail the additional cost of carrying out the necessary studies to determine the indicators. In addition, it should be borne in mind that the index of elasticity of trust for perceived social responsibility calculated by the author for the segment of the international trading network may differ in other retail segments.

Thus, it is advisable to use the calculation of economic efficiency in cases of evaluation of social marketing measures aimed at consumers of the Kharkov region, if there are already measured coefficients of elasticity of trade turnover by loyalty and consumer satisfaction.

Special attention should be paid to the situation of the company's entry into new markets. In practice, in such circumstances companies are limited in information and funds for marketing research and during marketing decisions quite often apply the method of analogy to transfer some values of indicators from the current market to the new one. In the case of measuring the economic efficiency of social marketing activities carried out on new segments (retail trade in the non-food segment,

wholesale trade), a probabilistic approach can be used to assess the impact of perceived social responsibility on consumer loyalty and trade turnover.

Consider measuring the cost-effectiveness of interventions that increase consumer perception of social responsibility, based on changing customer loyalty based on probabilistic performance. Some authors believe that the economic manifestation of consumer loyalty is the growth of sales volume due to secondary sales [7; 8]. In retail, such an indicator may be the growth of trade turnover in the long term, which excludes seasonal fluctuations and accidental surges in demand. Then the impact of perceived social responsibility on the reliability of repeated purchases by consumers in this trading network can be determined by the formula (7):

$$\Delta P_{rp} = \Delta C_{sr} \times E_{Prpsr}, \quad (7)$$

where ΔP_{rp} – changing the reliability of consumers' repeat purchases;

E_{Prpsr} – coefficient of elasticity of reliability of repeated purchases by consumers for perceived social responsibility, which shows how much percent the reliability of repeated purchases will change in case of change of perceived social responsibility by 1%.

The field research showed that E_{Prpsr} under the conditions of international trade networks in the Kharkov region represents 0,74. This value is statistically significant and shows that the reliability of repeated purchases will increase by 0,74% if the level of perceived social responsibility changes by 1%. Then the economic effect (E) is determined by such formula:

$$E = \Delta C_{sr} \times E_{Prpsr} \times \varphi_{rp} \times T_o, \quad (8)$$

where φ_{rp} – the part of repeat sales to consumers in total sales for the period;

T_o – the goods turnover for the previous period.

Thus, the economic efficiency of measures that increase the social responsibility of international trading networks perceived by consumers is calculated by the formula (9):

$$Ef_{CCB}^{NOV} = \sum_{t=0}^T \frac{\Delta K_{CCB} \times E_{CCB}^{Pnn} \times \varphi_{n.n} \times T_o}{B} \times \frac{1}{(1 + E_t)^t}. \quad (9)$$

The value of efficiency less than 1 shows that the costs of activities exceed the economic effect of it, that is, such activities are economically inefficient.

The application of formula (9) on the example of determining the economic efficiency of social marketing measures implemented by international trading networks in new retail segments of the Kharkov region at $t = 0$ is presented in Table 2.

Table 2

Calculation of economic efficiency of social marketing activities of international trade networks (access to new segments)

Indicators of the international trading network	Symbols	LLC «FOZZY-FOOD»	LLC «FORA»
Trade turnover for the previous period, th. UAH	T_o	96523	48500
Expenses on activities PSR, th. UAH	B	123,56	256,5
Part of repeat sales in the total revenue	φ_{rp}	0,18	0,13
Changing the level CSR, %	ΔC_{sr}	7	6
Elasticity of the reliability of repeated purchases by CSR *	E_{prpsr}	0,74	0,74
Discount rate	E_{t+1}	0,1	0,1
Efficiency of the social marketing project (expansion)	$E_{f_{sr}^{(new)}}$	9,16	1,60

* Importance for the retail trade of Kharkov region based on the conducted research.

Thus, from the given example we see that the cost-effective actions directed to increase in the social responsibility perceived by consumers will be more effective in LLC «FOZZY-FOOD» in the conditions of activity expansion.

The application of the probabilistic approach allows to calculate the economic efficiency of social marketing measures in a situation when indicators of consumer satisfaction and loyalty are not known. The measurement of these indicators is based on marketing research, which is expensive. The calculation, which is based on formula (9), avoids these costs and increases the validity of social investment by international trade networks.

It should be noted that the link between the perceived social responsibility of the company and the intention of consumers to make repeated purchases is not direct, but mediated through consumer confidence. Thus, the indicator E_{prpsr} characterizes the relationship between factors: perceived social responsibility and consumer trust and consumer confidence and their intention to make repeated purchases. This means that the influence of the intermediate confidence factor remains constant, but in practice, the confidence of consumers at the time of social marketing events may be influenced by factors such as the experience of consuming the

goods. In such a case, the change in the relationship of trust and repurchase reliability will not be taken into account, and accordingly the value E_{Prpsr} may not be quite correct.

Thus, measurement of economic efficiency based on formula (6), if applicable, is more suitable for carrying out social marketing activities that are carried out in a new market than measurement based on formula (9).

Under such conditions, in the case of formula (6), three indicators (E_{Prpsr} , C_{sr} , E_{Bl}) are used to calculate the cost-effectiveness of measures in the new market, which are calculated on the basis of the data for the main market, while in the case of formula (9), one indicator (E_{Prpsr}) is used.

Therefore, the application of formula (9) becomes more acceptable than the calculation of formula (6), since the error of the application of the indicators for the new market calculated for the main market is less high.

Conclusion. Based on the use of elasticity factors of the consumer response to the change in the level of social responsibility of international trading networks, a methodology for determining the economic efficiency of social marketing measures has been proposed. This methodology takes into account changes in consumer loyalty as a result of the impact of changes in confidence and an assessment of the reliability of repeat purchases; calculation of the economic effect of increasing consumer loyalty, which arises as a reaction to measures to increase perceived social responsibility, which are carried out by the company. The results of the developed methodology, taking into account the tactical nature of the parameters and estimates used, indicate the comparative marketing effectiveness of social programs and will serve as a basis for the transition to widespread use of social marketing tools in the future.

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