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ECONOMIC ANALYSIS OF MARKETING ACTIVITIES OF AN ENTERPRISE

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The increasing volume of marketing activity (MA), the need to introduce economic evaluation systems for marketing decisions, the need to determine the relationship between marketing indicators and the financial and economic results of the organization, the lack of satisfactory methods of economic evaluation and analysis of marketing activities mean that adapting the methods of economic analysis to the marketing activities is an important task. The existing procedures for assessing the potential and the economic status of marketing at the enterprise lack quantitative methods in the evaluation of MA and yield subjective values. The goal of the study is to develop a set of recommendations for conducting economic analysis of MA at the enterprise, satisfying the needs of managers in the information necessary for making managerial decisions about the current economic state of MA at the enterprise, the impact of MA on the economic performance of the enterprise. The paper determines the structure of the MA process, gives recommendations for the following areas: assessing the structural shifts in the results of MA; analyzing how the planned MA operations are executed according to the terms and budget; studies of significant deviations in the implementation of plans and the influencing factors; ranking the key and identifying the critical subprocesses of MA; searching for reserves and opportunities to improve the subprocesses of MA. We have applied methods of calculation of relative and average sizes, a method of comparison, a method of tabular representation of the data, methods of deterministic factorial analysis with respect to MA. The result of the study is a set of proposals for the economic analysis of MA, allowing to draw conclusions regarding the organization of work with different groups of subprocesses of MA. For example, recommendations can be made to eliminate or outsource these subprocesses, to adjust the procedures for executing MA operations in order to reduce the time or financial costs of MA in the area of subprocesses that require improvement, to maintain the achieved level of executing MA operations in the area of key subprocesses. Recommendations according to the proposed methodology should cover the possibilities of preventing significant deviations of the actual indicators of performing MA operations from the planned ones, ways of improving MA operations as a result of comparison with the indicators of other departments of the organization, competitors or benchmarking partners, as well as the necessary actions to use the reserves found for improving the performance of specific MA operations.

Keywords: marketing activities, economic analysis, marketing results, processes of marketing activities

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ЭКОНОМИЧЕСКИЙ АНАЛИЗ МАРКЕТИНГОВОЙ ДЕЯТЕЛЬНОСТИ ПРЕДПРИЯТИЯ

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Возрастающий объем затрат на маркетинговую деятельность (МД), необходимость внедрения систем экономической оценки маркетинговых решений, потребность в определении взаимосвязи показателей маркетинга с финансово-экономическими результатами организации, отсутствие удовлетворительных методик экономической оценки и анализа маркетинговой деятельности определяют актуальность задачи адаптации методов экономического анализа применительно к маркетинговой деятельности. В существующих авторских методиках оценки потенциала и экономического состояния маркетинга на предприятии выявлена недостаточность использования количественных методов в оценке МД и субъективность получаемых оценок. Цель исследования – разработка комплекса рекомендаций по проведению экономического анализа МД на предприятии, способствующего удовлетворению потребностей руководителей в необходимой для принятия управленческих решений информации о текущем экономическом состоянии МД на предприятии, влиянии МД на экономические результаты функционирования предприятия. Определена структура процесса «МД», даны рекомендации в области: оценки структурных сдвигов результатов МД; анализа выполнения плана операций МД согласно срокам и бюджету; исследования существенных отклонений в выполнении планов и влияющих факторов; ранжирования ключевых и выявления критических подпроцесов МД; поиска резервов и возможностей улучшения выполнения подпроцессов МД. Применены методы расчета относительных и средних величин, метод сравнения, метод табличного представления данных, адаптированы методы детерминированного факторного анализа применительно к МД. Результатом исследования является комплекс предложений по проведению экономического анализа МД, позволяющих сформировать выводы относительно организации работы с разными группами подпроцессов МД. Так, в области критических подпроцессов МД целесообразны рекомендации по ликвидации или передаче на аутсорсинг данных подпроцессов; в области подпроцессов, требующих усовершенствования – по возможностям корректировки процедур выполнения операций МД с целью сокращения временных или финансовых затрат МД; в области ключевых подпроцессов МД – по необходимости поддержки достигнутого уровня выполнения операций МД. Рекомендации согласно предложенной методике должны охватывать возможности предотвращения существенных отклонений фактических показателей выполнения операций МД от плановых, путей улучшения выполнения операций МД в результате сравнения с показателями других подразделений собственной организации, конкурентов или партнеров по бенчмаркингу, а также необходимых действий по реализации выявленных резервов улучшения выполнения конкретных операций МД.

Ключевые слова: маркетинговая деятельность, экономический анализ, маркетинговые результаты, процессы маркетинговой деятельности

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Introduction. The increasing volume of marketing activities (MA), the need for quantitative verification of marketing decisions (Kotler [1], Ojner [2], Tretjak [3]), the scientific search for new tools for assessing the economic performance of an enterprise (Babkin [4], Kuladzhi [5], Glukhov [6], Balashova [7], Rodionov [8]), the need for introducing

assessment systems with significant material and time costs (Oiner [9]), as well as for determining the relationship between marketing indicators and the financial results of the organization (Kaplan, Norton [10], Srivastava, Reibstein [11], Jeffery [12]) make studies of economic analysis of marketing activities a relevant topic.

The existing methodologies for assessing the potential and current state of marketing activity in an enterprise (Ponomarenko and Pokhabova, Patrusheva, Besfamilna and Rozhkov, Popova, Barancheyeva, Strizhova [13]) tend to rely on quantitative methods, which is insufficient for evaluating marketing activities, and use subjective applied methods and estimates in the analysis of MA as one of the key types of activity in the enterprise.

The relevance of using the processing approach in the analysis of MA is justified in the works of Dickson [14] and Lenskold [15], Oiner [9], in the dissertation by Shadrova [16]. A number of authors (Morgan [17], Dickson [14], Shchinova [18]) define MA as a process, but few studies reveal the content, algorithm, methods, indicators for assessing this process.

The goal of the study is to develop recommendations for conducting economic analysis of marketing activities of the enterprise, contributing to fulfilling the needs of managers with the information necessary for making managerial decisions about the current economic state of MA at the enterprise, the impact of marketing activities on the economic performance of the enterprise.

The main objectives of economic analysis of MA are determining the structure of the MA process, evaluating the structural changes due to reorganization, developing MA; analyzing the accomplishment of the plan of MA operations (the number of respondents, the number of developed layouts, published articles, etc.) in a timely manner and according to the budget of the marketing department; analyzing significant deviations in implementing plans and influencing factors; ranking the crucial and identifying the critical subprocesses of MA according to the degree to which the set goals are achieved; searching for reserves and opportunities for improving the performance of MA subprocesses.

Methodology of the study. We propose to analyze the marketing activity of the enterprise as a manageable, multifaceted and expedient process aimed at satisfying the needs of potential and real consumers of the company's products, which consists in performing specific marketing functions. All management functions such as planning, organization, control and, of course, analysis are applicable to MA. The main specific features of the analysis of the MA process are the complexity of developing the criteria for assessing the efficiency of MA operations, due to a specific output (for example, information on marketing research, recommendations on segmentation and positioning, marketing audit in the field of commodity, price, communication and sales policies and less often a material product in the form of product design/product packaging, prepared advertising article, layout); as well as the complexity of formulating an algorithm for implementing MA operations that vary depending on the scale of the MA, the marketing strategy achieved, the product life cycle [19].

Using the process approach, the following objects of MA analysis can be highlighted: an operation, a subprocess, and the process as a whole. An MA subprocess is an isolated part of the operations that provides the solution of several closely related marketing tasks. An MA operation is a complex of interrelated methods (actions) aimed at solving one marketing problem.

The main subprocesses of MA are: conducting marketing research; analysis of current marketing information; developing and implementing a marketing strategy; market segmentation; developing the concept of positioning/repositioning; developing and implementing a market policy; developing and implementing a pricing policy; developing and implementing a marketing policy; developing and implementing a communication policy. Subprocesses are implemented through performing targeted sequential marketing operations (actions). For example, the subprocess “product promotion” may include the following operations: planning advertising activities, placing an order for an advertising campaign, implementing an advertising campaign, analyzing the effectiveness of advertising activities.

Each MA operation has a mechanism and execution tools (executor, software or technical means, etc.), and each marketing task is regulated by a certain control impact (orders, directives, regulatory documents, methods and

calculation models, etc.) When the task is solved, each operation produces a final or intermediate output (result). Information (including a recommendation) or a material product (in the implementation of an advertising campaign, design development) acts as a result of the operation in MA.

The main performance indicators of the subprocesses/operations of MA are the cost (financial costs), duration (time costs), and the quality of MA operations, determined by experts using qualimetric scales. Determining the quality of MA operations depends on the complexity, novelty and structure of the MA task being solved and is a rather complicated process, therefore, this article will focus on the economic analysis of the time and financial costs of performing MA operations.

We offer the following sequence of economic analysis of costs, processes and results of marketing activities of the enterprise:

1. The preliminary stage.

1.1 Stating the goal and objectives of the study. Determining the initial conditions (temporary, informational, labor, financial, technical resources), the targets of the analysis (for the management of economic services, for the management of the marketing service, for the owners), the subject of the study (external or internal), sources of information (accounting, management, statistical reporting), timing, sequence of analysis and methods used.

1.2 Collection and primary processing of the information obtained. Preparing the information materials for the study. Selecting, substantiating and calculating the indicators of the study object for the required and past periods.

2. Economic analysis of MA indicators.

2.1 Analysis of the structure of the MA process, identifying the key and critical subprocesses, as well as subprocesses that require improvement. Analysis of the dynamics of cost indicators and the duration of MA operations.

2.2. Analysis of MA operations within a unit or in external organizations (with whom the contracts were concluded, how the contracts were executed), determining the deviations from established plans, budgets. Deviations can arise in the value parameters of the assessment (MA costs, losses), in time parameters (hours, days, weeks, months, quarters, etc.), in organizational structure parameters (i.e., where the costs of the results of MA are generated: in segments, markets, projects, programs, trademarks, divisions). Losses from non-fulfillment of contractual obligations and other deviations in the duration or costs of executing contracts by counterparties are also assessed at this stage.

2.3 Determining the factors and reasons for the deviation of costs, subprocesses and results of MA, using deterministic factor analysis (DFA), stochastic factor analysis (SFA) methods.

2.4 Solving the problems of economic analysis specific to MA, namely the study of MA as part of the internal environment of the enterprise using different methods: the method of relative and average values, the comparison method. Determining the influence of MA subprocesses on performing general corporate tasks (unachieved corporate goals, temporary delay in implementing general corporate projects (programs), change in the value of corporate projects (programs) caused by a particular MA operation).

2.5 Comparative analysis of the MA's own results with the results of the MA of competitors or partners and industry-specific ones (relative market share, relative sales volume, advertising impact, company's rating in the industry, etc.). Search for discontinuities, result comparison, determining the causes of the discontinuities.

2.6 Economic analysis of reserves and opportunities to improve MA indicators. Identifying economic losses. Determining the rationality of operations, identifying key and critical subprocesses/ operations of MA is primarily carried out by method of comparison, by deterministic factor analysis. Searching for opportunities to improve the execution of subprocesses/operations of MA is connected with the results of the analysis of benchmarking partners. Searching for opportunities to improve the effectiveness of MA and its contribution to the enterprise.

The reserves of efficiency of MA can be divided into:

- reserves that have a decisive influence on improving the effectiveness of MA (improving the execution of specific MA functions, for example, improving the accuracy of marketing research, using modern marketing tools);
- reserves that have a significant impact (improving the planning system of MA, enhancing the coordinating role of MA, developing after-sales services);

Table 1

Form for calculating the financial and time costs for performing individual operations of MA

MA Operations	Time costs (amount of working time) for performing a particular operation, hours	Share of the time costs for performing the operation in total time spent on executing the subprocess, %	Costs of financial operations for specific operations, rubles	Share of the financial costs of performing the operation in the total financial cost of the subprocess, %
1...n				

Table 2

Form for comparing the cost shares and the significance of specific operations

MA Operations	Significance, the share of MA operation contributing to completing the MA subprocess,%	Cost share, %		Comparison (+/-)
		financial, %	time, %	
1...n				Share of contribution > Share of costs Share of contribution < Share of costs

Table 3

Classes of operations

Class A	Class B	Class C
Share of contribution > Share of financial costs Share of contribution > Share of time costs	Share of contribution ≥ Share of financial costs Share of contribution ≤ The share of time costs Or Share of contribution ≤ Share of financial costs Share of contribution ≥ Share of time costs	Share of contribution < Share of financial costs Share of contribution < Share of time costs

– reserves that have an indirect influence (modernization of the organizational structure of the enterprise, development of automation and algorithmization of MA operations).

3. Formulating the conclusions about properties (characteristics) and regularities of MA from the standpoint of compliance with the planned indicators (for significant deviations); about the influencing factors that caused deviations; about the results of comparison with the external environment (recommendations for improving the process of MA on the basis of comparison with partners in benchmarking); on the availability of reserves.

The efficiency in executing MA subprocesses should be structured as follows (Tab. 1).

Such systematization helps to identify the transactions that have the greatest share of costs, determine the share of transaction costs.

We propose using expert assessments to determine the significance of each investigated MA operation in order to compare them by their significance and share of costs, as well as further ranking of operations by classes (Tab. 2).

If the share of financial costs is higher than the contribution of the MA transaction to the MA subprocess, this may indicate unreasonable costs. If the share of time costs is higher, this suggests the need to optimize the performance of the marketing service (shortening the route for finalizing documents, improving information flows).

Depending on the obtained ratios of indicators, we can further divide the operations into classes (Tab. 3):

The results obtained after the grouping should be used to obtain a generalized picture of the implementation of the subprocesses as a whole (Tab. 4).

Thus, it is possible to study the structure of the MA process, to identify the share of the key and critical MA subprocesses and the subprocesses that require improvement.

In order to study the time dynamics of MA performance indicators, we propose to use an additive model:

$$\Delta\sum I = \sum I_n - \sum I_{n-1}.$$

I_n is the indicator of cost (rubles), duration (hours) or values of the quality assessment of MA operations (number) for the period under study;

I_{n-1} is the indicator of cost (rubles), duration (hours) or values of the quality assessment of MA operations (number) for the previous period.

Table 4

Example of determining the key and critical MA subprocesses and the subprocesses that require improvement

MA subprocesses	MA operations					Total Operations of C class	Characteristic of MA subprocesses
1	A	A	B	B	B	0 C	Key Subprocesses
2	A	C	B	A	B	1 C	
...	B	C	C	A	B	2 C	Subprocesses requiring improvement
n	C	C	C	B	B	3 C	Critical Subprocesses

Table 5

Example of registration of deviations of the actual indicators of MA operations from the planned ones

№ п/п	MA operation	Indicators of financial costs for MA operation, rub.		Deviations, rub.	Indicators of time costs for MA operation, hours		Deviations, hours	Responsible	Corrective actions
		Plan	Fact	(+/−)	Plan	Fact	(+/−)		
1...n									

$\Delta\sum I$ is the absolute increase (saving) of time/cost indicators, decrease or improvement of the quality of MA operations. For example, increasing the speed of information collection (when conducting marketing research), saving the cost of outdoor advertising, reducing the time for organizing an exhibition.

It is possible to measure the relative dynamics of time and value costs of MA operations:

$$I_c = C_n / C_{n-1}.$$

I_c is the growth coefficient of time or value costs of operations, subprocesses of MA, val.;

The coefficient (I_c) shows by how many times the level of time or cost indicators of the MA operation for the analyzed period exceeds the previous one.

The growth rate (saving) of time or value costs for performing operations, subprocesses MA (R):

$$R = I_c \cdot 100\%.$$

The growth rate (saving) of time or value costs for performing MA operations, subprocesses (R_G):

$$R_G = (C_n - C_{n-1}) / C_{n-1} \cdot 100\%.$$

The growth rate or cost savings of MA operations (R_G) indicates the percentage of saved costs of MA operations in the analyzed period compared to the previous one.

Thus, at this stage, we propose to form a report describing the structure of the MA process and the emerging dynamics of structural transformations in the correlation of the key and critical MA subprocesses and the subprocesses that require improvement.

The second stage suggests comparing the planned time and cost indicators of MA operations with actual ones.

Analysis of deviations from the plan in executing MA operations is carried out at the operational level. In the third stage, for a deeper analysis, it is possible to determine the factors [20] that led to significant deviations in the costs of MA (Tab. 6).

In the fourth stage it is possible to compare the performance characteristics of the MA process with other processes of the enterprise to understand the reasons for the negative indicators (for example, unsatisfactory results in other subsystems of the company or the contrast of low indicators against the background of "complete prosperity"). Comparison of the shares of the critical subprocesses in subdivisions is suggested to be calculated using the coordination coefficient:

$$C_c = CS_{MA} / CS_{AA}.$$

C_c is the coefficient of coordination of the share of critical MA subprocesses/operations with the share of critical subprocesses/operations of another type of activity, values;

CS_{MA} is the share of critical MA subprocesses/operations, %;

Table 6

Determining the degree of influence of individual internal factors forming a deviation in the cost and duration of MA operations

№	Factor	Algorithm of calculation
1	Deviations in the financial costs of MA operations consisting of the sums of the salaries of each specialist in the marketing department involved in the specific MA	$\Delta C = C_a - C_p$, $\Delta C = \Delta Q + \Delta P + \Delta L$; C_a, C_p are the shares of costs for marketing staff salaries related to performing a particular operation, actual and planned, respectively, rub.; ΔC is the deviations in the financial costs of MA operations consisting of the sums of the salaries of each specialist of the marketing department involved in the specific MA, rub.; ΔQ is the deviations caused by a change in the amount of work for performing a specific MA operation, natural units of measurement; ΔP is the deviations caused by changes in the average rate of payment for 1 man-hour, rub.; ΔL is the deviations caused by a change in the labor intensity of a MA specific operation, man-hours;
1.1	Deviations caused by a change in the amount of work required for performing a particular MA operation (the number of questionnaires collected, the developed models, the calls made)	$\Delta Q = (Q_a - Q_p) L_p P_p$; Q_a , Q_p are the amounts of work required for performing a specific MA operation, actual and planned, respectively, natural units of measurement; L_p is the labor intensity for performing a specific MA operation according to the plan, man-hours; P_p is the average rate of man-hour payment for a marketing department specialist according to plan, rub.
1.2	Deviations caused by changes in the average rate of man-hour payment	$\Delta P = (P_a - P_p) L_a Q_a$; P_a is the actual average rate of man-hour payment for a marketing department specialist, rub. L_a is the actual labor intensity for performing a specific MA operation, man-hour;
1.3	Deviations caused by a change in the labor intensity of a specific MA operation (for example, carrying out marketing studies may have a different degree of complexity depending on the specifics of the interviewed respondents, studied markets, etc.)	$\Delta L = (L_a - L_p) P_p Q_a$
2.	Deviations in the duration of performing individual MA operations	$D = \sum_{i=1}^{n} D_{a_i}$ D is the duration of a specific MA operation, hours; D_{a_i} is the duration of an ith action of MA, hours; $\Delta D = D_a - D_p$, $\Delta D = \Delta D_1 + \Delta D_2 ... + ... \Delta D_n$ D_a, D_p are the durations of the individual MA operations, actual and planned, respectively, hours; ΔD_1 , $\Delta D_2 ... \Delta D_n$ are the deviations by the duration of the ith action making up a part of the operation, hours.

CS_{AA} is the share of critical subprocesses/ operations of another type of enterprise activity, %.

In our opinion, it is necessary to conduct an economic analysis of the impact of deviations of time and value costs of MA operations from the plan on the total deviations of time and value costs of corporate events from the plan. We give an example of an additive model solved by the method of chain substitutions:

$$C_t = C_{MA} + C_{AA}$$

C_t is the total amount of time (hours) or financial (rub.) costs for implementing a general corporate project or activity;

C_{MA} is the time (hours) or financial (rub.) costs for performing MA operations;

C_{AA} is the time (hours) or financial (rub.) costs for performing other operations;

$$\Delta C_t = \Delta C_{MA} + \Delta C_{AA}.$$

ΔC_t is the total amount of deviations of time (hours) or financial (rub.) costs;

ΔC_{MA} is the deviation of time (hours) or financial (rub.) costs of performing MA operations;

ΔC_{AA} is the deviation of time (hour) or financial (rub.) costs of performing other operations.

$$\Delta C_{MA} = \Delta C_t - \Delta C_{AA}.$$

In the fifth stage we propose to carry out a comparative analysis of the time and financial costs of performing MA operations of a given company with the time and financial costs of performing MA operations of benchmarking partners. In our opinion, factor analysis is more informative for determining the reasons for the revealed difference in the indicators.

$$C_o = C_b + \sum_{i=1}^{n} \Delta A_{b_i}.$$

C_o is the MA costs of the company, rub.;

C_b is the MA costs of the competitor (a benchmarking partner), rub.;

ΔA_{b_i} is the adjustment of MA costs of the competitor by the difference in the cost of performing each MA operation, rub.

$$\Delta A_{b_i} - (F_{o_i} - F_{b_i})(C_{un._o} - C_{un._b}).$$

F_{o_i}, F_{b_i} are the values of the cost-forming factor of an ith MA operation of the company and its competitor, respectively (examples of cost-forming factors: the number of advertisements, the number of published articles, the number of market studies conducted, etc.), natural units of measurement;

$C_{un._o}, C_{un._b}$ are the costs per unit cost-forming factor of the ith MA operation of the company and its competitor, respectively, rub.

At the final stage of the economic analysis, we recommend searching for reserves for reducing the financial and time costs for a specific MA operation in accordance with the following sequence:

1) Calculation of obvious losses attributed to specific MA subprocesses/operations related to: non-fulfilled contract obligations, lack of accounting and control of costs for MA operations/ subprocesses, payment of fines, penalties (for example, for illegal, uncoordinated advertising).

2) Determination of the amount of explicit reserves associated with unfulfilling MA plans for implementing specific operations.

3) Determination of the amount of hidden reserves related to improving the information and methodological support for MA operations, with unused capacities of marketing tools for various MA operations (for example, various types and means of advertising, pricing methods, ways of expanding partnerships), improving planning, organizing and regulating individual MA subprocesses/operations. The amount of the reserve for carrying out the operation is determined by the comparison method:

$$R \uparrow I_{MA} = I_{MA_p} - I_{MA_a}.$$

$R \uparrow I_{MA}$ is the quantitative expression of the reserve value of the cost indicator, duration or values of evaluation of the quality of MA operations;

I_{MA_p}, I_{MA_a} are the indicators of costs (rub.), duration (hours) or values for assessing the quality of MA operations (number), possible and actual, respectively;

For deeper details, we offer study of financial or time cost indicators in terms of MA products, brands, divisions, sales markets, segments, distribution channels, customers, projects, programs. In performing a detailed analysis, it is also possible to identify the key and critical MA directions and those requiring improvement, as shown in the example of Tab. 7:

Table 7

Example of determining the key and critical directions of MA and directions that require improvement

From the standpoint of MA products, brands, sales markets, segments, distribution channels, customers, projects, programs	MA Subprocesses				Total operations of class C	Characteristics of MA subprocesses
	1	2	...	n		
1	A	A	–	B	0 C	Key MA directions
2	A	C	B	A	1 C	
...	–	C	C	A	2 C	MA directions that need improvement
n	C	C	C	B	3 C	Critical MA directions

Results of the study. The main result of the study is the recommendations developed for the economic analysis of MA, which allows to formulate conclusions and proposals on organizing the work with different groups of MA subprocesses.

At the stage of analyzing the MA process structure in the area of critical subprocesses, recommendations can be made to eliminate or outsource these subprocesses, to adjust the procedures for executing MA operations in order to reduce the time or financial costs of MA in the area of subprocesses that require improvement, to maintain the achieved level of executing MA operations in the area of key subprocesses. Recommendations should cover the possibilities to prevent significant deviations in actually executing MA operations from the plan, ways to improve MA operations as a result of comparison with the indicators of other departments of the organization, competitors or benchmarking partners, as well as the necessary actions to use the identified reserves for improving the performance of specific MA operations.

At the stage of analyzing MA operations, we recommend comparing the actual MA costs, subprocesses, results with the target values, using the comparison method, identifying deviations from the established plans approved in accordance with the strategic and operational objectives of the MA, the product life cycle, the external market conditions. It is advisable to carry out calculations in the framework of a marketing information system or a general corporate information system in order to have a certain format of data storage and for convenience in preparing reports on MA analysis. If the revealed deviation has a random, one-time nature and cannot significantly affect economic results, and if the reasons for the deviations are obvious, then the deviation is included in the group of insignificant ones. On the contrary, when the values of deviations are not clear to the researcher, deterministic and stochastic factor analysis is required at the stage of determining the factors and causes that caused the deviations. At this stage, the conclusions should cover the possibilities of preventing significant deviations of the actual MA operation from the planned.

At the stage of comparison with the indicators of other departments of the organization, we recommend identifying the so-called «bottlenecks» that affect how general corporate tasks are performed (unfulfilled corporate goals, time delays or change in the cost of implementing corporate projects and programs).

At the stage of comparison with the MA results of the competitors, benchmarking partners and the industry average (relative market share, relative sales volume, advertising impact, company rating in the industry, etc.), discontinuities are searched for and the causes of the discontinuities are determined.

At the stage of identifying reserves, we recommend using different methods of economic analysis: comparisons, relative and average values, functional-cost analysis, factor analysis. For example, in a study of profit growth reserves, it is best to use a deterministic analysis of the factors affecting its magnitude (sales volume, fixed price, costs included in production costs, etc.). The definition of MA reserves depends on the specific areas of analysis (brands, projects, programs, etc.). Thus, when considering the factor, sales volume and unused MA capabilities are closely related to selling certain product groups and their timely marketing support. For example, timely identification of the goods bearing certain economic risks due to expiry of the storage period, no sales during the planned period of time, obsolescence contributes to timely planning and implementation of marketing incentives.

The formulation of the analysis conclusions is recommended to be carried out in the following sequence: conclusions about the structure and dynamics of MA indicators (on executing dynamic standards of the obtained MA results, on the revealed structural shifts and their nature); conclusions about the properties (characteristics), regularities of MA in terms of compliance with planned indicators (significant deviations); conclusions about the influencing factors that caused deviations (a list of factors and the degree of influence); conclusions about the cause-effect relationships of the costs and results of MA (the extent to which MA costs affect the overall results); conclusions on the contribution of MA to the performance of the enterprise; conclusions on the results of comparison with the external environment (recommendations for improving the process of

MA on the basis of comparison with benchmarking partners); conclusions about the availability of reserves and unused opportunities in the specific conditions of the marketing environment. The conclusions should be formulated within the objectives of the corporate strategy and taking into account the time interval for assessing the MA (assessment of current costs or investments, evaluation of long-term, medium-term or short-term results).

The given recommendations are useful for the management of marketing and economic services, as well as the head of the enterprise when making marketing management decisions. Economic analysis can be carried out by employees of different departments through creating temporary working groups. With the consistent implementation of many different MA projects at the enterprise, comprehensive economic analysis can be carried out on an ongoing basis with the help of a specific team of employees. A single employee of the marketing or financial service department can also conduct fragmented economic analysis.

Conclusions. Based on the results of the study of theoretical, methodological and practical problems of economic analysis of MA, we have revealed substantial difficulties in determining the contribution of MA to the overall performance of the enterprise, in quantitative substantiation of marketing plans, the results of MA, and a lack of universal analysis methods to study various MA indicators and a lack of understanding of the interrelation of indicators.

We have discussed in detail the idea of MA as a multi-faceted, feasible and controlled process, aimed at satisfying the needs of potential and real consumers of the company's products, consisting in implementing specific marketing functions.

The recommendations on the application of methods for the economic analysis of marketing activities of the enterprise are developed, which allows analyzing the state of marketing activities, determining the possibilities for improving this state and serving as the basis for making management decisions in the field of marketing.

Directions for further research. In the future, we plan to investigate applying methods of deterministic factor analysis to determining the contribution of marketing activities to the overall economic results of the enterprise, as well as adapting methods of stochastic analysis factor and the formation of new factorial models, taking into account the conditions of an uncertain market environment.

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