

UDC 330.131.7

DOI: 10.31673/2415-8089.2022.014651

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MANAGEMENT OF MARKETING RISKS OF TELECOMMUNICATIONS ENTERPRISES

The article reveals the essence of the „marketing risk” category. The main types of risk associated with the introduction of innovations at telecommunications enterprises are considered. The main causes of risks in the field have been identified of telecommunications. The algorithm of the marketing risk management process of telecommunications enterprises is presented.

Key words: marketing, globalization, risk, marketing risks, management process.

Formulation of the problem. In today's conditions of globalization and integration, the successful operation of any enterprise is impossible without effective management in the conditions of a constantly changing market situation. An increase in the intensity of competition leads to the instability of the marketing environment and, as a result, an increase in the degree of uncertainty in the company's activities. It is in these conditions that the decisive factor is the development and implementation of marketing strategies, which enables the enterprise to adapt to the changes occurring in the market. In this connection, the study of marketing risks becomes relevant .

Analysis of recent research and publications. The study of marketing risks of otra was developed in the scientific works of many domestic and foreign scientists , such as: Chursina O., Donets L.I., Hurzhiy N.M., Kochkina N. YU., Kovshun N. E., Kravchenko V.A., Levun O. I., Shevchenko N.YU., Starostina A.O., Ostankova L.A., Oklander T.O., Yudina N. It is worth noting that most scientists do not consider marketing risks in particular, but define them as a set of other economic risks of the enterprise.

The purpose of the article is to reveal the essence of marketing risk management for telecommunications enterprises, as well as to determine the main types of risks for enterprises in the researched field.

Presentation of the main research material. Marketing risks are a set of risks in the marketing sphere of the company's activities, which consist in the complication or impossibility of realizing marketing goals due to the impact on the company's activities of any possible events.

Marketing risk is inherent to any telecommunications enterprise engaged in the implementation of innovations that require significant financial investments. On the one hand, it allows you to obtain certain competitive advantages, and on the other hand, it can lead to a negative result in the form of losses and even bankruptcy of the enterprise. It is for these reasons that there is an urgent need for marketing risk management, and the first thing that should be done in a given direction is to identify the risks inherent in the process of introducing innovations at the enterprise and carry out their assessment [3].

It is possible to single out several types of marketing risks most characteristic of the current conditions of the domestic telecommunications market (Fig . 1)

The reasons for the risks of the wrong choice of the project can be the insufficiently substantiated choice of the priorities of the economic and market strategies of the enterprise and, as a result, the lack of funds for the development of the project and the wrong choice of funding sources.



Fig. 1. Marketing risks of telecommunications enterprises.

The risk of non-fulfillment of business contracts can be of several types: the risk of a partner's refusal to conclude a contract after negotiations, the risk of concluding contracts on not very favorable terms, the risk of concluding contracts with insolvent partners, the risk of partners not fulfilling contractual obligations on time .

The main cause of the risk associated with securing the property rights of modern telecommunications enterprises is the imperfection of patent legislation.

Marketing risks of current supply and sales are determined by the insufficient level of professionalism of the company's marketing services or the absence of such services at all.

Thus, the need to take into account the marketing risk in the process of activity of telecommunications enterprises requires the use of an appropriate methodology for assessing their level.

Analysis of marketing risks of telecommunications enterprises is appropriate in the following cases (Fig. 2):

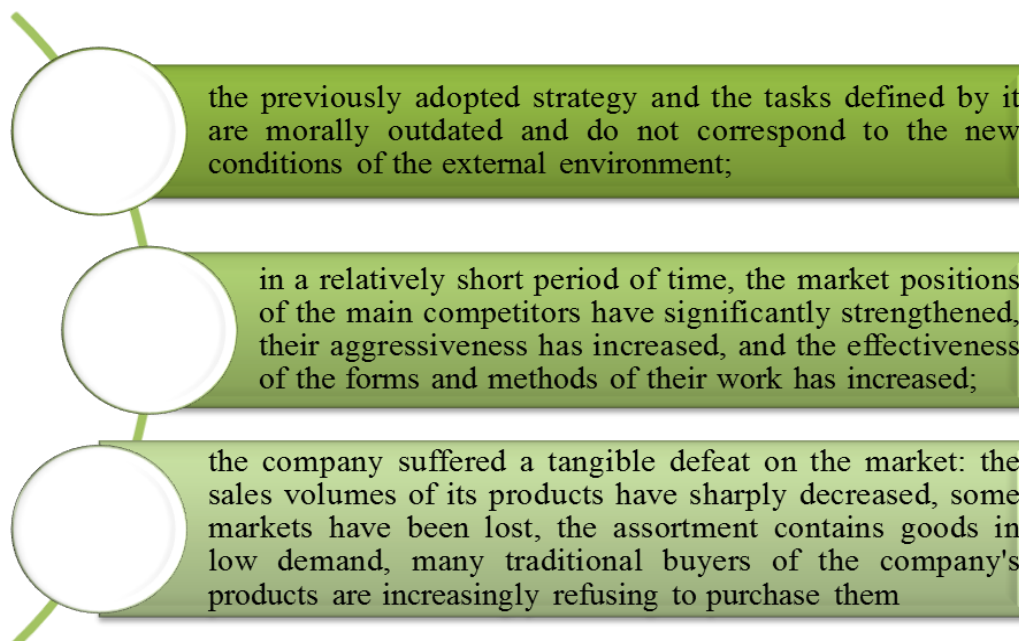


Fig. 2. Marketing risks of telecommunications enterprises.

Management of marketing risks of telecommunications enterprises is a process of identifying, evaluating, monitoring and minimizing various losses during management decisions aimed at resource provision and operation of the enterprise to achieve the set goal [4].

When considering the marketing risk management system, it should be borne in mind that they are caused by both objective and subjective factors.

Objective marketing risks are caused by factors that affect the enterprise from the outside and arise as a result of the action of the macro environment (economic, political and legal, socio-demographic, ecological and technological risks) and the micro environment of the business entity (trade and sales, consumer, communication, competitive and supplier risks).

Subjective risks depend on the enterprise itself: structure, organization of activities, cooperation of divisions, etc. Their effect can be minimized by improving the qualifications of the personnel of the marketing department, involving experienced specialists in its work, studying the past experience, carefully monitoring the course of marketing activities, etc. [2].

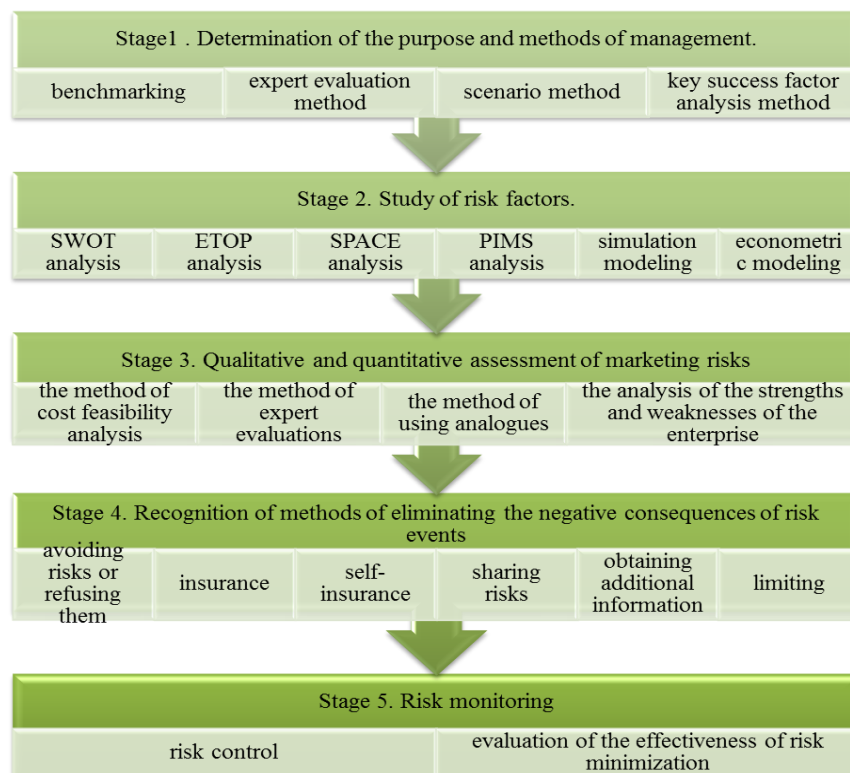


Fig. 3. Stages of the marketing risk management process of telecommunications enterprises.

The first stage of the enterprise 's marketing risk management process makes it possible to balance goals with management methods, using methods of economic analysis, such as benchmarking, the method of expert assessments, the method of scenarios, the method of analyzing key success factors, etc.

The second stage is related to the identification of risks, as well as factors of their occurrence. At this stage, the following methods should be used: SWOT analysis, ETOR analysis, SPACE analysis, PIMS analysis, simulation modeling, econometric modeling, etc.

At the third stage, a qualitative and quantitative assessment of risks is carried out in order to determine their impact on the success of the enterprise's production and sales activities. When evaluating marketing risks, it is advisable to use the following methods: the method of cost feasibility analysis, the method of expert evaluations, the method of using analogues, the analysis of the strengths and weaknesses of the enterprise, etc. The complexity of risk assessment is associated with the unclear goals of marketing programs and the lack of regulation of the main processes during decision-making. It should be noted that, based on the use of expert assessments, it is possible to highlight the levels of marketing risks and provide their interpretation. The assessment

of marketing risks can be carried out similarly to the analysis of the strengths and weaknesses of the enterprise. The importance of evaluating marketing risks and their interpretation enables the management of the enterprise, using the results of economic analysis, to avoid possible threats and eliminate their harmful consequences, while strengthening the economic security of the enterprise [4].

The risk assessment procedure is carried out in the following sequence.

First, a developed description of the concept of a new product or service is provided, a group of target consumers is formed for testing the concept. Next, I calculated for each price the average probability of purchasing the product and the root mean square deviation of this probability. The next stage assumes that knowing the average demand and the root mean square deviation makes it possible to construct discrete probability distributions of demand for a new product for each price, that is, to determine the probabilities of demand falling into certain intervals. After that, you can calculate the marginal profit for each value of forecast demand. During the fifth stage, the expected values of the marginal profit are calculated, as well as the most well-known quantitative indicators of risk: the standard deviation of the marginal profit, the variation of the marginal profit, and the probability of not getting the target profit. In the end, the best price of the new product is chosen based on the ratio of expected profit and risk.

Based on the results of the analysis, various marketing management decisions can be made, aimed at ensuring the best ratio of expected profit and risk [5].

At the fourth stage of the marketing risk management process, procedures and methods for eliminating the negative consequences of risk events are determined. Typically, multiple options for risk response strategies are required. For this, the possibilities of using risk management methods for their various types are considered. The following are among the most common risk management methods: risk avoidance or rejection, risk acceptance, loss prevention, loss reduction, insurance, self-insurance, risk distribution, obtaining additional information, limiting. We note that today there is no single methodical basis for regulation of marketing risks.

The last stage involves risk monitoring, that is, constant control of risks and evaluation of the effectiveness of actions to minimize them.

Thus, the conducted research makes it possible to identify the main types of risks inherent in the activities of telecommunications enterprises and ways of managing them (Fig. 4).

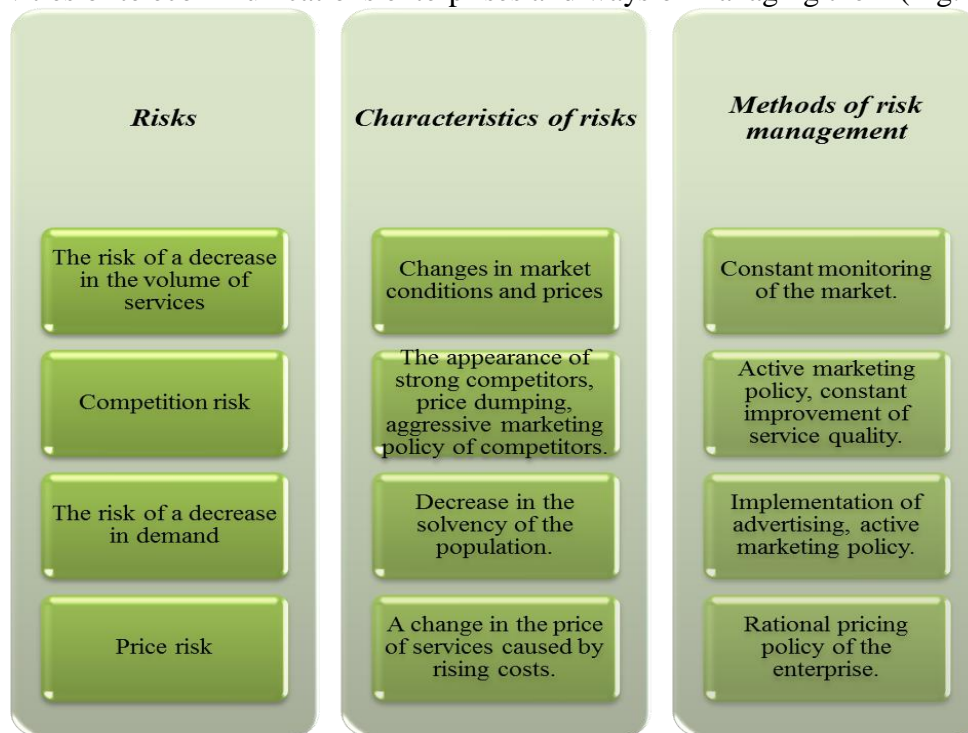


Fig. 4. Methods of risk management of telecommunications enterprises

Such a well-founded marketing risk management system is able to ensure the most efficient achievement of the target results of telecommunications enterprises.

Conclusions. So, marketing risk can be defined as the probability of losses that occur when the company invests funds in the implementation of marketing measures, as well as in the development of management decisions that will not bring the expected effect. At the same time, it is necessary not only to manage marketing risks, but also to periodically review the measures and means of such management. Effective management of marketing risks of telecommunications enterprises should be aimed at optimizing the ratio of expected profit and risk; a useful tool for reducing uncertainty and improving such a ratio is the collection of additional information, primarily through market research.

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РОМАЩЕНКО ОЛЬГА СЕРГІЙОВНА, ЕСМАХАНОВА АЛУА УМУРЗАКОВНА. УПРАВЛІННЯ МАРКЕТИНГОВИМИ РИЗИКАМИ ТЕЛЕКОМУНІКАЦІЙНИХ ПІДПРИЄМСТВ. У статті розкрито сутність категорії «маркетинговий ризик». Розглянуто основні види ризику, пов'язаного з упровадженням інновацій на телекомунікаційних підприємствах. Виявлено основні причини виникнення ризиків у сфері телекомунікацій. Подано алгоритм процесу управління маркетинговими ризиками телекомунікаційних підприємств.

Ключові слова: маркетинг, глобалізація, ризик, маркетингові ризики процес управління.