

Neseniuk, Y. S. (2024). Formation of a marketing strategy in the context of digitalisation, entrepreneurship and innovation management. *Actual Issues of Modern Science. European Scientific e-Journal*, 34, 124–130. Ostrava.

DOI: 10.47451/ecn2024-12-03

The paper is published in Crossref, ICI Copernicus, BASE, Zenodo, OpenAIRE, LORY, Academic Resource Index ResearchBib, J-Gate, ISI International Scientific Indexing, ADL, JournalsPedia, Scilit, EBSCO, Mendeley, and WebArchive databases.



Yevhen S. Neseniuk, Ph.D. in Economics, Assistant, Department of Entrepreneurship and Business, Kyiv National University of Technologies and Design. Kyiv, Ukraine.
E-mail: neseniuk@knudt.edu.ua

Formation of a Marketing Strategy in the Context of Digitalisation, Entrepreneurship and Innovation Management

Abstract:

The article performs a thorough analysis of modern approaches to the formation of a marketing strategy in the context of digitalisation, entrepreneurship development and implementation of innovative management. It is determined that digital transformation changes the essence of marketing activities: marketing ceases to be an exclusive tool for promoting products and services, and is transformed into a strategic function that permeates all aspects of enterprise management. Particular attention is paid to the impact of innovation and entrepreneurial activity on the effectiveness of strategic decisions in marketing. The expediency of using an interdisciplinary approach that combines marketing tools, methods of innovative management and digital technologies to increase the adaptability of enterprises to dynamic changes in the market environment is substantiated. The author's vision of marketing as an integration centre for commercialisation of innovations, a driver of digital transformations and a source of sustainable competitive advantage of an enterprise is proposed. The paper analyses modern concepts, in particular, interaction marketing, crowd marketing, personalisation and an analytically-oriented approach to the consumer, as examples of tools that can form innovative marketing strategies. Examples of successful implementation of such strategies in the activities of enterprises in various industries are provided. The article may be useful for scholars, practitioners and managers interested in developing effective marketing strategies in the digital age.

Keywords: marketing strategy, digitalisation, entrepreneurship, innovation management, personalisation, customer experience, interaction marketing, digital technologies, strategic marketing, competitive advantage.

Abbreviations:

AI is artificial intelligence,

AR is augmented reality.

Introduction

In today's economy, characterised by dynamic changes, global competition and growing digitalisation, businesses are forced to adapt quickly to new conditions. At the same time, innovation is becoming increasingly important as a key driver of economic growth and

competitiveness. In this context, marketing, management and entrepreneurship should be seen as interrelated components of strategic business development.

However, in practice, for many businesses, marketing is often perceived as an advertising or sales tool, separated from overall strategic management and innovation activities. This leads to low flexibility of enterprises, loss of potential markets and inefficient use of their resources. That is why an integrative approach to forming a marketing strategy as part of the system of innovation management and entrepreneurial development is relevant.

In the current digital transformation environment, marketing strategy is becoming not only a tool for promoting goods and services, but also a key element of the overall business strategy. Digitalisation opens up new opportunities for collecting and analysing data, personalising communications with target audiences, and improving the efficiency of sales channels. According to F. Kotler, digital technologies are transforming marketing into a strategic function that directly affects product innovation and value (*Kotler et al., 2021*).

At the same time, entrepreneurship in the digital era requires flexibility, speed of decision-making, and the ability to generate innovation. According to P. Drucker, the entrepreneurial function is not only to create a new business, but also to constantly search for new opportunities in a changing environment (*Drucker, 2007*). In this context, the marketing strategy should consider the innovative potential of the enterprise, digital resources and the specifics of changes in consumer behaviour.

Modern research emphasises the need to integrate marketing, entrepreneurship and innovation management into a single strategic management system. In particular, J. Tidd and J. Bessant emphasise the role of innovation orientation in marketing planning as a means of creating long-term competitive advantages (*Tidd & Bessant, 2020*). This requires an interdisciplinary approach to building strategies that can ensure not only the efficiency of current operations but also sustainable development in the future.

Thus, the formation of a marketing strategy in the context of digitalisation should be based on modern concepts of entrepreneurship and innovative management, which allows businesses to adapt to a changing environment, create new value for consumers and achieve sustainable growth.

Materials and Methods

The study used a comprehensive interdisciplinary approach that combines methods of strategic, marketing, innovation and entrepreneurial analysis. The methodology is based on a systematic approach to studying the relationship between marketing, digitalisation, entrepreneurship and innovation management in the strategic development of enterprises. The theoretical and methodological framework of the study included modern concepts of strategic marketing (*Kotler et al., 2021*), innovation management (*Tidd & Bessant, 2020*), entrepreneurial dynamics (*Drucker, 2007*), and digital business transformation (*Digital Marketing Institute, 2024; Solomon, 2020*). To substantiate the relationship between marketing and management processes, the scientific works of M. Porter, R. Kaplan, D. Norton, and others were analysed.

The content analysis method was used to systematise literature sources, including scientific publications, analytical reports, digital platforms (*ResearchGate, PubMed, StreamGo*), as well as

practices of leading companies implementing modern marketing strategies in the context of digital transformation.

The comparative analysis made it possible to compare classical and modern models of marketing activities, identify their limitations in the context of digitalisation and the advantages of the latest approaches, such as interaction marketing, personalised marketing, and the strategy of emotional customer engagement.

The method of systematisation and generalisation is used to form the author's concept of an integrated marketing strategy based on a triune management relationship: "enterprise—personnel—consumer".

The method of case analysis is used to study practical examples of marketing strategies implemented by leading digital companies, as well as domestic enterprises that are actively implementing innovations in their business models.

The empirical basis of the study consists of secondary statistical data, the results of industry reports on the digital transformation of the market, the level of use of CRM systems, platform models and data analytics tools in marketing management.

In general, the chosen methods allowed not only to describe current trends in marketing and innovation management, but also to form a holistic scientific basis for developing an effective marketing strategy adapted to the conditions of the digital economy and entrepreneurial dynamics.

Results

The development of an enterprise in the 21st century is impossible without an effective management system that includes not only organisational management but also strategic planning, innovative solutions and adaptive marketing. Successful businesses are distinguished by their ability to combine marketing functions with management approaches to value creation that consider both customer needs and market opportunities.

The central element of a marketing strategy should be to achieve a competitive advantage through innovation—in products, services, technologies, and management. This advantage ensures a stable market position and customer loyalty.

According to the modern researcher R. Kaplan and his co-author D. Norton, the strategy in the digital economy should be integrated into all enterprise processes, and marketing should be not only a function but also a way of thinking (*Kaplan & Norton, 2004*).

Michael Porter, in his turn, emphasises that competitiveness is formed not only by reducing costs, but by creating unique value for the consumer (*Porter, 1985*). In today's environment, this value can only be created through innovation.

Modern strategic management is increasingly focused on project-oriented entrepreneurship, in which each innovation is seen as a separate business project with clearly defined goals, timeframes, and a performance evaluation system. In such a system, marketing ceases to be a mere communication function and takes on the role of a link between market opportunities and management decisions, forming the basis for effective commercialisation of innovations.

This connection is realised through a number of strategic marketing functions that ensure the integration of the market, product, and business processes within an innovation project:

- identification of innovative market needs. Marketing analytics helps to identify new trends, consumer expectations, and unmet demand, which becomes the starting point for the formation of an innovation project;
- creating a value proposition. Market insights are transformed into product or service concepts that meet the real needs of target consumers, which increases the chances of successful commercialisation;
- innovation life cycle management. Marketing accompanies the innovation from the hypothesis stage (e.g., MVP or prototype) to its launch, scaling and positioning in the competitive environment;
- ensuring the commercialisation of the innovation. Through communication channels, distribution, digital platforms, and customer feedback, marketing turns an innovative solution into a real profitable asset.

Therefore, the marketing function should be transformed into a strategic centre of innovation management that not only accompanies innovations but also initiates them through an understanding of changing consumer needs and market dynamics. A modern marketer is no longer just an analyst or communicator, but a strategist and architect of consumer experience who combines the business goals of the enterprise with customer expectations in real time.

In today's digitalised and innovative management environment, marketing strategy development requires not only a revision of traditional paradigms, but also a deep integration of technological, behavioural and managerial factors. The evolution of marketing activities is no longer linear, but rather ecosystemic, where each element interacts with others in real time, creating a unique experience for the consumer and new opportunities for business.

Today, classical marketing models (production, commodity, sales) are losing their effectiveness due to too narrow specialisation, product focus or mass consumption without taking into account the complex dynamics of consumer behaviour. Instead, newer models, such as relationship marketing and engagement marketing, are coming to the fore, as they allow for flexible response to customer needs, involvement in the value creation process, and building long-term relationships (*Solomon, 2020*).

According to the scientist S. Vikstrom, the modern consumer is not just an object of influence, but an active participant in the process of creating a product, service and experience, which changes the very essence of marketing activities (*Vikstrom, 2019*). Ignoring this approach leads to a loss of relevance of marketing decisions and marginalisation of the brand in the eyes of the target audience.

An essential factor in the formation of a modern marketing strategy is the use of digital technologies, data analytics, and CRM systems. They allow businesses to accurately identify consumer needs, segment audiences, predict behaviour, and optimise decision-making processes. In the context of business digitalisation, companies need to change their approach to communication with customers—from unidirectional to interactive, personalised interaction.

Thus, an effective marketing strategy today should be based on three basic principles:

1. Integration of customer experience—creating a holistic, multi-channel interaction, taking into account the context, communication history and emotional involvement of the consumer;

2. Personalisation—offering relevant content, goods and services based on behavioural patterns;
3. Flexibility and adaptability—the ability to respond quickly to changes in the market, technology, and customer needs.

Innovative technologies such as artificial intelligence, machine learning, AR, voice search, chatbots, etc. play a significant role in this (*Digital Marketing Institute, 2024*). AI allows automating data analysis, identifying hidden patterns of behaviour, creating personalised content, predicting the results of marketing campaigns, and effectively managing communication channels.

New business models based on digital platforms, crowdsourcing, agile hypothesis testing (lean models), and MVP development are creating a fundamentally new environment for implementing marketing strategies. For example, the use of A/B testing, rapid sprints, and real-time analysis allows businesses to optimise their operations based on customer behaviour.

According to M. Solomon, engagement marketing is based on the idea of two-way communication, where the consumer seeks not just to buy a product, but to be part of the brand, to participate in shaping its identity (*Solomon, 2020*). The author believes that this model is the basis for the most successful strategies of our time, focused on creating a community around the brand and emotional engagement of customers.

In addition, it is necessary to emphasise the importance of the brand's ethical responsibility and its positioning as a social agent that shares the values of its target audience. In a world where consumers are becoming more and more conscious, it is the value-based identification with a brand that ensures long-term loyalty.

Therefore, a modern marketing strategy is not a set of tools, but a philosophy of customer experience management, where innovation, analytics and emotions interact in a single system. Thus, the future of effective marketing lies in dynamic adaptation, strategic thinking, high technology and a deep understanding of people as the main element of the market.

As for innovation management, it involves not only technological innovations, but also changes in the organisational structure, approaches to human resources management, corporate culture and motivation systems. Particular attention should be paid to communications, both internal (human resources management) and external (customer and partner marketing).

According to the author, innovation management is now transforming from a purely technological to a systemic one, where priority is given not so much to the introduction of new products as to the creation of an environment for continuous change. This environment should be built on trust, openness to feedback, and the ability to learn within the organisation.

In this context, the relationship between “enterprise—consumer—staff” becomes strategically important. The author believes that the future of marketing lies in close integration with the HR function, as the key competitive advantage is formed not only through product innovation, but also through innovation in human interaction. Customer loyalty begins with employee loyalty: it is employees who are the brand ambassadors, who convey its values, shape customer experience and create an atmosphere of trust, which is a prerequisite for sustainable customer relations.

The formation of an enterprise's marketing strategy in the context of innovation and entrepreneurship should be based on three key management relationships:

- enterprise—consumer: personalisation of the value proposition according to the behavioural and emotional patterns of the client;
- enterprise—staff: managing an innovative culture that stimulates creativity, initiative and teamwork;
- staff—customer: creating a unique customer experience as a result of emotional engagement and professional competence of employees.

These links are not worth viewing as isolated management areas, but as a single system of marketing and organisational synergy, where people act as catalysts for change.

It is also important to ensure:

- implementation of standards of staff behaviour within the quality management system (in particular, ISO 10002:2018, which regulates customer satisfaction management);
- creating an inclusive consumer environment that takes into account not only economic but also social, cultural and emotional characteristics of target segments;
- application of entrepreneurial tools in marketing practice, including hypothesis testing, MVP creation, crowdsourcing, A/B testing, which provide a quick feedback loop and allow to test assumptions at early stages.

Thus, an effective strategy in a volatile market should be based on the principle of ‘test fast—learn faster’. Success is no longer guaranteed by detailed planning, but is achieved through continuous experiential learning, flexible management, and deep empathy for the user. These are the approaches that ensure marketing that matches the pace of modern transformations—fast, dynamic, adaptive.

Conclusion

To summarise the results of the study, it is worth noting that marketing in the modern digital and innovative environment is losing its traditional function of being just a means of promoting a product or service. It is transforming into a strategic management philosophy that permeates all aspects of the business model of an enterprise—from identifying consumer needs to forming a value proposition, innovative development and commercialisation of ideas.

The future of an effective marketing strategy lies not in the number of advertising channels or the creativity of companies, but in the ability of the company to

- flexibly adapt to changes;
- integrate digital technologies into management practices;
- think systematically, combining the interests of business, customers and society.

The key challenge of today is the need to combine technological rationality with the human dimension. In this context, marketing becomes not only an analytical tool but also a carrier of emotions, values and brand culture. While the customer used to be the final stage of the process, today it is the starting point for all strategic decisions.

In today’s environment, marketing can no longer be limited to classical concepts or an isolated approach to advertising, promotion or sales. It is evolving into an integrative management function that combines analysis, creativity, technology and entrepreneurial thinking. It is in this synergy that the potential for sustainable business development lies. The

role of the marketer is gradually shifting from an executor to a strategic business architect who creates lasting value at the intersection of consumer needs, digital tools and innovative solutions.

It is worth noting that the success of innovative activities without appropriate marketing support is unlikely. Innovations do not create value by themselves—it is only formed by their correct positioning, communication, and integration into the customer's real experience. That is why marketing should become a central part of innovation management, not just a consequence of it.

Consequently, businesses that fail to review their marketing strategies through the prism of digitalisation, personalisation and entrepreneurial thinking risk losing market relevance. Instead, those who manage to combine analytics, innovation and emotional interaction into a single value system will create a new quality of customer relations and gain a sustainable competitive advantage.

Thus, considering all of the above, we can conclude that an effective marketing strategy in the 21st century is not a tool, but a worldview. It is the ability to think in terms of ecosystems, holistic customer experience and long-term interaction, where every action of the company has an ethical, emotional and strategic basis.

References:

- Anderson, P. F. (1982). Marketing, strategic planning and the theory of the firm. *Journal of Marketing*, 46(2), 15–26. <https://doi.org/10.1177/002224298204600203>
- Barney, J. B. (1991). Firm resources and sustained competitive advantage. *Journal of Management*, 17(1), 99–120. <https://doi.org/10.1177/014920639101700108>
- Chaffey, D., & Ellis-Chadwick, F. (2019). *Digital marketing: Strategy, implementation and practice* (7th ed.). Pearson.
- Christensen, C. M. (2016). *The innovator's dilemma: When new technologies cause great firms to fail*. Harvard Business Review Press.
- Digital Marketing Institute. (2024). *Digital marketing trends and insights*. <https://digitalmarketinginstitute.com>
- Drucker, P. F. (2007). *Innovation and entrepreneurship*. HarperBusiness.
- Kaplan, R. S., & Norton, D. P. (2004). *Strategy maps: Converting intangible assets into tangible outcomes*. Harvard Business Press.
- Kotler, P., Kartajaya, H., & Setiawan, I. (2021). *Marketing 5.0: Technology for humanity*. Wiley.
- Kravchenko, I. V., & Ponomarenko, T. S. (2020). Innovation management and Digital Economy: challenges and prospects. *Economic Journal–XXI*, 184(6–7), 37–44. (In Ukr.). <https://www.ecoj.dea.kiev.ua/archiv/2020/6-7/5.pdf>
- Kumar, V., Aksoy, L., Donkers, B., Venkatesan, R., Wiesel, T., & Tillmanns, S. (2010). Undervalued or overvalued customers: Capturing total customer engagement value. *Journal of Service Research*, 13(3), 297–310. <https://doi.org/10.1177/1094670510375602>
- Litvinenko, V. M. (2018). Marketing strategy for enterprise development in the context of digital transformation. *Bulletin of the KNTEU*, 3, 45–52. (In Ukr.). <http://visnik.knute.edu.ua/files/2018/03/5.pdf>
- Porter, M. E. (1985). *Competitive advantage: Creating and sustaining superior performance*. Free Press.
- Ries, E. (2011). *The lean startup: How today's entrepreneurs use continuous innovation to create radically successful businesses*. Crown Business.
- Romanenko, O. V. (2019). Digitalization of marketing: impact on the competitiveness of enterprises. *Marketing and Innovation Management*, 1, 101–109. (In Ukr.). https://mmi.fem.sumdu.edu.ua/sites/default/files/mmi2019_1_101_109.pdf
- Solomon, M. R. (2020). *Consumer behavior: Buying, having, and being* (13th ed.). Pearson.

- Tidd, J., & Bessant, J. (2020). *Managing innovation: Integrating technological, market and organizational change* (6th ed.). Wiley.
- Vikstrom, S. (2019). Customer engagement and co-creation in marketing. *Journal of Marketing Development*, 12(3), 45–59. <https://journals.sagepub.com>