

Theoretical and Practical Research in Economic Fields

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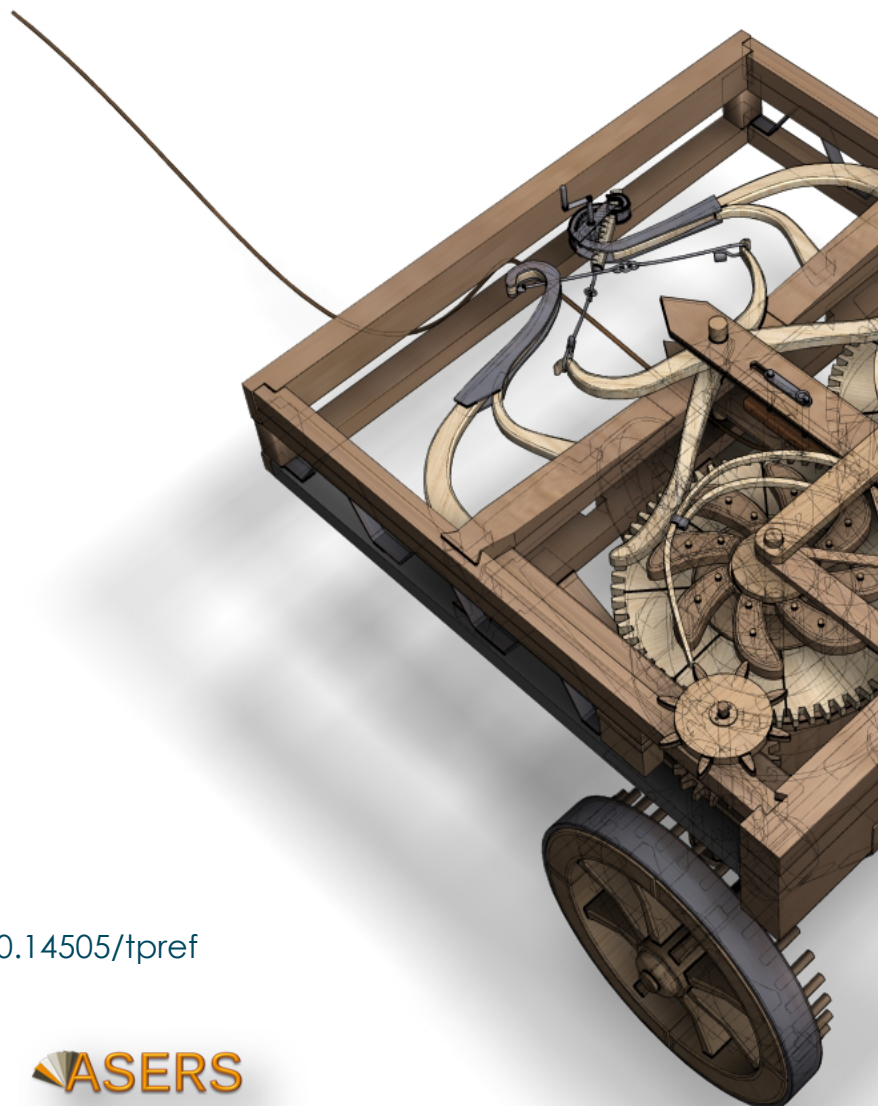
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Table of Contents

1	Exploring Profitability in Albanian Banks through Decision Tree Analysis Olsi XHOXHI, Zamira SINAJ, Liridon ISMAILI	507
2	Revolutionizing Finance: Decentralized Finance as a Disruptive Challenge to Traditional Finance Rajmund MIRDALA	517
3	Regional Trade and Financial Mobilisation as Preconditions for Economic Growth: The Case of ECOWAS Emerson Abraham JACKSON, Edmund Chijeh TAMUKE, Talatu JALLOH	539
4	Digital Content Marketing in Brand Management of Small Business Enterprises, Trading Companies and Territorial Marketing Tetiana USTIK, Tetiana DUBOVYK, Volodymyr LAGODIIENKO, Svitlana CHERNOBROVKINA, Yurii VLASENKO, Maksym SHMATOK	552
5	The Effects of the Regional Comprehensive Economic Partnership on China's Trade, Tariff Revenue and Welfare Wenjie ZHANG, Muhammad Daaniyall ABD RAHMAN, Mohamad Khair Afham MUHAMAD SENAN	566
6	The Impact of Project Activities on the International Business Development Anna KUKHARUK, Ruhyya NAGIYEVA SADRADDIN, OIha ANISIMOVYCH-SHEVCHUK, Oksana MARUKHLENKO, Mykhaylo KAPYRULYA	579
7	Moderating Effect of Board Characteristics on the Association between Asset Liability Management and Financial Performance of Commercial Banks in Nigeria Oluwafemi Philip AKINSELURE, Tajudeen John AYOOLA, Olateju Dolapo AREGBESOLA	589
8	Strategy for the Development of the Investment Potential of the Tourism Industry of Ukraine in the International Economic System Sergiy M. TSVILYI, Denys P. MYKHAILYK, Darya D. GUROVA, Viktoriia O. OGLOBLINA, Olga M. KORNIENKO	601
9	Integrating LGBTI Inclusivity and Innovative Capacity in India: Analyzing the Effects of Globalization Kanika CHAWLA, Nilavathy KUTTY	620
10	The Impact of the ChatGPT Platform on Consumer Experience in Digital Marketing and User Satisfaction Nikola PAVLOVIĆ, Marko SAVIĆ	636

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Theodore Metaxas

University of Thessaly, Greece

Elia Fiorenza

University of Calabria, Italy

- 11 **The Credit Spread: Risk-Free Rate in the Model**
Amasya GHAZARYAN, Satine ASOYAN,
Vahagn MELIK-PARSADANYAN 647
- 12 **Navigating the Maze: A Systematic Review of Empirical Studies on Tax Avoidance and Its Influence Factors**
Chao GE, Wunhong SU, Wong Ming WONG 659
- 13 **The Nexus of Fiscal Policy and Growth in the Optimal Control Framework**
Adirek VAJRAPATKUL, Pinmanee VAJRAPATKUL 685
- 14 **Financial Factors and Beyond: A Survey of Credit Risk Assessment for VSBs by Moroccan Banks**
Youssef KHANCHAOU, Youssef ZIZI, Abdeslam EL MOUDDEN 695
- 15 **Kyrgyz Republic Tax Legislation Influence on the Local Automotive Industry Efficiency**
Kanash ABILPEISSOV 709
- 16 **An Analysis to the Link between Foreign Trade and Sectorial Economic Growth in Iraq**
Ahmed Saddam ABDULSAHIB 718
- 17 **The Impact of Competitive Relations on the Issuers' Dividend Policy**
Oleksandr ZHURBA 732
- 18 **Nexus between Monetary Indicators and Bitcoin in Selected Sub-Saharan Africa: A Panel ARDL**
Richard UMEOKWOBI, Edmund Chijeh Eric TAMUKE,
Obumneke EZIE, Marvelous AIGBEDION, Patricia Sarah VANDY 742
- 19 **Empowering a Knowledge-Based Economy: An Assessment of the Influence on Economic Development**
Jonida GODUNI 754
- 20 **Echoes of Conflict: Unveiling the Interconnected Tapestry of Russia-Ukraine Warfare, Oil Price Ballet, and the Asian Stock Symphony**
Anubha SRIVASTAVA, B.S ARJUN, Ritu WADHWA,
Purwa SRIVASTAVA, Neha SINGH, Chaandni GAUTAM 764

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Many economists today are concerned by the proliferation of journals and the concomitant labyrinth of research to be conquered in order to reach the specific information they require. To combat this tendency, **Theoretical and Practical Research in Economic Fields** has been conceived and designed outside the realm of the traditional economics journal. It consists of concise communications that provide a means of rapid and efficient dissemination of new results, models, and methods in all fields of economic research.

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Digital Content Marketing in Brand Management of Small Business Enterprises, Trading Companies and Territorial Marketing

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Abstract: Purpose: The research aims at a practical evaluation of the influence of digital content marketing in the system of brand management on the examples of small businesses, trading companies and territorial marketing.

Methodology: To achieve the aim, the See-Think-Do-Care strategy was used, and a matrix of correlation of digital content and the object of realisation of digital content marketing in brand management was developed. Mathematical methods such as correlation analysis and regression analysis were used as well.

Findings: The results of the study demonstrated that the type of digital content management is affected by the size and activity kind of the company, enterprise or organisation, which proves the necessity for diverse digital content. Correlation analysis enabled the proof of a tight correlation (0,98) between digital content marketing and brand management. A parameter indicating the influence of digital content marketing, was found to be expenses for digital content marketing. The parameter, illustrating the efficiency of brand management for small businesses and trading companies was determined to

be average annual income, and for territorial marketing - number of tourists per year. Three types of models were built to determine the quantitative influence of digital marketing on brand management. The results of Model 1 have the most significant effect as the influence of digital content marketing on income increase, and thus, brand development amounts to from 8324 USD to 13571 USD. While talking about Model 2, income increase fluctuates from 3030 USD to 3600 USD per year. Evaluation results on Model 3 illustrate the insignificant influence of digital content marketing on income and brand management.

Originality: In further studies, it is proposed to divide small businesses based on activity kinds and study digital content marketing in brand management depending on activity kinds.

Keywords: digital content marketing; correlation; regression; see-think-do-care strategy; expenses; digital advertising.

JEL Classification: M00; C01; M30.

Introduction

Relevance

The modern entrepreneurial environment is becoming more and more digital, which is reflected in digital technology distributions in the sphere of business and marketing. Digital branding becomes an important direction for enterprises as it helps to improve brand recognisability and image, enhance customer loyalty and increase the efficiency of the activity of a company. Using digital resources, customers can independently find information about products and services, compare their characteristics and prices, as well as find reviews and recommendations from other users (Salonen *et al.* 2024). The development of digital marketing is an essential aspect of modern business. This process is characterised by permanent changes and a rapid pace of development, which requires permanent studying and analysis. For enterprises conducting their activity in conditions of the modern market, the development of strategies of digital content marketing is essential to increase the efficiency of their commercial activity (Arivazhagan *et al.* 2023).

One of the key advantages of digital marketing is the possibility to accurately target advertising messages to the target audience (Byelikova *et al.* 2024). Due to the use of digital platforms and instruments, companies can develop personalised advertising campaigns, which will engage more customers and increase conversion. Moreover, digital content marketing enables measuring campaign effectiveness in real-time, which enables operative strategy correction to achieve better results (Berezovska and Kyrychenko 2023).

With the use of digital content marketing, a brand can deliver its messages to the target audience faster and more accurately, which contributes to the formation of long-term relations with customers (Al-Sherman 2024). For the successful development of digital content marketing, companies should systematise various instruments and establish interrelations between objectives and tasks of branding and digital instruments to achieve success in a long-term perspective.

As an object, a brand exists due to sustainable components and conditions, as well as very dynamic elements (Veloutsou and Delgado-Ballester 2018). This dichotomous approach enables a brand to stay known and recognized for a long period, but at the same time to adapt to market changes and customer desires. Therefore, traditional approaches to marketing gradually lose their relevance in modern conditions.

Increased competition and limited purchasing power in the market require companies to make radical changes in their marketing strategies. Considering the increasing number of Internet users and the pace of mobile technology development, digital marketing has become a key instrument in increasing the efficiency of commercial activity and brand management. Therefore, a rusty first year of work demands companies to engage not only in support of relevant digital technologies but also in the correct approach to business development. Such an approach should combine both the passion and vision of the entrepreneur, as well as specific strategic steps in digital marketing.

A detailed study of this sphere will enable enterprises to preserve stable sales volume, marginality and income in the modern conditions of market competition.

Unconcealed Questions

Our study considers the influence of digital content marketing on brand management of three groups of objects - small business enterprises, trading companies, as well as territorial marketing. The development of digital content marketing has raised new challenges for companies. The change in algorithms of search engines, increasing competition in the online space and changing consumer preferences require constant analysis and updating of marketing strategies. Hence, it is important to consider ethical aspects of digital marketing such as the protection of the personal data of customers and the responsible use of advertising technologies (Dubovyk *et al.* 2022).

These three objects equally use common methods of creating digital content. However, the issues of evaluation of the influence of digital content marketing, in particular in brand management depending on the size and type of the activity of the study object remain unconcealed. Herewith, there is no analysis of the distribution of digital content according to the See-Think-Do-Care strategy from the position of companies and territorial marketing. Thus, the development of digital content marketing requires constant study and analysis with the purpose of developing effective strategies in the brand management of companies.

Purpose

The research aim is a practical evaluation of the influence of digital content marketing in the system of brand management on the example of small business enterprises, trading companies, and territorial marketing.

Tasks /Questions

To achieve this purpose, the following tasks were set:

- to determine differences in digital content marketing in brand management of small business enterprises, trading companies and territorial marketing
- to evaluate the presence of interrelation between digital content marketing in brand management of companies;
- to analyse the quantitative influence of expenses on digital content marketing in brand management of small business enterprises, trading companies and territorial marketing.

1. Literature Review

While considering territorial marketing, attention should be given to the size of the city or region, which plays a key role in brand management. The larger coverage is usually an indication of the larger variety of resources, which makes them more attractive to various target groups (Cudny 2019). Smaller cities compete with each other on the local level. Small municipalities can copy the marketing methods of large cities, but instead of copying, the best option is to make marketing strategic and comprehensive, involving all, in particular, local instruments (Confetto *et al.* 2023). The mentioned scientists studied the phenomena of territorial marketing on the basis of modelling and adaptation of digital marketing strategies of large cities for small municipalities. In this relation, the appropriateness of such adaptation requires additional research.

The other study question was the issue of brand management. Many responses, some of which relate to the purpose and philosophy of an entrepreneur, were provided. The other - is pragmatic solutions, such as brand creation and development of the digital marketing strategy (Barrett *et al.* 2015), Aminova and Marchi (2021), Rafiq *et al.* (2021). Thus, researchers considered universal strategies of brand creation and development of the digital marketing strategy. Within this context, the structure of digital content for enterprises of a specific type and size was left without attention. Sakas *et al.* (2023), who indicated the importance of digitalization (Hörner 2023) and online markets, tried to solve this issue. Online markets are new challenges and become especially important in the logistics operations sector for both businesses and organisations. Thus, based on the statistical modelling the strategy of digital content for logistic companies is described. They influence traditional frameworks, corporate structures and industry boundaries. The researchers concluded on the necessity of active content marketing strategy during the first year of logistic company functioning. At the same time, this conclusion may be considered to be the main limitation of the study.

Xiuli and Xue (2024) analysed the influence of digital economics on e-commerce companies. They study the transformation of digital economics in marketing mode to further advance the reform of marketing strategy for e-commerce companies. The researchers offer improvement of the marketing strategy of e-commerce companies in digital economics using a genetic algorithm. Compared to the current marketing strategy of e-commerce companies, the marketing strategy of e-commerce companies, developed using a genetic algorithm, was more sophisticated.

Chandy *et al.* (2021) indicate that companies and their corporate brands undergo pressure from numerous stakeholders, who require them to take wider liabilities beyond profit. This led to a change in the competitive environment in different fields, including within the context of business-to-business (B2B). Iglesias *et al.* (2023) present and test hypotheses on the presence of four interrelated factors that contribute to these changes.

Business customers more frequently require sustainable and responsible solutions, which include, for example, search for more sustainable supply chains (Brindley and Oxborrow 2014) and packaging (Keränen *et al.* 2021). At the same time, employees encourage their organisations to more conscientious approaches to doing business (Girschik 2020). Based on the substantiated surveys, the authors study the potential of internal activists

to transform their companies, which stems from their unique boundary position. In such a situation, company activists can be mediators between foreign stakeholders and internal policy. However, attention should be also given to the level of competence development and the stage of the company's life cycle (Gruzina *et al.* 2024). Such a focus enables effective work with the company's activists and will expand the study area.

For example, in recent years Google faced pressing pressure from employees concerning managing the issues of inequality, diversity and transparency. Many start-ups arise in the B2B sphere, and they change the method of work of traditional players, creating valuable offers, which are based on ethics, sustainability and responsibility (Ćorić *et al.* 2020). Within this context, modern start-ups which appear on the market take dominating positions in the development of digital economics in general, and digital content marketing in particular.

Analysed studies only partially cover the questions of our study in the area of territorial marketing, formation of digital content marketing and brand management. This encourages and stipulates conducting our study and determining the role of digital content marketing in brand management.

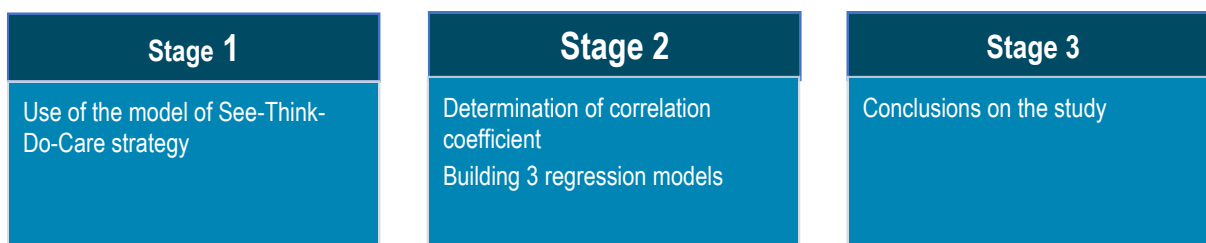
2. Methods

2.1. Study Procedure

The study procedure involves three stages. 1 stage - determination of correlation of digital content and object of realisation of digital content marketing in brand management. 2 stage - evaluation of the influence of digital content marketing on brand management by small business enterprises, trading companies and territorial marketing. 3 stages involve summarising the results of the study.

The scheme of the study is presented in Figure 1.

Figure 1. Study Procedure



Source: graphed by the author

2.2. Sample Formation

The sample included enterprises from five countries: Canada, USA, Great Britain, Germany and Australia. These five countries were selected for the study as they are leaders in the amount of expenses for the development of digital economics and digital content globally. The limitation of the study is the selection of only one small business enterprise, one territorial company and one territorial marketing company in every country. Such a sample was formed to analyse the role of digital content marketing on the specific examples and compare the results in relation to the activity type of the company and its size. To form the sample, the annual income of one small business enterprise in 2017-2023 in Canada, the USA, Great Britain, Germany, and Australia, was used as an increase in the company's income is the main indicator of brand success. The key factor, demonstrating the efficiency of territorial marketing, is the number of tourists who visited a certain region in Canada, the USA, Great Britain, Germany, and Australia in 2017-2023. The indicator illustrating the efficiency of digital content marketing use is the average annual expenses on digital content marketing. The collection of data on the analysis of digital instruments by companies was conducted based on marketing budgets and the structure of expenses on brand management. The data were taken from STATISTICS (<https://www.statista.com/aboutus/>) and presented in Table 1.

Table 1. Sample for Analysis

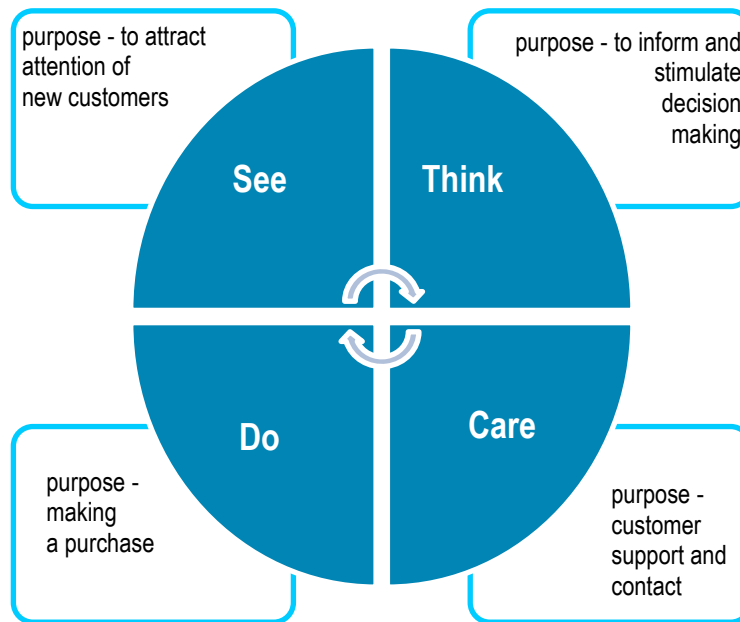
Name of company, country of registration	Annual income, USD							Average annual expenses on digital content marketing, USD						
	2017	2018	2019	2020	2021	2022	2023	2017	2018	2019	2020	2021	2022	2023
ProCogia, Canada	224400	235171	245284	224400	235171	245284	224400	23953	25103	26182	23953	25103	26182	23953
DocuShield, USA	217111	230572	245559	217111	230572	245559	217111	16000	16992	18096	16000	16992	18096	16000
Rotageek, Great Britain	180000	187020	199737	180000	187020	199737	180000	18750	19481	20806	18750	19481	20806	18750
Fabrikatör Virtual Head of Operations, Germany	162000	165888	172192	162000	165888	172192	162000	19464	19931	20688	19464	19931	20688	19464
Cynch Security, Australia	200000	207400	214037	200000	207400	214037	200000	21318	22107	22814	21318	22107	22814	21318
Encircled, Canada	680000	712640	743284	680000	712640	743284	680000	76117	79771	83201	76117	79771	83201	76117
Agri Produce, USA	657912	698703	744118	657912	698703	744118	657912	72000	76464	81434	72000	76464	81434	72000
Exactair, Great Britain	600000	623400	665791	600000	623400	665791	600000	75000	77925	83224	75000	77925	83224	75000
CECONOMY AG, Germany	585000	599040	621804	585000	599040	621804	585000	66222	67811	70388	66222	67811	70388	66222
Bravo Charlie, Australia	720000	746640	770532	720000	746640	770532	720000	67744	70251	72499	67744	70251	72499	67744
Name of company, country of registration	Annual income, USD							Number of tourists, who visited specific region, mln.ppl						
	2017	2018	2019	2020	2021	2022	2023	2017	2018	2019	2020	2021	2022	2023
Expedia Source, Canada	234685	245950	256526	234685	245950	256526	234685	5.9	6.1	6.4	5.9	6.1	6.4	5.9
Kind Traveler, PBC, USA	345600	367027	390884	345600	367027	390884	345600	8.3	8.8	9.4	8.3	8.8	9.4	8.3
Streetours, Great Britain	225000	233775	249672	225000	233775	249672	225000	6.1	6.3	6.8	6.1	6.3	6.8	6.1
Tourlane, Germany	233564	239170	248258	233564	239170	248258	233564	3.9	4.0	4.1	3.9	4.0	4.1	3.9
Local Tourism Network, Australia	208870	216598	223529	208870	216598	223529	208870	2.8	2.9	3.0	2.8	2.9	3.0	2.8

Source: based on Statista (2024)

2.3. Methods

In the first stage, objective of digital content-marketing is the analysis on the basis the of See Think Do Care strategy, developed by Avinash Kaushik (Pushon, 2023), presented in Figure 2.

Figure 2. Graphic Presentation of See-Think-Do-Care Strategy



Source: Pushon (2023)

This strategy enables effective management of interaction with customers at different stages of their way from being unfamiliar to loyalty. Beginning from the stage “See”, where the purpose is to attract the attention of new customers and to the stage “Care”, where support and developing relations with present customers are important. At the stage “Think” customers are already familiar with the product and consider the possibility of buying it, therefore, it is important to provide them with sufficient information and stimulate decision-making. The “Do” stage reflects the fact of making a purchase, which is the result of successful work at the previous stages. Special attention should be given to the “Care” stage, where support and strengthening relations with customers after purchase are important.

The further stage of the study is the determination of the presence of correlation between the dependent variable Y and independent variable X on the basis of building three dependency models. The first model - the dependency between the average expense sum on digital content marketing and the average annual income of one small business enterprise. The second model is similar, as average expense sum and average annual income are considered, but those of a trading company. The third model for territorial marketing is developed on the basis of the determination of the presence of a correlation between average expenses on digital content marketing and the number of tourists in the region. Generally, correlation is calculated according to the formula (Shrestha 2020):

$$r = \frac{n(\sum XY) - (\sum X)(\sum Y)}{\sqrt{(n\sum X^2 - (\sum X)^2)(n\sum Y^2 - (\sum Y)^2)}} \quad (1)$$

where X - an average expense cum on digital content marketing, USD

Y (for models 1 and 2) - average annual income, USD

Y (for model 3) - number of tourists in the region, thousand people

The third stage of the study is building models of linear regression to determine the level of influence of expenses on digital content marketing on the increase in trust in the brand (Tanni *et al.* 2020):

$$Y = \beta_0 + \beta_1 X \quad (2)$$

when the value of X is equal to zero, the value of Y is β_0 (the line intersection), and β_1 is the slope, which gives us information about the magnitude and direction of the relationship between X and Y, similar to a correlation coefficient. When $\beta_1 = 0$, there is no relation between X and Y. When $\beta_1 > 0$ or $\beta_1 < 0$, the relationship between X and Y is positive or negative, respectively. Important assumptions of linear regression are normality and linearity of the outcome variable, independence between the two variables, and equal variance of the outcome variable along the regression line.

3. Results

At the first stage, it is offered to consider the main channels of digital content marketing on the basis of the See-Think-Do-Care strategy in brand management. According to the offered strategy, the matrix was built according to digital content marketing type and object of realisation of digital content marketing (Table 2)

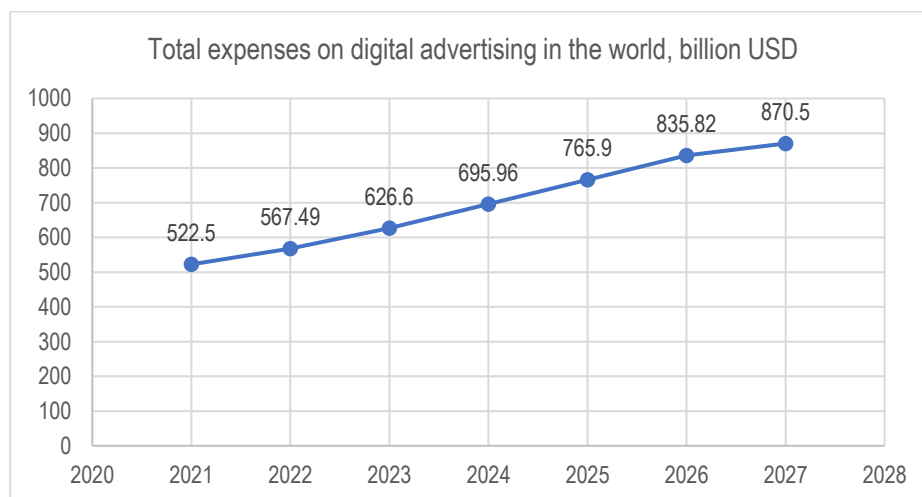
Table 2. Matrix of Correlation of Digital Content and Object of Realisation of Digital Content Marketing in Brand Management.

	Small business	Trading company	Territorial marketing
See	Digital video content, posting, and visual support in social networks (TikTok, Instagram, Facebook)	Digital video content, posting, visual support in social networks (TikTok, Instagram, Facebook); full-fledged reviews on Youtube; implementation of SEO strategies; PPC	Digital video content, posting, visual support in social networks (TikTok, Instagram, Facebook); full-fledged reviews on Youtube; implementation of SEO strategies; organic search
Think	Digital content presented in social networks by bloggers (up to 100K subscribers) and brand followers, high-quality reviews design	Targeted content, PPC, collaboration with bloggers and influencers, organic content, and email marketing	Informational content, reviews of establishments and famous places, YouTube, PPC, online tours and 3D reviews
Do	Visual photo content and text description of the product for marketplaces (Amazon)	Digital content based on affiliate marketing, PPC, visual photo content and text description of the product for marketplaces (Amazon); own online store with SEO support	Landing page with a clear interface and contacts, YouTube, own information site with SOE support, online directory
Care	Digital content is transformed into a permanent Customer Service; development of special offers for regular customers (discounts, promotions, bonuses, cashback)	Digital content is transformed into a permanent Customer Service; development of special offers for regular customers (discounts, promotions, bonuses, cashback), PPC, the company's own website, email newsletters	PPC, the company's own website, email newsletters, online directory

Source: developed by authors based on Shrestha (2020)

According to Table 1, different needs in different content arise depending on the size and type of the activity of the company, enterprise or structure. For example, in the case of small businesses, digital content marketing has a much narrower range of required and possible content in brand management due to the lack of significant financial and other resources. Within this context, a trading company has wider possibilities and requires much more diverse digital content.

Figure 3. Total Expenses on Digital Advertising in the World



Source: based on Statista (2024)

At the other stages, the influence of digital content marketing on brand management and development is offered to be calculated. For this, dynamics and forecast of expenses on digital advertising in the world in 2021-2027 will be analysed (Statista 2024) (Figure 3).

Considering the presented data, it is possible to conclude that the volume of funds invested in advertising is growing by an average of 8-9% annually. Considering numbers this is approximately 50 bln USD. This analysis confirms the necessity to study the influence of digital content marketing on brand marketing, as expenses on this digital content rise every year. According to the procedure, the correlation coefficient was calculated in Table 3.

Table 3. Results of Calculation of Correlation Coefficients for 2017-2023.

Name	Small business	Name	Trading company	Name	Territorial marketing
ProCogia, Canada	0.987844	Encircled, Canada	0.999914	Expedia Source, Canada	0.9996
DocuShield, USA	0.986704	Agri Produce, USA	0.998781	Kind Traveler, PBC, USA	0.999344
Rotageek, Great Britain	0.987066	Exactair, Great Britain	0.999142	Streetours, Great Britain	0.999994
Fabrikatör Virtual Head Of Operations, Germany	0.987933	CECONOMY AG, Germany	0.99899	Tourlane, Germany	0.999344
Cynch Security, Australia	0.998601	Bravo Charlie, Australia	0.998601	Local Tourism Network, Australia	0.979994

Source: based on Statista (2024)

Table 4. Input Data for Building Model 1 of the Linear Regression

Years	Small business - Model 1									
	ProCogia, Canada		DocuShield, USA		Rotageek, Great Britain		Fabrikatör Virtual Head Of Operations, Germany		Cynch Security, Australia	
	X, USD	Y, USD	X, USD	Y, USD	X, USD	Y, USD	X, USD	Y, USD	X, USD	Y, USD
2017	20621	193184	12837	174185	15567	149444	17579	146310	19087	179072
2018	21736	203626	13885	188409	16595	159313	18191	151406	19836	186090
2019	22850	214068	14933	202633	17623	169182	18803	156502	20584	193109
2020	23953	224400	16000	217111	18750	180000	19464	162000	21318	200000
2021	25103	235171	16992	230572	19481	187020	19931	165888	22107	207400
2022	26182	245284	18096	245559	20806	199737	20688	172192	22814	214037
2023	26182	245284	19126	259529	21735	208656	21252	176885	23576	221182

Source: based on Statista (2024)

All calculated correlation coefficients have values higher than 0.7. Such results indicate a tight correlation between expenses on digital content marketing and the average annual income of a small business enterprise and trading company. A tight correlation is also observed between expenses on digital content marketing territorial marketing and the number of tourists in a region. Thus, it is possible to conclude that at present time there is a tight direct correlation between digital content marketing and brand management. So, it is possible to state that digital content marketing plays a key role.

The other stage of the study is building three types of models for five countries for 2017-2023 (Table 4).

Model 1 is built based on the assumption that expenses on digital content marketing have a significant influence on the income of a small business enterprise, therefore:

- data on the annual sum of expenses on digital content marketing were defined as independent variable X;
- data on the annual income of a small business enterprise were defined as a dependent variable Y (Table 5).

Table 5. Results of Calculation of Linear Regression for Small Business Enterprises (Model 1).

Country	Regression equation	Small business t-statistics	Correlation coefficient
ProCogia, Canada	$y = 9.3689x - 13.6912$	21913.471	0.987844269
DocuShield, USA	$y = 1.7E-5x - 19.398$	27010.49	0.986704277
Rotageek, Great Britain	$y = 9.6x + 3.867$	52034.16	0.987065545
Fabrikatör Virtual Head Of Operations, Germany	$y = 8.324x - 18.124$	16049.46	0.987933246
Cynch Security, Australia	$y = 9.382x - 6.496$	10328.57	0.998601065

Analysing linear regression results for ProCogia, it is possible to make a conclusion about income rise for 9,40USD in case of an increase of the studies expenses for 1USD. In the case of DocuShield, an increase in expenses on digital content marketing by 1 USD, determines an income increase by 13,52 USD. Rotageek has an analogous situation with a direct dependency between expenses on digital marketing and average annual income (income increase by 9,6 USD). Thus, we have a situation where the income of an enterprise will increase by 9600 USD in case of an increase in expenses for digital content marketing by 1000 USD. Increase of expenses on digital content marketing Fabrikatör Virtual Head of Operations by at least 1 USD, stipulates an increase in average annual income by 8,2 USD, while indicators for Cynch Security are somewhat higher, since an increase in digital marketing expenses by at least \$1 leads to an increase in income by \$9.82. In general, the results of evaluation according to Model 1 indicate a significant influence of expenses on digital content marketing in brand management of small business enterprises. The significance of the model parameters is determined by the Student's criterion (t-statistics). This calculated parameter is higher (21913,471; 27010,49; 52034,16; 16049,46; 10328,57) than the critical table value, which is equal to 3,163 (Table 6).

Table 6. Input Data for Building Model 2 of the Linear Regression

Years	Trading Company - Model 2									
	Encircled, Canada		Agri Produce, USA		Exactair, Great Britain		CECONOMY AG, Germany		Bravo Charlie, Australia	
	X, USD	Y, USD	X, USD	Y, USD	X, USD	Y, USD	X, USD	Y, USD	X, USD	Y, USD
2017	65529	585407	174185	527832	149444	498148	146310	528341	179072	644659
2018	69070	617049	188409	570935	159313	531044	151406	546743	186090	669925
2019	72612	648691	202633	614038	169182	563939	156502	565144	193109	695192
2020	76117	680000	217111	657912	180000	600000	162000	585000	200000	720000
2021	79771	712640	230572	698703	187020	623400	165888	599040	207400	746640
2022	83201	743284	245559	744118	199737	665791	172192	621804	214037	770532
2023	86780	775258	259529	786450	208656	695522	176885	638751	221182	796257

Source: based on Statista (2024)

Model 2 is also built based on the assumption that expenses on digital content marketing have a significant influence on the income of a trading company, therefore, in the calculation, the annual sum of expenses on digital content marketing is independent variable X, and the annual income of a trading company - dependent variable Y. This is the fundamental difference between Model 1 and Model 2 - the type and size of the enterprise (Table 7).

Evaluation results based on Model 2 for Encircled indicate that in case of increasing expenses on digital marketing by 1000 USD, income increases by 8934 USD. Such a result is not so significant as in the case of small businesses, but we can also observe positive dynamics of the influence of digital content marketing in brand management.

Table 7. Results of Calculation of Linear Regression for Trading Companies (Model 2).

Country	Regression equation	Trading company t-statistics	Correlation coefficient
Encircled, Canada	$y = 8.934 \cdot x + 7.623$	50579.36	0.999913587
Agri Produce, USA	$y = 3.03 \cdot x - 2.578$	30303.11	0.998781079
Exactair, Great Britain	$y = 3.333 \cdot x - 1.862$	33333.47	0.999142062
CECONOMY AG, Germany	$y = 3.611 \cdot x - 4.939$	36111.38	0.998990025
Bravo Charlie, Australia	$y = 3.6 \cdot x - 1.916$	36000.1	0.998601065

Source: based on Statista (2024)

Encircled, Exactair, CECONOMY AG and Bravo Charlie also demonstrate positive dynamics in income increase in case of the change of expenses on digital marketing by 1000USD. However, this dynamic is significantly lower than in case of Canada - 3030 USD, 3333 USD, 3611 USD, 3600 USD accordingly (Table 8).

Table 8. Input Data for Building Model 3 of the Linear Regression

Years	Territorial marketing – Model 3									
	Expedia Source, Canada		Kind Traveler, PBC, USA		Streetours, Great Britain		Touplane, Germany		Local Tourism Network, Australia	
	X, USD	Y, mln ppl	X, USD	Y, mln ppl	X, USD	Y, mln ppl	X, USD	Y, mln ppl	X, USD	Y, mln ppl
2017	202039	5.04	277269	6.66	186806	5.06	210943	3.52	187014	2.51
2018	212959	5.31	299911	7.20	199141	5.40	218290	3.64	194343	2.61
2019	223879	5.58	322553	7.75	211477	5.73	225637	3.77	201673	2.70
2020	234685	5.85	345600	8.30	225000	6.10	233564	3.90	208870	2.80
2021	245950	6.13	367027	8.81	233775	6.34	239170	3.99	216598	2.90
2022	256526	6.39	390884	9.39	249672	6.77	248258	4.15	223529	3.00
2023	267561	6.67	413121	9.92	260821	7.07	255025	4.26	230991	3.10

Source: based on Statista (2024)

Model 3 is built based on the assumption that expenses on digital content marketing have a significant influence on the number of tourists, who visit a specific region of the country. In calculations, independent variable X reflects annual expenses on digital content marketing, while dependent variable Y reflects the number of tourists per year (Table 9).

Table 9. Results of Calculation of Linear Regression for Territorial Marketing (Model 3).

Country	Regression equation	Territorial marketing t-statistics	Correlation coefficient
Expedia Source, Canada	$y = 2.5E-5 \cdot x + 0.0168$	12.563	0.999600156
Kind Traveler, PBC, USA	$y = 2.4E-5 \cdot x + 0.00271$	11.026	0.999343653
Streetours, Great Britain	$y = 2.7E-5 \cdot x - 0.0106$	13.27	0.999993799
Touplane, Germany	$y = 1.7E-5 \cdot x - 0.0297$	16.17	0.999343653
Local Tourism Network, Australia	$y = 1.3E-5 \cdot x + 0.00248$	13.12	0.979993799

Source: based on Statista (2024)

Model 3 also illustrates positive results of the relation of expenses on digital content marketing. However, these parameters should be evaluated within the activity of the whole region. Thus, the expenses for territorial marketing in Ontario (Canada) will be increased by 10,000 USD, which will lead to an increase in the number of tourists by 25 thousand people. In case of an increase in expenses in digital content marketing for any state of the USA, the increase in the number of tourists will amount to 24 thousand people. In case of an increase in expenses in digital content marketing in Great Britain, the increase in the number of tourists will amount to 27 thousand people. Somewhat lower results are observed in Germany and Australia. An increase in expenses in digital content marketing by 10,000 USD will provide an increase in the number of tourists to 17 thousand people and 13 thousand people.

Generalising the above-mentioned modelling results, digital content marketing was proven to influence brand management. However, it is worth noting that digital content marketing plays the most significant role for small business enterprises. This can be stipulated by the use of the instruments of digital economics as the key change of brand promotion and development.

In the modern business environment, there is a clear trend towards the implementation of digital marketing tools, which are becoming an integral part of the strategies of successful companies. Conducted research confirms that the use of these tools not only opens up new digital markets, but also affects the increase in sales volume. In turn, this leads to an increase in the total income of the organization. An important aspect is also the fact that modern marketing tools contribute to strengthening the brand and forming a positive image of the company in the market. Such a phenomenon is crucial for creating long-term relationships with consumers and increasing competitiveness.

4. Discussion

The study offers the matrix of correlation of digital content and the object of realisation of digital content marketing in brand management on the basis of the See-Think-Do-Care model. In such a way, we note that types of digital content marketing differ depending on the type of activity and size of the enterprise. The result of such distribution

is building three models of linear regression to evaluate the role of digital content marketing in brand management.

Nowadays, there are many publications (Inkinen *et al.* 2024; Bose *et al.* 2021) on brand development and management for tourist companies. However, they contain generalized findings and the influence of cultural biases in interpretations (Gounder and Cox 2022) due to the experience and context of the researchers. Our study eliminates the influence of cultural prejudice and addresses brand management through the prism of different types of enterprises and territorial marketing. In our study, territorial marketing is considered from the position of tourist brand management. The results of our study offer a review of the current state of expenses for digital content marketing. Despite possible expectations, there are almost no digital branding practices in the field of digital branding in large capitals within the framework of territorial marketing (Confetto *et al.* 2023).

Studies conducted by (Gartner 2020) showed that only 17% of the time of the average business customer is spent on meetings with potential suppliers. Hence, they spend 27% of their time on independent information searches on the Internet. This indicates that buyers have become more independent in the process of decision-making on the purchase and use digital resources to receive necessary information. Therefore, in order to engage modern business-to-business (B2B) buying processes, sellers must provide content that helps target customers complete their tasks at different stages of the buyer's journey. As a result, digital content marketing became a key paradigm in marketing communication in business markets (Terho *et al.* 2022).

Brands strive to maximise the return on investment in marketing campaigns with influencer engagement, including the development of an effective media relations strategy (Audrezet and De Kerviler 2019), which is also covered in our See-Think-Do-Care matrix. However, we considered this issue wider, due to the focus on content types depending on the object, which aims to use digital content marketing.

This study (Syed *et al.* 2023) presents a research approach to understanding how to participate in the marketing of influence. It combines views of representatives of brands and mass media to study methods of management of effective cooperation between brands and mass media. Data variety contributes to understanding the literature on the difficulties of participation in marketing campaigns with influencer engagement. This study reveals the importance of engaging the content of opinion leaders to increase trust in the brand and proves the appropriateness of our analysis.

The other interesting work is the study by Keke (2022), who notes that digital marketing and social networks should be perceived as an inseparable duo. Digital marketing enables companies to promote their products and services using different online platforms. Social media plays a vital role in this process as they allow users to interact with the audience, create interesting content and monitor user reactions. Digital marketing campaigns help to increase brand awareness, attract new customers and boost sales. Our studies confirm such conclusions.

The main difference between our study and those available is our attempt to calculate the role of digital content marketing in brand management. Herewith, an analysis of companies different in activity types and size was considered in our study.

The research work (Niyas and Kavida 2023) calculates the value of the brand within the context of India. The current relationship between brand value and profitability was tested using a panel data regression model with control variables in the model. We believe that such evaluation characterises the influence of digital c] on brand value insufficiently. In such a case, combining our study and the research (Niyas and Kavida 2023) illustrates the importance of brand management most completely.

The results of our study will be useful for developing digital content plans for small business enterprises, trading companies and territorial marketing based on the See-Think-Do-Care model. The results of regression analysis can be an informative basis for research in the field of digital economics.

Conclusion

Summarising the study results, it is worth noting that the issue of integration of digital Internet marketing in the system of brand management plays a significant role. Such conclusions are confirmed by the results of the evaluation of the correlation coefficient (all coefficients are greater than or equal to 0.98, which indicates a direct tight correlation). The relevance of the study is underlined by the rapid growth in digital advertising expenses, which is projected to reach \$870.5 billion globally in 2027. Due to this, digital content marketing was defined as having different influences on different enterprises, organisations, and institutions and depending on different factors. The type of digital content was found to differ for different forms of companies with the use of the See-Think-Do-Care strategy in brand management. Based on the building of three linear regression models, expenses on digital content marketing were found to have the highest influence on brand management. Such influence is

lower in situations with trading companies. The correlation of expenses on digital content marketing and the number of tourists who can visit the region, was considered in relation to territorial marketing. The limitation of this study is conditional consideration of a trading company as average or large in size. Still, territorial marketing is a study object, which is larger in size than small business and trading companies.

Therefore, further studies can be directed at classifying and dividing companies by size and type of conducted activity. Such an analysis will enable quantitative evaluation of the influence of digital content marketing in brand management, and further forecast the economic effect of the realisation of a certain measure within digital content marketing.

The perspective of further studies lies in a detailed study of the influence of digital content marketing for small businesses, as small business enterprises have the tightest direct dependence between digital content marketing and brand management and needs to be deepened. Profound analysis can be conducted on the basis of dividing small business enterprises by activity types and evaluating the role of digital content marketing in this area in particular.

Credit Authorship Contribution Statement

The authors equally contributed to the present research, at all stages from the formulation of the problem to the final findings and solution.

Declaration of Competing Interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

Declaration of Use of Generative AI and AI-Assisted Technologies

The authors declare that they have not used generative AI and AI-assisted technologies during the preparation of this work.

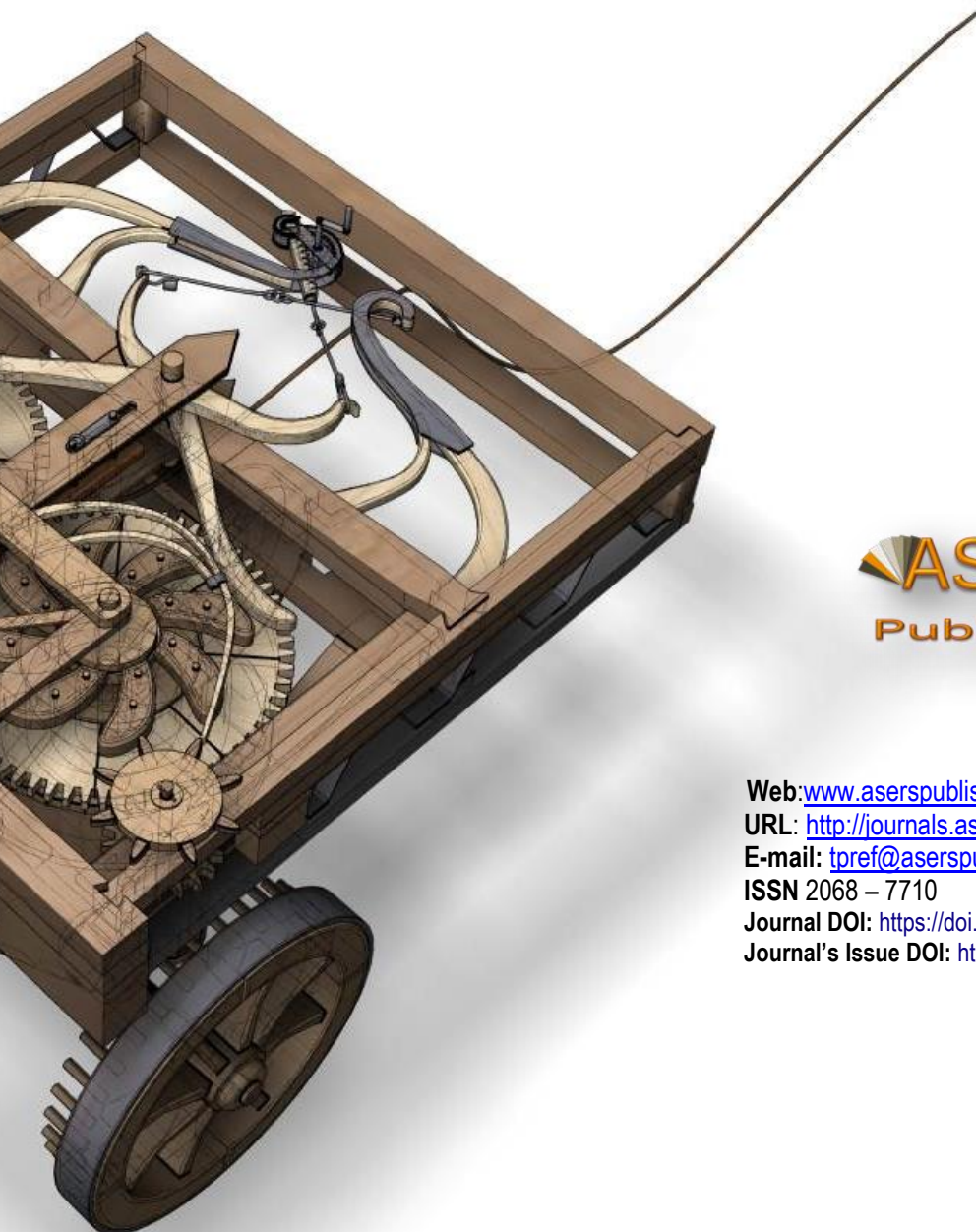
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