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MODERN CHALLENGES OF FORMING A MARKETING PROMOTION POLICY IN THE CONTEXT OF DIGITAL TRANSFORMATION OF SMALL AND MEDIUM-SIZED BUSINESSES

СУЧАСНІ ВИКЛИКИ ФОРМУВАННЯ МАРКЕТИНГОВОЇ ПОЛІТИКИ ПРОСУВАННЯ В УМОВАХ ЦИФРОВОЇ ТРАНСФОРМАЦІЇ МАЛОГО ТА СЕРЕДНЬОГО БІЗНЕСУ

The subject of this study is the peculiarities of forming a marketing promotion policy for small and medium-sized enterprises in the context of digitalization, limited resources and high competition. The author proposes a model of promotion based on an analytical approach, strategic positioning, personalized customer interaction, use of digital channels, budget optimization, and application of modern technologies, in particular artificial intelligence. The author substantiates the feasibility of the omnichannel approach with a focus on relevant communication channels and considers the role of the official website, social networks and marketplaces. Particular attention is paid to measuring efficiency and adaptability to market changes. The proposed model helps to increase the competitiveness of small and medium-sized businesses and ensure sustainable development in the modern market.

Keywords: marketing, promotion policy, small business, promotion tools, digitalization.

Предметом даного дослідження є особливості формування маркетингової політики просування для підприємств малого та середнього бізнесу в умовах цифровізації, обмежених ресурсів та високої конкуренції. Запропоновано модель просування, яка базується на аналітичному підході, стратегічному позиціонуванні, персоналізованій взаємодії з клієнтами, використанні цифрових каналів, оптимізації бюджету та застосуванні сучасних технологій, зокрема штучного інтелекту. Обґрунтовано доцільність омніканального підходу з фокусом на релевантні канали комунікації та розглянуто роль офіційного сайту, соціальних мереж і маркетплейсів. Особливу увагу приділено вимірюванню ефективності та адаптивності до ринкових змін. Запропонована модель сприяє підвищенню конкурентоспроможності малого та середнього бізнесу та забезпеченню сталого розвитку в умовах сучасного ринку.

Ключові слова: маркетинг, політика просування, малий бізнес, інструменти просування, цифровізація.

Formulating the purposes of the article. The current business environment is determined by a complex combination of factors that necessitate constant adaptation of market participants and focus on the growing demands of consumers. In particular, the rapid development of the latest technologies encourages companies to rethink their strategic priorities, maintain competitiveness and increase mobility, which directly affects their market position and financial results. Along with the integration of modern

production technologies, the issue of effective product promotion and informing potential customers is becoming particularly relevant.

Today, the promotion of goods and services is determined by clearly structured strategies that are formed in accordance with the company's overall marketing plan to stimulate demand. Due to the changing behavioral patterns of consumers, who are increasingly turning to digital sources to find information about products, evaluate reviews

and make purchasing decisions, marketing communication tools have undergone significant transformations. This necessitates the active use of digital platforms, including the creation of corporate websites and the introduction of innovative digital marketing tools.

Digital forms of promotion open up new opportunities for fast, targeted and interactive communication with consumers, which is especially important for small and medium-sized businesses. Thanks to the accessibility of online communications, such businesses can compete effectively, minimizing marketing costs while strengthening their market position. For them, a properly formed promotion strategy is not only desirable, but also a critical element of stable operation under conditions of limited financial and resource capabilities.

That is why the ability to effectively adapt to the digital transformation of the market is of key importance. At the same time, the use of even the most advanced tools does not guarantee success without a deep understanding of the target audience, market specifics, and the need to develop a long-term communication strategy.

Analysis of recent research and publications. The expansion of the global competitive environment, the consequences of the global financial crises, and the dynamic development of Internet technologies are leading to new requirements for the communication policy of enterprises. This, in turn, leads to a growing interest of both scholars and practitioners in finding and implementing innovative approaches to promoting goods and services.

Under the influence of the transformation of business conditions and social changes, marketing communication mechanisms have also evolved significantly. This process was accompanied by active scientific reflection by both domestic and foreign researchers. In particular, the issues of forming an effective system of goods promotion are addressed in the works of such scholars as T. Ambler, G. Armstrong, L. Balabanova, I. Bashynska, O. Bratko, N. Butenko, A. Voichak, T. Hirchenko, S. Goncharov, O. Dubovyk, T. Ivanova, S. Ilyashenko, F. Kotler, T. Lukyanets, V. Pylypchuk, L. Chmil and others.

Modern scientific literature pays special attention to the adaptation of promotion strategies to changing market conditions and the introduction of the latest technologies. For example, in his works, D. Chaffee explores the integration of traditional and digital marketing tools, focusing on the importance of coherence of communications within multichannel campaigns [5].

A number of in-depth studies have been devoted to the problems of organizing business activities in the context of implementing promotion strategies through Internet

marketing tools. A significant contribution in this area has been made by scientists Stadnyk V., Krasovska G., Tana-siichuk A., Doroshkevych D., Tretyakov L., Dyachuk I., Makarova V., Marchuk O., Tulchynska S., Kirichenko S., Savitsky N. and others [1–8]. Their works contribute to a deeper understanding of the challenges associated with the implementation of promotion strategies, as well as outline the prospects for the development of Internet marketing in Ukraine.

Despite the significant scientific achievements, there are still some problems in the field of marketing communications, including the lack of a unified approach to defining the concept of a modern promotion system, which is being shaped by the latest technological changes. In the new environment, more and more companies are considering social media and the mobile Internet as key elements of their strategies. At the same time, the theoretical understanding of the peculiarities of organizing a promotion strategy and the study of modern marketing activities in the enterprise's communication system remain insufficiently covered and require further research.

Formulating the objectives of the article. To study the concept of "marketing policy of promotion" of goods and services, to identify the priority channels for informing consumers about the goods and services of small and medium-sized enterprises, to identify modern marketing tools for attracting the target audience and to develop a model of marketing policy of promotion for small and medium-sized enterprises which would take into account modern marketing trends and could be used in the practical activities of enterprises.

Summary of the main research material. The use of marketing tools allows small and medium-sized enterprises to reach a wide audience at minimal cost, respond quickly to consumer requests and adapt marketing strategies to new market conditions in a timely manner. The current literature pays special attention to the impact of social media as a platform for dialog with customers, creating communities around the brand, and increasing the level of trust in the company. Content marketing, based on the value and usefulness of information for the consumer, is seen as an effective tool for building loyalty and emotional attachment to the brand. In addition, the personalization of marketing messages based on the analysis of data on user behavior and preferences ensures more relevant communication with the consumer, increasing the likelihood of a positive response to marketing incentives. In the context of small and medium-sized businesses, this allows enterprises to build more flexible and effective communication models targeting specific market segments (Table 1).

Table 1

Authors' approaches to the specifics of marketing for small and medium-sized businesses

Author	Basic ideas for small business marketing
John Yantch	Small business marketing as a systematic and repeatable process based on building long-term relationships with customers through trust and value creation.
Kolesnyk Y.	Building a brand through personalization; the importance of communication and trust; using emotional connection with customers to strengthen market positions.
Gavrysh R., Georgiev V.	The need to research the market and target audience; forming a value proposition; allocating the budget for image promotion (60%) and product promotion (40%).
Lavrova-Manzenko O. O., Manzenko E. V.	Application of low-budget marketing measures, such as content development, promotions, automation and digitalization of activities, to increase the attractiveness of the enterprise for consumers.

Source: based on [2]

Thus, in the new market realities, marketing for small and medium-sized businesses is becoming not just a function, but an integrated development tool that determines the competitive advantages and growth prospects of the enterprise.

Given the authors' approaches to the specifics of marketing for small and medium-sized businesses, it is worth noting that most researchers are inclined to believe that the success of marketing activities of small and medium-sized enterprises is not based on scale, but on the ability to quickly adapt, flexibility and proximity to the consumer.

In the practice of small and medium-sized businesses, an effective marketing policy based on data analytics ensures the creation of a unique information field around the brand, enhancing its recognition and forming a positive image in the eyes of the consumer. This is especially important in an environment where companies cannot compete with large budgets but can win through creativity, innovative approaches, and close interaction with their audience.

Table 2 summarizes the key scientific approaches to the interpretation of the concept of "promotion policy", which makes it possible to identify the main directions of development of this component of marketing activities, as well as to outline the differences between approaches to its implementation in large companies and small and medium-sized businesses [7].

Thus, the development and implementation of an effective promotion policy for small and medium-sized enterprises requires not only a deep understanding of the characteristics of the target audience, but also a skillful combination of traditional and digital tools, a systematic approach to analytics, and continuous monitoring of the effectiveness of marketing activities. This allows not only to adapt to dynamic changes in the external environment, but also to ensure the long-term growth of the enterprise by building sustainable relationships with consumers and increasing market resilience.

The promotion mix includes the main marketing communication tools, including advertising, sales promotion, public relations (PR), personal selling, direct marketing, and digital communication channels. Each of these elements performs a separate function in the overall system of interaction between the company and the consumer, but

only their coordinated use ensures holistic and effective promotion.

In the context of small and medium-sized businesses, the right combination of promotion tools is of particular importance, taking into account the specifics of the target audience, budget and communication capabilities. For example, advertising in traditional media may be unaffordable for small businesses due to high costs, while online advertising, SMM, email marketing, and content marketing allow them to reach potential customers effectively at much lower costs.

In the context of digital transformation, integrated marketing communications (IMC), which involves the coordinated use of all available promotion channels to create a unified message for the consumer, is becoming especially relevant. This approach allows to achieve maximum impact on consumer behavior, while maintaining brand integrity and increasing the effectiveness of communication policy in general [3].

Thus, the promotion complex is not a stable system, but a dynamic model that requires constant adaptation to environmental conditions, technological changes and changes in consumer behavior. For small and medium-sized enterprises seeking to achieve sustainable development, it is especially important to formulate flexible and adaptive communication strategies that ensure the efficient use of available resources and build long-term relationships with consumers (Fig. 1).

The main principles of forming an effective promotion policy for small and medium-sized businesses are: focus on the target audience, economic feasibility of communications, creativity in using available tools, adaptability to changes in the market environment, and constant monitoring of the effectiveness of the measures taken.

In today's competitive environment, small and medium-sized enterprises are forced to look for the most effective approaches to promoting their goods and services. Limited financial, information and human resources require strict adherence to the principles that ensure the effectiveness of communication activities. That is why the formation of an effective promotion policy should be based on key principles that allow achieving marketing goals with minimal costs (Fig. 2).

Table 2

Definition and interpretation of the promotion policy in scientific sources

Author	Interpretation of the promotion policy
Naumova O. V.	Promotion policy is one of the main means of implementing a marketing strategy that allows assessing market risks, identifying prospects and free segments.
E. Jerome McCarthy	Promotion is an element of the marketing mix, which includes advertising, sales promotion, personal selling, and PR to communicate with the market.
Kotler F.	Promotion policy is a system of measures that generate demand, ensure communication between the enterprise and the consumer, and create a positive brand image.

Source: based on [7]



Figure 1. The main components of the promotion complex

Source: based on [8]

Targeting allows small and medium-sized businesses to optimize the use of limited resources and maximize the return on marketing efforts. Strategic targeting increases the effectiveness of marketing campaigns and ensures business sustainability.

Consistency in communication messages helps to build trust and recognition among consumers.

Focusing on the target audience requires a deep understanding of the needs, expectations, and behavioral patterns of consumers. This allows businesses to avoid unnecessary costs and focus on the channels that have the greatest impact. Cost-effectiveness means using limited financial resources wisely by precisely targeting and minimizing losses on inefficient channels.

Creativity is an important competitive tool that allows you to stand out among numerous information flows. This is especially true in the digital environment, where visual content and non-standard approaches to communications can provide a viral effect and increased audience engagement. Adaptability allows businesses to respond quickly to changes in consumer trends, competitors' behavior, and general economic situations.

At the same time, constant monitoring and analysis of the promotion results helps to identify weaknesses in the strategy, improve tools, and make informed decisions on further actions. This ensures not only the achievement of short-term results, but also the formation of a stable basis for the long-term development of the enterprise in conditions of high market turbulence.

The key differences between promotion in large and small businesses are not only in the amount of funding or scale of marketing campaigns, but primarily in approaches to communication, speed of decision-making, and ability to personalize. Large corporations focus on mass communications, image advertising, and long-term strategic planning, while small and medium-sized enterprises use more

flexible, rapidly adaptable, and often informal methods of interaction with consumers (Table 3).

In today's digital environment, benefits such as personalized offers, quick feedback, customer-centric content, and the ability to instantly adjust communication strategies are becoming crucial for building a loyal audience and sustainable market positioning.

Thus, although large companies have significant financial and organizational resources, it is SMEs that focus on the target customer, use innovative channels, and act creatively and adaptively that have the potential to achieve high efficiency in marketing efforts. These features determine the prospects and strategic importance of marketing communications for the SME sector, especially in the context of digitalization and competition with limited budgets.

Today, marketers face an important challenge: finding new methods of attracting customers using the latest marketing tools. That is why the key online marketing tools that are most effective for small and medium-sized businesses include: SEO (search engine optimization), SMM (social media marketing), content marketing, email campaigns, contextual advertising, video marketing, and affiliate marketing. The use of these tools allows companies not only to reach a wide audience but also to build personalized communication that increases the level of trust and consumer engagement (Fig. 3).

Among these tools, CRM systems (Customer Relationship Management) play an important role. They allow you to manage customer relationships, build a customer base, monitor communication history and automate key business processes.

The peculiarity of using Internet marketing in the SME sector is its accessibility, flexibility and the ability to quickly measure results. For example, SMM allows you to actively interact with consumers in real time, form communities around the brand, and respond quickly to customer requests.

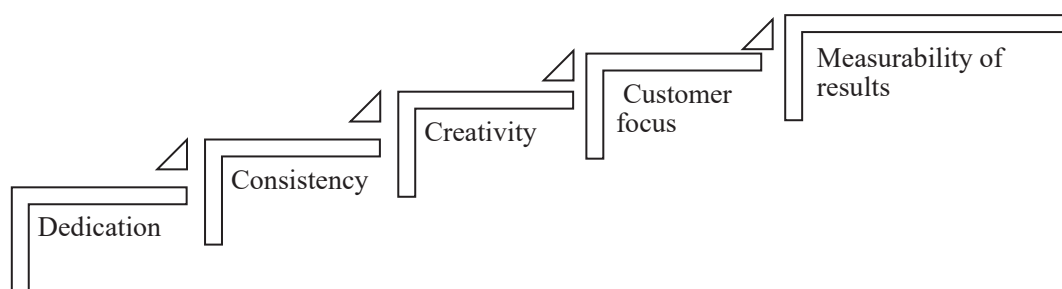


Figure 2. Key principles of an effective promotion policy for small and medium-sized businesses

Source: based on [5]

Table 3

Comparison of approaches to promotion in large and small businesses

Criterion	Large business	Small and medium business
Budget and resources	It has large budgets and uses expensive channels (TV, national media, agencies).	Limited budget, focus on cost-effective channels (social media, email, local events).
Target audience	Wide audience, mass marketing.	Narrow segments, personalized approach.
Flexibility	Complex structure, slow adaptation to changes.	High adaptability, quick response to feedback.
Innovation	Access to high technology, but difficulty in implementing new approaches.	Active use of available digital platforms, experiments with formats.
Interaction with customers	Less personal, standardized service procedures.	Close contact, personalized service, building loyalty through trust.
Focus on promotion	Increasing brand awareness, large-scale campaigns.	Attracting customers and building a stable customer base.

Source: based on [5]

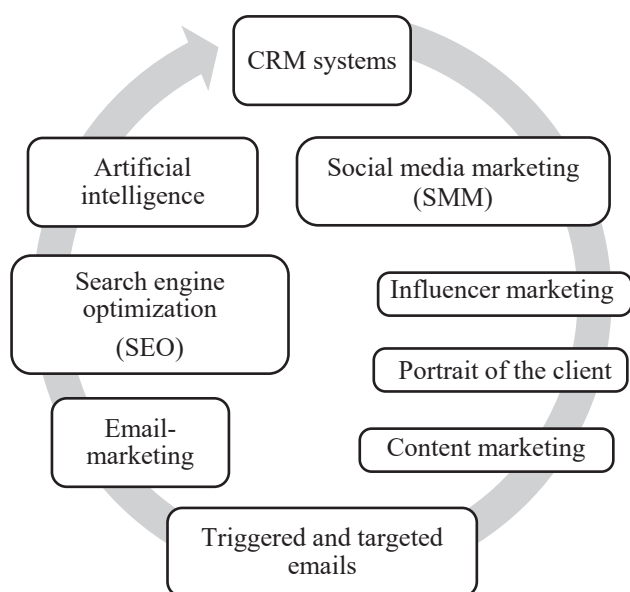


Figure 3. Modern marketing tools for small and medium-sized businesses

Source: based on [5]

Influencer marketing is a way of promoting goods or services with the involvement of bloggers-experts in a particular topic, media personalities, celebrities whose audience coincides with the company's target audience. Currently, influencer marketing is one of the priority tools for promoting business on social media.

An integral part of modern marketing is the creation of a customer portrait – a generalized image of a consumer based on Big Data analysis that allows segmenting the audience by behavioral, demographic, or psychographic criteria and building personalized communications.

Content marketing, on the other hand, is aimed at creating valuable information that strengthens brand positioning and demonstrates the company's expertise in its field.

In turn, email marketing, based on consumer behavior analytics, allows you to create individualized offers, which contributes to repeat business and customer loyalty.

Another important factor is the use of web analytics tools (e.g., Google Analytics), which help determine the effectiveness of each promotion channel, identify growth points, and optimize costs.

Personalized engagement tools include triggered and targeted email campaigns based on consumer behavior, including automated SMS campaigns generated on the basis of analytics data. Along with this, email marketing is an effective way to maintain constant contact with customers by sending personalized messages, promotional offers, or important information.

Search engine optimization (SEO) is an important area of promotion in the digital environment, a system of measures to increase the visibility of a website in search engines, which directly affects the volume of organic traffic.

Artificial intelligence opens up new opportunities for small and medium-sized businesses in marketing and promotion, allowing them to automate routine processes and increase the efficiency of customer interaction. In particular, chatbots provide round-the-clock support and personalized communication, which helps to improve the level of service.

Artificial intelligence also allows creating customized content, analyzing large amounts of data, and predicting marketing trends. In addition, artificial intelligence optimizes advertising in real time, which allows you to effectively allocate your budget and achieve better results at a lower cost. The integration of artificial intelligence is becoming an important condition for the successful promotion of small and medium-sized businesses in the digital economy [4].

Thus, the right choice and combination of digital marketing tools allows SMEs to achieve high efficiency even with limited resources. A successful promotion strategy should be based on a combination of an analytical approach, customer focus, and creative presentation of information, which allows not only to attract new customers but also to retain existing ones, creating the basis for sustainable business development in the digital economy.

That is why we have created a graphical representation of the model of the marketing policy of promotion for small and medium-sized enterprises (Fig. 4).

The model of marketing promotion policy for small and medium-sized enterprises demonstrates an integral system of interrelated elements that takes into account the specifics of small and medium-sized enterprises in the context of digital transformation. This model covers the key tools, stages, and principles of promotion aimed at achieving the main goals of the enterprise – attracting and retaining customers, increasing brand awareness, and ensuring sustainable growth.

This model takes into account the limited resources of small and medium-sized businesses, changes in consumer behavior and new communication channels and consists of the following stages:

1. Analytical stage: studying the marketing environment and audience. The main goal of this stage is to understand the needs and behavior of the target audience, analyze the competitive environment.

An effective marketing strategy begins with analysis:

- SWOT analysis helps to identify internal strengths and weaknesses of a business.
- PEST analysis allows you to take into account political, economic, social, and technological factors.
- Target audience analysis allows you to clearly define the needs, motivation, and behavior of customers.
- Monitoring of competitors in digital channels.

2. Strategic positioning and creation of a unique selling proposition (USP). Based on the analysis, a unique selling proposition is developed that should answer the following questions: "Why should customers choose us?" The position should be simple, clear and value-oriented.

3. Selection of promotion channels (omnichannel with a priority on digital).

Given the current situation and trends, small and medium-sized businesses should choose the most effective communication channels:

- Digital channels: social networks (Facebook, Instagram, TikTok), email marketing, content marketing.
- Paid advertising: Google Ads, Meta Ads – with a clear budget and analytics.
- Offline communications: internal events, partnerships, social media marketing. The main method is omnichannel, focused on 2–3 effective channels.

Most channels should perform advertising and sales functions. This applies to the website, social media, and marketplace.

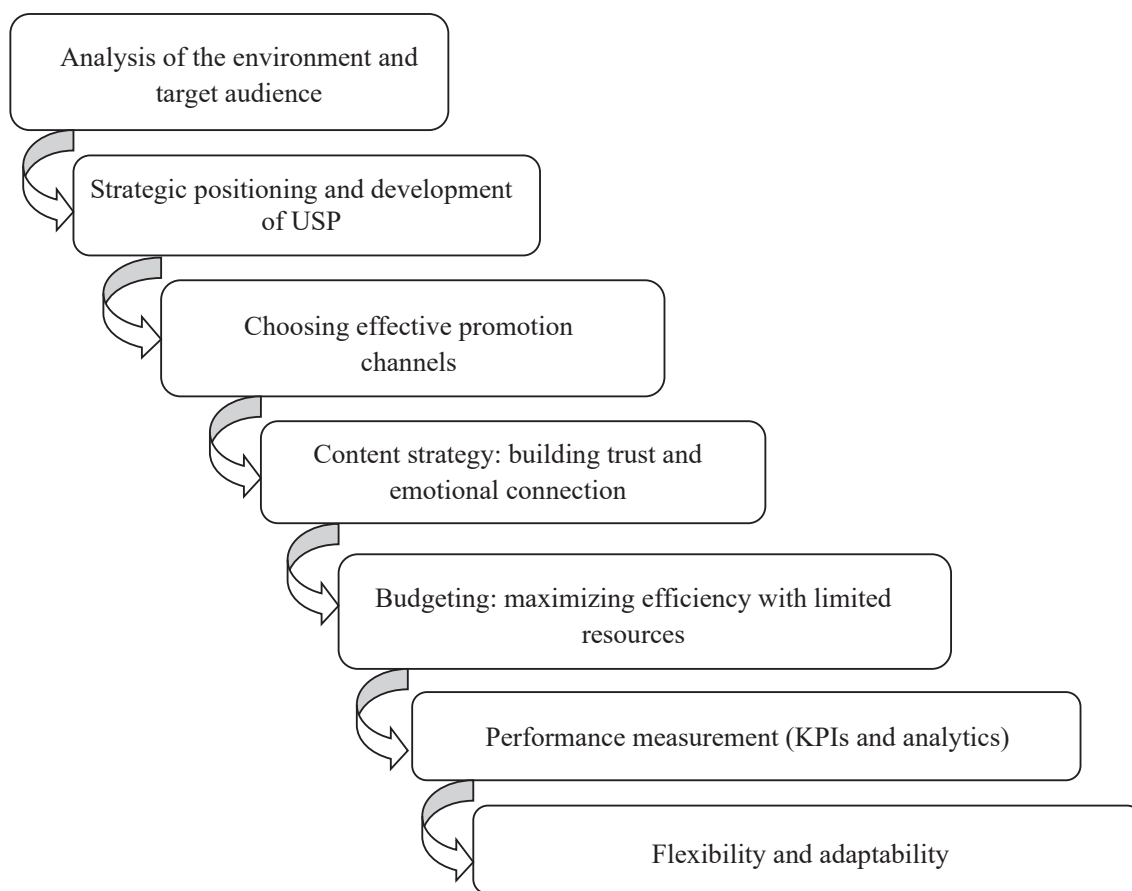


Figure 4. Model of an effective marketing promotion policy for small and medium-sized businesses in the current environment

Source: developed by the authors based on sources [1–8]

Classical advertising, Google tools, and BTL activities provide a large-scale advertising function, but they are also part of creating an image and activating customer interaction, and sometimes creating customer content promotion (for example, customer reviews on Google or contests on social media).

The role of the official website should not be underestimated. Yes, social media marketing is delivering good results and will become increasingly popular, but a website should be considered an important marketing tool. An official website provides its owners with the following advantages:

1) the website is a kind of business card, a face and a tool for providing visual evidence of the company's credibility. The website should contain licenses and certificates, other documents and information confirming the credibility of the company and its products or services;

2) a website is an effective tool for brand development and image improvement;

3) a website is a great place for sales. Catalogs, filters, full-fledged product cards – all this, along with good navigation, text and graphic content, makes it possible to clearly display product information, bringing online shopping closer to offline shopping;

4) the website provides additional opportunities for promotion. In particular, we are talking about SEO optimization and the ability to sell products using Google Ads [4]. It is worth using LSI copywriting as an advanced SEO optimization. If used correctly, LSI texts will be more effective in terms of improving search results, and they will

look more natural and attractive to customers. The number of queries for which the resource will participate in the search will be higher. The click-through rate will increase, the number of leads will increase, and, as a result, the conversion rate of the site will increase.

Therefore, a website has one of the most important roles. However, the role of social media is important and, moreover, is constantly growing. Social networks should be considered as an additional channel from the point of view of advertising, but from the point of view of promotion, they are an indispensable tool. It's a natural community for customer interaction, close interaction, and a platform for creating customer content. These are customers, ordinary people, not manufacturers or sellers, whom some customers tend to trust too much [6].

In addition to the official website and social media, it is advisable to upload products to a marketplace. This ensures the following:

- 1) additional promotion of the company on the market;
- 2) forming and strengthening the image (content for customers in a professional manner)
- 3) attracting new customers.

In addition, marketplaces are an additional means of sales, and the cost of money and time here is primarily borne by the marketplace, not the specific business.

It's also important to make full use of Google's available features to promote your company's brand. In addition to SEO optimization (LSI) and contextual advertising, which are more

actively perceived by customers, you should use the following methods: registering with Google, adding a company to directories and directories, and, of course, using remarketing.

Integration of all resources into a comprehensive marketing strategy will help to increase competitiveness, strengthen market positions, and achieve sustainable development. Of particular importance is the use of artificial intelligence technologies, which open up new horizons for automated positioning, forecasting customer behavior, and making operational decisions. Therefore, the rational implementation of effective marketing tools is a key factor in the successful promotion of products and services for small and medium-sized businesses.

4. Content strategy: value + emotions + trust.

The content should be: valuable (important to the customer); emotional (establishing a connection); persuasive (reviews, stories, videos, statuses); patriotic/social, if appropriate (volunteering, supporting the military, helping the community).

5. Budgeting: efficient and resource-limited. SMEs have a small budget, so it is better to use this approach: 80% for proven methods with a good return on investment, 20% for testing new methods. It is important to calculate the CAC (cost of customer acquisition) and compare it with the LTV (long-term customer value).

6. Performance measurement (KPIs and analytics). It is important to regularly monitor KPIs, i.e. use key metrics: reach and engagement, CTR (click-through rate), conversion (orders, registrations, calls), CAC (cost of customer acquisition), LTV (long-term customer value) through Google Analytics 4, Meta Suite, CRM.

7. Adaptability and flexibility. In today's environment, survival means constant updating of strategies, i.e. timely response to market changes, new trends and readiness for rapid changes.

Therefore, the marketing policy of small and medium-sized businesses in today's environment should be based on

accurate analysis, appropriate positioning, use of available digital channels, and flexible response to changes. The presented model will allow businesses to remain competitive even in the face of instability and limited resources.

Conclusions. The modern business environment requires the manufacturer not only to improve its products, ensuring their competitive advantages, but also to pay great attention to the ways of promoting the product on the market.

The promotion policy is considered to be a set of communication activities that combine advertising, sales promotion, public relations, direct sales and personal selling. For small and medium-sized businesses, tools that provide personal contact with customers and allow them to build long-term relationships based on trust are of particular value.

The analysis of modern marketing tools revealed that the successful development of small and medium-sized businesses largely depends on the use of CRM systems, SMM, SEO, email marketing, content marketing, big data analytics, and artificial intelligence technologies. A rational combination of traditional and modern tools allows small and medium-sized businesses to optimize costs, increase customer engagement, increase conversion, and ensure market competitiveness.

The developed comprehensive model of the marketing policy of promotion for small and medium-sized enterprises identifies elements that, in addition to promotion, provide the function of sales, as well as elements that perform a purely promotion function, ensuring sales growth and image formation.

Therefore, the development of small and medium-sized businesses should focus on a comprehensive strategy that takes into account the characteristics of the target audience, limited resources, and the advantages of the digital environment, ensuring sustainable development and strengthening of market positions in the long term.

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