"The evaluation of content effectiveness within online and offline marketing communications of an enterprise"

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THE EVALUATION OF CONTENT EFFECTIVENESS WITHIN ONLINE AND OFFLINE MARKETING COMMUNICATIONS OF AN ENTERPRISE

Abstract

The article aims to investigate the role and features of the content and test proposed indicators for evaluating its effectiveness within the marketing enterprise communications with the client using Internet technologies. The differences between traditional content communications and content communications using unifying content have been presented. Based on review of scientific works and statistic data and results of the studies, a system of indicators for evaluating the level of content supply cost-effectiveness is proposed: average cost of attracting one user of website, coefficient of lead generation of the Internet website, average cost of attracting one lead, content effectiveness ratio, average purchase in consequence of content supply, profit from the sale of goods in consequence of content supply, profitability of using the Internet marketing tools. This system of indicators allows monitoring of content effectiveness at key stages of enterprise-customer interaction. The proposed indicators of content effectiveness were tested on two leading enterprises in the field of water purification and water supply in Ukraine: "ZIKO Company" and "BWT Ukraine". It was concluded that only a high quality of content supply could provide an enterprise with a high level of customer conversion and significant visibility of its website in different search engines.

Keywords	digital marketing, communication, content supply, customer interaction, efficiency indicators, search engine optimization (SEO), pay-per-click advertising (PPC), unifying content supply
JEL Classification	M31, L81

INTRODUCTION

The modern economy is characterized by a significant increase in competition among business entities in domestic and foreign markets. Under these conditions, the importance of managing an enterprise's marketing activities is dramatically increasing. At the current stage of economic development, businesses cannot interact with customers using outdated channels. The development of Internet technologies has led to the emergence of alternative tools of information transmission from the enterprise to the client, which fundamentally changes the enterprise's approaches to communication and sales marketing.

Effective customer interaction using marketing communication tools is an important management issue for domestic and foreign enterprises, but it is not fully researched in terms of using Internet technologies, which increasingly replace or complement traditional channels of this interaction. The difference between the marketing communications tools and sales elements in these two types of interaction (traditional and via Internet) is significant.

Content is an important part of an enterprise's marketing communications with customers. For business segments, content is a key element in marketing because the content defines its essence and directly affects customer involvement effectiveness. At the same time, it should be noted that high-quality content that can generate many leads and sales is rarely created, which ultimately negatively affects enterprises' profitability. Given this, the problem of studying the role, features of content supply, and methods of assessing its effectiveness are relevant and require further investigation.

1. LITERATURE REVIEW

The emergence of Web 2.0 and the rapid development of social networks have dramatically expanded the marketing scope. Consumers of goods/services are of different age groups, generations, and prefer different forms of communication (online, offline) with businesses. However, most consumers (over the age of 16) are already more web-aware and shop seamlessly through multiple channels (online and offline) (Thomas & Housden, 2017). Digital marketing, using such means of communication with the target audience as digital television, advertising in online games and mobile applications, messengers, interactive screens, POS-terminals, local networks of large cities became a new trend in global marketing (Idrysheva, Tovma, Abisheva, Murzagulova, & Meiramkul, 2019; Illyashenko, 2016; Prosovych & Botsman 2018). However, digital marketing cannot exist without content marketing, as the content is a "key element and fundamental tool" of digital marketing (Patrutiu Baltes, 2015).

According to the Content Marketing Institute (2018), more than 85% of enterprises use content marketing to communicate with their clients, 34% of enterprises report real benefits and an influx of leads stimulated by quality content. More than 79% of enterprises use content marketing to increase brand awareness, 71% – to attract customers, and 65% – to enhance loyalty and brand involvement.

Online and offline communication with customers has its own specifics and requires companies to make much effort, determining the limits of the transfer of consumer confidence (Xiao, Zhang, & Fu, 2019). The enterprise can successfully use SMM, contextual, outdoor, or banner advertising, but if a business does not have a core in the form of high-quality content, it will face a problem of reducing customers and sales eventually.

Therefore, the content of customer supply as a process of transmitting prepared information to the customer of the enterprise during the interaction to positively influence its purchase decision based on pre-defined significant characteristics and motivation of the customer (Ugolkov, 2019), is an important component of marketing strategy enterprises success. Most enterprises use separate content supply. Separate content supply is the transmission of various inconsistent information at different stages of customer interaction, most often based on the personal perception of the customer's motivation to purchase by the responsible person.

Kotler (2016) was one of the first to point to the possibility of content in marketing. Simultaneously, Pulizzi and Barrett (2009) are considered the ones who promoted the concept of content marketing, and thanks to him, this term began to be used more and more often. Also, Rowley (2008) researched the semantic nature of the notion "digital content marketing". He proposed to equate two concepts: "content marketing" and "customer value". The author is convinced that the notion of customer value occupies the most important place in digital content marketplaces.

It should be noted that traditional marketing aims to attract customers, while content marketing is focused on customer's interest and retention (Satell, 2015). In general, digital content's main features are information recombination, accessibility, navigation interaction, speed, and essentially zero marginal cost (Koiso-Kanttila, 2004). At the same time, Samuel (2016) outlines three steps for customer communications through content:

- step 1: creating content to encourage more page views;

- step 2: stimulating people to view content through its distribution on social networks using paid and free methods;

- step 3: stimulating people to obtain additional content in the future through subscriptions, likes, or email addresses.

The first who spoke about the importance of content supply during the first enterprise interaction with a customer were Richardson (2010), Sattel (2015), Brinker and Heller (2015), Samuel (2016). They are the first who started exploring the client experience and its role in the content marketing supply. Besides, Schmallegger (2008) pays special attention to the differences in content marketing in the B2B and B2C segments. The author notes that B2B blogs should be considered "expert blogs" or "knowledge blogs" and are primarily used to establish contacts with professionals, business structures, and other organizations.

Some scientists also explore customer interaction through a web-page of an enterprise and social networks (Lou & Yuan, 2019; Li, Kim, & Choi, 2019). However, social networks have their "pitfalls" for marketers. In particular, De Veirman (2017) notes that collaborating with influential people with many subscribers may not be the best marketing choice to promote different products, as it reduces the perceived uniqueness of the brand and, therefore, the brand attitude. Therefore, not only the content itself is important but also who represents it.

A significant advantage of the means of communication with the target audience, provided by digital marketing, is the ability for business marketers to collect a large array of data on consumer behavior and, accordingly, evaluate the effectiveness of their content (Hartman, 2020). Also, D. A. García, S. G. García, Blanco, and Sánchez (2019), studying the features of the synergy of on- and offline communication of enterprises with customers, note that digital communication allows gaining new ways to communicate with enterprise's audience and helps to personalize and adapt its message. Simultaneously, Biloš, Ružić, and Kelić (2014), examining the effectiveness of advertising on the Internet and offline, by analyzing the specific objectives of communication, found that online channels were significantly more cost-effective compared to traditional advertising channels. However, offline channels contributed more in absolute numbers.

Other scientists who have studied the effectiveness of marketing communication in an online environment (Krizanova et al., 2019) note that forms of online marketing communication are much faster to use than offline communication because the advertiser has more space on the Internet to convey the necessary information to potential customers at a relatively low cost. Besides, John and De'Villiers (2020) on the example of educational tourism note that successful content and brand visualization positively affect the perception of potential audiences and, consequently, increase customers.

HubSpot (2015) demonstrates visual evidence, which, on the example of higher education institutions, has significantly increased the traffic of websites of institutions and, consequently, the subsequent influx of students through the effective use of online communications.

At the same time, J. Kim, S. Kim, and Choi (2019) emphasize that environmental factors on the Internet and offline have a significant but different impact on enterprises' performance. This is confirmed by the research of Shpak, Kulyniak, Gvozd, Malynovska, and Sroka (2020) who evaluated the effectiveness of marketing activities in the financial sector. As noted by Dahiya (2018) on the example of the automotive industry, the customers appreciate the use of digital channels throughout their decision-making process, and they are not still booking their car online.

It is worth noting that external factors determine the effectiveness of marketing content and internal factors. Results of the research of Labanauskaitė, Fiore, and Stašys (2020) showed that e-marketing tools are effective, although there are strategies that do not work completely or are not used at all. This is due to the peculiarities of using individual tools of online and offline interaction because the interaction tools remain the same (Ugolkov, Honchar, & Skybinskyi, 2019). Quite often, marketers do not clearly understand the specifics of the company's influence through paid media, their own media, and digital inbound marketing, social media, and search engines for B2B sales and customer engagement (Vieira et al., 2019).

Also, it has to be taken into account that users have long been tired of marketing aggressiveness and have stopped responding to obsessive offers

(Bashynska, Lytovchenko, & Kharenko, 2019), in turn, confirms the need to evaluate the effectiveness of the proposed content. However, despite this and the above, how to measure the quality and effectiveness of content delivery in interaction with customers remains unresolved.

Thus, given the new market conditions and the further rapid development of marketing digitalization, there is a necessity for the research to find ways to improve online and offline marketing interaction with customers.

2. AIMS

The article aims to offer the tools for evaluating content effectiveness within online and offline marketing communications of an enterprise. The implementation of this purpose involves several tasks, including:

1) investigating the essence of content in the enterprise-customer interaction process, including identifying the differences of content in online and offline marketing communication channels;

2) studying how marketers can quantify content efficiency based on the set of indicators that allows evaluating the level of content supply cost-effectiveness of an enterprise at all stages of interaction with customers.

3. METHODS

A system of indicators is proposed to calculate the effectiveness of content within the enterprise's customer interaction through the use of Internet technologies. The first and most common indicator to evaluate interaction effectiveness is an indicator of target audience coverage by online marketing tools. As mentioned, using marketing communications measures (including Internet marketing tools), the enterprise attracts traffic to its website, which can be targeted and non-targeted.

It is worth noting that the assessment assumes that the technical skills of using the tools of different specialists are the same.

The value α creates a distinction between businesses in terms of customer engagement and leads to significant gaps in the cost-effectiveness of engagement costs.

In some cases, the difference between costs can be several times. Simultaneously, it is difficult to estimate traffic targeting because the indicators that can be used (session length on an online resource and number of pages per session) do not always reflect purely targeted traffic.

That is why **content performance at the traffic engagement stage** can be determined by comparing the cost per traffic unit:

$$\alpha = \sum_{i=1}^{n} \frac{C_i}{T},\qquad(1)$$

where T – Internet website traffic, persons,

$\sum_{i=1}^{n} C_i$ – the cost of the enterprise to attract traffic

to an Internet website through the tool n, UAH, α – the cost of attracting a unit of traffic to an Internet website (the cost per user involved), UAH.

This indicator is an analytical one for evaluating the effectiveness of attracting traffic to an online resource, and it can even be used to evaluate separate channels of attraction.

After the attracting traffic, it has to be converted to leads. This conversion is related to three major factors that need to be considered: content (on an online resource, social network, etc.), interface (UX), and user experience (UI).

It is impossible to calculate each of these indicators' impact because they are differently perceived by each user and cannot be clearly distinguished by them. So let us just determine **the total effect of conversion of traffic to lead** by the formula:

$$\beta = \beta_c \cdot \beta_i \cdot \beta_e,\qquad(2)$$

where β – coefficient of efficiency of conversion of traffic to lead (coefficient of efficiency of lead generation of an Internet website), β_c – coefficient of efficiency of content for converting traffic to leads, β_i – coefficient of efficiency of the lead generation due to the Internet website interface, β_e – the co-

efficient of efficiency of the lead generation due to the user experience on the Internet website.

In practice, it is impossible to use the above formula because it is difficult to fully consider the impact of each element of the Internet website. However, this coefficient β can also be calculated using an alternative formula:

$$\beta = \frac{L}{T}, \tag{3}$$

where L – the number of leads who made a conversion action (contacted the company) over a given period, persons.

At the same time, the number of leads can also be given in monetary terms. This is the **amount of potential revenue obtained from the total number of leads over a given period** and is calculated by the formula:

$$R = \sum_{j=1}^{m}\left(R_{j}\right), \tag{4}$$

where R – the amount of potential revenue that can be obtained if the enterprise will sell the product to all the leads (the number of bids offered), UAH, R_{j} – potential revenue from lead, UAH.

Potential revenue should be understood as the total revenue that the enterprise can receive if it sells goods to all the leads. For some enterprises, this value is expressed in the number of bids offered; for others, it is the total revenue from the sale of goods to customers who contacted the company.

Having a calculated income, it is possible to determine **the efficiency of lead generation** by the following formula:

$$\Im = \frac{R}{\sum_{i=1}^{n}C_{i}}, \tag{5}$$

where $\Im$ – the index of efficiency of lead generation (index of efficiency of content on the Internet website).

If the value is less than 1, then the costs of lead generation exceed the possible revenue and such lead generation should be considered inefficient. If the value is bigger than 1, then the costs of lead generation can be justified, provided that the revenue from the sale will cover the costs of the Internet marketing tools used.

The cost of one lead will be calculated by the formula:

$$C_{I} = \sum_{i=1}^{n}\frac{C_{i}}{L}. \tag{6}$$

In most companies currently operating in the Ukrainian market, the effectiveness of marketing is often determined precisely by the cost of one lead or the ratio of the potential revenue of the leads and the cost of attracting them $\left(C_{a}\right)$. This has to do with the differentiation of marketing activities at the attracting and sales stages, that is, the separate content strategy of the enterprise.

It is important to note that it is not necessary to detail every stage of the sale because, in the papers of numerous scientists and practitioners, much information about the funnel of sales and the evaluation of their effectiveness has already been given.

For the calculations, it is necessary to consider the overall indicator of the efficiency of the content. However, the content and the price/quality ratio of the product are decisive at the sales stage. Therefore, **customer lead conversion** can be expressed by the following formula:

$$N_{C} = L \cdot PQR \cdot \mu, \tag{7}$$

where N_{C} – number of clients for a certain period, persons, PQR – the price/quality ratio of the product offered, i.e., the integral indicator of the competitiveness of the product, μ – the coefficient of content efficiency at the sales phase, that is, its impact on the purchase decision.

In this case, **the costs of attracting one client** will be calculated by the formula:

$$C_{a} = \frac{\sum_{i=1}^{n}C_{i}}{N_{C}} = \sum_{i=1}^{n}\frac{C_{i}}{L} \cdot PQR \cdot \mu, \tag{8}$$

where C_{a} – the cost of attracting one customer who purchased the enterprise product, UAH.

The average check of one purchase is calculated by the formula:

$$CH_{aV} = \frac{R}{C_a}, \qquad (9)$$

where CH_{aV} – average check of one purchase, UAH, R – total revenue from goods sold, UAH.

An average check allows the company to understand the revenue averaged from the sale to one customer.

Summarizing all the above formulae, it is possible to deduce the general formula of **cost for one client:**

$$C_c = \sum_{i=1}^{n} \frac{C_i}{T \cdot \beta \cdot PQR \cdot \mu}. \qquad (10)$$

At the same time, revenue will be expressed by the following formula:

$$R = \sum_{i=1}^{n} C \cdot \alpha \cdot \beta \cdot PQR \cdot \mu \cdot CH_{aV}. \qquad (11)$$

As can be seen from the formula (11), the content in the interaction process is affected through three main components: α – the effectiveness of attracting traffic (the content of the attracting tools), β – content of enterprise resources (Internet website, social networks, etc.), μ – content at the sales stage.

The obvious need for a harmonious interconnectedness of this content is to minimize the cost per customer who purchased the enterprise products. Company revenue is significantly dependent on the content quality indicators and may vary in its final value at different stages.

The last two important indicators are the revenue generated from the sale of goods to customers engaged through Internet marketing tools and the profitability of using Internet marketing tools:

$$P_r p_r = Ch_{aV} \cdot N_C \cdot \frac{R_{aV}}{100}, \qquad (12)$$

$$R_{aV} = \frac{P_r}{\sum_{i=1}^{n} C_i} \cdot 100, \qquad (13)$$

where R_{aV} – average return on sales excluding discounts, %.

4. RESULTS

The approbation of the proposed methodological tools is carried out on an example of two enterprises offering engineering solutions for water treatment and water supply (LLC "ZIKO Company" (https://ziko.com.ua) and LLC "BWT Ukraine" (https://www.bwt.ua)), that sell completely identical products. Both companies sell products of the "BWT" company (Austria) on the territory of Ukraine and use Internet technologies for this purpose.

The sales territory and target customers are also the same. Besides, the study identified the key characteristics of customers of LLC "Company ZIKO" and LLC "BVT Ukraine":

1. Characteristics of the client: average age 30-40 years, young parents. 1/5 of customers are 20-30 years old. They inhabit apartments (20%) and houses (80%). 90% of all clients are from Lviv region. In 99% of cases, buyers are the owners of an apartment or house. They have higher education. Earnings over 10,000 UAH/family. In some cases, receive funds from relatives from abroad. A fairly large segment is IT professionals. Many people take care of their health and eat properly, go in for sports. In 90% of cases, they have a family. They drink tea more often than coffee.

2. The client's motivation to buy: scale in the kettle, unpleasant odor, bad color – hygiene and aesthetic problem; own health and children; saving money on repairs of electronic devices and plumbing.

3. Ways to find information about products: Internet, acquaintances/friends, exhibitions, construction (plumbing) shops, installers (plumbers).

Both online resources use the same tools to attract users to the website (SEO and PPC advertising campaigns and minimal social networking efforts) (see Table 1).

Based on these indicators, it is possible to calculate the content indicators that affect their activity using the formulae above. LLC "ZIKO Company"

sells the equipment of the manufacturer "Ecosoft", while the company LLC "BWT Ukraine" sells the equipment of the parent company of the manufacturer "BWT".

Table 1. Main indicators of interaction with clients of LLC "ZIKO Company" and LLC "BWT Ukraine" for 2018

Source: Developed by the researchers (Ugolkov, 2019).

Indicator	LLC "ZIKO Company"	LLC "BWT Ukraine"
Cost of PPC advertising (Google AdWords), UAH	20,100	42,500
Costs of SEO promotion (copywriting), UAH	5,400	13,680
Total expenses, UAH	25,500	56,180
Traffic Internet website, individuals	5,756	8,637
Number of leads, persons	157	178
Number of customers (sales), persons	36	49
Total sales (revenue), UAH	1,112,000	1,536,000
Average return on sales without discounts, %	20	20

The values of the calculations will be presented in a generalized Table 2 for further comparison.

Table 2. The results of calculations of the effectiveness of interaction with clients of LLC "ZIKO Company" and LLC "BWT Ukraine"

Source: Developed by the researchers (Ugolkov, 2019).

Company Indicator	LLC "ZIKO Company"	LLC "BWT Ukraine"
Average cost of attracting one user of the Internet website, UAH/person	4,4	6,5
Coefficient of lead generation of the Internet website	0,02728	0,02061
Average cost of attracting one lead, UAH/person	162	315
Content effectiveness ratio at the sales phase	0,1945	0,2753
The average amount of one purchase, UAH	30889,89	31346,94
Profit from the sale of goods, UAH	222400	307200
Profitability of using Internet marketing tools	872%	546%

5. DISCUSSION

As mentioned earlier, separate information supply of customer interaction is used by most companies. In fact, in this way, the information transmitted at all stages of the interaction is not interconnected and does not synergize with the customer's purchasing decision, and sometimes even impair the experience of the interaction. With this in mind, it is proposed to use a unifying content supply to improve online and offline marketing interaction with corporate customers. This transmission of prepared information is based on the analysis of consumer needs, motivation, and customer characteristics by each tool of Internet marketing to potential clients throughout the whole chain of interaction with them until forming partnerships.

The study identified the main differences between traditional content interaction and interaction by unifying content supply, which is presented in Table 3. However, this table does not list all possible tools. This is because some tools' characteristics are similar at different stages; therefore, this information does not need to be repeated. If the tool can be used in another way, it is presented in Table 3.

As shown from the results of a study of the analyzed enterprises (see Table 2), they focus on various aspects of customer engagement. Thus, the cost of attracting one user of the Internet website in the company "ZIKO Company" is lower by 32%. The traffic generated by "ZIKO Company" is cheaper than the traffic of the online resource of "BWT Ukraine".

Summarizing the above calculations, it is possible to see differences in the content approaches applied by the two companies. "ZIKO Company" is focused on high-quality customer engagement by using effective advertising campaigns and a quality online resource that facilitates conversion. In turn, "BWT Ukraine" focuses on high-quality sales interaction with the company's clients. They have better quality content at the sales stage, which allows them to work better with lead and convert it to company customers. It is also worth pointing out the possibility of influencing sales because BWT Ukraine is a manufacturing company that can improve sales results.

It should also be noted that the small and medium-sized businesses are faced with the lack of enterprise marketing professionals responsible for customer interaction. Consequently, two cases impede the effective implementation of unifying content supply (Ugolkov, 2019):

Table 3. Differences between traditional content interaction and interaction via unifying content supply

Stage	Tool	Traditional content interaction	Interaction via unifying content supply
Attraction	SEO	Formation of automatic snippets	Formation of snippets for motivation
	PPC	Product ads	Ads with a solution
	Remarketing	General remarketing groups	Divided by motivation of remarketing group
	SMM	Generalized product announcements and advertising	Personalized advertising and content
	External links	Solution to a common problem	Solution to a personal problem
	Emailing	General email	Personalized newsletter
	SMS sending	Sales promotion	Stimulating the solution to the problem
Sale	Re-identification of need	Present	None / partially present
	Commercial offers	Product-oriented	Focused on solving the problem
	Contract	Product offer	Offer a solution
	Installation	Installation of goods	Implementing a solution that solves the problem
Partnership	SMM	Generalized product announcements and advertising	Affiliate content
	Emailing	General email	Service letters
	SMS sending	Sales promotion	SMS with a service offer
	SMM	Generalized product announcements and advertising	Content about the importance of regular maintenance
	Emailing	General email	Affiliate bonuses for recommendations
	SMM	Generalized product announcements and advertising	Affiliate bonuses for recommendations

1) when the company delegates management of marketing interaction tools with clients for outsourcing;

2) when managing marketing interaction with clients using the services of non-core professionals.

The fact is that Internet marketing tools are often used without adapting them to the company's marketing plan, as well as to the motivation of the target customers, which leads to inefficient spending of enterprise funds (M. Oklander, T. Oklander, & Yashkina, 2017). This problem can often be seen when analyzing Internet marketing tools in businesses that lack a specialized marketing specialist. To avoid these problems at an enterprise, there has to be a marketing department or a marketing specialist who will coordinate the interaction of profile employees (SEO, PPC specialists, etc.) with other departments and the company's overall marketing strategy.

The methodological tools proposed in the article allow evaluating the effectiveness of the implementation of unifying content supply and further improving marketers' work. However, the above formulae have some limitations in use. This calculation does not consider a large number of factors that can affect sales results: geographical location, sales skills of company employees, office repair status, etc. Each of these factors may have different effects on a potential customer's perception and decision to buy. The list of these factors can be continued indefinitely. However, under ideal conditions, only a few key factors that influence the impact: the price/quality ratio and the content and quality of its presentation by company employees.

It can be stated unequivocally that certain criteria cannot objectively assess sales managers' communication skills. Moreover, such an assessment is completely subjective to the character of the evaluating person. Therefore, this parameter in the calculations is offset.

CONCLUSION

The proposed unifying content supply is changing the system, indicating that marketers can and should directly influence the entire customer engagement chain's effectiveness. This is demonstrated in their responsibility at the level of each stage of customer interaction. In this case, the calculations will continue, touching on the stages of sale and partnership.

The necessity of calculating content efficiency is substantiated in work, and several such indicators are proposed. One of them is the indicator of cost per user involved. It can be useful if a form of monetization is an online sale of advertising space. Simultaneously, for other forms of monetization, this information is not very useful because it does not reflect the results in terms of income. Therefore, it is necessary to proceed to calculate the efficiency of lead generation.

It is important to expand further the methods of user experience evaluation on the website in general and on presented content.

The proposed method of information support and guidelines for assessing the effectiveness of content can have practical application in enterprises of all sectors of the economy. Besides, the authors' developments can serve as a basis for further research by researchers on issues related to marketing communication of enterprises.

Prospects for further research include a thorough study of the practical experience of using unifying information supply of marketing customer communication on the example of higher education institutions, which will improve the guidelines for its implementation in enterprises.

AUTHOR CONTRIBUTIONS

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