

# Measuring Marketing Performance and Effectiveness

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## Abstract

In a rapidly evolving digital economy, the ability to measure marketing performance and effectiveness is essential for sustaining competitive advantage, optimizing resource allocation, and ensuring return on marketing investments. For small and medium-sized enterprises (SMEs), in particular, systematic measurement provides crucial insights into customer behavior, campaign success, and strategic growth opportunities, despite limited budgets and human resources. This paper examines the process of measuring marketing performance and effectiveness in small and medium-sized enterprises. The theoretical part discusses the main criteria of marketing effectiveness. Based on scientific sources, the importance of analytical tools and data-driven decisions is emphasised. The empirical part of the paper consists of a quantitative survey of SME managers to find out what tools they use to measure marketing and what challenges they face. The results showed that the most commonly used criteria are sales growth, return on investment and customer engagement on social networks. The most popular analysis tools are Google Analytics and CRM systems.

**Keywords:** marketing effectiveness, performance, SMEs, return on investment, analytical tools, customer satisfaction.

**DOI:** 10.7176/JMCR/95-02

**Publication date:** August 31<sup>st</sup> 2025

## 1. Introduction

In today's fast-changing and data-driven business environment, measuring marketing performance and effectiveness is becoming critical for organizations seeking to differentiate themselves in a competitive marketplace and ensure sustainable growth (Adegbola et al., 2024). This is especially true for small and medium-sized enterprises (SMEs), which are faced with competition, limited resources and budgets. Targeted evaluation of marketing activities offers a number of advantages for SMEs. It helps them to know their target audience better by analyzing customer demographics, needs and behaviors (Asuzu, 2024; Nnaji, Benjamin, Eyo-Udo, & Augustine, 2024). This information enables the design of marketing campaigns that drive stronger audience engagement and conversions.

In addition, marketing performance analytics provides a real-time assessment of the effectiveness of campaigns, allowing rapid response to changes and the necessary optimization actions to achieve higher productivity and return on investment (Pavasarytė, 2012). In addition, a comprehensive marketing analysis allows SMEs to monitor market trends, competitors' actions and identify new growth opportunities (Mitra and Singh, 2023; Walizad, 2023). By using advanced analytical techniques and forecasting models, SMEs can predict future trends in consumer behavior and market developments, thus adapting to constantly changing market conditions and maintaining a competitive advantage.

In Lithuania, most SMEs have limited resources, a lack of strategic planning and weak analytical expertise when it comes to measuring marketing performance and effectiveness. Overcoming these challenges is not only a matter of technical solutions, but also of developing organizational culture and competences. Only by systematically implementing marketing measurement practices can SMEs make informed decisions and achieve long-term competitive advantage. This drives the need for analysis of marketing performance and performance measurement.

The paper is based on the academic literature, which combines a review of theoretical perspectives and empirical insights gathered from managers of Lithuanian SMEs. The research adopted a quantitative methodology, a questionnaire survey, for several reasons. Firstly, it allowed for the collection of structured, comparable and statistically tractable data from a wider range of respondents, which is important in order to generalize trends among SMEs in Lithuania. Secondly, it allows us to assess the applicability of theoretical models in practice and to identify empirically based regularities. Thirdly, the survey allowed for an efficient collection of data from busy managers, ensuring that the study was both timely and representative. Finally, the approach was consistent with the analysis of theoretical perspectives, allowing us to link conceptual aspects with insights from real business practice.

The objectives of the paper were:

1. To uncover the theoretical aspects of measuring marketing performance and effectiveness.

2. To justify the choice of a quantitative study by presenting the methodology.
3. To analyze the results of a survey of managers of small and medium-sized enterprises in Lithuania, highlighting the tools used to measure marketing performance and effectiveness, the challenges and opportunities faced.
4. To compare the results of empirical study with theoretical data to identify the most appropriate tools to measure marketing performance and effectiveness in SMEs.

By combining theoretical perspectives with quantitative research, the paper aims to provide meaningful insights that are useful for SMEs seeking to gain knowledge on the measurement of marketing performance and effectiveness.

## 2. Marketing performance and its components

According to the academic literature, marketing performance covers a wide range of indicators that allow the measurement of the effectiveness of a firm's marketing activities, both financially and non-financially (qualitatively). As Ekasari and Akmadani (2024) point out, it is the systematic use of indicators to measure the impact of marketing campaigns on the achievement of business objectives. This indicates that marketing performance is an expression of a firm's marketing activities, showing how effectively marketing activities contribute to the achievement of business objectives. They can be measured both quantitatively (e.g. sales growth) and qualitatively (e.g. brand awareness). According to Sodiqova and Qudratova (2024), it can be argued that the main marketing outcomes are related to the expansion of the company's market by increasing sales, increasing the company's profits, gaining market leadership, etc., the long-term solutions that help to meet customer needs, and the set of management decisions that aim to attract resources to the company in line with meeting the needs of the target market and achieving the company's financial objectives.

The main components of marketing performance identified in the work of various authors are the following:

1. Sales performance is one of the direct and quantitative indicators of marketing success, reflecting the growth in sales volume, customer acquisition and repeat purchases (Tomashuk, et al., 2024; Suriyanti et al., 2024).
2. Marketing communication effectiveness - Effective communication strategies not only contribute to brand image, but also to consumer decisions, loyalty and long-term customer relationships (Pramesworo et al., 2024).
3. Brand indicators such as brand equity, loyalty and awareness are important qualitative measures that reflect consumer trust and brand strength (Ramada, 2022).
4. Digital marketing capabilities - the ability of companies to use digital tools effectively leads to customer reach, engagement and flexibility in managing the marketing process (Masrianto, et al., 2022).
5. Return on investment (ROI) is one of the most important financial outcomes of marketing, allowing an accurate assessment of the effectiveness of advertising, the rationality of budget allocation and the long-term benefits of the investment (Almestarihi et al. 2024).
6. Customer experience and satisfaction are key qualitative indicators that influence customer loyalty, recommendation and repeat consumption. Research shows that positive customer experience is strongly correlated with higher marketing performance (Adela and Tuti, 2024).

In summary, marketing performance encompasses both quantitative (financial) and qualitative (behavioural and relational) indicators, which together allow a company to assess how effectively its marketing strategies are contributing to achieving its business objectives, increasing competitive advantage and creating long-term value.

## 3. Criteria for measuring marketing effectiveness

Milichovski and Simberova (2015) point out that, from a financial point of view, marketing effectiveness can be defined as the return on the investment in marketing activities in a company. Krizanova et al. (2019) defines marketing effectiveness as the relationship between marketing results and the effort or effort put into marketing (marketing costs). According to these authors, the measurement of marketing effectiveness is becoming increasingly important in the development of strategic plans, in the assessment of the achievement of marketing objectives and in the rewarding of managers, and it is therefore becoming important to identify criteria for measuring marketing effectiveness. As Ijomah (2024) points out, marketing effectiveness criteria facilitate the measurement of key performance indicators such as click-through rates, conversion rates and return on investment, providing a solid basis for measuring marketing effectiveness.

Milichovski and Simberova (2015) identify the following criteria for measuring marketing effectiveness:

- Financial efficiency - assesses how effectively marketing activities have contributed to business performance by comparing the benefits received with the costs incurred. Indicators such as return on investment (ROI), sales growth or marketing cost/income ratio help to justify the contribution of marketing to the profitability of the company. According to Almestarihi et al. (2024) return on investment (ROI) is the most comprehensive method for measuring the effectiveness of digital advertising. It takes into account both the cost of an advertising campaign and the revenue generated.
- Non-financial (qualitative) evaluation criteria. These indicators measure not only quantitative but also qualitative marketing results such as brand awareness, customer satisfaction, customer loyalty, market share growth or

consumer engagement. They allow us to measure the emotional and consumer connection with the company, which in the long run also affects the financial results. These include the conversion rate, repurchase intention and the customer satisfaction index. Ijomah (2024) points out that customer behavior can be measured by conversion rate and website traffic. Customer satisfaction can be measured by a customer satisfaction index, which includes satisfaction with services or products. Ramada (2022), points out that a strong brand leads to higher sales and is important not only for marketing but also for the value of the company, so brand awareness and loyalty, as well as position in the marketplace and consumer perception, help to measure brand.

- **Input (resource) measurement tools.** These tools focus on the analysis of input resources, which may be the allocation and use of the marketing budget, the contribution of human resources, the structure of the marketing department or the analysis of performance. Marketing audits also fall into this category, as they allow the identification of internal aspects of operational efficiency and the improvement of organizational readiness. According to Almestarihi et al. (2024), advertising expenditure allows the calculation of the revenue generated for each euro spent on advertising. This helps to understand the effectiveness of their campaigns in terms of revenue generation.

- **Integrated evaluation tools.** These are methods that combine the analysis of several dimensions of measurement: efficiency, effectiveness, adaptability and macro-efficiency. They allow the evaluation not only of individual aspects of marketing activity, but also of their interrelationships. Such tools allow for an integrated analysis of marketing's contribution to strategic objectives, changes in environmental conditions and the readiness to meet customers' needs (Milichovskij and Simberova, 2015).

Ijomah (2024) also identifies digital engagement criteria that include click-through rate, social media engagement and email open rates. By analyzing the performance of different marketing channels, such as social media, email marketing and paid advertising, companies can determine which channels attract the most customers and conversions (Ijomah, 2024).

In summary, measuring marketing performance is an essential part of modern business management, allowing not only to assess the benefits of marketing activities but also to make informed strategic decisions. Evaluation criteria include both financial (e.g. return on investment, sales growth) and non-financial indicators (e.g. customer satisfaction, brand equity), as well as input analysis and cross-cutting evaluation tools.

#### **4. The tools needed to effectively measure marketing performance**

In modern marketing practice, a wide range of tools exist to measure marketing performance and effectiveness. According to Milichovski and Simberova (2015), these tools help to collect data on financial performance, campaigns, channels and customer behavior. Marketing performance measurement involves the process of collecting, analyzing and interpreting data to understand customer behavior, market trends and the effectiveness of marketing strategies (Joel and Oguanobi, 2024). This is particularly important for small and medium-sized enterprises (SMEs), which can use data-driven evaluation to make more accurate decisions to drive growth (Ijomah et al., 2024).

There are three main types of analysis used for evaluation. Descriptive analytics provides insight into past actions and results through indicators such as website traffic or conversions. Predictive analytics uses historical data to forecast future trends and user behavior through regression or machine learning (Adegbola et al., 2024). Prescriptive analysis - recommends specific actions to achieve desired outcomes (Ijomah et al., 2024).

Recent literature also points to the growing role of AI-powered tools in this area, including personalized marketing automation platforms and intelligent process recommendations based on big-data analytics (Wagobera et al., 2024). Such tools can enhance forecasting accuracy and provide actionable recommendations, thereby supporting SMEs' strategic marketing decisions.

Specific evaluation tools include website analytics (e.g. Google Analytics), social media metrics (engagement, reach), email platforms (open rates, click-through rates), CRM systems (customer stories and interactions), and data integration tools that allow the merging of disparate data sources into a unified evaluation system. This integration provides a holistic view of marketing performance and customer behavior (Joel and Oguanobi, 2024). In summary, the measurement of marketing performance and effectiveness is based on smart analytical tools and data integration. This enables organizations not only to assess past performance, but also to predict and optimize future decisions to achieve long-term growth and profitability.

#### **5. Research methodology**

The aim of this study is to assess in practice how small and medium-sized Lithuanian companies measure marketing performance and effectiveness, what criteria and tools they use and what challenges they face in this process.

**Research methods.** The study uses a quantitative research approach to quantify companies' experiences, attitudes and marketing evaluation methods. According to Kardel (2017), quantitative research is characterized by its structure, objectivity and systematic nature of information. All respondents answer the same questions, which

makes it easy to group, analyze and compare the data obtained. This method was chosen to process statistically significant data and to make generalizations about a wider group of SMEs.

A structured electronic questionnaire was used to collect data, which was developed based on the analysis of scientific literature (Milichovskii and Simberova, 2015; Almetarihi et al., 2024; Ijomah, 2024). The questionnaire consisted of 6 closed-end questions covering marketing effectiveness criteria, evaluation tools, analytical tools used and the most common challenges. The questionnaire was submitted via Google Forms platform. The questions were formulated in such a way as to empirically test the theoretical assumptions made in the theoretical part. The questionnaire link was sent by e-mail to managers of small and medium-sized Lithuanian enterprises, based on data from [rekvizitai.lt](http://rekvizitai.lt). This ensured targeted outreach to the respondents.

**Sample of the study.** 100 managers of small and medium-sized enterprises took part in the survey. The method of purposive case selection, as defined by Gaižauskaitė and Valavičienė (2016), was applied. The selection criteria were:

- The respondent must be a manager of a small or medium-sized enterprise.
- The respondent must have at least 5 years of managerial experience.

The study population consisted of small, medium and large Lithuanian companies with active marketing activities. However, only representatives of SMEs meeting the predefined criteria were interviewed.

**Data analysis.** The responses received were analyzed using Microsoft Excel. Statistical analysis was used to assess frequencies, trends and relationships between variables related to the evaluation of marketing effectiveness.

## 6. Analysis of the survey results

To assess how small and medium-sized enterprises in Lithuania measure marketing performance and effectiveness, what criteria and tools they use and what challenges they face in this process, the first objective was to find out in which sector the enterprises whose managers were interviewed operate. The results showed that more than half of the managers of the companies surveyed are in service-providing companies (55%). A smaller proportion of the respondents were CEOs of companies in trade (35%) and manufacturing (10%). This shows that most SMEs are service companies, for which it is important to measure marketing performance and results.

To find out whether the enterprises surveyed measure the effectiveness and performance of their marketing activities, the managers of the enterprises were asked whether their organization has a marketing performance measurement tool. More than half of the respondents (60%) indicated that their companies have such measures in place. This indicator suggests that some SMEs are already aware of the importance of marketing performance measurement and are already using certain criteria or indicators. In contrast, 25% of respondents said that marketing performance is not measured in their companies and 15% chose the answer 'don't know', which may indicate a lack of information or an uncertain role of the marketing function in the company's activities

In Figure 1 we can see which marketing performance criteria are commonly used in SMEs to measure marketing performance and results

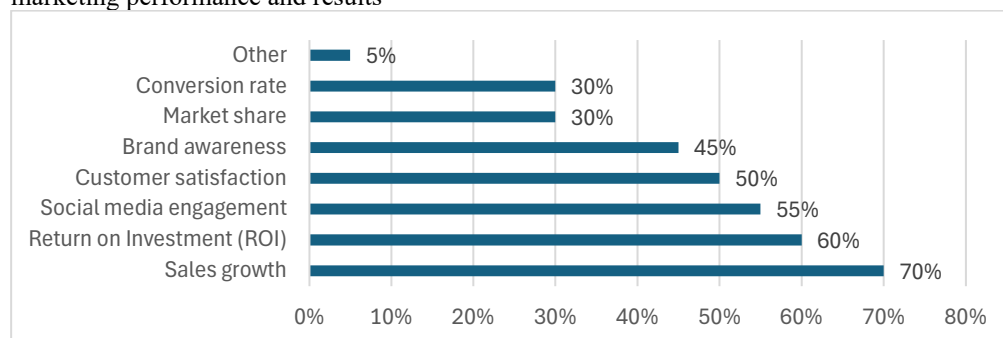


Figure 1. Marketing effectiveness criteria commonly used in SMEs

According to the chart, the most used marketing effectiveness criterion in SMEs is sales growth (70%), followed by return on investment (60%) and social media engagement (55%). Customer satisfaction is measured by 50% of companies, brand awareness by 45%. Less popular indicators are market share and conversion rate (30% each). Only 5% of companies indicated other criteria. The results show that SMEs tend to prefer easily measurable, financial indicators.

Which evaluation tools are used by the surveyed SME managers to analyze their marketing performance can be seen in Figure 2.

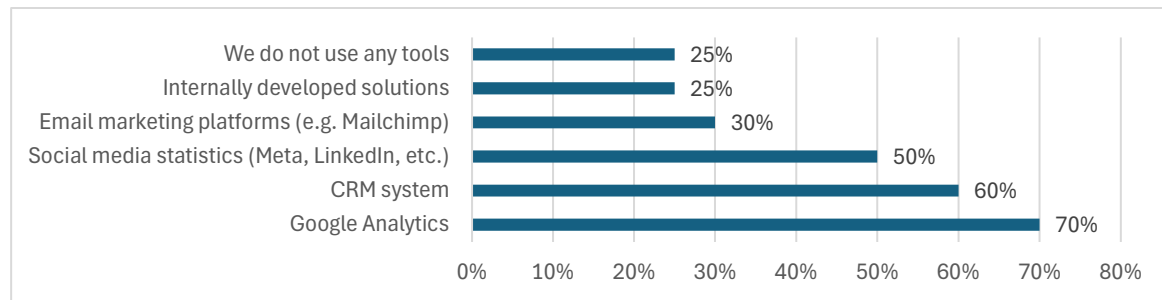


Figure 2. Marketing measurement tools most used by SMEs

The responses of the survey participants show that Google Analytics is the most used tool for analyzing marketing performance, with 70% of companies using it. The second most used is CRM systems (60%), which allow monitoring customer behavior. A quarter of companies use internally developed solutions, the same number of respondents indicated that they do not use any tools, which reveals a certain lack of analytical skills. This shows that most SMEs rely on available digital tools, but there are still a significant number of companies for which marketing analysis is not systematically carried out.

When asked to rate how the survey participants perceive their company's marketing performance measurement system, it was found that 40% of the survey participants rate it as good enough and 15% as very good. This indicates that companies have a good perception of their marketing performance and their effectiveness. However, there are some companies where the system for measuring marketing performance and effectiveness is working well enough, but a significant proportion will admit that it needs improvement (25%). 20% of the survey participants indicated that marketing performance and effectiveness is not measured.

The survey also revealed the challenges faced by SMEs in measuring their marketing performance and effectiveness. More than half of the survey participants pointed to a lack of human resources (60%), the lack of adequate data (55%), and the difficulty of linking results to investments (50%). A smaller proportion of the participants indicated a lack of analytical tools and knowledge (45%), lack of a clear strategy (40%) and other responses (10%) where they cited a lack of time, unclear customer needs or lack of management focus.

In summary, many SMEs in Lithuania understand the importance of measuring marketing performance and use some form of measurement - especially financial measures such as sales growth or return on investment. The most used tools are Google Analytics and CRM systems. However, some companies still do not have a clear measurement system in place and the most identified challenges are lack of human resources, insufficient data and difficulties in linking results to investments. This points to the need to strengthen analytical competence and to promote systematic evaluation of marketing performance.

## 7. Discussion of the study

Based on the theoretical sources and the research conducted, it can be argued that the measurement of marketing performance and effectiveness in small and medium-sized enterprises (SMEs) is a relevant and multidimensional process that includes both financial and qualitative indicators. The theory emphasizes that marketing performance is not limited to sales growth or return on investment, but that non-financial criteria such as brand awareness, customer satisfaction or loyalty also play an important role (Milichovskij and Simberova, 2015; Ijomah, 2024). This was confirmed by the results of the study: while SMEs mostly prefer easily measurable financial indicators such as sales growth and return on investment, almost half of the companies also consider customer satisfaction and social media engagement.

The survey also revealed that SMEs are most likely to use available digital measurement tools such as Google Analytics and CRM systems, but there is still a significant proportion of businesses that do not have a clear or effective system for measuring marketing performance. Theoretical work (Almestarihi et al., 2024) has shown that effective analysis is not only based on the use of tools, but also on the ability to interpret and apply this data to strategic decisions. Therefore, the range of challenges observed - lack of human resources, data or analytical competences - reveals the practical limitations of applying theoretical knowledge in the SME context.

These findings align with emerging evidence that AI-based forecasting and recommendation tools can bridge this gap by transforming raw marketing data into strategic insights (Zong et al., 2025).

In summary, the emphasis on holistic marketing performance measurement in the theoretical part is not yet fully implemented in practice in SMEs. However, the increasing use of tools and the interest in performance criteria show that organizations are taking steps towards data-driven marketing, which creates preconditions for further progress.

## 8. Conclusions

1. The theoretical analysis has shown that measuring marketing effectiveness is a multidimensional process,



involving both financial (e.g. return on investment, sales growth) and non-financial criteria (brand awareness, customer satisfaction, social media engagement).

2.The quantitative approach (questionnaire survey) chosen for the study allowed for an objective and systematic collection of data from a larger number of respondents. The choice was based on the aim of obtaining statistically significant data that would allow generalizations to be made about the marketing practices of small and medium-sized enterprises. This methodology is suitable for comparing theoretical models with actual practice.

3.The study shows that SMEs are most likely to use the criteria of sales growth, return on investment and social network engagement. The most popular analysis tools are Google Analytics and CRM systems. However, some companies still do not have an evaluation system. The main challenges are lack of human resources, lack of data and difficulties in linking marketing activities to business results.

4.Both theoretical and empirical evidence shows that the most effective criteria for measuring marketing are sales growth and return on investment. The results showed that SMEs do not use complex or qualitative indicators sufficiently in practice. This points to the need to develop analytical competences and to implement integrated marketing evaluation systems that are consistent with theoretical models.

## 9. Possible directions for future research

Future research could focus on specific company cases and the marketing performance indicators used in them to adapt evaluation models to SMEs operating in different industries. It is also recommended to conduct qualitative research to complement the quantitative results, providing deeper insights into managerial decision-making and organizational culture in the field of marketing analysis. As suggested in recent studies (AlSokkar et al., 2025), further research on the integration of AI-based forecasting and recommendation tools could contribute to a better understanding of advanced evaluation practices.

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