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EFFECTIVENESS OF SMALL BUSINESS BRAND MANAGEMENT IN THE DIGITAL ENVIRONMENT

The article examines the effectiveness of small business brand management in the digital environment. It is substantiated that brand performance is determined not by the number of communication activities, but by their ability to generate sustainable demand, trust, and conversion into orders. Based on a generalization of scientific approaches and an analysis of the company's marketing activities during 2023–2025, it is proposed to assess the effectiveness of brand management through the relationship between digital indicators and financial results. It was established that branded traffic, organic search, activity in social networks, as well as the performance of Google and Meta advertising channels have the greatest impact. It is proved that the combination of analytics, integrated communications, and flexible channel management strengthens the competitiveness of small businesses and ensures the validity of marketing decisions.

Keywords: brand management; small business; digital environment; digital marketing; brand effectiveness; marketing communications; digital analytics.

JEL classification: L26, M31, M37, O33

Statement of the problem. In the context of the digitalization of the economy, small business brand management is no longer merely a tool for maintaining awareness and is increasingly acquiring the features of a system for managing demand, consumer trust, and communication performance. For small businesses, this is of particular importance, since limited resources increase the requirements for the accuracy of the choice of promotion channels, the content of communications, and the criteria for evaluating their effectiveness. At the same time, in digital marketing practice, enterprises use a large number of indicators—reach, impressions, clicks, followers, profile visits, advertising costs—but not all of them equally reflect the real contribution to the formation of financial results. This creates the problem of separating metrics that merely record activity in the digital environment from indicators that are actually associated with order growth and strengthening business competitiveness. Under such conditions, there is a need for a substantiated approach to assessing the effectiveness of small business brand management that would make it possible to establish a statistically confirmed relationship between digital marketing indicators and the financial results of the enterprise.

Analysis of recent research and publications. The issue of small business brand management in the digital environment has seen noticeable development in recent years in both domestic and foreign studies. In contemporary scientific literature, a brand is increasingly considered not only as a means of identifying an enterprise, but also as

a strategic asset that shapes trust, loyalty, reputation, and the financial performance of a business. In particular, the systematic review by Fluhner P. and Brahm T. summarizes 63 empirical studies and shows that, for small businesses, a brand-oriented strategy positively affects both brand indicators and financial results, while digital channels and technologies are becoming increasingly important in the brand-building process [10].

Ukrainian researchers also emphasize the transformation of the content of brand management under the influence of digitalization. In particular, Smolych D. V. and Minchuk V. V. substantiate that brand management in the digital economy is moving from a traditional promotion model to an integrated system of managing digital reputation, communications, and consumers' behavioral responses. According to the authors, under such conditions the importance of analytics, omnichannel interaction, personalization, and brand adaptation to new consumer behavior patterns increases [5].

The important role of social platforms in modern digital marketing is revealed by Kabanova O. O., Yermieieva A. S., and Us M. I., who prove that social media are one of the key tools for expanding brand presence, engaging audiences, and strengthening customer trust, especially for small and medium-sized enterprises with limited resources [2].

Also significant for the topic of this study is the research of Husakovska T. O., Rybalko-Rak L. A., and Sereda O. O., who consider brand promotion as a component of the marketing strategy for increasing competitiveness and



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emphasize the need for economic substantiation of digital brand-related decisions [1].

The analysis of scientific works indicates considerable attention by researchers to the digital transformation of branding, the role of social media, digital communications, analytics, and flexible brand management. However, the issue of assessing the effectiveness of small business brand management based on quantitatively measurable digital indicators and their statistically confirmed relationship with the financial results of enterprise activity remains insufficiently developed.

Purpose of the article is to substantiate the theoretical and applied foundations for assessing the effectiveness of small business brand management in the digital environment and to identify digital marketing indicators that have the closest relationship with the company's financial results. To achieve this purpose, it is envisaged to generalize modern scientific approaches to digital brand management, determine the role of Google advertising, Meta advertising, social networks, branded traffic, and organic search in shaping brand performance, and also, based on correlation analysis, assess the strength and statistical significance of the relationship between these indicators and the order amount of a small business enterprise.

Summary of the main research material. In the digital environment, small business brand management is transformed into managing a system of touchpoints, where the brand manifests itself through coordinated communications in search, advertising, and social media, and effectiveness is determined not by the number of activities, but by the ability to ensure sustainable demand and conversion into orders. Such a shift from communication for the sake of presence to managed presence for the sake of results directly follows from the digital transformation of brand management, which requires channel integration, the use of analytics, and reliance on data for brand management [5].

An important condition for effective brand management is also brand management flexibility, which involves combining brand integrity with its ability to quickly adapt to changes in the market, digital platforms, and consumer expectations. For small businesses, such a model is especially relevant, as it makes it possible to compensate for limited resources through speed of response, closer customer contact, and оперативне коригування communications in social networks and advertising channels [10].

The effectiveness of brand management in the digital environment depends not only on communication consistency, but also on the enterprise's ability to use digitalization as a factor in expanding market presence and increasing the performance of online sales. Studies of small and medium-sized enterprises confirm that the greatest influence on results comes specifically from e-marketing tools, in particular social networks, data analytics, and digital channels of interaction with consumers, while the mere existence of digital infrastructure without active marketing use does not ensure efficiency growth [8, p. 115].

Within the framework of the brand promotion marketing strategy, digital tools should be considered as elements of an economic mechanism where goals, resources, and performance control must be interrelated. That is, it is not simply advertising expenditure, but

advertising expenditure that must deliver results. The same applies to content that affects consumer behavior and leads to sales. That is why it is appropriate to use statistical verification of the relationship between digital indicators and financial results as a tool for substantiating managerial decisions and increasing the competitiveness of small businesses [1].

From the standpoint of digital marketing trends, companies gain access to a wide set of platforms and interaction formats, but at the same time face the problem of a large number of metrics (impressions, reach, clicks, followers, and other indicators) that can create an illusion of progress if they are not confirmed by a relationship with financial results. Therefore, assessing the effectiveness of small business brand management should be built as a sequence: investments and activities in communication channels; intermediate behavioral metrics; formation of brand value and trust; financial result. The sequence presented in Figure 1 makes it possible to avoid fragmentation of analysis by transforming disparate data into a holistic system of strategic control. It ensures the transition from quantitative indicators to qualitative changes in brand perception, where each stage acts as a necessary filter for excluding ineffective expenditures [4, p. 83].

Social media in this system are a key brand platform, since they simultaneously create reach and trust and provide measurable signals of behavior (profile visits, subscriptions, interactions), allowing small businesses to quickly adapt communications and strengthen the content and formats that actually bring the audience closer to a purchase. This makes social media not only a communication channel but also a data-driven brand management tool [2].

At the same time, the practical effectiveness of social networks is determined by their ability to turn "contact" into "action." Reach makes sense when it leads to the profile, the profile leads to transitions and inquiries, and then to an order. Therefore, organic social media indicators (reach, profile visits, followers) are logical proxy metrics of brand effects and can be included in the model for evaluating the effectiveness of brand management alongside paid indicators [3, p. 112].

To avoid gaps between channels, brand communications must be designed as an integrated system. It is necessary to clearly define the roles of Google advertising tools (intercepting demand and intent), Meta advertising tools (building demand through visual communication and targeting), all social networks (trust, community, repeated contacts), and the company website, and also ensure consistency of messages, creatives, and transition routes between touchpoints. Such a communication system is the methodological basis for interpreting correlations not as abstract statistics, but as consequences of specific managerial decisions in brand management [6, p. 46].

Deepening the digital maturity of small business brand management is often associated with the introduction of automation, analytics tools, new formats of interaction, and advertising campaign optimization. However, the mere fact of implementing these tools does not guarantee a financial effect. The result depends on whether the business measures exactly those KPIs that are related to demand generation and conversion into orders, and whether it can promptly adjust strategy based on these data [7].

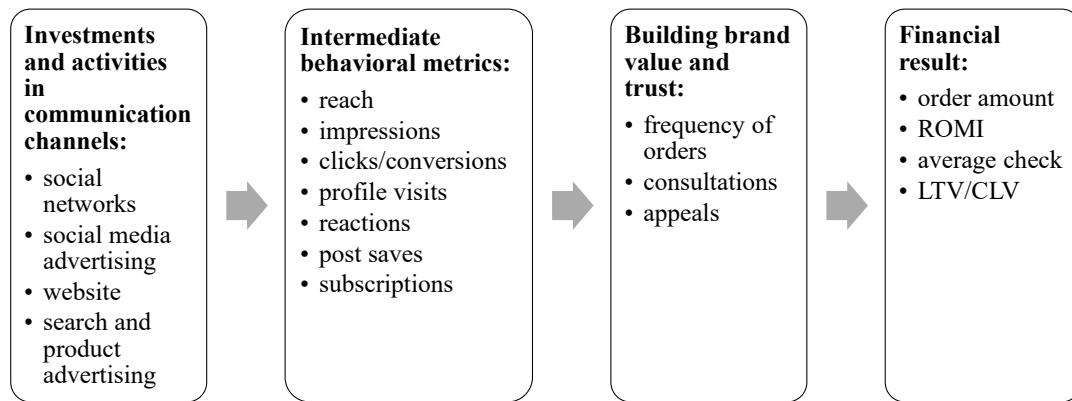


Figure 1 – Chain of effectiveness of small business brand management in the digital environment

Source: created by the authors based on [4]

For the practical implementation of this approach, the logic of digital indicators of the competitiveness of small enterprises is relevant, in which metrics should function as early signals and serve as the basis for reallocating budgets and priorities, while the statistical significance of relationships helps distinguish real performance drivers from random fluctuations [9, p. 234].

We analyzed the marketing activities in the digital environment of one small business enterprise during 2023–2025, which uses a website (online store) to inform customers and generate sales, social networks to attract customers, and the analytical and advertising capabilities of Google and Meta.

The dynamics of sales in the online store demonstrate rapid business growth. After an explosive leap in 2024, when volumes increased by 423.6%, the indicators of 2025 confirmed the stability of the positive trend with an additional increase of 46.7%. In total, over three years annual revenue increased almost 7.7 times, which indicates successful scaling and strengthening of market positions, while the total turnover over this period exceeded UAH 6.85 million.

The basis of the analysis is the calculation of correlation relationships between the financial result and a set of digital marketing indicators covering Google advertising (advertising on all Google platforms: impressions, clicks, advertising expenditure, order value), Meta advertising (advertising on Instagram and Facebook platforms: reach, impressions, clicks, advertising expenditure), organic social media indicators (Instagram, Facebook, and TikTok: reach, profile visits, followers), as well as branded website traffic and users from organic search (Google Analytics connected to the website). For each indicator, Pearson's correlation coefficient r , Student's t -statistic, and p -value were determined separately for 2023, 2024, and 2025. The calculation is presented in Table 1.

When interpreting the results, the criterion of statistical significance p -value < 0.05 is used as a basis for considering the identified relationship reliable for forming managerial conclusions, while the magnitude of the correlation (r) is used to assess the strength of the relationship. Such an approach corresponds to the logic of evidence-based digital marketing management, according to which decisions regarding budget allocation, choice of promotion channels, and evaluation of communication effectiveness should

be based on statistically confirmed relationships between marketing activities and financial results, and not only on intuitive assumptions.

The analysis of 2023 demonstrates that the most effective for total order value were parameters reflecting either direct financial results in the channel or the intensity of interaction with the brand. The strongest relationship in 2023 is observed for “Order value (Google Ads)”: $r = 0.9249$ with p -value = 0.000127 and $t = 6.8826$, indicating a very strong and statistically significant relationship and confirming the leading role of Google advertising as a channel for monetizing demand during this period. At the same time, “Users from organic search” ($r = 0.7283$; $p = 0.0169$; $t = 3.0062$), “Clicks (Meta Ads)” ($r = 0.7269$; $p = 0.0172$; $t = 2.9941$), “Branded website traffic” ($r = 0.7109$; $p = 0.0212$; $t = 2.8591$), “Profile visits (social media)” ($r = 0.7083$; $p = 0.0219$; $t = 2.8382$), and “Reach (social media)” ($r = 0.6658$; $p = 0.0356$; $t = 2.5240$) were also statistically significant. In contrast, Google Ads impressions and clicks in 2023 were not statistically significant, indicating that the determining factor was not the sheer volume of advertising activity, but the quality of traffic, the relevance of user intent, and the ability of the channel to transform demand into orders. Thus, in 2023 there was a model of intercepting already formed demand through Google Ads, reinforced by branded traffic, organic search, organic presence in social networks, and support from Meta advertising as a traffic channel.

In 2024, the structure of relationships changed somewhat: the strong and statistically significant contribution of Google Ads to financial results remains, but the role of organic audiences and branded demand becomes noticeable. The indicator “Order value (Google Ads)” retains a significant positive relationship with total order value at the level of $r = 0.6446$ with $p = 0.0236$ and $t = 2.6662$. At the same time, “Users from organic search” ($r = 0.6746$; $p = 0.0161$; $t = 2.8897$), “Clicks (Meta Ads)” ($r = 0.6810$; $p = 0.0148$; $t = 2.9407$), “Followers (social media)” ($r = 0.6696$; $p = 0.0172$; $t = 2.8511$), and “Branded website traffic” ($r = 0.6136$; $p = 0.0338$; $t = 2.4575$) are statistically significant. In contrast, “Reach (social media)” and “Profile visits (social media)” in 2024 have negative correlation values and statistically insignificant p -values, which may indicate that the growth of content contacts by itself, without an appropriate conversion logic, did

Table 1 – Correlation indicators for 2023–2025

Performance indicator	2023			2024			2025		
	Correlation (r)	p-value	t-Student	Correlation (r)	p-value	t-Student	Correlation (r)	p-value	t-Student
Impressions (Google Ads)	-0,247	0,492	-0,721	0,567	0,054	2,177	0,697	0,012	3,077
Clicks (Google Ads)	-0,425	0,220	-1,330	0,179	0,577	0,576	0,600	0,039	2,373
Advertising expenditure, UAH (Google Ads)	0,371	0,292	1,128	0,517	0,085	1,909	0,694	0,012	3,048
Order value (Google Ads)	0,925	0,000	6,883	0,645	0,024	2,666	0,703	0,011	3,126
Reach (social media)	0,666	0,036	2,524	-0,173	0,591	-0,556	0,472	0,121	1,693
Profile visits (social media)	0,708	0,022	2,838	-0,458	0,134	-1,631	0,339	0,281	1,141
Followers (social media)	0,619	0,056	2,230	0,670	0,017	2,851	0,288	0,365	0,950
Reach (Meta Ads)	-0,122	0,736	-0,349	0,006	0,986	0,018	0,576	0,050	2,229
Impressions (Meta Ads)	-0,237	0,510	-0,690	0,075	0,817	0,238	0,333	0,290	1,116
Clicks (Meta Ads)	0,727	0,017	2,994	0,681	0,015	2,941	-0,030	0,927	-0,094
Advertising expenditure, UAH (Meta Ads)	0,230	0,523	0,669	0,500	0,098	1,824	0,619	0,032	2,489
Branded website traffic	0,711	0,021	2,859	0,614	0,034	2,458	0,130	0,687	0,415
Users from organic search	0,728	0,017	3,006	0,675	0,016	2,890	0,108	0,739	0,343

Source: Calculated by the authors based on an analysis of the marketing activities in the digital environment of a small business enterprise for 2023–2025

not ensure an increase in total order value. In 2024, an efficiency optimization strategy was applied. It included a combination of stable demand interception through Google Ads, strengthening branded traffic, support of organic search, growth of the follower base as an element of brand equity, and the use of Meta advertising tools as a channel for generating quality traffic.

In 2025, there is a transition to a more mature and controlled model of digital marketing, when not only outcome indicators but also operational indicators of paid promotion become significant. For Google Ads in 2025, the statistically significant indicators are “Impressions (Google Ads)” ($r = 0.6974$; $p = 0.0117$; $t = 3.0768$), “Clicks (Google Ads)” ($r = 0.6003$; $p = 0.0390$; $t = 2.3735$), “Advertising expenditure, UAH (Google Ads)” ($r = 0.6940$; $p = 0.0123$; $t = 3.0483$), and “Order value (Google Ads)” ($r = 0.7030$; $p = 0.0108$; $t = 3.1258$). For Meta in 2025, “Advertising expenditure, UAH (Meta Ads)” ($r = 0.6185$; $p = 0.0320$; $t = 2.4892$) and “Reach (Meta Ads)” ($r = 0.5761$; $p = 0.0499$; $t = 2.2289$) are significant, while “Clicks (Meta Ads)” lose significance. At the same time, “Branded website traffic” and “Users from organic search” in 2025 do not demonstrate a statistically significant relationship with total order value, just as organic social media indicators do. In 2025, the main increase in total order value was generated primarily through paid scaling and a better-configured performance model, while brand and organic components performed more of a supporting function.

The generalized analysis for the entire period 2023–2025 shows that the growth of total order value is formed not only under the influence of paid traffic, but also due to the long-term accumulation of brand awareness, organic demand, and the expansion of the digital audience. Therefore, the managerial logic of an effective marketing system lies in combining three components: Google Ads as the core of demand monetization, Meta platforms and advertising tools as a scaling mechanism, and branded traffic and organic search as tools for generating sustainable demand and supporting results over a longer time horizon.

From the point of view of marketing strategy analysis for 2023–2025, an evolution of strategies can be distinguished. In 2023, there was an emphasis on demand and trust formation through social media activity and interception of purchase intent through Google advertising tools. In 2024, the focus shifted to brand development and stabilization of the performance core through Google Ads and Meta advertising campaigns. In 2025, the company moved to scaling with high control over paid traffic, where Google Ads became the main source of order growth, Meta advertising supported demand through reach, while organic channels ceased to be statistically decisive drivers of short-term results. This evolution is consistent with the concept of flexible brand management in a dynamic environment, when a small business shifts emphasis while preserving brand integrity, but adapting tools and KPIs to those mechanisms that have the greatest impact on financial results.

Conclusions. The effectiveness of small business brand management in the digital environment should be determined on the basis of a statistically verified relationship between digital marketing indicators and the financial performance of the enterprise. Individual indicators of digital activity have unequal analytical value for assessing brand performance, while the most relevant ones include branded traffic, users from organic search, social media indicators, and performance parameters of advertising campaigns in Google Ads and Meta Ads. In the process of small business development, the role of digital channels undergoes a transformation: from tools for building awareness and trust to mechanisms for stimulating conversion and ensuring sales scaling. The practical value of the obtained results lies in the possibility of using them to improve the system for evaluating brand management, increase the validity of managerial decisions regarding the choice of promotion channels, the allocation of the marketing budget, and the strengthening of the competitive position of small businesses under conditions of digitalization.

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ЕФЕКТИВНІСТЬ БРЕНД-МЕНЕДЖМЕНТУ МАЛОГО БІЗНЕСУ В ЦИФРОВОМУ ПРОСТОРИ

У статті досліджено ефективність бренд-менеджменту малого бізнесу, що функціонує в цифровому середовищі. Дослідження ґрунтується на положенні, що в умовах цифрової трансформації бренд-менеджмент уже не обмежується підтриманням онлайн-видимості, а перетворюється на комплексну систему скоординованих комунікацій, аналітичного моніторингу й адаптивних маркетингових рішень, спрямованих на формування сталого попиту, довіри, залученості клієнтів і конверсії в замовлення. Метою дослідження є визначення того, які цифрові індикатори найточніше відображають ефективність бренд-менеджменту та як вони пов'язані з фінансовими результатами малого бізнесу. Методологічна основа поєднує теоретичне узагальнення сучасних підходів до цифрового брендингу з емпіричним аналізом маркетингової діяльності малого підприємства у 2023–2025 роках. Емпірична частина базується на кореляційному аналізі Пірсона між загальною сумою замовлень та набором цифрових маркетингових показників, зокрема метриками Google Ads, Meta Ads, показниками соціальних мереж, брендовим трафіком сайту та користувачами з органічного пошуку. Для кожного показника було обчислено коефіцієнт кореляції, *t*-статистику Стьюдента та *p*-value. Результати демонструють суттєве зростання бізнесу та підтверджують, що ефективність бренд-менеджменту слід оцінювати не через ізольовані комунікаційні метрики, а через статистично верифіковані зв'язки між цифровою активністю та фінансовими результатами. Отримані результати також показують, що цифровий бренд-менеджмент розвивається через кілька стратегічних етапів. На початковому етапі зростання зумовлюється видимістю бренду, залученням аудиторії та накопиченням брендового попиту через активність у соціальних мережах, органічний пошук і перші рекламні зусилля. На наступному етапі зростає значущість впізнаваності бренду, приросту підписників і брендового трафіку, що свідчить про посилення обізнаності про бренд і довіри до нього. На етапі масштабування вирішальна роль переходить до *paid performance*-просування, коли рекламні канали стають основними драйверами конверсії та виручки. Дослідження доводить, що ефективний бренд-менеджмент у цифровому середовищі потребує гнучкого поєднання інструментів формування обізнаності, взаємодій, що підсилюють довіру, та рекламних механізмів, орієнтованих на конверсію, залежно від етапу розвитку бізнесу. Практична цінність статті полягає в обґрунтуванні *evidence-based* підходу до вибору KPI, розподілу бюджету та координації каналів у цифровому бренд-менеджменті малого бізнесу.

Keywords: бренд-менеджмент; малий бізнес; цифрове середовище; цифровий маркетинг; ефективність бренду; маркетингові комунікації; цифрова аналітика.

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