MEASURING THE EFFECTIVENESS OF MARKETING ACTIVITIES USE IN RELATION TO COMPANY SIZE

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Abstract

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The aim of this paper is to research the relationship between measurements of effectiveness of marketing activities and company size. An analysis of the economic sources, professional publications, analysis and reports of previous research shows that the concept of measuring of effectiveness is one of the key themes, which economists always pay much attention. It is a criterion that helps to rationally decide on the use limited resources to meet the needs that are not limited. This topic deals with numerous domestic and foreign literatures. The authors are not only different concepts of effectiveness, but also the using terminology. There are multiple definitions of terms "effectiveness" For the same purpose and meaning. The same concept is often defined semantically different. Therefore, every company has a strong interest to be in all their activities more effectively than the competition. Logical response to changes and requirements of nowadays is using a combination of lot of methods to measure marketing effectiveness. Methods used for this article includes two phases. The first it was gained date by primary research, using a structure questionnaire and processed by statistical software SPSS. Research sample consists 115 companies operating in the Czech environment, which was chosen at random. There is investigated the correlation between measuring the effectiveness of marketing activities and company size. The second part investigated the dependence between the choice of metrics used to measure the effectiveness and company size. The results of the research showed that there is no correlation between measuring the effectiveness of marketing activities and company size. The value of Pearson Chi-Square test is greater than 0.05, it is 0.187. We can presume that dependency does not exist or it is small for these. Value of Symmetric measures is 0.432, which means that the intensity tends to be small rather than high.

company size, effectiveness, metrics, marketing, marketing activities, marketing goals

The measuring the effectiveness of marketing activities should be among the most important priorities of each company. The aim of this paper is to determine what relationship exists between measuring the effectiveness of marketing activities and company size. The reason is dissatisfaction with traditional metrics, trends in corporate costs and rapid developments in information technology (Seggie *et al.*, 2007). Metric is system of measurement due to which it is possible to identify developments, events, causes, characteristics and results of future events (Miller, Cioffi, 2004; Mondragon *et al.*, 2011, Mulky, 2011). When looking for connections between particular business's activities, theory of financial management uses pyramidal system of indicators. The effectiveness of this tool is based on the appropriate choice of the top indicator (Chmelíková, 2010). The metrics make easy understanding of phenomena in many sectors of human activity, in science, commerce, politics and the like. They are an integral part of marketing theory (Hultman, Hills, 2011) and marketing strategy (Paswan *et al.*, 2011). If we can measure phenomena and parameters in numbers, thus they can be explained more easily than without numbers (Farris *et al.*, 2006). Current companies are operated

in a market economy, which is typical for a highly competitive environment. For Czech companies in particular, marketing management is an area in which they can still seek to improve even after more than twenty years of operation in a market economy. A constant improvement of competitiveness, through which the company's own relevant competences determining its position in the market can be found, poses a challenge to Czech companies of all sizes and areas of business (Tomek, Vávrová, 2007). Competitiveness of national economies depends in great part on technological development and implementation of knowledge from science and research in practice (Estélyiová, Koráb, 2010; Chládková, 2010).

The diversity effect monitored system is causing diverse understanding of effectiveness, efficiency from conception in a very narrow framework, the only reliably quantifiable economic variables, to the implementation of such types of efficiency, which contain the non-economic factors, for the most part either very difficult, or even directly quantifiable and on the whole non-additive, which makes these types of efficiency rather vague and difficult to apply in practice (Učeň, 2008). The Economics of the dictionary (Bahadir, Kapil, 2002), the notion of "economic efficiency" as follows: "together with the economy, this is one of the criteria of rationality incurred. Its level is the result of the measurement of costs incurred and revenues." (Bacon, 2004; Griffith *et al.*, 2009). Password efficiency we extend this definition to look at ways of achieving – austerity (achieving results "with the lowest possible expenditure of resources") or yield (in a certain amount of resources to maximize the amount of power).

For many years, experts have been trying to prove that marketing management based on an understanding and satisfaction of customer needs brings companies success. As Kotler, Keller (Kotler, Keller, 2007) note: "Several researchers discovered that companies following marketing principles perform better." The current situation is affected by increased turbulence, chaos, crisis and subsequent recession; as a result, companies strive to reduce their costs and investments in order to survive. If we accept the idea that this status connected with turbulence, chaos, risk and uncertainty is a part of the standard condition of industries, markets and companies (Kotler, Caslione, 2009), then we ought to expand the established conservative view on the area of utilization of various classical tactics in marketing management. These generally involve two typical classical approaches (offensive and defensive), and a set of procedures employed by managers to deal with unexpected changes in the market. That means that during times of projected growth, they see opportunities everywhere, while during times of recession, they strive to minimize costs and investments as much as possible. Another research (Albadvi, Hosseini, 2011) is systematic

approach for mapping the value exchange in B2B relationship marketing.

Generally speaking, new forces, trends, changes occurring in the last decade in particular give rise to a need for new marketing and new business practices (Kotler, Keller, 2007; Tomek, Vávrová, 2007; Šimberová, 2008, 2010;) that would expand the classical approaches which appear inadequate. The definition of all the current approaches and their understanding is a complex matter in itself, and as such is not the main objective of this paper. Nonetheless, we cannot completely avoid examining this area because it subsequently influences the definition and understanding of marketing activities.

The analysis of domestic and foreign sources shows that most of the approaches to marketing management as found recently in foreign scholarship in particular (Kotler, Keller, 2007) are based precisely on a holistic approach. A synergic approach appears to be the most topical theoretical basis; it is based on a holistic approach to marketing management. New viewpoints which incorporate interest groups other than customers and customer value (Galbraith, 2005; Guenzi, Troilo, 2007), their needs and degree of participation in marketing management into the system of marketing management process appear. On the other hand, the practice and domestic publications (Tomek, Vávrová, 2004; Tomek, Vávrová, 2007; Šimberová, 2008; Tomášková, 2005; Lošťáková, 2005; Lošťáková, 2009) show that in our environment, a market-oriented approach seems to remain topical. This is due both to historical reasons and the structure of the company and business environment. Most companies are small and medium-sized enterprises affected by trends and changes in the macroeconomic environment (Webster, 1988, 1992). This paper seeks, based on the analysis and subsequent presentation of selected primary research data relating to marketing activities and subsequent measurement of the effectiveness of marketing activities, to analyze the situation in the Czech environment. Based on the obtained results to discuss the relationship between measuring of the effectiveness of marketing activities and company size.

MATERIALS AND METHODS

In this paper are analysed secondary sources and selected data obtained through a questionnaire survey of marketing management of Czech companies. For the purposes of this paper, only selected data obtained from questionnaire survey and concerning the choice and intensity of the utilization of marketing activities with a view of company size in the Czech environment was used. In the second part of the research used data from primary research conducted by a controlled dialogue among Czech companies.

I: *Structure of the research sample with a view to company size (number of employees)*

	Company size	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	no response	3	2.6	2.6	2.6
	Micro enterprise (1–9)	26	22.6	22.6	25.2
	Small enterprise (10–50)	34	29.6	29.6	54.8
	Medium-sized enterprise (51–249)	42	36.5	36.5	91.3
	Large enterprise (> 250)	10	8.7	8.7	100.0
	Total	115	100.0	100.0	

Source: Own work

II: *Basic descriptive statistics of the data under examination*

		Information		Planning				
		Market survey, information gathering	Target customer needs monitoring	Choice of target countries	Choice of markets and their segmentation	Definition of marketing goals	Market entry timing	Product placement
N	Valid	115	115	115	115	115	115	115
	Missing	0	0	0	0	0	0	0
Mean		3.29	4.10	2.17	3.07	3.50	2.61	2.88
Median		3.00	5.00	2.00	3.00	4.00	3.00	3.00
Mode		3	5	1	4	5	2	3
Std. Deviation		1.413	1.224	1.521	1.419	1.410	1.368	1.534
Variance		1.996	1.498	2.315	2.013	1.989	1.872	2.353
Coefficient of variation		0.4295	0.2985	0.7009	0.4622	0.4029	0.5241	0.5326

Source: Own work

III: *Basic descriptive statistics of the data under examination*

		Marketing mix							Check	
		Definition of price strategy for individual markets	Product adaptation	Adaptation of promotional and marketing message	Choice of media	Sales support measures	Pricing measures	Measures for distribution channels choice	Measuring customer satisfaction	Measuring the effectiveness of marketing activities
N	Valid	115	115	115	115	115	115	115	115	115
	Missing	0	0	0	0	0	0	0	0	0
Mean		3.41	2.65	3.23	2.72	3.18	3.11	2.86	3.50	2.69
Median		4.00	3.00	3.00	3.00	3.00	3.00	3.00	4.00	3.00
Mode		4	4	5	2	4	4	4	5	2
Std. Deviation		1.492	1.499	1.499	1.502	1.348	1.437	1.456	1.360	1.423
Variance		2.226	2.246	2.247	2.255	1.817	2.066	2.121	1.849	2.024
Coefficient of variation		0.4375	0.5657	0.4641	0.5522	0.4239	0.4621	0.5091	0.3886	0.5290

Source: Own work

The results of the questionnaire survey were processed by means of basic types of descriptive statistics analyses using a selected data set (Tab. II, Tab. III). Data was processed using IBM SPSS Statistics statistical software. The relationship between measuring the effectiveness of marketing activities and company size was analyzed subsequently. The dependency between the two nominal variables was analyzed by means of contingency tables and Pearson's chi-squared test.

The research sample consisted of 300 companies selected randomly from the statistical register of business activities – NACE-CZ, and 115 fully completed questionnaires were used for statistical processing. The respondents were managers of the companies under examination who were in charge of marketing and business activities.

Tab. I shows the structure of the sample with a view to the size of randomly selected companies.

RESEARCH RESULTS

Analysis of the results (Tab. I, Tab. II) shows that according to responses provided by the companies, they tend to opt for the following marketing activities in their search for business opportunities: monitoring the needs of target customers, measuring customer satisfaction, and definition of marketing goals. Based on the analysis of descriptive statistical characteristics of the sample (Mean, Median, Modus and Values of Variability), our conclusions will be presented merely as a tentative result limited by the resultant reliability. Measuring the effectiveness of marketing activities in companies occurs with a low frequency at the level of "minimum". The results vary the most with respect to the marketing activity "choice of target countries" where the company's response differs from the mean in as much as 70%; and further as follows: product adaptation – by 56.6%, product placement – by 53.3%, measuring the effectiveness of marketing activities – by 52.9%, market entry timing – by 52.4%, and choice of media – by 52.2%.

During a further analysis, an analysis of the dependency of two variables was carried out: the company size, and measuring the effectiveness of marketing activities. In order to establish statistical dependency, statistical testing using test (chi-squared test) was used. The results of the dependency test are provided in Tab. IV, which examines the dependency between company size (according to headcount) and the measuring the effectiveness of marketing activities. The results of the dependency examination in individual variable categories are depicted in the following results of Pearson's test.

The value α = 0,187 (Tab. IV: Pearson Chi-Square) is greater than 0.05, which error tends to almost 19%, and therefore it can be assumed that there is no correlation between measuring the effectiveness of marketing activities and company size. Maintaining the % reliability of the test, we compare the established value with 0.05 which represents a 5% reliability level. The established value of α = 0.187 is greater than 0.05, indicating error of 19%, respectively. Based on this result, we can presume that dependency does not exist or it is small, for these. Subsequently, the degree of such dependency was examined. To that end, the intensity of dependency determined by means of contingency coefficient as per formula (1):

$$C_p = \sqrt{\frac{\chi_p^2}{\chi_p^2 + n}}, \qquad (1)$$

where
C_p ..... contingency coefficient
n .... number of cases
χ_p^2 ...... Pearson Chi-Square.

The intensity of dependency ranges between <0;1>. That means that the higher the absolute value, the greater the intensity of dependency. In the case on hand, the value is 0.432, which means that the intensity tends to be small rather than high.

The second part investigated the dependence between the choice of metrics used to measure the effectiveness and company size. It was focused on the use of the metrics selection for measuring the effectiveness of marketing activities. In table (Tab. V) provides an overview of the most frequently identified metrics. Of the 30 selected metrics is mentioned 10 most known metrics for each company size. Dialogue confirmed relationship between firm size and measuring effectiveness. Large companies used metrics such as ROS, ROI, ROMI or EVA more frequently. GRP metric is represented for them primarily. Micro and small companies versus large companies have the

IV: *Pearson test result based on measuring the effectiveness of marketing activities and company size*
IVa: *Chi-Square Tests*

	Value	df	Asymp.Sig (2sided)
Pearson Chi-Square	25.401	20	0.187
Likelihood Ratio	25.424	20	0.186
Linear-by-Linear Association	0.118	1	0.731
N of Valid Cases	115	- - -	- - -

IVb: *Symmetric Measures*

		Value	Approx. Sig
Nominal by Nominal	Contingency Coefficient	0.432	0.187
N of Valid Cases		115	- - -

Source: Own work

V: *Effectiveness measuring metrics used considering company size*

Metrics/company size	Micro enterprise	Small enterprise	Medium enterprise	Large enterprise
Market share		x	x	x
Market share of strategic business units				
Relative market share	x	x	x	
Category Development Index				
Market penetration			x	x
Brand penetration			x	x
Purchasing intentions				
Loyalty				
Customer satisfaction	x	x	x	
Degree of cannibalization of products				
Number of customers	x			
Earnings per customer	x			
Customer Life Value			x	
The average acquisition costs		x		
The average costs of customer retention	x	x		
Price elasticity	x			
Percentage profit	x	x		
Variable and fixed costs	x	x	x	
Marketing expenses	x	x		x
Break Even Point				
GRPs (Gross Rating Points)				x
CPT (Cost per thousand)				
CPC (Cost per click)		x	x	
CPO (Cost per order)				
Net profit	x	x	x	x
ROS (Return on Sales)				x
EBITDA (Earnings befor Interest, Taxes, Depresiations and Amortization Charges				
EVA (Economic Value Added)				x
ROMI (Return on Marketing Investment)				x
ROI (Return on Investment)			x	x

Source: Own work

advantage of being more applicable spread goodwill in its vicinity and more viewership metrics meet customer satisfaction. Market penetration and brand penetration is a metric that most intrigued Large companies.

DISCUSSION

The results did not reliably prove a statistically significant relationship between the measuring the effectiveness of marketing activities and company size. In the second part of the research has demonstrated an indirect relationship between these two variables. The methodological approach chosen consisted in the specification, gathering, analysis and interpretation of data to serve as a basis for the decision on measuring the effectiveness of marketing activities with relation to company size. As noted above, when applied in business, marketing activities serve to connect the consumer, customer and public with a marketing specialist through information – information used to ascertain and identify marketing opportunities and threats, the creation, perfection and assessment of marketing events, the monitoring of marketing efforts and improvement of the understanding and application of the marketing process management.

Improve its position in the market is a challenge for businesses of all sizes (Tomek, Vávrová, 2007). Further research is able to explore the reasons other than the size of the enterprise. Other research (Farris *et al.*, 2006; Gupta, 2012) shows that large companies are marketing more efficient and have more opportunities for the application of

marketing metrics (Layton, 2011). Certain marketing metrics are more typical of large companies, others for small companies. Customers and customer value (Galbraith, 2005; Guenzi, Troilo, 2007) and measuring customer satisfaction - these three metrics have the greatest potential for the detection efficiency of marketing. Customer and market pressures for higher service and relational investments and the need for new capabilities are in managing the business risk in the company's customer portfolio (Piercy, 2010). In the context of strategic marketing positioning decisions and suggests customer-based metrics may play a key role in measuring overall business achievements (Zahay, Griffin, 2010). The results were first analyzed in terms of frequency representation of individual marketing activities. More significant representation achieved monitoring needs of the target groups, customer satisfaction measurement and defining marketing objectives. Typically, extant literature implies that larger firms with formal marketing planning approaches will be more able to leverage it, structured as it is within a formalized statistical format (Donnelly, *et al.*, 2012; Cadogan, 2012). Small business literature on the other hand emphasizes their more informal approach to marketing planning.

Large enterprises are operating on larger territories, often internationally. The companies evaluate the effectiveness of territorially, for this reason. Companies evaluate territories based on the significance and accordingly decide on the choice of marketing activities. Marketing department suggests how the company should proceed in the regions in the future and considering the company focus on other segments. Large companies make extensive using of marketing performance measurement territories and are optimizing sales and financial performance (ratio of net sales covering contribution coefficient). They evaluate further the importance of individual customer for the company, as small and medium enterprises. All companies, regardless of size, make evaluation of the position of individual assortment of titles. We can say, due to the fact that large companies have a marketing sections, they use more sophisticated marketing analysis and measure the effectiveness of marketing activities. Small companies evaluate average cost of customer retention, customer numbers and profits of the customer, more frequently as opposed to large companies.

Using statistical program IBM SPSS Statistics, it was established that there is only an small dependency between the measuring the effectiveness of marketing activities and company size. However, there is indirect relationship between the choice of metrics used for the measurement. Large company have marketing department more frequently and are interesting in performance marketing territories. Marketing effectiveness and customer marketing performance range are frequently discussed concepts. Large companies

have more leeway to choose more sophisticated metrics. However, further research needs to be conducted using findings and limits both in the domestic and international environment, in order to ascertain the influence of company size on the choice and intensity of utilization of the individual marketing activities.

CONCLUSION

In the marketing it is possible to meet with many marketing metrics to measure marketing effectiveness that vary in their character, whether it is the separation on financial and non-financial metrics, dynamic and static, with a focus on customers or on competitors and so on. The aim of this paper was to determine what relationship exists between measuring the effectiveness of marketing activities and company size. Result showed that company size does not affect the choice and measure the effectiveness of marketing activities. One of the key problem in a implementing of measuring the effectiveness of marketing activities (measuring the marketing benefits or any changes in the marketing in the company) is a findings, which methods is beneficial. The purpose of this paper was to obtain, verify and present relevant information showing whether company size plays any role in the company's decisions on the utilization of the measuring the effectiveness of marketing activities. As research shows, when searching for business opportunities, companies mainly opt for marketing activities such as definition of marketing goals, monitoring of the needs of target customers, or measuring customer satisfaction. The values of Chi-Square Tests (0.187) and Symmetric Measures (0.432) say that dependency and intensity tends to be small rather than high.

In principle, one feature is common and it is that marketing specialists are trying to use them to compile a summary of the most important marketing parameters, which would be able to reliably determine the performance and direction of the company. This task is not easy and it is now difficult to say that one set of parameters is better than another. By the help of marketing researches the experts are trying to find the answer on this question, where these results will bring a possibility to clear position on this paper.

Marketing specialists verify the theoretical knowledge in practice and try to uncover the causes of success and failure of firms in the market (Kotler, Armstrong, 2007). One of the feature works can be focused on research of evaluation of financial and non-financial indicators, marketing activities, planning, measuring satisfaction and improving the satisfaction of corporate orientation. Marketing is defined as a system of knowledge about the market, in which companies try to implement its products, the products and their trends, about the behaviour of competitors and consumers. The authors discuss the importance and role of marketing in companies

(Gök, Hacioglu, 2010; Rosenbloom, Dimitrova, 2011; Gök, Hacioglu, 2010). At the same time marketing is activity, due to which they acquire this

knowledge. The main goal of marketing is to achieve the maximum economic effect.

SUMMARY

Research has indicated that there is no direct relation between the methods of measuring the effectiveness of marketing activities and company size. However, there is an indirect dependency. Medium and large enterprises tend to measure effectiveness they are usually equipped with the marketing department, which decides on the direction of marketing activities. The difference between marketing of small and medium- sized companies is given by the conditions in which these companies operate and marketing issues which they solve. For marketing medium- sized companies are particularly important customers' orientation and build relationship with them, quality product, knowledge of rules of the game in a selected market segment and competitive advantage. The basic of commercial success of all companies is consistent, continuous and customers' orientation and build relationship with them. It seems to be independent of company size, independent of industry and independent of that in which country and what degree of developed market or segment the company operates. Various case studies of long- term successful companies prove that their success is based on the ability to take care of customers. Of the 115 companies surveyed was measured significant value for the indicators: product adaptation – by 56.6%, product placement – by 53.3%, measuring the effectiveness of marketing activities – by 52.9%, market entry timing – by 52.4% and choice of media – by 52.2%. Marketing within the business would solve also basic aspects of enterprise business process efforts and takes into account all mechanisms and ways leading to success, profit. In the conclusion, the research results and limits will be evaluated. Results of the research point to differences in the use of measuring effectiveness of marketing activities in view of company size. Within article the particular selected activities will be paid attention especially in view of the methods and ways their measuring by studied companies. The results of the research showed that there is no correlation between measuring the effectiveness of marketing activities and company size. The value of Pearson Chi-Square test is greater than 0.05, it is 0.187. We can presume that dependency is not exist or it is small for these. Value of Symmetric measures is 0.432, which means that the intensity tends to be small rather than high. The results made one's point about using the measuring effectiveness of marketing activities of the firm in the Czech environment. Research has shown no significant link between measuring the effectiveness of marketing activities and company size. On other hand the research confirmed the weakness and lack of sophisticated tools to measure the effectiveness of marketing activities, as are for example using of key metrics, monitoring of costs, revenues and analysis of marketing effectiveness.

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