Approaches to assess the performance of marketing activity

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Abstract: The present article is part of a PhD thesis, aimed at investigating the results from marketing activity. The effectiveness of marketing is a field of progressive interest on the part of economic theory and business at present. In recent years, research focusing on the Performance management, and in particular on approaches, models and measures to assess the performance of the business organization has been gaining more and more interest.

Key words: Results from marketing activity; Performance management; Balanced system of performance metrics.

I. Introduction

The new realities in marketing and marketing management, due to factors such as globalization, accelerated market development and technology, enhance the impact of the strategic element in business management, which integrates marketing function with strategic management.

The purpose of this article is to outline the main approaches to assessing marketing activity. The tasks of the article are:

1. To analyze the theory of “marketing performance management”;
2. To analyze the approaches to measuring and evaluating marketing results;
3. To describe problematic issues in measuring performance.
uring and evaluating marketing results;
4. To analyze the concept of “complexity” in the marketing aspect.

II. Basic approaches to assessing marketing activity

There is a variety of definitions of the term “performance management”, with this article focusing on some of them, namely:

➢ Rouse and Putterill define the notion of “comparing results to expectations and the indirect goal of improving activities through training” (Rouse, Putterill, 2003);
➢ M. Armstrong and A. Baron define “performance management” as “a strategic and integrated approach to ensuring the organization’s continuous success by improving the performance of its staff and by developing the potential capabilities of teams and the individual contribution of everyone” (Armstrong, 2004);
➢ According to G. Kokins, in the most general sense, “performance management” is “performance-enhancing management” (Cokins, 2009).

The author emphasizes that “performance management” should be seen as an umbrella concept for two reasons: the first is that it “integrates operational and financial information into a decision-making and planning framework” and the second is that it involves developing strategic maps, balanced outcome maps, cost management for processes, budgeting, forecasting and planning based on resource capacity. Other in-house solutions such as customer relationship management, supply chain management, risk management, and human resource management systems, as well as management of training and initiatives ... all are combined.” (Cokins, 2009).

The Marketing Performance Management (MPM) theory is a modern stage in the development of the marketing paradigm that aims to expand the knowledge of marketing processes and to determine the extent to which it is consistent with the adopted...
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Marketing strategy. The MPM theory focuses on ongoing marketing processes, the development of integrated management systems, the development of assessments and regulatory expertise and technologies.

"Effectiveness", "efficiency" and "efficacy" are not synonymous concepts in the economy. Effectiveness characterizes the process in terms of achieving set goals. The performance is related to the development of performance indicators and performance appraisal. Efficiency compares the result with the cost of receiving it and is related to the appropriateness of the action. It is a criterion for the economy of the resources used. Efficacy shows the ratio of the result achieved to the expenses incurred (energy, labor, financial resources). The achieved level of marketing efficiency is perceived as the maximum possible results obtained from a given amount of inputs, while the marketing efficacy expresses the degree for maximum achievement of the targeted results of the resources invested in marketing, linking it to the productivity of the marketing efforts.

Main features of MPM:

- Planned process that requires harmonisation of marketing goals with those of the organization, measurement of the results against the goals set, creation of feedback from the marketing staff to the managerial level and staff development;
- The process of constant improvements in which marketing managers and partners work together to achieve the desired results;
- Prospective character, based on the desired future state of marketing activity, not retrospective assessments;

Additional features of MPM:

- Strategic direction for evaluation of the marketing results through the prism of the strategic goals;
- Integrity - integrates financial and marketing information into a single database and different methodologies to improve marketing processes;
Proactiveness that provides knowledge of upcoming events before their occurrence, as opposed to the usual reactivity and inertia of decision making;

Iterability that arises from the dynamics and complexity of the environment, which necessitates a change in the strategic factors of success and timely and adequate responses of the organization.

The MPM concept focuses on ongoing marketing processes, the development of integrated management systems, the development of assessments and regulatory technologies. The main objective of MPM is to broaden and improve the marketing processes and to establish the extent to which the achievement is in line with the adopted marketing strategy. The main challenge of today's MPM is to measure real-time performance rather than periodic processing of multiple metrics.

Major components of the MPM process are measurement and evaluation, characterized by their specificity. A. Niley's measurement is a "process of quantification of past actions that determine the current state of activity", as well as a "process of quantifying the effectiveness and efficiency of past actions" (Neilly, 2001).

Marketing Management looks for ways to measure and evaluate in detail the implementation of the strategic goals set. Measurement is a tool that is used to improve the course of the overall business, with the management of any company impossible without precisely formulating objectives that are also measurable. The principle of measurability, defined by R. Kaplan and D. Norton, states that: "What cannot be measured, cannot be managed either; what cannot be described, cannot be measured either." The application of this principle is also conditioned by the fact that if the results of the organization cannot be measured in order to be compared with achievements from previous years or with the practice of competitors, it would be difficult for organizations to survive in the aggressive market environment (Kaplan, Norton, 2006).
According to M. Jeffrey, the main and often unique direction of marketing activity measured in organizations is the achieved level of marketing efficiency due to the widespread use of the financial approach (Jeffery, 2010).

Assessment is the other important element in the process, which is done by analyzing and comparing the data obtained from the measurement of marketing data. “Evaluating marketing outcomes and effects is a process of quantifying the efficiency and effectiveness of processes in order to motivate, guide and refine decision-making.” (Lardenoije, 2005).

The evaluation is done by comparing the achieved and expected marketing results by analyzing current events and identifying unexpected trends. An important element of the assessment is the feedback that is reflected in corrective actions aimed at taking measures to eliminate the deviations of the results of the goals set and to adapt the future goals and plans to the change of the environment.

Measuring and evaluating marketing results is the foundation for improving internal and external marketing processes, customer service, marketing staff development programs, and marketing-related financial processes.

The assessment of the marketing activity in the organization has two main components: an assessment of the effect (productivity) and the evaluation of the effectiveness (profitability) of the marketing activity (see Table 1).

Table 1. Marketing productivity, marketing profitability, marketing efficiency

<table>
<thead>
<tr>
<th>Marketing Productivity</th>
<th>Marketing Profitability</th>
<th>Marketing Efficiency</th>
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<tbody>
<tr>
<td>Measures results from marketing programs. It is measured by a change in the net marketed contribution.</td>
<td>Measures the effect of a unit of resources invested in marketing and sales.</td>
<td>Marketing efficiency is calculated as the ratio between net marketing contribution and marketing and sales costs.</td>
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According to Iv. Marchevski, the marketing efficiency assessment should be done in two stages (Marchevski, 2010):  

1) Assess the overall marketing effectiveness of the company by using aggregate indicators and thus give a general overview of the effectiveness of the marketing activity of the firm by analyzing: markets and market positions served; products; brands; distribution channels; sales territories; customers.

2) Analysis of the Marketing Effects / Marketing Costs ratio by marketing mix elements, using a broader set of indicators related to the industry specification, company strategy, and the way to measure performance.

The measurement and evaluation of marketing results stems from the interaction of the elements of the marketing complex. The measurement of the results in the directions of the marketing mix is done in a strategic and operational aspect, in accordance with the hierarchy of marketing decisions at the following levels (Kitova, 2009):

- Organizational level - growth strategies, competitive strategies, portfolio strategies;
- Functional level - market segmentation strategies, marketing mix strategies, product positioning strategies;
- Level of marketing mix strategies - product strategies, pricing strategies, product distribution strategies, marketing strategies for marketing products, strategies for forming partnerships;
- Operational level for marketing tools - product, distribution, advertising, pricing.

The two main components of SMP (measurement and evaluation) are the foundation for improving overall marketing activity, and the information they receive helps to define the potential for marketing development.
III. Analysis of the approaches to measuring and evaluating the results of marketing activity

The variety of approaches to measuring and evaluating performance can be grouped into two main groups: a financial approach to measuring outcomes and a non-financial approach to measuring outcomes.

"Superior marketing is impossible if you do not have a good understanding of financial thinking. The financial visibility of marketing is improved in two ways:

1. Increasing the marketing efficacy associated with reducing the cost of activities the company has to carry out.
2. Increasing marketing efficiency by seeking a more productive marketing mix." (Orloev, 2012)

These approaches (each of which have different applicability in marketing activity) are recognized as good practices at different times in management development, either of which seeks to refine activities and overcome the shortcomings of their predecessors. Three main approaches are successfully applied in the marketing activity: Activity Score Dashboard, Six Sigma and Balanced Performance Indicator System (Grigorova, 2010).

Many companies collect measurements from the marketing activity of their organization in the so-called marketing control boards - an important set of marketing presentation measurements designed to control the performance of strategic marketing. The marketing dashboard provides the necessary information from the marketing activity measurements to enable marketers to assess and adapt their marketing strategies. The application of the Dashboard for Marketing Outcomes is related to the establishment of a system of primary (permanently controllable) and secondary (temporarily controllable) measures.
secondary (periodically controllable) Key Market Indicators (CPMs), whose composition does not depend on the life cycle of the activity and the strategies selected.

In this system, in the short run, the cash flows generated by marketing programs and initiatives and the efficiency of resource allocation are measured. In the long run, it is important to increase the benefits of marketing activity most related to branding and customer relationships.

The marketing dashboard achieves a synergy between marketing goals, activities, and the overall marketing function. The system continuously records past performance, builds databases from marketing data, optimizes the marketing plan, and aligns operations with strategic goals. The dashboard measures current efforts at any moment and is easily applicable to the structure of each organization as it does not have a strictly fixed structure but requires detailed knowledge of ongoing marketing processes and the ability to determine critical marketing parameters. A flaw in the approach may be the excessive focus on processes inside the organization and the failure to take into account the dynamic influences of the surrounding macro environment.

The Six Sigma approach to marketing is built on two claims (Webb, 2006):

- Marketing is a process that adds value to customers by understanding, training, engaging and assisting them in making a purchase decision that benefits both buyers and sellers;
- Marketing has the nature of a three-phase production process: identifying, winning and retaining customers in a particular market whose quality and effectiveness is measured and controlled. This process has input resources, measurable activities and results.

In implementing the Six Sigma approach, marketing activity is seen as a set of separate parts (processes) that work together, and measurement and evaluation of the activity is based on the desire to avoid defects, errors and deviations from (periodically controllable) key market indicators (KIMs), which do not depend on the life cycle of the activity and the strategies selected.

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standards. Due to its specific nature and focusing mainly on customer engagement and satisfaction, Six Sigma clearly shows its advantages in assessing and measuring marketing services in the service sector.

The Balanced Scorecard (BSc) Toolkit, applied in marketing, measures performance through key marketing indicators (CPM). BSc examines the company’s operations in four main areas (Kaplan, Norton, 2005):

1. Financial Results - Goals, Indicators, Tasks, Initiatives - “What should we present to our shareholders to achieve financial success?”
2. Customer Attitudes - Goals, Indicators, Tasks, Initiatives - How should we introduce ourselves to our clients to realize our vision?
3. Internal Business Processes - Goals, Indicators, Tasks, Initiatives - “In which business processes should we achieve perfection to meet the needs of our shareholders and customers?”
4. Knowledge and Development - Goals, Indicators, Tasks, Initiatives - “How do we maintain our ability to change and improve in order to realize our vision for the future of the company?”

Thanks to the above-mentioned aspects, among which there are causal relations, a balance of the short-term and long-term goals, the desired results and the mechanisms for their achievement is created. Each aspect contains a key issue, the answer to which is the goal, whose achievement shows the degree of implementation of the company’s strategy.

A balanced system of indicators is a reflection of the company’s strategy, presented through a system of performance indicators and mechanisms for achieving them, interconnected on the basis of causal links. “The best possible BSc is where the goals, metrics and relationships between them can fully be derived from the strategy of the company.” (Kaplan, Norton, 2005).

When designing and implementing the BSc company, the following principles must be observed, which reveal the essence of the system (Hervig, 2007):

1. Финансови резултати - цели, показатели, задачи, инициативи - "Какво трябва да представим пред нашите акционери, за да постигнем финансови успехи?"
2. Отношения с клиенти - цели, показатели, задачи, инициативи - "Как трябва да се представим пред нашите клиенти, за да реализираме нашата визия?"
3. Вътрешни бизнес процеси - цели, показатели, задачи, инициативи - "В кои бизнес процеси трябва да постигнем съвършенство, за да удовлетворим нуждите на нашите акционери и клиенти?"
4. Познания и развитие - цели, показатели, задачи, инициативи - "По какъв начин трябва да поддържаме способността си за промяна и подобряние, за да реализираме нашата визия за бъдещето на компанията?”

Благодарение на посочените направления, между които съществуват причинно-следствени връзки, се създава баланс на краткосрочните и дългосрочните цели, желаните резултати и механизми за постигането им. Всеко направление съдържа ключов въпрос, чиито отговор е целта, достигането на която свидетелства за степента на реализиране стратегията на компанията. Балансираната система от показатели е отражение на стратегията на компанията, представена чрез система от показатели за резултати и механизми за тяхното постигане, взаимосвързани на базата на причинно-следствени връзки. “Възможно най-добре съставената BSc е тази, в която целите, показателите и възможностите на компанията да се изведат от стратегията на компанията.” (Каплан, Нортън, 2005). При разработване и внедряване в ком-
Orientation of objectives to the company strategy, which requires a clear distinction between the operational and strategic activities of the organization; Dialogue for strategic goals not only at the management level, but also with the employees of the organization, who must be motivated and well trained for the activity they carry out; Readiness to share responsibility - through the implementation of the BSC, the organization becomes an open structure characterized by staff initiative, self-control, work for common goals and readiness to share responsibility for their formulation and achievement; Balanced involvement of all actors in the company through the “goal - action - indicator” chain.

Effective business management from marketing positions requires continuous and complete environmental analysis and information to enable the organization to adapt quickly to upcoming changes, even overtaking and anticipating them. Defining the specific environmental conditions and trends, we could use better the favourable and avoid the adverse environmental factors.

Along with the emergence of a wide range of tools for implementing marketing strategies, the need for complexity in the measurement and evaluation of marketing activity is also created. At the same time, however, a number of problematic issues arise in the measurement and evaluation of marketing results (Marchevski, 2011):

Broken connection between marketing and business results

The reasons for the disconnected relationship between marketing and business results are as follows (Shaw, 2005):

- Lack of measurable benefits from marketing in the accounting of operating results;
- Difficulty in allocating and spending time and resources;
- Appointing too many managers;

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- Resisting customer requirements and staff training through experience;
- Lack of understanding of the relationship between finance and marketing;
- Putting short-term financial goals as the basis of the decisions taken;
- Fragmented use of available management tools;
- Insufficient investment in appropriate means, techniques and systems for measurement and control;

Species Search for correspondence between the Marketing Performance Management dimensions

MPM is implemented in two dimensions - operational and strategic, which are often measured and evaluated in isolation from each other. The lack of connection between these two dimensions violates the synchronicity between them. The need for unity between objectives, strategy and activities is often not understood and is rarely a management priority. The operational dimension covers monitoring, registration and analysis of historical data and current marketing status through quantitative and qualitative marketing indicators. The operational dimension of the Marketing Performance Management is mainly associated with marketing costs, which makes it considerably closer to control.

The strategic dimension of the Marketing Performance Management is conditioned by the relationship between the marketing results and the organizational strategy adopted. This dimension compares the received and desired long-term marketing results based on the strategic objectives.

Species Weighting the significance of financial indicators

The weakening of the role of financial measures in marketing is due to their shortcomings, among which the following can be highlighted (Niven, 2002):

- Not in line with modern realities as they do not provide information about any problems or opportunities that have been encountered, as well as the inherent benefits of the organization;
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The main result of marketing activity measured is the level achieved of effectiveness of the money spent on marketing activities, which is measured by the indicators: “volume of sales per unit of marketing costs”, “volume of sales generated by one advertising campaign”, “marketing costs”. Marketing results are created at three main levels - at the level of organization, level of marketing activity and in the upcoming marketing environment.

Evaluation of the overall marketing activity is based on:

(1) an assessment of the operational and strategic aspects of the activity;
(2) the ability to accurately and timely measure the four prospects “Financial results related to marketing activity”, “Customer-related outcomes”, “Outcome of marketing activity” and “Outcomes for predicting future processes;

• They are not adequate to integrated organizational structures but are tailored to structures that reflect only value or cost of certain relationships;
• Cannot measure the long-term consequences of marketing activity - often reducing marketing costs in the short term against long-term activities, generates negative financial results for the organization;
• They are not unique to all levels of government because partial information is passed to the management level;
• They have a low degree of differentiation, because some financial indicators are very close to each other, differing in a small way, leading to confusion in the measurement of results.

The significance of financial indicators should not be underestimated. Financial statements are an important tool for managing marketing activity, creating value for the entire organization and providing funds to stakeholders. In order to compensate for the deficiencies outlined above, it is necessary to apply the financial indicators in a balanced way with the non-financial indicators.

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• Cannot measure the long-term consequences of marketing activity - often reducing marketing costs in the short term against long-term activities, generates negative financial results for the organization;
• They are not unique to all levels of government because partial information is passed to the management level;
• They have a low degree of differentiation, because some financial indicators are very close to each other, differing in a small way, leading to confusion in the measurement of results.

The significance of financial indicators should not be underestimated. Financial statements are an important tool for managing marketing activity, creating value for the entire organization and providing funds to stakeholders. In order to compensate for the deficiencies outlined above, it is necessary to apply the financial indicators in a balanced way with the non-financial indicators.

Marketing efficiency is a major emphasis in marketing activity assessment

The main result of marketing activity measured is the level achieved of effectiveness of the money spent on marketing activities, which is measured by the indicators: “volume of sales per unit of marketing costs”, “volume of sales generated by one advertising campaign”, “marketing costs”. Marketing results are created at three main levels - at the level of organization, level of marketing activity and in the upcoming marketing environment.

Evaluation of the overall marketing activity is based on:

(1) an assessment of the operational and strategic aspects of the activity;
(2) the ability to accurately and timely measure the four prospects “Financial results related to marketing activity”, “Customer-related outcomes”, “Outcome of marketing activity” and “Outcomes for predicting future processes;

• They are not adequate to integrated organizational structures but are tailored to structures that reflect only value or cost of certain relationships;
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Approaches to assess the performance of marketing activity

The evaluation of the results of the marketing activity is done in the following aspects:

- Determining the degree of implementation of marketing strategic goals, which leads to an increase in the profitability of the organization by increasing market demand, market share, marketing efficiency of marketing events.
- Determining the degree of implementation of the marketing plan.

If the goals are not met, the marketing plan is rethought, and the violation can be restored in two ways (Best, 2005):

- reviewing several options: pricing, discounts for customers and distributors, marketing costs, and marketing budget if there are opportunities to improve marketing activity;
- reviewing the structure and logic of the current marketing plan.

- Determine the degree of performance of a certain marketing campaign.

Choosing an adequate measure of individual marketing campaigns assessment is linked to different views on which measure gives the most accurate idea of marketing campaign performance. The use of more than one metric may lead to control scores. The two poles are related to the MROI and various variants of the NPV.

The essential characteristic of both indicators – Marketing Return on Investment (MROI) and Net Present value (NPV) - is that they are financial indicators. The MROI indicator has a more reasonable opportunity to take into account the specificity of the marketing campaign, taking into account a longer-term view of the marketing activity, and the benchmark for it is a target rate of return.

“Резултати, свързани с вътрешните и външните маркетингови процеси”, “Резултати, свързани с развитието на маркетинговата дейност и маркетинговия персонал”; (3) анализиране на отсрочени и изпра- варващи индикатори за дейността, (4) използване на показатели за ефек- тивност и ефикасност при оценяване на маркетинговата дейност.

Оценяването на резултатите от марке- тинговата дейност се извършва в след- ните аспекти:

- Определяне степента на изпъл- нение на маркетинговите страте- гически цели, чието изпълнение води до нарастване доходността на организацията чрез увеличаване на пазарното търсене, пазарни дял, нарастване на пазарната ефикасност на маркетинговите мероприятие.
- Определяне степента на изпълне- ние на маркетинговия план.

При непостижане на заложените целите, маркетинговият план се преосмисля, като нарушеното съответствие може да бъде възстановено по два начина (Best, 2005):

- преразглеждане на няколко оп- ции: ценообразуването, отстъпките за клиенти и дистрибутори, маркетингови разходи и маркетингов бюджет, ако съществуват възможности за подобряване на маркетинговата дейност;
- преразглеждане на структурата и логиката на настоящия маркетингов план.

- Определяне степента на изпълне- ние на определена маркетингова кампания.

Изборът на адекватен измерител за оценката на отделните маркетингови кампании е свързан с различни вижда- ния относно това кой измерител дава най-точна представа за ефективността на маркетинговите кампании. Употреба- та на повече от един показател може да доведе до контръерсен оценки. Двете полюсни дискусии са свързани с показателя „Възвръщаемост на инвестициите в маркетинг“ (MROI) и различни ва- рианти на показателя „Нетна настояща стойност“ (NPV). Същностната харakte-рестика и на двата показателя - MROI и NPV - е, че те са финансови показатели. Показателът MROI има по-основателна възможност за отчитане спецификата на маркетинговата кампания, отчитайки
The NPV indicator is dependent on incoming and outgoing cash flows, the amount of the requested rate of income, and in this case when assessing a marketing campaign (although each marketing campaign pursues different purposes), it would not take into account the market risk profile targeted by the campaign, the goals it pursues, the specifics of demand, etc., but only the cost of capital.

- Evaluation of the results by elements of the marketing activity.
- Evaluation of marketing activity through efficiency, in terms of the results of the marketing costs incurred.

The main parameters of marketing efficiency are three: marketing costs, net profit and resources invested in the organization. If the efficiency of the marketing activity is increased, this will result in an increase in net profit and, accordingly, an increase in the return on invested resources (with equal other conditions).

Looking at marketing at company level, and in particular marketing costs, they are limited by the company’s total financial resources. At the same time, the latent results of quality marketing can (and must) have a significant financial result. According to Iv. Marchevski, “marketing efficiency is a major economic indicator of the quality of marketing activity in the firm, but its measurement must be different.”

Measurements used are dependent on the nature of the instrument(s) used and the level of assessment - marketing campaign or the overall marketing activity of the organization. When a separate marketing campaign is measured, economic performance is a key indicator. If evaluation is the marketing activity in general, the measurement should focus on the change in the company’s marketing assets (Marchevski, 2014).

In conclusion, it is important to note a key concept of Marketing Performance Management - namely complexity. In terms of marketing, complexity is seen as a consequence of the systematic influence of many processes such as customer service,един по-дългосрочен поглед върху маркетинговата дейност, като критерия за оценка при него е целеви размер на въз-връщаемостта. Показателят NPV зависи от входящите и изходящи парични пото-ци, размера на исканата норма на доход, и в този случай при оценката на дадена маркетингова кампания (марак и всяка маркетингова кампания да преследва различни цели), не би се отчел рисковия профил на пазара, към който е насочена кампанията, целите, които тя преследва, спецификата на търсенето и т.н., а само цената на капитала.

- Оценяване на резултатите по еле-менти на маркетинговата дейност.
- Оценяване на маркетинговата дейност чрез ефективността, раз-бирана като получен резулта-ти от направените маркетингови разходи.

Основните параметри на маркетинговата ефективност са три: разходите за марке-тинг, чистата печалба и инвестираните в организационата ресурси. Ако се повиши ефективността на маркетинговата дей-ност, това ще рефлектира до увелича-ване на чистата печалба и съответно до увеличаване възръщаемостта на инвес-тираните ресурси (при равни други ус-ловия).

Разглеждайки маркетинга на равнище на фирмата и, в частност разходите за маркет-инг, те са лимитирани от общи финан-снов ресурс на фирмата. Едновремен-но с този факт, латентните резултати на качествения маркетинг могат (и трябва) да имат значителен финансов резултат. Според Ив. Марчевски, "маркетингова-та ефективност е основен икономически индикатор за качеството на маркетингово- вата дейност във фирмата, но измерите-лите за нейната оценка трябва да бъдат различни." Използваните измерители са зависими от характера на използваните инструменти (или инструменти) и равнището на оценка – конкретна маркетингована кампания или цялостната маркетингова дейност на организацията. Когато се измерва отделна маркетингова кампания, икономическата ефективност е ос-новен индикатор. Ако обект на оценяване е маркетинговата дейност като цяло, измерването трябва да се съсредоточи върху промяната в маркетинговите акти-ви на фирмата (Марчевски, 2014).

В заключение е важно да бъде отбеля-зано ключово понятие, свързано с УРМ - а именно комплексността. Разглеждана
Approaches to assess the performance of marketing activity

Business development, ability to meet goals, G. Cokins defines complexity as an emphasis in the process of improving marketing management and links it with a change in the following aspects (Cokins, 2009):

- Putting emphasis on analytical techniques, such as predictive analysis, through scenarios such as “what if”, “economic exchange”, conditional analysis and sensitivity analysis, etc.;
- Cross-functional collaboration between staff and automated solutions;
- Synchronous working processes, initiatives and goals;
- Use of economic indicators to measure the profitability and potential value of the client;
- Fostering specific activity indicators;

The basic requirements of complexity considered through the prism of marketing activity can be reduced to (Grigorova, 2012):

- Balanced application of different financial and non-financial indicators related to marketing management, united in a unified system;
- Use of a limited number of key marketing indicators, expressing the most important aspects that illustrate marketing management and giving indications of occurring or expected results;
- Selection of key success factors of marketing management that are specific to each organization.

The application of complexity in the measurement and evaluation of the marketing activity allows to obtain relevant information about the achieved results, which in turn is a prerequisite for the optimal implementation of the marketing strategy, the optimal distribution of the marketing resources and increase of their return, and therefore, for the overall increase in marketing management effectiveness.

One of the main conditions of complexity is the balanced application of financial and in аспект на маркетинга, комплексността се възприема като последица от систематичното влияние на много процеси, като обслужване на клиентите, развитие на дейността, способност за изпълнение на целите и др. Г. Кокин определя комплексността като акцент в процеса на подобряване на управлението на маркетинга и я свързва с промяна в следните аспекти (Cokins, 2009):

- Поставяне на ударението върху аналитични техники, като предиктивен анализ, чрез сценарии като “какво, ако”, “икономическа размяна”, условен анализ и анализ на чувствителността и др.;
- Кръстосоно-функционално сътрудничество между персонала и автоматизираните решения;
- Синхрон на работните процеси, инициативи и цели;
- Използване на икономически показатели за измерване доходността и потенциалната стойност на клиента;
- Фокусиране върху специфични показатели за дейността;

Основите изисквания на комплексността, разглеждани през призмата на маркетинговата дейност, могат да се сведат до (Григорова, 2012):

- Балансирано прилагане на различни финансови и нефинансови показатели, свързани с управлението на маркетинга, обединени в единна система;
- Използването на ограничен брой ключови маркетингови показатели, изразяващи най-важните аспекти, които илюстрират маркетинговото управление и даващи индикации за настъпили или очаквани резултати;
- Подбиране на ключови фактори за успех на маркетинговия мениджмънт, които биват специфични за всяка организация.

Прилагането на комплексността при измерване и оценяване на маркетинговата дейност дава възможност за получаване на релевантна информация за постигнатите резултати, което от своя страна е предпоставка за максимално доброто изпълнение на маркетинговата стратегия, оптималното разпределение на средствата за маркетинг и повишаване на тяхната възращаемост, а следователно за цялостното повишаване ефективността на маркетинговия мениджмънт.
non-financial indicators and their linking into a unified system. Another important condition of complexity is to use a limited number of key marketing indicators that express the most important aspects of marketing activity.

**IV. Conclusion**

The Marketing Performance Management theory is a modern stage in the development of the marketing paradigm that aims to expand the knowledge of marketing processes and to determine the extent to which it is consistent with the marketing strategy adopted.

The Marketing Performance Management theory focuses on ongoing marketing processes, the development of integrated management systems, as well as of assessments and regulatory expertise and technologies.

The two main components of The Marketing Performance Management theory (measurement and evaluation) are the foundation for improving overall marketing activity, and the information they receive helps to define the potential for marketing development, problem solving and feedback management to be able to take corrective actions, if necessary to achieve the strategic marketing objectives set.

The essence of the Marketing Performance Management theory is to improve marketing processes and measure actual results in real time. Through its two major measurement and evaluation components, the Marketing Performance Management theory helps improve overall marketing activity. The information obtained from the measurement and evaluation of the marketing activity helps to determine the potential for marketing development and, if necessary, to take the corrective actions needed to achieve the strategic marketing objectives set. The article analyzes the approaches to measuring and evaluating the marketing activity, focusing on three successful marketing approaches, namely: Activity Score Dashboard, Six Sigma and Balanced System of Indicators.
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