DOI: https://doi.org/10.30525/2256-0742/2026-12-1-196-208

STRATEGIC DIGITAL MARKETING MANAGEMENT AS A DRIVER OF ENTERPRISE COMPETITIVENESS AND PERFORMANCE IN TURBULENT ECONOMIC ENVIRONMENTS

Hanna Zhosan[1], Yurii Kyrylov[2], Oleksandr Averchev[3]

Abstract. The purpose of this study is to substantiate strategic digital marketing management as a key driver of enterprise competitiveness and performance in turbulent economic environments. The paper aims to demonstrate that digital marketing should be interpreted not as a set of isolated promotional tools, but as an integrated managerial system that ensures enterprise adaptability, resilience, and sustainable financial growth. The research is based on an anonymized case study of a Ukrainian small-to-medium enterprise (Company A) operating under conditions of economic instability and ongoing digital transformation. The methodology combines qualitative analysis of organizational and managerial processes with quantitative economic evaluation. Financial efficiency is assessed using investment-based indicators, including total investment costs, additional profit, cumulative economic effect, return on investment (ROI), and payback period. A comparative scenario approach is applied to contrast baseline enterprise development with the scenario of strategic digital marketing implementation. The results show that the initial level of digital marketing maturity at Company A is characterized by fragmented use of digital tools and the absence of an integrated digital strategy, which limits market visibility, customer engagement, and performance. The implementation of a comprehensive digital marketing framework, including the introduction of a digital marketing manager position, development of a corporate website and structured social media presence, CRM system implementation, and deployment of SEO and online advertising, leads to a significant improvement in financial and competitive indicators. The calculated ROI reaches 56%, while the cumulative economic effect becomes positive in 2027, indicating a medium-term payback period. These findings confirm that strategic digital marketing management functions as an investment project with delayed but stable economic returns. The study concludes that strategic digital marketing management significantly enhances enterprise competitiveness, strengthens customer engagement, improves the efficiency of marketing expenditures, and increases financial sustainability in turbulent economic environments. Digital marketing should therefore be considered a core strategic mechanism of enterprise management rather than a tactical communication instrument. The results provide both theoretical and practical justification for integrating digital marketing into the overall strategic management system of enterprises.

Keywords: strategic, digital, marketing, management, enterprise, competitiveness, business performance, turbulent economic environments, case study, investment efficiency (ROI), Ukrainian SME, turbulence resilience.

JEL Classification: M31, M15, L25, D22, O33, C81

1. Introduction

In recent years, digital transformation has fundamentally reshaped the competitive landscape of enterprises, redefining the role of marketing from a supportive operational function into a strategic management instrument. Digital marketing is no longer limited to online promotion or communication activities; it has evolved into a comprehensive system that integrates data analytics, customer relationship management, content strategies, and digital platforms into the core of business decision-making. Under conditions of economic instability, uncertainty,

[1] Kherson State Agrarian and Economic University, Ukraine *(corresponding author)*
E-mail: zhosan_g@ksaeu.kherson.ua
ORCID: https://orcid.org/0000-0002-3577-6701
[2] Kherson State Agrarian and Economic University, Ukraine
E-mail: kyrylov_y@ksaeu.kherson.ua
ORCID: https://orcid.org/0000-0001-5061-2644
[3] Kherson State Agrarian and Economic University, Ukraine
E-mail: averchev_o@ksaeu.kherson.ua
ORCID: https://orcid.org/0000-0002-8333-2419

and rapid technological change, strategic digital marketing management becomes a crucial mechanism for strengthening enterprise competitiveness and sustaining performance growth.

Turbulent economic environments are characterized by market volatility, shifts in consumer behavior, intensified competition, financial uncertainty, and accelerated innovation cycles. For enterprises operating in such conditions, traditional marketing approaches often prove insufficient due to their limited flexibility, weak adaptability, and low responsiveness to environmental change. Digital marketing, by contrast, offers tools that enable real-time market monitoring, personalized customer interaction, precise targeting, and measurable performance evaluation. These capabilities make it a powerful driver of organizational resilience and strategic adaptability.

Despite the growing recognition of digital marketing as a strategic asset, many enterprises still demonstrate an unsystematic and fragmented approach to its implementation. Digital tools are frequently adopted in isolation, without integration into a coherent managerial framework or alignment with long-term business objectives. As a result, their potential impact on competitiveness and performance remains underutilized. This gap is particularly evident in small and medium-sized enterprises, which often face resource constraints, limited digital competencies, and insufficient strategic planning capacities.

This study addresses the problem of how strategic digital marketing management can be transformed into a driver of enterprise competitiveness and performance under turbulent economic conditions. The research is grounded in an anonymized case study of a Ukrainian enterprise, referred to as Company A. The company represents a typical small-to-medium enterprise operating in an environment characterized by economic instability and ongoing digital transformation. The analysis reveals an initial level of digital marketing maturity, marked by limited use of digital tools, absence of an integrated digital strategy, and weak alignment between marketing activities and overall business objectives.

The relevance of this research lies in its combination of strategic management logic with digital marketing practice. While existing studies widely acknowledge the importance of digital tools, fewer works focus on digital marketing as a holistic managerial system that directly influences competitiveness and financial performance. This paper contributes to bridging this gap by conceptualizing digital marketing management as a strategic driver that enhances market positioning, customer engagement, operational efficiency, and long-term sustainability.

The purpose of this study is to fill this research gap by proposing and empirically validating an integrated strategic approach that links investments in digital marketing with long-term competitiveness and financial performance indicators. The study is based on a case study of a Ukrainian small or medium-sized enterprise (SME) operating in a turbulent economic environment, which allows digital marketing to be interpreted as an investment project with measurable economic returns and strategic value for enterprise resilience.

The scientific novelty of the study lies in its integrated approach to linking digital marketing strategy, organizational structure, and economic efficiency within the context of turbulence. Digital marketing is interpreted not merely as a communication channel but as a core strategic mechanism that supports enterprise resilience, adaptability, and sustainable growth.

The structure of the article is as follows. The next section reviews the theoretical foundations of strategic digital marketing management and its relationship with competitiveness and performance. Section three presents the conceptual framework and research methodology. Section four discusses the empirical results obtained from the case study of Company A. Section five provides a discussion of findings in comparison with existing literature. The final section concludes with practical implications and directions for future research.

2. Literature: Previous Studies

Digital transformation is widely recognized as a fundamental organizational shift that redefines how firms create value, compete, and interact with customers, rather than merely a process of adopting new technologies. Verhoef et al. (2021) emphasize that digital transformation is inherently multidisciplinary and requires the integration of marketing, strategy, information systems, and data analytics to achieve sustainable competitive advantages (Verhoef et al., 2021). In their framework, marketing plays a central role because it connects customer data, interaction design, personalization mechanisms, and performance measurement with the strategic objectives of the enterprise. This perspective positions digital marketing management as a strategic capability embedded in the core of organizational transformation processes.

From a managerial standpoint, Moorman and Rust (2020) argue that marketing should evolve from a supportive communication function into a strategic driver of organizational decision-making in digital economies (Moorman & Rust, 2020). They show that firms in which marketing has a strong strategic role demonstrate superior alignment between customer value creation and corporate strategy, which is particularly important under conditions of uncertainty and competitive pressure. This reinforces the idea that strategic digital marketing management is not an operational add-on but a key determinant of long-term enterprise performance and resilience.

Dwivedi et al. (2021) extend this argument by proposing a comprehensive research agenda for digital and social media marketing that highlights the growing importance of analytics, governance, and institutionalization of digital practices (Dwivedi et al., 2021). They stress that the effectiveness of digital marketing initiatives increasingly depends on firms' ability to embed data-driven decision-making into organizational routines and to connect digital tools with performance accountability mechanisms. This insight supports the methodological choice of evaluating digital marketing projects through investment-based indicators such as ROI, cumulative effects, and payback periods.

Cioppi and Kirwan (2023) further demonstrate that digital transformation in marketing requires integrative managerial approaches that go beyond fragmented technology adoption (Cioppi & Kirwan, 2023). Their systematic review shows that enterprises achieve superior results when digital initiatives are strategically coordinated and supported by coherent evaluation systems that link marketing activities with organizational performance. This perspective highlights the importance of building unified conceptual models that combine strategic governance, digital maturity, and performance measurement.

Taken together, these studies provide a strong theoretical foundation for interpreting strategic digital marketing management as a core element of enterprise digital transformation. They consistently show that marketing's strategic role, supported by analytics, governance structures, and performance accountability, is critical for transforming digital investments into sustainable competitive advantages and financial outcomes (Dwivedi et al., 2021; Cioppi & Kirwan, 2023).

Digital marketing is increasingly conceptualized not as a set of isolated communication tools but as an integrated management system that combines customer data, digital channels, analytics, and organizational processes. Kannan and Li (2017) propose a comprehensive framework in which digital marketing is understood as a dynamic system of interactions between firms and customers, supported by data-driven technologies and continuous performance optimization (Kannan & Li, 2017). Their approach highlights that effective digital marketing management requires strategic coordination of platforms, content, customer data, and evaluation mechanisms, which directly supports the interpretation of digital marketing as a managerial capability rather than a purely operational activity.

Tiago and Veríssimo (2014) further argue that the strategic relevance of digital marketing lies in its ability to reshape customer interaction patterns and enhance organizational responsiveness to market signals (Tiago & Veríssimo, 2014). They show that firms adopting digital and social media tools without integrating them into broader marketing strategies fail to realize their full potential. This finding emphasizes the importance of alignment between digital marketing instruments and strategic objectives, reinforcing the necessity of a holistic management perspective.

The growing complexity of digital marketing systems also requires reliable measurement frameworks and performance-oriented evaluation. Ascani et al. (2025), in their systematic review of social media marketing performance measurement, demonstrate that existing studies increasingly focus on linking digital engagement indicators with tangible organizational outcomes (Ascani et al., 2025). They underline that digital marketing effectiveness cannot be adequately assessed through engagement metrics alone and must be connected to financial and strategic performance indicators. This supports the methodological orientation of this study, where digital marketing activities are evaluated using integrated performance metrics such as profitability, cumulative economic effect, and investment payback.

Together, these contributions establish digital marketing as a complex and integrated management system that connects strategy, customer relationships, digital infrastructure, and performance measurement. They provide a strong theoretical basis for analyzing digital marketing management through a combination of strategic, operational, and financial perspectives (Kannan & Li, 2017; Tiago & Veríssimo, 2014).

Customer relationship management is widely viewed as a strategic approach that integrates organizational processes, customer data, and long-term value creation mechanisms. Payne and Frow (2013) conceptualize CRM as a holistic system that combines relationship marketing principles with managerial coordination and information technologies (Payne & Frow, 2013). They emphasize that CRM effectiveness depends not only on technological infrastructure but also on organizational alignment and strategic commitment to customer-centric management.

The importance of customer experience as a central driver of enterprise performance is further developed by Lemon and Verhoef (2016). They demonstrate that customer experience is formed through a sequence of interconnected touchpoints across the entire customer journey and that these experiences significantly influence loyalty, satisfaction, and future purchasing behavior (Lemon & Verhoef, 2016). Their work highlights that digital marketing management must focus on orchestrating these touchpoints in a consistent and value-oriented manner.

The strategic implications of customer value creation are explored by Kumar and Reinartz (2016), who show that enduring customer value is a key determinant of sustainable firm performance. They argue that customer-oriented strategies must be supported by reliable metrics that link marketing investments with financial outcomes (Kumar & Reinartz, 2016). This perspective justifies the use of performance indicators that capture both marketing effectiveness and long-term profitability.

Empirical research also confirms the performance relevance of CRM systems. Nuseir and Refai (2022) provide a systematic review showing that CRM adoption is generally associated with improved firm performance, although the magnitude of the effect depends on implementation quality and integration with organizational processes (Nuseir & Refai, 2022). Their findings reinforce the need to treat CRM as a strategic management system rather than a standalone technological solution.

The role of digital technologies in strengthening customer relationships is further emphasized by Trainor et al. (2014), who demonstrate that social media technology usage enhances customer relationship performance when it is embedded in firm-level capabilities (Trainor et al., 2014). This supports the argument that digital marketing tools contribute to competitiveness only when they are integrated into broader organizational and relational capabilities.

Together, these studies show that customer relationship management, customer experience, and customer value creation form a unified conceptual foundation for strategic digital marketing management. They justify analyzing digital marketing investments through their ability to enhance long-term customer relationships and translate relational outcomes into measurable enterprise performance (Payne & Frow, 2013; Lemon & Verhoef, 2016).

A central issue in the digital marketing literature is the problem of translating marketing activity into measurable economic outcomes. Rust, Lemon, and Zeithaml (2004) propose a performance logic based on customer equity, demonstrating that marketing should be assessed through its contribution to long-term financial value rather than short-term communication outputs (Rust et al., 2004). This approach provides a rigorous theoretical basis for applying investment-style indicators when evaluating strategic marketing initiatives.

Recent empirical work further supports the need to connect digital marketing strategy with organizational performance using robust measurement designs. Wu (2024) shows that digital marketing strategy is associated with improvements in organizational performance, but the strength of this relationship depends on strategic coherence and managerial integration rather than isolated digital actions (Wu, 2024). This finding is consistent with the view that digital marketing effects emerge through systemic transformation of customer processes and performance governance.

The capability perspective offers an additional explanation of why investment logic is necessary in performance evaluation. Liang and Zhang (2025) find that digital marketing capability can have a positive impact on firm performance, which suggests that performance gains arise from accumulated capabilities rather than from single campaigns (Liang & Zhang, 2025). This argument reinforces the methodological relevance of using multi-year evaluation horizons and cumulative effects to capture delayed returns.

For small and medium-sized enterprises, performance effects are also linked to the strategic maturity of digital marketing practices. Hadiyati, Mulyono, and Gunadi (2024) demonstrate that digital marketing can improve SME performance when it is implemented systematically and supported by managerial resources (Hadiyati et al., 2024). Their evidence indicates that digital marketing investments should be planned as structured initiatives with performance accountability mechanisms, rather than treated as ad hoc promotional expenditures.

Overall, previous studies suggest that investment-style evaluation of digital marketing is theoretically grounded and empirically justified. The literature supports the use of ROI, payback logic, and cumulative performance effects as appropriate metrics for assessing strategic digital marketing management, especially in environments where returns may be delayed and shaped by organizational capability development (Rust et al., 2004; Wu, 2024).

Data-driven decision-making is increasingly considered a core foundation of strategic digital marketing management. Cruz et al. (2025) emphasize that modern marketing effectiveness depends on the ability to transform large volumes of data into actionable managerial insights that guide investment decisions and performance evaluation (Cruz et al., 2025). This view is supported by Romshchenko and Darchuk (2025), who propose an integrated assessment framework for internet marketing effectiveness that combines financial indicators with digital performance metrics, allowing marketing activities to be evaluated through an investment logic (Romshchenko & Darchuk, 2025). Together, these studies justify the use of analytical models, cumulative effects, and ROI-based indicators as valid tools for evaluating strategic digital marketing projects.

The performance implications of digital interaction channels are further reinforced by studies on social media marketing and brand outcomes. Singh and Sonnenburg (2012) show that brand performance in social media environments is shaped by engagement dynamics and interaction quality rather than by simple exposure indicators (Singh & Sonnenburg, 2012). This perspective is complemented by Ascani et al. (2025), who stress that social media marketing performance must be evaluated through structured measurement systems that connect engagement indicators with organizational and financial outcomes (Ascani et al., 2025). At the operational level, Trainor et al. (2014) demonstrate that social media technologies enhance customer relationship performance only when embedded in firm-level capabilities and managerial processes (Trainor et al., 2014). These findings confirm that social media marketing contributes to enterprise competitiveness only when supported by analytical infrastructure and performance accountability mechanisms.

Digital marketing effectiveness is also conditioned by the availability of organizational resources and the maturity of digital infrastructure. Gupta and Kohli (2006) argue that enterprise systems play a critical role in integrating operational and informational processes, which creates the technological foundation for advanced marketing analytics and coordinated digital strategies (Gupta & Kohli, 2006). From a competitiveness perspective, Kyrylov et al. (2021) demonstrate that the development of national and enterprise-level competitive models increasingly depends on digital capabilities and strategic resource coordination (Kyrylov et al., 2021). This argument is further strengthened by Averchev et al. (2021), who show that balanced resource utilization and digital integration enhance enterprise efficiency and sustainability (Averchev et al., 2021).

Finally, empirical research in digital marketing requires transparency and verifiability of enterprise data sources. The registration and legal status of the anonymized enterprise in this study were verified using official open business data platforms, which ensures the reliability of the empirical context and compliance with research transparency standards (YouControl, 2025). Additional verification was conducted through an independent open-data service that confirms company identity and legal attributes (Opendatabot, 2025). The use of these sources strengthens the methodological rigor of the study and ensures that empirical results are grounded in a verifiable and credible organizational setting.

3. Method

This study is based on an anonymized case study of a Ukrainian enterprise referred to as Company A. Company A operates in the wholesale and distribution sector, specializing in the supply of consumer goods to small and medium-sized retail businesses in the regional Ukrainian market. The company functions in a highly competitive environment characterized by price sensitivity, low margins, and strong dependence on stable customer relationships and logistics efficiency.

This industry context makes digital marketing not only a communication tool but also a strategic mechanism for strengthening customer loyalty, improving market visibility, and enhancing operational sustainability under conditions of economic turbulence. The anonymization of the company is implemented in accordance with ethical research standards and commercial confidentiality requirements. Since the empirical analysis uses internal financial indicators, cost structures, and projected investment efficiency, disclosing the real company name could lead to the identification of sensitive commercial information. In international academic practice, anonymization is considered an accepted methodological approach that ensures data protection while preserving analytical validity. Moreover, the use of an anonymized company increases the generalizability of results, allowing the case to be interpreted as representative of a typical small-to-medium enterprise operating in turbulent economic environments rather than as a unique individual business case.

The conceptual logic of the research is summarized in Figure 1, which illustrates the role of strategic digital marketing management as a driver of enterprise competitiveness and performance in turbulent economic environments.

The methodological framework of the study integrates strategic analysis with economic efficiency assessment. The economic substantiation of strategic digital marketing management is built on calculating the total investment required for digital marketing implementation, forecasting expected financial results, and evaluating the cumulative effect of digital transformation on enterprise performance. According to the empirical data, total annual investments in digital marketing infrastructure are calculated as the sum of one-time capital expenditures and recurring operational costs. The total annual investment I is defined as:

$I=C_{one}+C_{annual}$,

where C_{one} represents one-time investments in digital infrastructure and organizational changes, including website development, CRM implementation, and initial setup costs, while C_{annual} reflects recurring annual expenditures related to personnel remuneration, digital advertising, software subscriptions, and maintenance of digital tools. In the empirical case, one-time investments amount to 129,500 UAH, while annual operational costs reach 481,520 UAH, resulting in total first-year investments of 611,020 UAH, as summarized in the cost structure of digital marketing implementation.

The financial baseline for evaluating the effectiveness of digital marketing investments is formed using the enterprise's actual financial indicators for 2021–2023. In particular, the enterprise demonstrates a revenue of 22,081.8 thousand UAH, net income of 19,036.4 thousand UAH, cost of sales of 17,123.6 thousand UAH, and net profit of

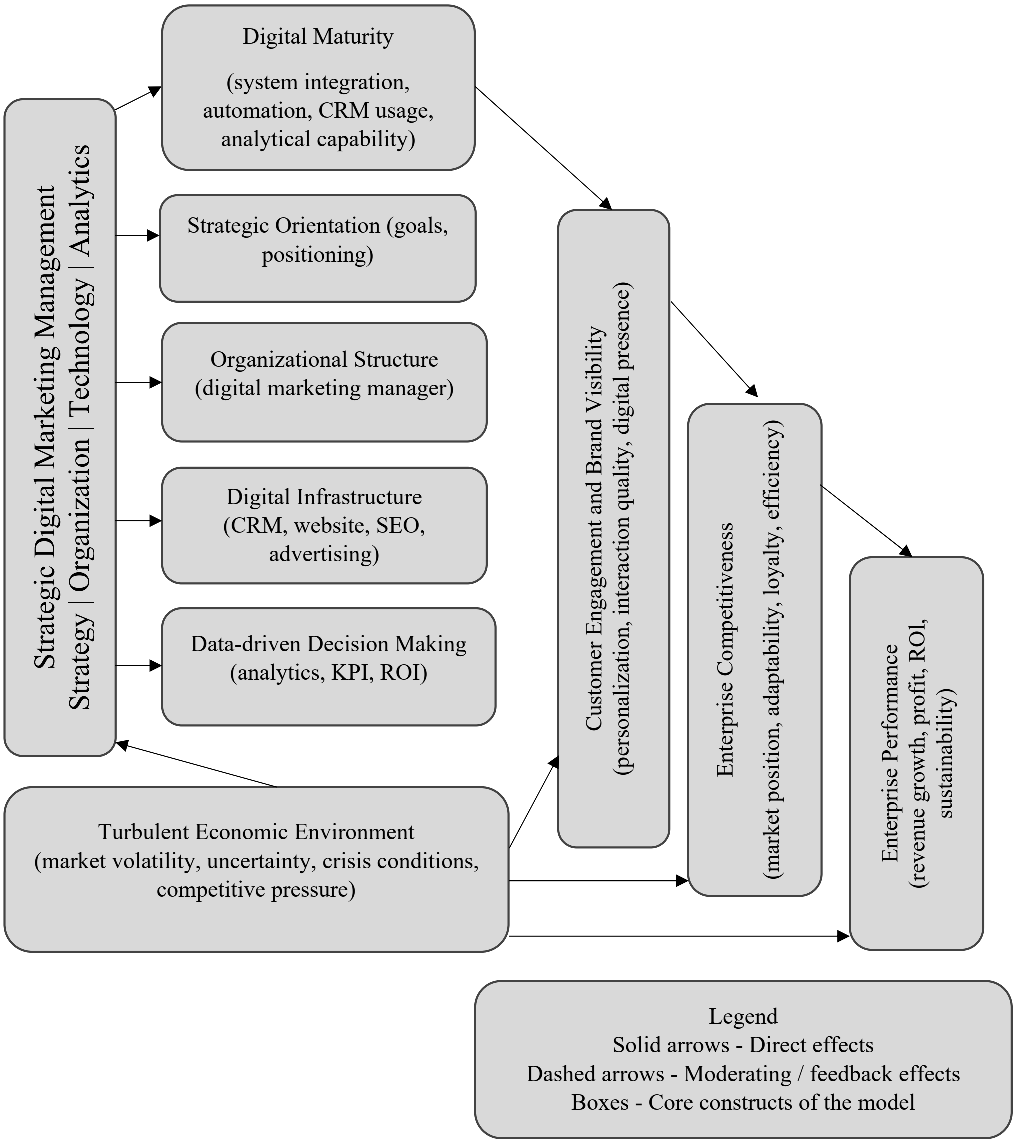

Figure 1. Conceptual model of strategic digital marketing management

Source: developed by the authors based on previous research on digital transformation, strategic marketing, CRM systems, and performance management (Verhoef et al., 2021; Kannan & Li, 2017; Trainor et al., 2014; Lemon & Verhoef, 2016; Rust et al., 2004).

1,416.6 thousand UAH in 2023, with an average annual revenue growth rate of 10.5% during 2021–2023. These values serve as a reference point for forecasting future performance under conditions of strategic digital marketing implementation.

The expected effect of strategic digital marketing management is calculated using a comparative forecasting approach. The projected revenue growth with digital marketing is compared to the baseline scenario without digital transformation. Let R_t^{base} denote the forecasted revenue in year tt without digital marketing and $R_t^{digital}$ the revenue under strategic digital marketing implementation. The incremental revenue effect ΔR_t is expressed as:

$$\Delta R_t = R_t^{digital} - R_t^{base},$$

The same logic is applied to net income and gross profit indicators. The cumulative economic effect over the planning horizon is calculated as the sum of annual incremental effects:

$$CE = \sum_{t=1}^{n}" P_t ,$$

where ΔP_t is the additional profit generated due to digital marketing implementation in year tt, and nn is the number of forecasted years.

The financial projections in the empirical case demonstrate a consistent increase in revenue, net income, and gross profit starting from 2025, when the full effect of digital marketing implementation is expected to materialize. For instance, forecasted revenue rises from 22,081.8 thousand UAH in 2023 to 26,840.2 thousand UAH in 2025 and further to 32,476.6 thousand UAH in 2027, reflecting the long-term strategic impact of digital transformation on enterprise performance.

The return on investment of digital marketing is evaluated using the classical ROI model adapted to strategic marketing investments:

$$ROI = \frac{CE - I}{I} \times 100\%,$$

where CE denotes the cumulative additional profit generated by digital marketing implementation and I represents the total investment costs. This indicator allows digital marketing to be interpreted as an investment project rather than an operational expense and provides a clear economic justification for strategic decision-making.

The economic substantiation of strategic digital marketing management is based on a detailed calculation of initial and operational investment costs. The structure of digital marketing investments is presented in Table 1, which summarizes one-time expenditures and annual operating costs related to organizational, technological, and promotional components of the digital strategy.

In addition to financial efficiency, the methodology incorporates strategic performance indicators related to competitiveness enhancement. These include improvements in brand visibility, customer engagement intensity, stability of lead generation through digital channels, and integration of CRM-based customer data into managerial decision-making. Although these indicators are partially qualitative, they directly influence quantitative financial outcomes by increasing conversion efficiency, reducing customer acquisition costs, and strengthening long-term customer relationships.

Thus, the applied methodology combines financial forecasting, investment efficiency evaluation, and strategic performance assessment into a unified analytical model. Strategic digital marketing management is measured not only through organizational changes and technological adoption but also through its measurable contribution to enterprise value creation. By grounding the analysis in real financial data and forecasting models derived from the enterprise's operational history, the study ensures methodological rigor and demonstrates that digital marketing functions as a strategic driver of competitiveness and sustainable performance in turbulent economic environments rather than as a short-term promotional instrument.

4. Results and Discussion

The empirical results quantify the financial impact of strategic digital marketing management using a comparative scenario approach that contrasts the baseline development trajectory with the scenario of systematic digital marketing implementation. The baseline scenario reflects the continuation of historical growth trends without structural changes in marketing management, while the digital scenario incorporates the full introduction of organizational, technological, and analytical components of digital marketing strategy.

The impact of strategic digital marketing management on enterprise performance is measured through forecasted changes in key financial indicators. These projections are summarized in Table 2, which presents the dynamics of revenue, net income, cost of sales, gross profit, and net profit for the period 2023–2027 under the digital implementation scenario in comparison with the baseline trajectory.

According to Table 2, the baseline forecast for 2024 is calculated using the average growth rate of 10.5% observed during 2021–2023, resulting in projected revenue of 24,400.2 thousand UAH and net profit of 1,556.8 thousand UAH. Under the digital implementation scenario, the first full year of strategic digital marketing operation is 2025, when revenue is expected to reach 26,840.2 thousand UAH and net profit 1,622.6 thousand UAH.

The incremental revenue effect for 2025 is therefore calculated as:

$\Delta R_{2025} = R_{2025}^{digital} - R_{2024}^{base} =$
$= 26{,}840.2 - 24{,}400.2 = 2{,}440.0$ thousand UAH.

In parallel, the incremental net profit effect for 2025 equals:

$\Delta P_{2025} = P_{2025}^{digital} - P_{2024}^{base} =$
$= 1{,}622.6 - 1{,}556.8 = 65.8$ thousand UAH.

Table 1
Structure of Digital Marketing Investments in Company A (UAH, first year)

Cost category	One-time costs	Annual costs	Total
Digital marketing manager	48,000	251,840	299,840
Website and social media	41,500	3,000	44,500
CRM and analytics systems	25,000	46,680	71,680
Online advertising and SEO	15,000	180,000	195,000
Total	129,500	481,520	611,020

Source: calculated by the authors based on the financial and operational data of Company A (YouControl, 2025; Opendatabot, 2025)

Table 2
Forecasted financial performance under strategic digital marketing implementation

Indicator	2023 (actual)	2024 (baseline)	2025 (with digital)	2026	2027
Revenue, thousand UAH	22,081.8	24,400.2	26,840.2	29,524.2	32,476.6
Net income, thousand UAH	19,036.4	21,035.2	23,138.6	25,452.5	27,997.7
Cost of sales, thousand UAH	17,123.6	18,931.4	20,358.0	21,784.9	23,303.7
Net profit, thousand UAH	1,416.6	1,556.8	1,622.6	2,584.4	3,501.4

Source: calculated by the authors based on the financial and operational data of Company A (YouControl, 2025; Opendatabot, 2025)

These values coincide with the "additional profit" figures used in the cumulative-effect calculations and serve as the starting point for ROI estimation.

The long-term dynamics of enterprise performance under strategic digital marketing management are further illustrated in Figure 2, which visualizes the growth of revenue and net profit during 2023–2027.

Figure 2 demonstrates that the financial effect of digital marketing has a delayed but cumulative character. The most significant growth in profit occurs after the digital infrastructure becomes fully operational, which confirms the strategic nature of these investments.

The investment efficiency of strategic digital marketing management is evaluated through ROI and cumulative economic effect indicators summarized in Table 3.

Table 3 demonstrates that during the initial stage of implementation the cumulative effect remains negative due to high start-up costs and the delayed nature of digital returns. However, as digital tools become fully operational, the cumulative balance approaches zero, indicating the achievement of the payback point in 2027. This confirms the medium-term investment nature of strategic digital marketing management.

Table 3 shows that total investments in digital marketing during 2025–2027 amount to 1,623.2 thousand UAH, while the total additional profit generated over the same period reaches 2,532.6 thousand UAH. Based on these values, ROI is calculated as:

ROI=2,532.6−1,623.21,623.2×100%=56.0%.

This result means that each 1 UAH invested in strategic digital marketing management generates an additional 0.56 UAH of net profit above the baseline scenario. In total, the investment program ensures a return of 156% of the invested funds, including the recovery of initial costs and the generation of net financial gain.

The cumulative effect dynamics presented in Table 3 indicate that in 2025 the cumulative balance remains negative due to high initial investments. In 2026 the gap between investments and additional profit narrows significantly, and full payback is achieved in 2027, when the cumulative effect becomes positive. This confirms that strategic digital marketing management has

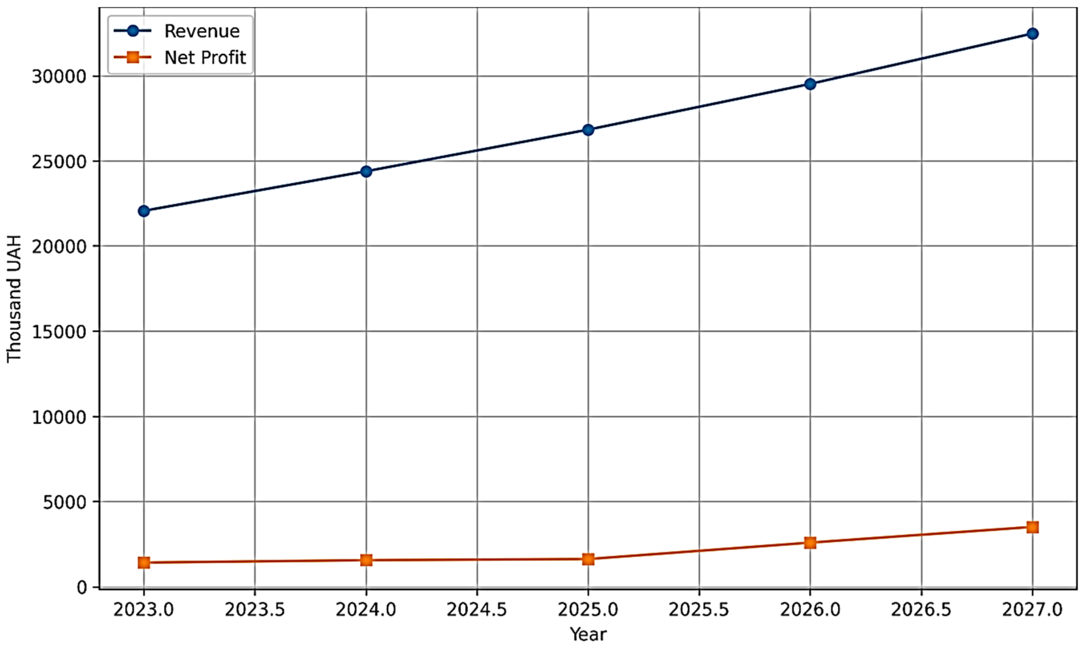

Figure 2. Dynamics of revenue and net profit under strategic digital marketing implementation

Source: generated by the authors using Python based on the internal financial data of Company A for 2023–2024, verified through official open data platforms (YouControl, 2025; Opendatabot, 2025)

Table 3
ROI and cumulative economic effect of strategic digital marketing implementation

Year	Investments, thousand UAH	Additional profit, thousand UAH	Cumulative effect, thousand UAH
2025	611.0	65.8	–545.2
2026	481.5	865.4	–161.3
2027	265.4	800.7	0.0

Source: calculated by the authors based on the financial and operational data of Company A (YouControl, 2025; Opendatabot, 2025)

a medium-term payback period and should be evaluated as a long-term investment project rather than a short-term marketing expense.

The next stage of the results analysis focuses on evaluating the economic efficiency of individual components of strategic digital marketing management and their cumulative impact on enterprise development. In accordance with the logic of the master's thesis, digital marketing is considered not as a single action but as an integrated system that combines organizational transformation, technological modernization, and analytical decision-making. This approach makes it possible to measure not only direct financial effects but also the synergistic impact generated by the interaction of digital tools.

The structure of investment costs reflects three main areas: human capital development, digital infrastructure creation, and analytical system implementation. These components are summarized in Table 4, which systematizes expenditures on introducing the position of a digital marketing manager, developing a corporate website, implementing CRM and analytics systems, and launching SEO and online advertising activities.

This table demonstrates that the largest share of costs is associated with the creation of a sustainable digital infrastructure and the introduction of analytical systems. Such a distribution confirms that strategic digital marketing management is primarily an investment in long-term organizational capability rather than in short-term advertising campaigns. The cost structure supports the theoretical model presented in Figure 1, where digital infrastructure and analytics act as core drivers of digital maturity and competitiveness.

The expected economic results of these investments are summarized in Table 5, which is constructed on the basis of the projected outcomes of digital marketing implementation described in the master's thesis.

Table 5 shows that the introduction of strategic digital marketing management generates multidimensional effects. Besides direct financial indicators such as revenue growth and profit increase, qualitative changes are also observed, including higher brand visibility, stronger customer engagement, and improved adaptability to market turbulence. These results confirm that digital marketing should be interpreted as a strategic management mechanism rather than as a narrowly defined communication tool.

The cumulative investment dynamics are presented in Table 6, which generalizes total investments in digital marketing for the period 2025–2027.

Table 4
Structure of digital marketing implementation costs

Component	Description	Strategic function
Human capital	Digital marketing manager position	Coordination of digital strategy, analytics, CRM management
Digital infrastructure	Website, social media, CRM systems	Formation of digital presence and customer data ecosystem
Analytical systems	CRM analytics, KPI monitoring, ROI calculation	Data-driven decision making
Promotion instruments	SEO, online advertising	Market visibility and lead generation

Source: developed by the authors based on the synthesis of previous studies (Verhoef et al., 2021; Kannan & Li, 2017; Dwivedi et al., 2021; Payne & Frow, 2013; Rust et al., 2004)

Table 5
Expected economic effects of digital marketing implementation

Effect type	Description
Financial	Revenue growth, profit increase, ROI improvement
Marketing	Higher brand visibility, stable lead generation
Organizational	Formation of digital competencies, process automation
Strategic	Strengthening enterprise resilience in turbulent environments

Source: developed by the authors based on the synthesis of previous studies (Verhoef et al., 2021; Kannan & Li, 2017; Dwivedi et al., 2021; Payne & Frow, 2013; Rust et al., 2004)

Table 6
Total digital marketing investments for 2025–2027

Year	Investments, thousand UAH
2025	611.0
2026	481.5
2027	530.7
Total	1,623.2

Source: calculated by the authors based on the financial and operational data of Company A (YouControl, 2025; Opendatabot, 2025).

This table illustrates the gradual accumulation of investment resources and shows that the enterprise follows a consistent trajectory of digital transformation. The progressive growth of investments corresponds to the increasing digital maturity level presented in the conceptual model and ensures the stability of strategic implementation.

The results demonstrate that during the initial stage of implementation, the cumulative effect remains negative due to high start-up costs and the delayed nature of digital returns. However, as digital tools become fully operational and organizational routines stabilize, the cumulative balance becomes positive, indicating the achievement of the payback point. This confirms the medium-term investment nature of strategic digital marketing management.

The relationship between digital marketing instruments and financial performance can be visualized in Figure 3, which integrates the cumulative profit effect and investment dynamics.

Figure 3 illustrates the dynamics of cumulative economic effect and additional profit generated by strategic digital marketing management during 2025–2027. The figure shows that in the initial stage of implementation the cumulative effect remains negative due to significant investment costs and the delayed nature of digital returns. In 2026 the gap between investments and additional profit substantially decreases, and in 2027 the cumulative economic effect reaches zero, indicating the achievement of the payback point. This confirms that strategic digital marketing management should be interpreted as a medium-term investment project with a delayed but stable financial return.

The obtained results confirm that strategic digital marketing management should be interpreted as a medium-term investment project rather than a short-term marketing activity. The financial dynamics presented in Tables 1–7 and Figures 2–3 clearly demonstrate that the economic effect of digital transformation is delayed in time and materializes only after the organizational, technological, and analytical infrastructure becomes fully operational. This finding corresponds to the logic of the conceptual model presented in Figure 1, where digital maturity and customer engagement act as mediating variables between managerial decisions and financial performance. In this sense, digital marketing management functions not as an auxiliary promotional instrument but as a systemic managerial mechanism that restructures the entire value creation process.

The fact that the cumulative economic effect remains negative until 2027 and reaches the payback point only in the final year of the forecast period is particularly

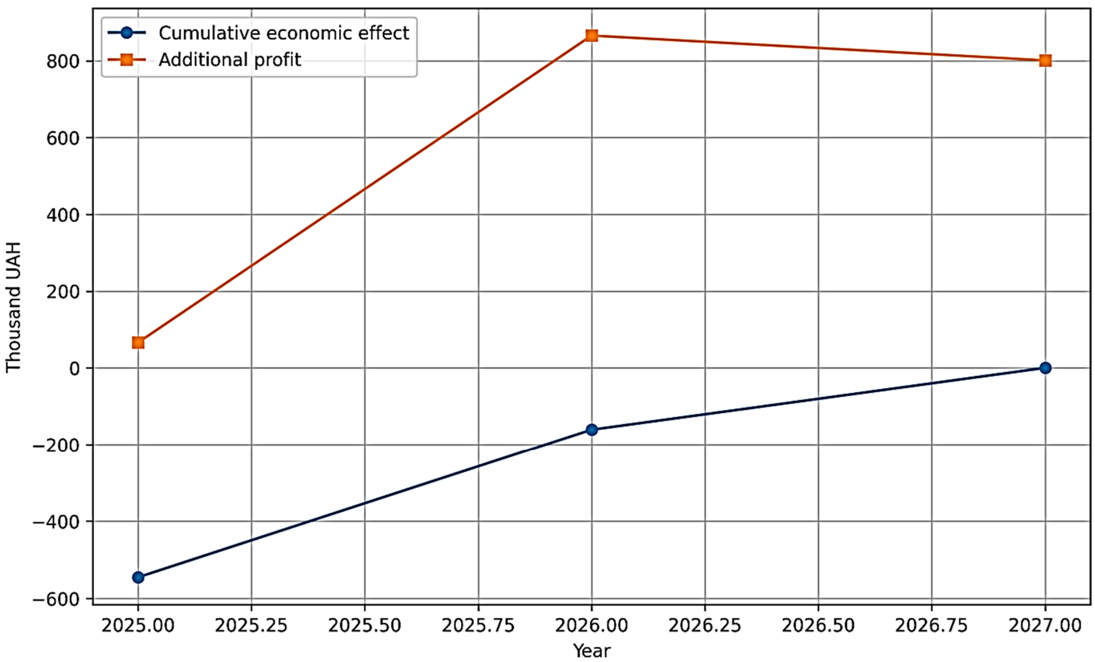

Figure 3. Cumulative profit and investment dynamics under strategic digital marketing management

Source: generated by the authors using Python based on the internal financial data of Company A for 2023–2024, verified through official open data platforms (YouControl, 2025; Opendatabot, 2025) important from a methodological perspective. It confirms that the implementation of digital marketing management follows the classical trajectory of digital transformation projects, characterized by high initial investments, organizational adaptation costs, and gradual accumulation of benefits. Such a trajectory is consistent with international empirical studies on digital maturity, which emphasize that profitability effects emerge only after the stabilization of digital processes and the institutionalization of data-driven decision-making practices. Therefore, the identified payback period should not be interpreted as a weakness of the proposed strategy but rather as evidence of its economic realism and methodological robustness.

The growth of net profit that outpaces revenue growth, as shown in Figure 2, indicates that strategic digital marketing management improves not only market performance but also internal efficiency. This effect can be explained by several interrelated mechanisms. First, CRM implementation enhances customer segmentation and targeting accuracy, which reduces marketing waste and increases conversion rates. Second, the integration of analytics into managerial decision-making allows for continuous optimization of marketing expenditures and more precise evaluation of campaign effectiveness. Third, the systematic coordination of digital channels improves customer experience and brand consistency, which strengthens customer loyalty and stabilizes demand even under conditions of economic turbulence.

An important theoretical implication of the study lies in the empirical confirmation of the mediating role of digital maturity. The results show that financial performance improvements are not generated directly by the use of individual digital tools but emerge from the formation of an integrated digital marketing system. This finding supports the argument that digital transformation should be conceptualized as an organizational capability rather than as a technological upgrade. In this context, strategic digital marketing management represents a specific form of dynamic capability that enables enterprises to adapt to volatile market conditions, reconfigure internal processes, and sustain competitive advantages over time.

The moderating role of the turbulent economic environment, incorporated into the conceptual model, is also indirectly validated by the empirical results. The relatively conservative growth dynamics during the early stages of implementation reflect the constraints imposed by market uncertainty, limited purchasing power, and instability of external demand. However, the acceleration of profit growth in the later stages suggests that digital marketing management enhances enterprise resilience by increasing flexibility, improving information transparency, and strengthening communication with customers. This confirms that digital strategies are particularly valuable in unstable environments, where traditional marketing instruments often lose their effectiveness.

From a practical perspective, the study demonstrates that investments in digital marketing should be evaluated using the same financial logic as investments in production technologies or logistics infrastructure. The calculated ROI and clearly defined payback period make digital marketing management financially measurable and strategically accountable. This is crucial for managers who are often reluctant to invest in digital transformation due to uncertainty regarding economic returns. The results provide quantitative evidence that such investments are not only justified but also capable of generating sustainable competitive advantages when implemented systematically.

At the same time, the discussion highlights that fragmented or episodic use of digital tools is unlikely to produce comparable effects. The positive outcomes observed in the study are the result of strategic coherence between organizational structure, technological infrastructure, and analytical capabilities. Without this coherence, digital marketing remains a set of isolated actions rather than a driver of enterprise performance. This conclusion strengthens the argument that digital marketing management should be embedded into the overall strategic management system of the enterprise.

Finally, the results contribute to the broader academic debate on the role of digitalization in enterprise competitiveness by providing empirical support for the thesis that digital marketing is a core component of digital transformation rather than its peripheral element. By linking financial indicators with managerial structures and analytical processes, the study bridges the gap between marketing research and strategic management theory. This integrative perspective enhances the explanatory power of existing models and provides a more comprehensive understanding of how digital strategies translate into economic performance in turbulent economic environments.

4. Conclusions

This study provides empirical evidence that strategic digital marketing management acts as a powerful driver of enterprise competitiveness and financial performance in turbulent economic environments. The results confirm that digital marketing should not be treated as a set of isolated promotional tools but as an integrated management system that combines strategic orientation, organizational transformation, technological infrastructure, and analytical decision-making. Only under such conditions does digital marketing generate stable and measurable economic effects.

The financial calculations demonstrate that strategic digital marketing management represents a medium-term investment project with a delayed but predictable return. The achievement of the payback point in 2027 and the positive ROI confirm the economic feasibility of digital transformation even for enterprises operating under conditions of uncertainty and market volatility. This finding is particularly important for enterprises in emerging and transition economies, where investment decisions are often constrained by limited resources and high risk sensitivity. The results show that systematic digital investments can be financially justified when they are embedded in a coherent strategic framework.

An important theoretical contribution of the study lies in the confirmation of the mediating role of digital maturity. The analysis shows that improvements in financial performance arise not from the mere adoption of digital tools but from the formation of an integrated digital marketing system that restructures managerial processes and enhances organizational capabilities. Digital maturity thus emerges as a key mechanism through which strategic decisions are transformed into sustainable competitive advantages. This supports the view of digital marketing management as a dynamic capability that strengthens enterprise adaptability and resilience.

The study also highlights the significance of customer engagement and brand visibility as intermediate outcomes linking digital transformation to financial results. By improving personalization, interaction quality, and data-driven communication, enterprises are able to stabilize demand and increase profitability even in unstable economic conditions. This confirms that customer-centric digital strategies play a central role in ensuring long-term performance sustainability.

From a practical standpoint, the findings provide clear guidance for managers. Investments in digital marketing should be planned and evaluated in the same way as investments in core business infrastructure, using indicators such as ROI, cumulative economic effect, and payback period. The results show that sporadic or fragmented digital initiatives are unlikely to produce significant benefits. Only a strategic, coordinated, and analytically supported approach to digital marketing management ensures measurable financial returns.

At the same time, the study has several limitations that open directions for future research. The empirical analysis is based on a single enterprise case and on forecasted financial indicators, which limits the generalizability of the results. Future studies should extend the proposed methodological framework to larger samples of enterprises, different industries, and cross-country comparisons in order to test the robustness of the model. The integration of panel data and econometric modeling would further strengthen causal inference and improve the explanatory power of the results.

In addition, future research could focus on comparing alternative digital marketing strategies, evaluating the role of specific technologies such as artificial intelligence and predictive analytics, and examining the interaction between digital marketing management and other elements of digital transformation, including supply chain digitalization and human resource analytics.

Overall, the study demonstrates that strategic digital marketing management is not an auxiliary business function but a core component of modern enterprise strategy. By linking managerial decisions with financial performance through measurable investment indicators, the proposed approach contributes to both academic research and managerial practice. It provides a solid methodological and empirical basis for interpreting digital marketing as a key factor of enterprise competitiveness, resilience, and sustainable development in turbulent economic environments.

References:

Ascani, I., del Giudice, M., & Pizzi, G. (2025). Social media marketing and performance measurement: A systematic literature review. *Review of Managerial Science.* DOI: https://doi.org/10.1007/s11846-025-00891-0

Cioppi, M., & Kirwan, B. (2023). Digital transformation and marketing: A systematic and integrative review. *Frontiers in Marketing*, 4. DOI: https://doi.org/10.3389/fmkt.2023.10014402

Liang, Z., & Zhang, X. (2025). The impact of digital marketing capability on firm performance: Evidence from manufacturing firms. *Journal of Theoretical and Applied Electronic Commerce Research*, 20(3), 236–254. DOI: https://doi.org/10.3390/jtaer20030236

Romshchenko, O., & Darchuk, V. (2025). Integrated assessment of internet marketing effectiveness in the digital economy. *Economics, Finance and Management Review*, 3(23), 81–93. DOI: https://doi.org/10.36690/2674-5208-2025-3-81-93

Verhoef, P. C., Broekhuizen, T., Bart, Y., Bhattacharya, A., Qi Dong, J., Fabian, N., & Haenlein, M. (2021). Digital transformation: A multidisciplinary reflection and research agenda. *Journal of Business Research*, 122, 889–901. DOI: https://doi.org/10.1016/j.jbusres.2019.09.022

Hadiyati, E., Mulyono, S., & Gunadi. (2024). Digital marketing as a determinant variable for improving business performance in SMEs. *Innovative Marketing*, 20(3), 1–18. DOI: https://doi.org/10.21511/im.20(3).2024.03

Dwivedi, Y. K., Ismagilova, E., Hughes, D., Carlson, J., Filieri, R., Jacobson, J., ... & Wang, Y. (2021). Setting the future of digital and social media marketing research. *International Journal of Information Management*, 59, 102168. DOI: https://doi.org/10.1016/j.ijinfomgt.2020.102168

Gupta, S., & Kohli, A. (2006). Enterprise resource planning systems and its implications for operations function. *International Journal of Operations & Production Management*, 27(3), 321–324. DOI: https://doi.org/10.1108/01443570610648996

Kannan, P. K., & Li, H. (2017). Digital marketing: A framework, review and research agenda. *International Journal of Research in Marketing*, 34(1), 22–45. DOI: https://doi.org/10.1016/j.ijresmar.2016.11.006

Kumar, V., & Reinartz, W. (2016). Creating enduring customer value. *Journal of Marketing*, 80(6), 36–68. DOI: https://doi.org/10.1509/jm.15.0414

Lemon, K. N., & Verhoef, P. C. (2016). Understanding customer experience throughout the customer journey. *Journal of Marketing*, 80(6), 69–96. DOI: https://doi.org/10.1509/jm.15.0420

Moorman, C., & Rust, R. T. (2020). The role of marketing. Journal of Marketing, 84(4), 1–16. DOI: https://doi.org/10.1177/0022242920919370

Nuseir, S., & Refai, R. (2022). Customer relationship management and firm performance: A systematic literature review. *Journal of Strategic Marketing*, 30(7), 557–576. DOI: https://doi.org/10.1080/0965254X.2021.1923876

Payne, A., & Frow, P. (2013). Strategic customer management: Integrating relationship marketing and CRM. Cambridge University Press.

Rust, R. T., Lemon, K. N., & Zeithaml, V. A. (2004). Return on marketing: Using customer equity to focus marketing strategy. *Journal of Marketing*, 68(1), 109–127. DOI: https://doi.org/10.1509/jmkg.68.1.109.24030

Singh, S., & Sonnenburg, S. (2012). Brand performances in social media. *Journal of Interactive Marketing*, 26(4), 189–197. DOI: https://doi.org/10.1016/j.intmar.2012.04.001

Tiago, M. T. P. M. B., & Veríssimo, J. M. C. (2014). Digital marketing and social media: Why bother? *Business Horizons*, 57(6), 703–708. DOI: https://doi.org/10.1016/j.bushor.2014.07.002

Trainor, K. J., Andzulis, J., Rapp, A., & Agnihotri, R. (2014). Social media technology usage and customer relationship performance: A capabilities-based examination. *Journal of Business Research*, 67(6), 1201–1208. DOI: https://doi.org/10.1016/j.jbusres.2013.05.002

Wu, C. W. (2024). An empirical study of digital marketing strategy and organizational performance. *Technological Forecasting and Social Change*, 197, 122473. DOI: https://doi.org/10.1016/j.techfore.2024.122473

Cruz, R. N., Moreno, A., & Weru, M. (2025). Data-driven decision-making in marketing: A systematic review and future research directions. *Systems*, 13(12), 1114. DOI: https://doi.org/10.3390/systems13121114

Averchev, O., Trukhachova, K., & Zhosan, H. (2021). Development of a System of Effective Use of Enterprise Resources by Balancing the Effectiveness of Economic Activity in Terms of Resource Features. 11th International Conference on Advanced Computer Information Technologies, ACIT 2021 – Proceedings, P. 372–375 15 September, 2021. Available at: https://ieeexplore.ieee.org/abstract/document/9548339

Kyrylov, Y., Hranovska, V., & Zhosan, H. (2021). Formation of the national competitive model of agricultural enterprises development under the conditions of globalization. *Bulletin of the National Academy of Sciences of the Republic of Kazakhstan*. Volume 2, Number 390, pp. 81–89. DOI: https://doi.org/10.32014/2021.2518-1467.54

YouControl. (2025). Company A – private limited company, 23683378 (Business profile). Available at: https://youcontrol.com.ua/catalog/company_details/23683378/

Opendatabot. (2025). Company A – private limited company, 23683378 (Business profile). Available at: https://opendatabot.ua/c/23683378

Received on: 13th of December, 2025
Accepted on: 24th of January, 2026
Published on: 17th of February, 2026