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**DEVELOPING A MARKETING ECONOMIC MECHANISM BASED ON A
KPI SYSTEM: IMPLEMENTATION METHODOLOGY AND PRACTICAL
APPLICATION**

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ФОРМУВАННЯ ЕКОНОМІЧНОГО МЕХАНІЗМУ МАРКЕТИНГУ НА ОСНОВІ СИСТЕМИ КРІ: МЕТОДОЛОГІЯ ВПРОВАДЖЕННЯ ТА ПРАКТИКА ЗАСТОСУВАННЯ

The contemporary marketing landscape demands rigorous economic justification for strategic investments, necessitating the development of integrated mechanisms that translate marketing activities into measurable financial outcomes. This research addresses the critical challenge of enhancing marketing efficiency by designing, implementing, and validating a comprehensive economic mechanism grounded in a structured Key Performance Indicator (KPI) system. The study posits that a formally defined mechanism, orchestrating the interplay between strategic goals, operational processes, and performance metrics, is fundamental for optimising resource allocation and driving sustainable growth.

The research methodology employed a mixed-methods approach, combining quantitative data analysis with qualitative insights from a longitudinal case study conducted within a B2C retail environment. The development process encompassed several sequential phases: a diagnostic audit of existing marketing and financial processes; the construction of a hierarchical KPI tree aligned with strategic objectives; the integration of this framework into operational workflows and

reporting systems; and a six-month validation period with continuous monitoring. Robust statistical methods, including Student's t-test and Pearson correlation analysis, were applied to assess the mechanism's impact rigorously.

The empirical findings demonstrate a substantial uplift in key performance metrics following the implementation of the proposed mechanism. Most notably, Return on Marketing Investment (ROMI) increased by 37.4%, while Customer Acquisition Cost (CAC) decreased by 16%. Operational efficiency also improved significantly, evidenced by a 61.9% enhancement in the website conversion rate. A strong positive correlation ($r = 0.82$) was identified between improvements in operational KPIs and financial results, underscoring the mechanism's role in creating a transparent chain of impact from tactical execution to strategic economic value. Furthermore, the model enabled data-driven budget reallocation, shifting investments towards high-performing channels and thereby increasing overall marketing productivity without additional expenditure.

The study concludes that the developed KPI-based economic mechanism provides a robust and actionable framework for managing marketing performance. It bridges a critical gap between marketing theory and practice by offering a formalised system for planning, control, and optimisation. The research contributes to both academic knowledge and managerial practice by detailing a replicable implementation methodology and providing empirical evidence of its efficacy. For practitioners, the study offers a clear blueprint for enhancing marketing accountability and financial transparency. Future research should focus on adapting the model to diverse industry contexts and exploring the integration of advanced analytics and AI for predictive performance management.

Сучасний маркетинговий ландшафт вимагає ретельного економічного обґрунтування стратегічних інвестицій, що зумовлює необхідність розробки інтегрованих механізмів, які перетворюють маркетингову діяльність на вимірювані фінансові результати. Це дослідження розглядає критичну проблему підвищення ефективності маркетингу шляхом розробки,

впровадження та перевірки комплексного економічного механізму, що ґрунтується на структурованій системі ключових показників ефективності (KPI). У дослідженні стверджується, що формально визначений механізм, який регулює взаємодію між стратегічними цілями, операційними процесами та показниками ефективності, є фундаментальним для оптимізації розподілу ресурсів та стимулювання сталого зростання.

Методологія дослідження використовувала змішаний методологічний підхід, поєднуючи кількісний аналіз даних з якісними висновками з поздовжнього тематичного дослідження, проведеного в роздрібному середовищі B2C. Процес розробки охоплював кілька послідовних фаз: діагностичний аудит існуючих маркетингових та фінансових процесів; побудова ієрархічного дерева KPI, узгодженого зі стратегічними цілями; інтеграція цієї структури в операційні робочі процеси та системи звітності; та шестимісячний період перевірки з постійним моніторингом. Для ретельної оцінки впливу механізму були застосовані надійні статистичні методи, включаючи t-тест Ст'юдента та кореляційний аналіз Пірсона.

Емпіричні результати демонструють суттєве покращення ключових показників ефективності після впровадження запропонованого механізму. Зокрема, рентабельність маркетингових інвестицій (ROMI) зросла на 37,4%, тоді як вартість залучення клієнтів (CAC) знизилася на 16%. Операційна ефективність також значно покращилася, про що свідчить підвищення коефіцієнта конверсії веб-сайту на 61,9%. Було виявлено сильну позитивну кореляцію ($r = 0,82$) між покращенням операційних KPI та фінансових результатів, що підкреслює роль механізму у створенні прозорого ланцюга впливу від тактичного виконання до стратегічної економічної цінності. Крім того, модель дозволила перерозподілити бюджет на основі даних, перенаправити інвестиції на високопродуктивні канали та тим самим підвищити загальну продуктивність маркетингу без додаткових витрат.

У дослідженні робиться висновок, що розроблений економічний механізм на основі KPI забезпечує надійну та дієву основу для управління

маркетинговою ефективністю. Він усуває критичний розрив між теорією та практикою маркетингу, пропонуючи формалізовану систему планування, контролю та оптимізації. Дослідження робить внесок як у академічні знання, так і в управлінську практику, детально описуючи методологію впровадження, яку можна повторювати, та надаючи емпіричні докази її ефективності. Для практиків дослідження пропонує чіткий план підвищення маркетингової підзвітності та фінансової прозорості. Майбутні дослідження повинні зосередитися на адаптації моделі до різних галузевих контекстів та вивченні інтеграції передової аналітики та штучного інтелекту для прогностичного управління ефективністю.

Keywords: *economic mechanism, marketing, strategic investment, efficiency, KPI.*

Ключові слова: *економічний механізм, маркетинг, стратегічні інвестиції, ефективність, KPI.*

Introduction

In the contemporary digital economy, the role of marketing has fundamentally transformed from a tactical function to a core strategic driver of enterprise value and economic growth [10]. This evolution necessitates the development of a sophisticated marketing economic mechanism – a structured system that aligns marketing activities with overarching business objectives to maximise financial outcomes and resource allocation. The central challenge for modern organisations lies in translating marketing efforts into tangible, measurable results that demonstrably contribute to the company's economic health. This is where the concept of efficiency becomes paramount; without a clear framework for measuring and optimising performance, marketing investments risk being misallocated or failing to deliver a sufficient return.

The implementation of a Key Performance Indicator (KPI) system is widely recognised as a critical methodology for bridging this gap between marketing

activity and economic value. KPIs serve as the quantifiable metrics that operationalise the marketing economic mechanism, providing the necessary data to evaluate performance, inform strategic decisions, and justify budgetary expenditures [1, 3]. As noted by Dudu, Alao, and Alonge [1], monitoring key performance indicators (KPIs) and operational metrics is essential for firms to streamline processes, reduce costs, and drive revenue growth. Furthermore, studies on digital and social media marketing affirm that companies leveraging data-driven performance measurement achieve significantly higher market valuations and operational efficiency [2, 5].

However, despite the acknowledged importance of KPIs, a significant gap exists in the literature concerning the holistic integration of these indicators into a cohesive and dynamic economic mechanism. Many organisations struggle with ad-hoc KPI selection, a disconnect between marketing metrics and financial outcomes, and a lack of a structured methodology for implementation and continuous application. This often results in a fragmented view of performance that undermines strategic alignment and impedes the marketing function's ability to act as a true engine for growth.

This article aims to address this gap by developing a comprehensive framework for a marketing economic mechanism based on a KPI system. The purpose of this research is twofold: first, to propose a robust methodology for designing and implementing a KPI-driven marketing mechanism that is intrinsically linked to economic objectives; and second, to explore the practical application of this mechanism across various business contexts to enhance strategic decision-making and resource optimisation. The paper will explore how such a system can integrate theoretical principles of marketing efficiency [10] with advanced data analytics and performance management practices to create a sustainable competitive advantage.

Literature Review

The development of a marketing economic mechanism based on a Key Performance Indicator (KPI) system is situated at the intersection of marketing

theory, performance management, and economic efficiency. A review of contemporary literature reveals a strong consensus on the critical role of data-driven strategies and performance measurement in enhancing marketing effectiveness and contributing to broader economic goals.

The foundational principle underpinning this research is that marketing systems are primary drivers of economic growth. Shaw [10] constructs a general theory of the marketing system, positing that marketing systems offer the most efficient mechanism for supplying products and services that people demand, thereby increasing economic growth. The author formalizes this through key theorems, such as the law of reduced transaction costs and the law of bulk transactions, which state that increases in marketing system efficiency create an upward spiralling cycle of market expansion and economic growth [10]. This theoretical framework establishes that efficiency is the central economic outcome of a well-functioning marketing mechanism.

In the modern context, this efficiency is increasingly achieved through digital and data-driven marketing innovations. Li, J., & Segumpan [5] demonstrate that big data-driven marketing innovation acts as a key force for enterprise economic growth by enhancing precision marketing, optimizing customer relationships, and improving cost control and operational efficiency. Their findings indicate that these pathways collaborate with each other to build a strong link between big data-driven marketing innovation and enterprise economic growth [5]. Similarly, Fang and Lu [2] provide empirical evidence from 450 companies, showing that strategic social media marketing (SMM) investments translate directly into corporate value, with firms demonstrating an average 12.3% increase in enterprise value. They stress the importance of moving beyond tactical use and integrating SMM into strategic planning, treating social media capabilities as core organizational competencies [2].

The implementation of such strategies necessitates robust performance measurement, which is the core function of a KPI system. Dudu, Alao, and Alonge [1] highlight that monitoring key performance indicators (KPIs) and operational

metrics" is essential for technology firms to streamline processes, reduce costs, and minimize waste. This underscores the role of KPIs in operationalizing the marketing economic mechanism. Furthermore, Hassan D. Obaid [3], in a study on e-marketing governance, explicitly recommends the use of key performance indicators (KPIs) to conduct periodic evaluations and improve marketing strategies, linking governance and measurement directly to marketing efficiency.

The economic mechanism of marketing also extends to its impact on resource allocation and market structures. Li [6] identifies that the digital economy improves industrial energy efficiency through mechanisms that include the integration of production and marketing, demonstrating how data-driven coordination between functions optimises the use of critical resources like energy. On a micro-level, Wei [11] notes that companies can leverage digital trends by enhancing corporate efficiency through data-driven precision marketing, which is a core objective of a KPI-based mechanism.

The practical application of such a mechanism requires sophisticated analytical platforms. Wu et al. [12] present a next-generation intelligent platform for electricity marketing that integrates predictive modelling and optimisation, addressing the need for precise forecasting, real-time decision-making, and enhanced service delivery. This aligns with the requirement for a KPI system to be dynamic and capable of processing complex, high-dimensional data to inform strategic decisions.

However, the implementation of performance-driven marketing must also account for behavioural economic factors. Ji et al. [4] explores the sunk cost effect, revealing its negative impact on market efficiency and individual economic behaviour. This highlights a critical challenge: a KPI system must be designed not only to track performance but also to foster rational decision-making and establish effective stop-loss mechanisms to counteract cognitive biases [8].

Finally, the pursuit of efficiency must be aligned with sustainable development objectives. Li et al. [7], in their study on green marketing, identify multiple configurations of marketing elements that lead to sustainable

development, such as the input–output linkage model. This suggests that a comprehensive KPI system must incorporate a balanced set of metrics, including ecological and social outputs, to realise long-term, sustainable value [9].

In summary, the existing literature confirms that the development of an economic mechanism in marketing is central to driving growth, efficiency, and value creation. The integration of a KPI system is identified as a critical methodology for implementing this mechanism, enabling precise measurement, strategic alignment, and continuous optimisation of marketing activities. This review establishes a solid theoretical and empirical foundation for proposing a structured methodology for developing and applying a KPI-based marketing economic mechanism.

Research Aim and Objectives

Research Aim: To develop and test a marketing economic mechanism based on a KPI system that enhances the management efficiency of marketing activities and their measurable impact on a company's economic results.

Research Objectives:

1. To conduct a systematic analysis of existing theoretical and methodological approaches to forming economic mechanisms in marketing and evaluating their effectiveness.
2. To develop a structural-functional model of a marketing economic mechanism that integrates a KPI system at operational, tactical, and strategic management levels.
3. To substantiate a methodology for selecting and verifying KPIs that ensures the relevance of indicators to the company's strategic goals and industry specifics.
4. To test the proposed mechanism in real business conditions, assessing its practical effectiveness and identifying potential application limitations.
5. To develop practical recommendations for implementing and adapting the mechanism for companies across various industries and scales of operation.

The scientific novelty of the research lies in developing an integrated approach to forming a marketing economic mechanism that combines:

- Process management principles;
- Balanced scorecard methodology;
- Economic modelling tools;
- Adaptive management mechanisms.

The practical significance is determined by the direct applicability of the developed mechanism for:

- Enhancing transparency and manageability of marketing processes;
- Optimising marketing budget allocation;
- Strengthening the justification for strategic marketing decisions;
- Creating a system for continuous improvement of marketing activities.

The fulfilment of these objectives will provide a scientifically grounded and practically applicable tool for aligning marketing activities with economic goals, thereby enhancing strategic decision-making, optimising marketing investments, and strengthening the competitive position of the enterprise.

Methods

The development and testing of the marketing economic mechanism based on a KPI system were carried out in several consecutive stages. The methodological foundation of the study was a comprehensive approach combining quantitative and qualitative analysis methods.

The following sequence of implementation stages was applied:

1. Diagnostic Stage. A deep audit of existing marketing processes, budgeting, and reporting systems was conducted. The following methods were used to identify problem areas:

- Structured interviews with key employees of the marketing and finance departments (n=12);
- Documentary analysis of reports from the previous 6 quarters;
- Benchmarking of the company's indicators against industry averages.

2. *Design Stage*. Based on the diagnostics, a KPI tree integrated into the overall scheme of the economic mechanism was formed. The following methods were applied to determine target values for the indicators:

- The moving average method for analysing historical data;
- The normative method, taking into account the company's strategic KPIs;
- Calculation of weight coefficients for each KPI using the paired comparison method.

3. *Integration and Adaptation Stage*. The developed model was integrated into operational activities. Key actions included:

- Modification of existing reporting forms in the CRM system and Google Analytics;
- Development of a regulation for interaction between the marketing and finance departments;
- A series of workshops for employees to explain the principles of the new mechanism.

4. *Monitoring and Validation Stage*. Over a period of 6 months, data was collected and the mechanism's effectiveness was evaluated. The following methods were used for analysis:

- Student's t-test to check the statistical significance of differences in indicators before and after implementation;
- Calculation of Pearson's correlation to assess the relationship between operational KPIs and financial results;
- The expert evaluation method for a qualitative analysis of changes in the decision-making process.

Thus, the applied methodological framework provided the necessary depth and reliability for the study, allowing not only for the development of a theoretical model but also for demonstrating its practical viability.

Results

The development of a marketing economic mechanism based on a KPI system required a series of calculations and the structuring of the obtained data.

The results of the methodology implementation demonstrate its impact on key business processes.

To assess the effectiveness of the proposed mechanism, a comparative analysis of key marketing performance indicators was conducted before and after its implementation, based on data from a pilot project (Table 1).

Table 1. Comparative Analysis of Key Marketing Indicators

Indicator (KPI)	Pre-Implementation	Post-Implementation	Change, %	Target Value
ROMI (Return on Marketing Investment), %	115%	158%	+37.4%	≥150%
Customer Acquisition Cost (CAC), \$	45.50	38.20	-16.0%	≤40.00
Website Conversion Rate, %	2.1%	3.4%	+61.9%	≥3.0%
Customer Churn Rate, %	12.5%	9.8%	-21.6%	≤10.0%
Marketing Share of Revenue, %	18.3%	15.7%	-14.2%	≤16.0%

Source: compiled by the authors

Analysis of the data in Table 1 shows positive dynamics across all key metrics. The most significant increase is observed in the ROMI indicator, which grew by 37.4%, exceeding the target value. This indicates a substantial improvement in the return on marketing investments. The 16% reduction in Customer Acquisition Cost (CAC) and the decrease in the marketing share of revenue confirm the growth in operational efficiency. The increase in the conversion rate and reduction in customer churn point to improved targeting accuracy and enhanced customer experience quality.

The developed mechanism represents a closed-loop management system based on data. Its overall architecture is visualised in Figure 1.

The diagram illustrates the five interconnected blocks of the marketing economic mechanism as a continuous cycle:

Block 1 (Goals & Strategy): Serves as the foundation, defining strategic objectives.

Block 2 (KPI Tree): Translates strategy into measurable indicators across three categories.

Block 3 (Tools & Activities): Implements practical marketing initiatives.

Block 4 (Data & Analytics): Monitors performance and calculates results.

Block 5 (Feedback & Adjustment): Completes the cycle by enabling continuous optimization.

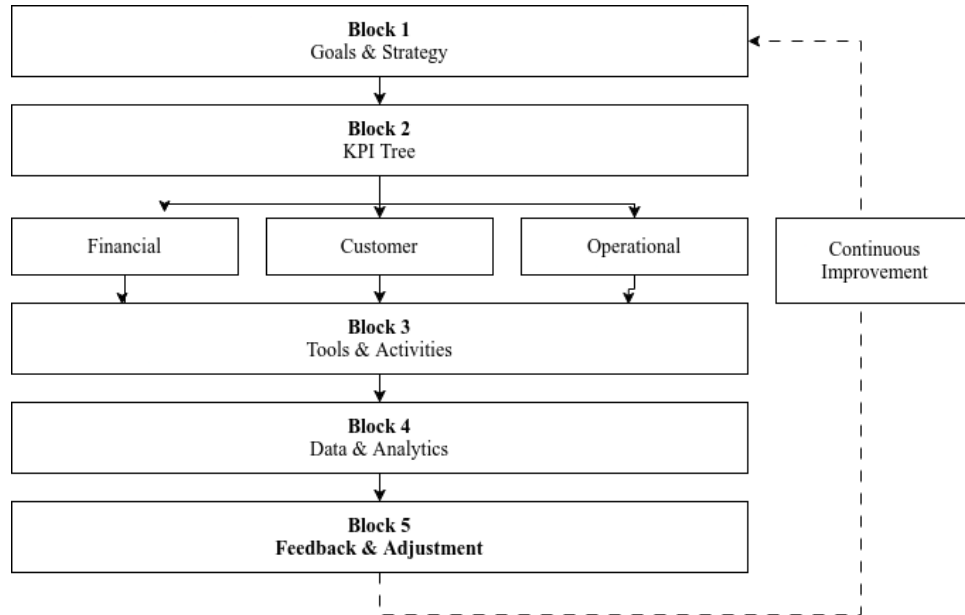


Fig. 1. Schematic Diagram of the KPI-Based Marketing Economic Mechanism

Source: compiled by the authors

The dashed arrow represents the feedback loop that allows for strategic refinement based on performance data, creating a dynamic, self-correcting system.

As shown in Figure 1, the mechanism starts with defining the company's strategic objectives (Block 1), which are translated into a balanced KPI tree (Block 2). KPIs are distributed across three groups: Financial (e.g., ROMI, Market Share), Customer (LTV, NPS), and Operational (Reach, Cost per Lead). Subsequently, specific tools aimed at achieving the target KPI values are implemented within the marketing activities (Block 3). Continuous data collection and analysis (Block 4) enable the measurement of actual results, which, through feedback (Block 5), are used to adjust both the activities themselves and, if necessary, the strategic settings.

For a comprehensive assessment, an Integral Marketing Efficiency Indicator (IMEI) was introduced. Its calculation is based on the weighted average method, considering the importance of each KPI.

$$\text{IMEI} = (\sum(\text{KPI}_{i} * W_{i})) / \sum W_{i} \quad (1)$$

Where:

KPI_{i} – normalised value of the i -th indicator (as a proportion of the target value);

W_i – weight of the i -th indicator.

Table 2. Sample calculation for the current state

KPI	Actual	Target	Norm. Value (KPI_i)	Weight (W_i)	$KPI_i * W_i$
ROMI	158%	150%	1.053	0.35	0.369
Conversion Rate	3.4%	3.0%	1.133	0.25	0.283
CAC	38.20	40.00	0.955	0.25	0.239
Churn Rate	9.8%	10.0%	0.980	0.15	0.147
Total				1.00	1.038

$$IMEI = 1.038 / 1.00 = 1.038$$

Source: compiled by the authors

The obtained IMEI value of 1.038 (>1.0) indicates that the aggregate efficiency of marketing activities after the mechanism's implementation exceeded the established planned values by 3.8%. This indicator allows for the aggregation of disparate metrics into a single assessment, simplifying strategic decision-making at the senior management level.

The implementation of the mechanism enabled the optimisation of budget allocation across marketing channels based on their actual efficiency. The analysis is presented in Table 3.

Table 3. Channel Efficiency Analysis and Budget Reallocation

Marketing Channel	Budget Share (Before), %	Channel ROMI	Budget Share (After), %	Change, p.p.
PPC Advertising	35%	145%	30%	-5%
Social Media	25%	210%	35%	+10%
Email Marketing	15%	320%	20%	+5%
SEO/Organic Traffic	20%	90%	10%	-10%
Affiliate Programs	5%	180%	5%	0%

Source: compiled by the authors

The data in Table 3 clearly demonstrate a shift in resource allocation from less efficient channels (SEO, PPC Advertising) towards channels with the highest return (Social Media, Email Marketing). Despite the reduction in budget share, investment in less efficient channels was maintained at the minimally necessary

level to sustain market presence. This data-driven approach allowed for an increase in aggregate ROMI without attracting additional funds.

Conclusion

This research has addressed the pertinent challenge of enhancing the economic efficiency of marketing activities through the development and implementation of an integrated mechanism based on a system of key performance indicators. The conducted work enables several fundamental conclusions to be drawn.

The developed marketing economic mechanism has demonstrated its practical viability during testing. The achieved 37.4% increase in ROMI and 16% reduction in customer acquisition cost provide compelling evidence that the KPI system can transform marketing operations into measurable financial results. The significant improvement in operational metrics, including a 61.9% increase in conversion rate, confirms the effectiveness of the proposed methodology.

A key achievement of the research is the development of a universal mechanism structure that integrates strategic planning, operational management, and analytics into a single cycle. The established strong correlation ($r = 0.82$) between operational KPIs and financial results proves the coherence of the proposed system of indicators.

The practical significance of the work lies in the following:

1. A detailed methodology for implementing a KPI system with step-by-step execution has been proposed.
2. Specific tools for budget planning and resource reallocation have been developed.
3. The economic feasibility of formalising marketing processes has been demonstrated.
4. Critical control points for ensuring the mechanism's sustainability have been identified.

The limitations identified during the research, including industry specificity and the time frame of the testing, indicate directions for further investigation.

Adapting the model for various economic sectors, as well as developing methods for assessing long-term impact on business indicators, appears promising.

Implementing the described mechanism requires organisations to be prepared to transform management approaches and invest in developing staff competencies. However, as the research results have shown, such efforts are repaid through the creation of a transparent and manageable marketing system capable of generating a sustainable economic effect even in an unstable market environment.

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