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## **Benchmarking as a promising tool for marketing research of Ukrainian enterprises**

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**Abstract:** Within the framework of this article, the substantiation of the demand for benchmarking technology as a promising tool for enterprise marketing research is carried out. This will help to increase the efficiency of their marketing activities in general and the activities of all their business processes in particular, taking into account the successful experience of competitors and business partners. The essential characteristics of the concept of "benchmarking" are analyzed and the author's view of its content is formed. According to the authors, benchmarking is an effective method of comparative analysis (standard comparison), which enterprises systematically use to study the successful experience of competitors and its further implementation in their own management activities. This will improve competitiveness, customer satisfaction and financial performance of the enterprise. A comparative analysis of large and small enterprises in the Ukrainian market by the number and volume of sales of their goods was conducted. It was found that the dynamics of the number of small enterprises during 2014-2023 is growing, while the number of large enterprises is decreasing. It was revealed that the sales volumes of small enterprises in Ukraine for the period 2014-2023 are insignificant compared to the volumes of large enterprises, which became even smaller during the martial law of 2022-2023. In such conditions, benchmarking can become an effective tool for small enterprises in Ukraine. And this is despite the obstacles to the implementation of benchmarking in the activities of enterprises. On this basis, the stages of benchmarking research procedures have been developed and the main errors in the process of their implementation have been identified. Various sources and digital marketing tools can be used to collect and analyze data in the benchmarking process. The main factors limiting the implementation of benchmarking at Ukrainian enterprises include the following: high cost of benchmarking, lack of opportunities to transfer experience, lack of qualified specialists, inaccurate interpretation of benchmarking, difficulty in adapting international experience to Ukrainian realities, insufficient experience in the field of comparative analysis and development. The article contains proposals to increase the level of demand for benchmarking among Ukrainian enterprises as an effective method of marketing research.

**Keywords:** benchmarking, marketing research, tool, method, business process, enterprise.

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## 1. Introduction

Digital technologies can radically change the economy of any enterprise. This is possible due to the reduction of transaction costs, increased availability of information, expansion of the range of available goods, services, financing instruments, etc. In order to maintain their competitive positions in the market and strengthen competitive advantages in the future, enterprises conduct marketing research. These studies are important for establishing systemic activities for analytical substantiation of marketing decisions under various restrictions.

In the context of various types of marketing research conducted, benchmarking should be singled out separately. It is a promising direction for the development of enterprises, based on the systematic study of the best examples of doing business.

In modern conditions, the Ukrainian economy is characterized by significant resource and budgetary limitations. This has affected the activities of many enterprises. Therefore, conducting large-scale marketing research is a rather complex task. This problem is especially acute at present in the marketing activities of the absolute majority of representatives of various business areas.

In such a situation, it is useful to use the experience of other successful companies to find alternative directions for development and survival of enterprises in the competitive struggle. Therefore, benchmarking is an effective method. Its use in the activities of enterprises will help the management to improve a wide range of their own business processes relatively quickly and with relatively lower costs.

Systematic application of benchmarking can significantly facilitate the formulation, adjustment and achievement of operational, tactical and strategic goals of production, economic and marketing activities of the enterprise. This is possible when searching for bottlenecks in the management of internal business processes. In the future, this will allow the effective use of advanced experience in working with business partners and competitors in the activities of enterprises [1].

Meanwhile, the scientific community is dominated by a point of view based on considering benchmarking not as a one-time use tool in marketing research, but as a chain of sequential procedures. Which will have a corrective effect on the mechanism for managing changes in the functioning of the enterprise, taking into account the development strategy. This determined the relevance of this study.

## 2. Object and subject of research

The «Object of research» is benchmarking technology as a promising tool for enterprise marketing research.

The «Subject of research» is theoretical provisions, principles, methods and tools that ensure the formation and effective implementation of benchmarking technology in the enterprise marketing research system.

## 3. Target of research

The purpose of the article is to substantiate the demand for benchmarking technology as a promising tool for enterprise marketing research. This will help to increase the efficiency of the enterprise's marketing activities in general and the activities of all its business processes, in particular, taking into account the successful experience of competitors and business partners. To achieve this goal, the following tasks are formulated:

- determine the role of benchmarking in the activities of enterprises in developed countries;
- analyze the essential characteristics of the concept of "benchmarking" and to form the author's view on its content;
- conduct a comparative characteristic of large and small enterprises in the Ukrainian market by the number and volume of sales of their goods on the market;

- describe the research procedures of benchmarking in the enterprise marketing research system and the greatest disagreements that may occur during its implementation;
- provide proposals for increasing the level of demand for benchmarking among Ukrainian enterprises as an effective type of continuous marketing research.

#### **4. Literature analysis**

Many scientists have made a significant contribution to the study of benchmarking technology, its types, the formation of management mechanisms, the development of methodological approaches to its application in the marketing activities of enterprises and their management systems. Such well-known scientists include : E. V. Arefieva [2], A. M. Ashuev, M. I. Baranka [3], T. A. Vyshinskaya, L. M. Gerasimchuk [4], A. V. Kovalenko [5], V. Yes. Komandrovskaya [6], N. V. Karpenko [7], I. F. Lobacheva, T. P. Lobodzinskaya, T. S. Morshchenok [8], N. V. Timchenko [9], A. A. V. Fedorchenko, Ya. S. Larina, Yu. B. Remez [1], O. M. Shevchenko [10], O. V. Khristenko [11] and others.

However, despite the fact that there is a significant number of scientific developments on the specifics of benchmarking technologies application in the system of marketing research of enterprises and ways of managing their efficiency. In Ukraine, a unified methodological approach in this direction has not yet been developed.

At the same time, in foreign practice, benchmarking knowledge and technologies have been particularly intensively developed as an effective tool for increasing the efficiency and competitiveness of enterprises in different markets and in different business areas in accordance with intensive government support programs.

Without taking into account the key theoretical, methodological, scientific, and practical provisions on the application of benchmarking technologies as a promising tool for marketing research of enterprises, it is difficult to study and evaluate the current state of business entities in the Ukrainian market.

#### **5. Research methods**

In the process of research, both general scientific and special methods of analysis of processes and phenomena in their interrelation and development were used to solve specific scientific problems. In particular, the dialectical method, methods of analysis and synthesis, structural-logical and semantic analysis were used (clarification and systematization of terminology related to the concept of benchmarking, as well as for studying and generalizing the theoretical foundations of this concept and its procedures within the framework of marketing research). In addition, economic and statistical analysis, graphical method (assessment of large and small enterprises of Ukraine by the number and volume of sold products) were used.

#### **6. Research results**

Benchmarking in the classical sense is the process of collecting and analyzing data on the activities of leading partner and competitor companies, as well as studying the management methods they use.

The first practical application of benchmarking was in 1972. Then the consulting organization PIMS established that in order to make effective decisions in the competitive struggle, it is necessary to know the best practices of other enterprises that succeed in similar conditions. Today, various government agencies of economically developed countries, universities, and hospitals apply the basic postulates of benchmarking to improve their processes and systems.

Unlike Ukraine, where benchmarking is only just emerging, abroad this business development tool has long been used in practice by companies in various industries. Thus, in Japan, the USA and other countries, benchmarking programs are being developed with government support. According

to F.I. Kotler, these countries have their own "industrial dating agencies" created specifically to find benchmarking partners [12]. It is believed that thanks to such an exchange of experience, not only individual enterprises but also the country's economy, as a whole will benefit.

The experience of benchmarking prevalence in the UK is interesting. In this country, the Department of Excellence of the Department of Trade and Industry is responsible for business management. The Department provides companies with a whole range of services aimed at their support and benchmarking of their business activities. The main services of the Department include [13]:

1) Connect service, which provides familiarization with the experience of the best organization of enterprises;

2) Benchmarking Index, which is a centralized database and provides enterprises with easy access to high-quality information necessary for benchmarking for the first time;

3) Inside UK Enterprise program, aimed at introducing best practices with a preliminary visit to the best companies.

At the present stage, there is no consensus on the definition of the essence and content of the concept of "benchmarking". Scientists analyze this concept in different ways as:

– an alternative method of strategic planning and analysis not from what has been achieved, but in accordance with the achievements of competitors. That is, the guideline in the development of strategic plans is not one's own achievements, but the best practices of competitors (N.M. Timchenko) [9];

– a method of continuously conducting a process of comparing the quality of products and experience of practical innovative activity with the achievements of leading competitors. Its purpose is to identify the fundamental characteristics for developing its own innovation policy and specific types of innovation (O.M. Shevchenko) [10];

– a method of obtaining competitive advantages or a tool for increasing the competitiveness of a business entity through systematic, continuous search. A method of studying and adapting an enterprise to the conditions of best practices for implementing business processes. As a result, market needs are met and the efficiency of the enterprise is increased. This contributes to the stable development of business in an unstable external environment (T.S. Morshchenok) [8];

– search for those best features, tools, methods and practices, the application of which at the relevant enterprise leads to the improvement of the management system and the growth of competitiveness (N.V. Karpenko) [7];

– the process that helps to understand the essential features in the work of both the enterprise and its competitors. And also helps to determine the optimal processes and implement them in the practice of one's own business activities (V.E. Komandrovskaya) [6];

– the process of carefully measuring productivity through comparison with successful companies to get closer to the best in the industry (group, class) and their superiority (A.V. Fedorchenko) [14].

Analyzing the different approaches of researchers to understanding benchmarking, we can draw the following conclusion. Some scientists perceive benchmarking as a method, tool or means of effective management aimed at identifying best practices. Others interpret it as a process of actual measurement and alignment.

However, there are other points of view regarding the essence of the category "benchmarking". Thus, A.F. Fedorchenko, Ya. S., give a more successful view of the content of the concept of «benchmarking». Larin and Yu.B. Remez describe it as a mechanism for comparative analysis of the efficiency of one enterprise with the indicators of other, more successful enterprises [1]. The opinion of A.V. Khristenko is interesting. She describes benchmarking as a systematic activity of an enterprise, providing for the study and use of the best practices of enterprises in a certain industry for improvement [11].

Despite the variety of approaches to defining benchmarking, all interpretations have one key feature. Benchmarking is an analysis and study of the activities of competing companies in order to

identify key success factors and advantages that contribute to the continuous improvement of one's own business.

Summarizing different views on the essence of benchmarking, we can clarify its definition. According to the authors, benchmarking is an effective method of comparative analysis (reference comparison), which enterprises should systematically use to study the successful experience of competitors and further implement this experience in their own management activities. This will improve business processes, increase competitiveness, customer satisfaction and the company's financial performance.

The effectiveness of reference comparison largely depends on the correct definition of the objects of such comparison.

Thus, the experience of studying the behavior of small and medium-sized companies by experts from the University of Sheffield (Great Britain) [15] showed that benchmarking has found its application both as a strategic and process one. Scientists have studied which indicators are most often used for benchmarking in small businesses. They have established which of them are considered the most effective for practical application (table. 1).

**Table 1.** The most popular benchmarking indicators for enterprises [15]

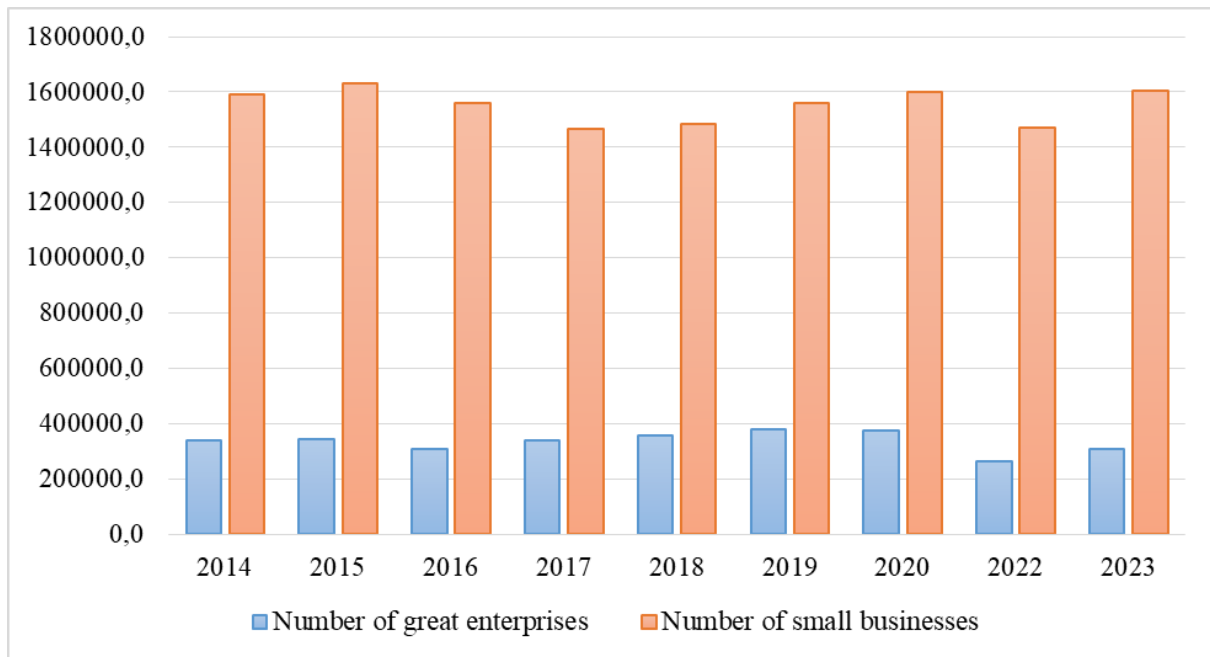
Indicator (object of reference comparison)	Share of companies using this indicator, %	Share of companies considering this indicator effective, %
Financial indicators	42	74
Consumer satisfaction	40	95
Product quality (goods, services)	39	92
Marketing information	31	81
Employee training	31	87
Product innovations (goods, services)	26	85
Communications	24	96
Employee satisfaction	22	86
Relation to quality	21	90
Process innovation	21	86
Team spirit	19	89
Stress level	10	90
Other	2	-

The data in the table are not surprising. Small businesses tend to focus on benchmarks that reflect the most obvious problems and stable approaches to assessing them, such as financial condition or product quality. Less formal and difficult to measure, indicators, such as the level of stress among employees or team spirit, are used much less often. These indicators are difficult to quantify and subject to comparative analysis.

According to research by the University of Sheffield, 63% of European small businesses are involved in benchmarking. While 37% of respondents have never used this method. According to the managers of these companies, benchmarking is a waste of time and resources [15].

The results of these studies indicate the dominance of traditional indicators in the benchmarking process among small enterprises. The focus on more flexible and less obvious indicators depends on the level of development of the improvement culture and is largely a matter of time.

Today, the number of small businesses in Ukraine significantly exceeds the number of large ones, the share of which has decreased in recent years (Fig. 1). Small businesses do not always operate successfully. In most cases, these businesses have a short development cycle. Therefore, within a year, they are either created, or close their operations, or try to adapt to unstable market conditions.

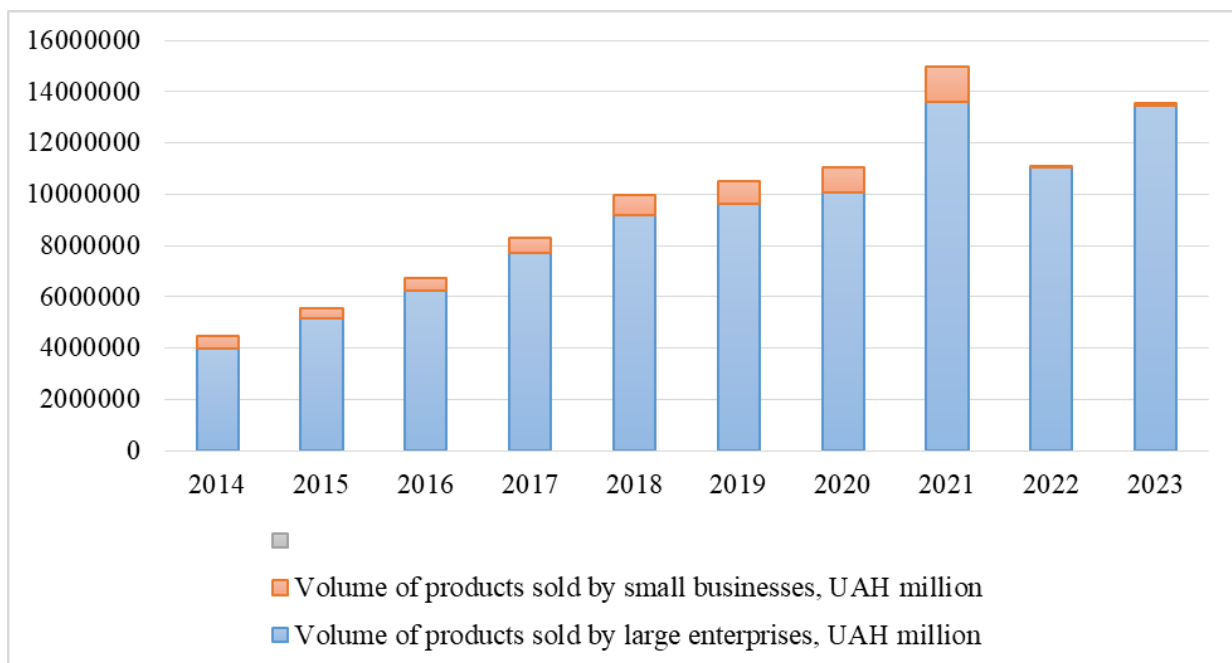


**Figure 1.** Dynamics of the number of large and small enterprises in Ukraine for the period 2014-2023.

Source: built on the basis of [16]

One of the reasons for this state of small businesses is the instability of the relatively low level of ongoing marketing research. In contrast to large enterprises, they do not have balanced systems for collecting, evaluating, implementing and analyzing successful business solutions for measuring and benchmarking indicators.

Therefore, despite the excess of small businesses over large ones, their sales volumes are lower than the sales volumes of large enterprises (Fig. 2). The analysis showed that the sales volumes of small enterprises in Ukraine for the period 2014-2023 are insignificant compared to the volumes of large enterprises. These enterprises became even fewer during the martial law period of 2022-2023.



**Figure 2.** Dynamics of volumes of products sold by large and small enterprises of Ukraine for the period 2014-2023, UAH million.

Source: built on the basis of [16]

However, paradoxically, small businesses have a much higher potential for competitive benchmarking than is commonly believed. In theory, they have many successful examples to look. In practice, the methods used by leading large companies are often either inaccessible or insufficiently known to small businesses. In addition there are a number of barriers that complicate the implementation of benchmarking in the activities of small enterprises.

Let's take a closer look at these obstacles below:

Firstly, due to limited financial and human resources, small businesses rarely attract qualified specialists. They use the services of consulting companies even less often.

Secondly, only specialists from large companies have knowledge and experience in the field of modern marketing research methods, including benchmarking. However, fewer and fewer specialists from large companies are moving to work in small businesses.

Thirdly, small business managers are much closer to customers, employees and competitors than managers of large corporations are. They must simultaneously analyze both strategic and operational information. This may reduce their attention to the problems of a small company. At the same time, this allows managers to know the dynamics of key performance indicators of a small company, unlike managers of large enterprises. Such an organization of the manager's work is effective. However, this does not always guarantee an objective vision of the long-term development of a small company in the process of making management decisions.

In this context, E. Monkhouse's research shows that 75% of small business managers clearly understand the strategic priorities of their business. 65% of small business managers have an idea of the prospects for the market and marketing activities of competitors [17].

Fourthly, for benchmarking to be effective, the indicators selected for analysis must be flexible enough. This will help to take into account the specifics of small businesses, taking into account the peculiarities of their management.

The above gives the authors grounds to develop a benchmarking procedure in the system of marketing research of small enterprises and to conduct it according to established procedures, rules and stages. It should be especially emphasized that the list of business processes and indicators studied should not be too wide.

It is advisable to begin the benchmarking research procedure with the formation of a project team. It should include either specialists from the company's marketing department (internal researchers) or specialists from a consulting company (external researchers).

At the first stage, the project group develops the goals and objectives of the benchmarking research and discusses important issues. At the second stage, the project group approves the principles for its implementation within the planned timeframe and responsible persons (areas of responsibility).

At the third stage, the project team sets the boundaries of the study of the external environment and selects research participants in a specific market (partners or competitors of the enterprise).

At the fourth stage, the project group specialists select methods for analytical processing of arrays of diverse marketing information. They also select the most popular benchmark comparison indicators (sales volumes, customer service speed, customer satisfaction level, etc.).

At the fifth stage, primary and secondary information about competitors is searched for and collected from internal (closed) and external (open) sources. Research related to the development of questionnaires for the survey should be conducted for different groups of respondents: employees of the enterprise, its business partners, end consumers, industry experts, etc.

Once the project team has received the necessary data, the sixth stage compares the key performance indicators of the enterprise with the key performance indicators of business partners or market leader competitors. The results of the analysis show deviations between the benchmark indicators and the enterprise's indicators. This helps to identify the key problems of the enterprise in relation to its competitors or business partners.

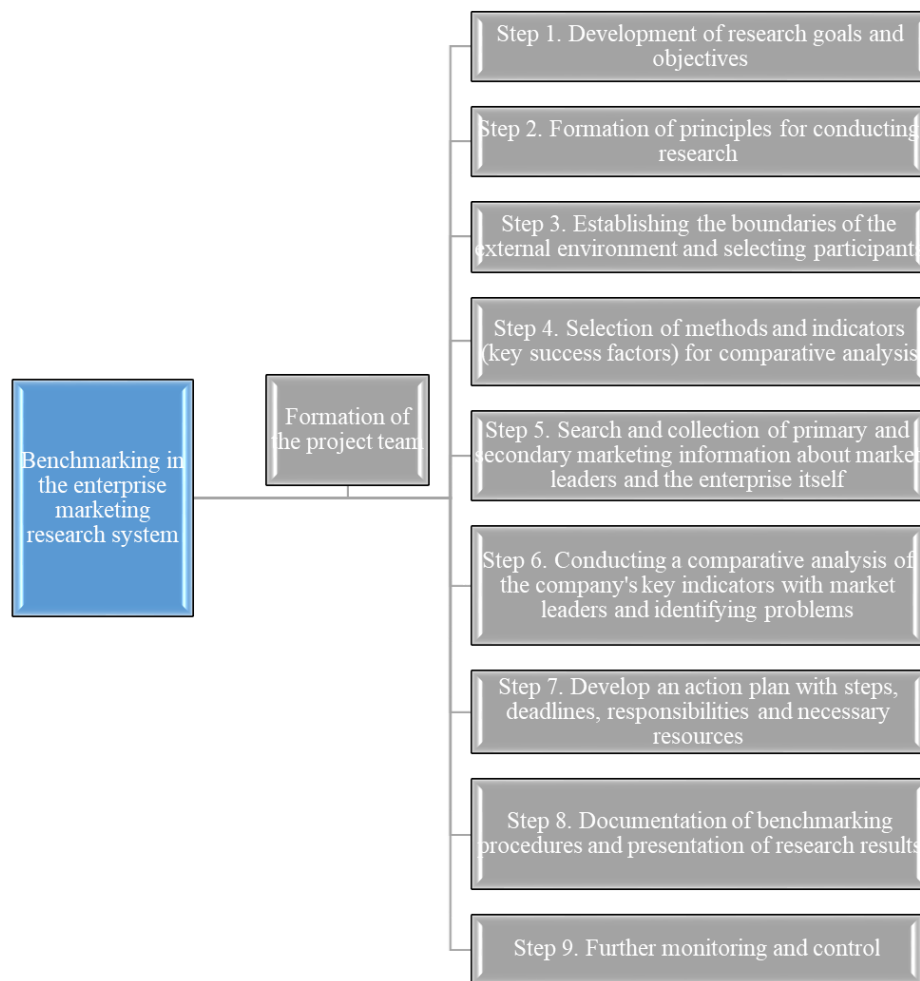
These events become the basis for the beginning of the seventh stage. During this period, steps, and deadlines, responsible and necessary resources) develop an action plan for the adaptation of the enterprise. The plan necessarily takes into account the best practices of competitors in this market. In

such conditions, benchmarking allows you to find "standard" key indicators of the success of the enterprise. Then they can be adapted for your own business or marketing activities of the enterprise.

At the eighth stage, the project group carries out the documentation of benchmarking procedures in the enterprise's marketing research system. It prepares a presentation of the results with specific options for management decisions on the enterprise's adaptation to new conditions. All this will contribute to the improvement of the enterprise's competitive positions and the growth of its performance in the strategic perspective.

Further monitoring and control of the project team of the enterprise "control points" characterize the ninth stage of the benchmarking research. At the same time, planning of the subsequent benchmarking procedure in the marketing research system is carried out.

The described benchmarking procedures in the enterprise marketing research system should be carried out in stages (Fig. 3).



**Figure 3.** Research procedures of benchmarking in the enterprise marketing research system.

*Source: systematized by the authors*

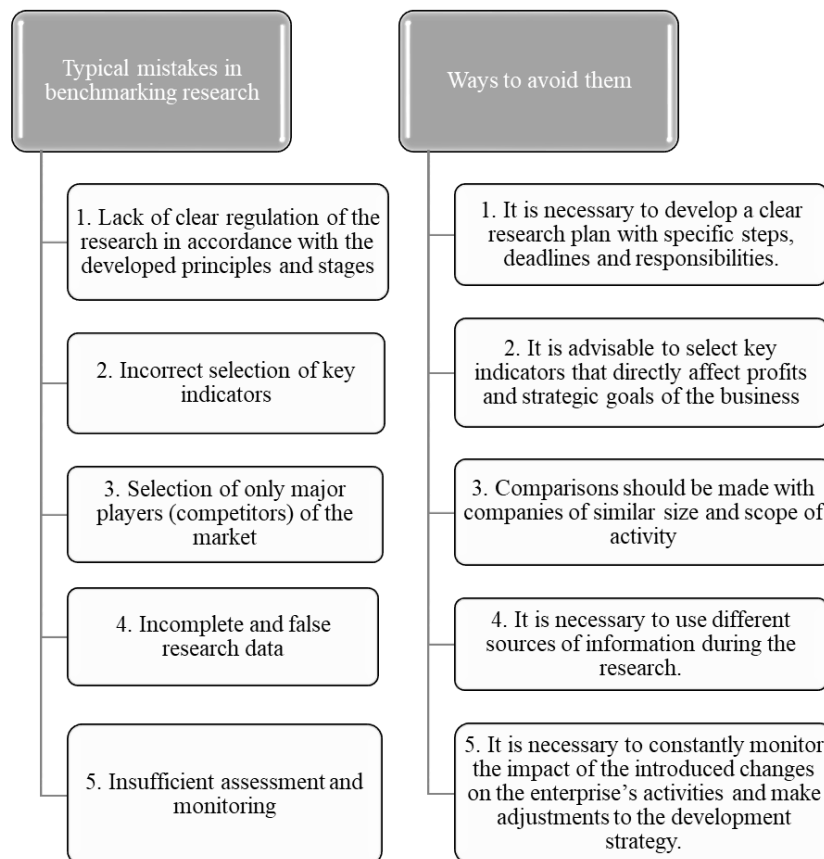
To collect and analyze data during benchmarking, you can use various sources and digital marketing tools:

- competitor website analysis (SimilarWeb, Ahrefs, SEMrush). This will help analyze competitor website traffic, queries, keywords, backlinks, traffic sources, and other important metrics;
- social networks (Facebook, Instagram, Twitter, LinkedIn). They are a valuable source of information about competitors' activities, their target audience, customer reviews, and industry trends. They also provide insight into the specifics of an enterprise's communication activities in the online environment;



- industry reports and research (Statista, IBISWorld, Nielsen). These sources provide information on general or average indicators in the industry, market trends, competitor analysis and other useful information. Sources of such information can be consulting companies that also offer detailed market research in Ukraine. They analyze key market trends, its market structure and main players, as well as development dynamics;
- Google Trends. Using it will help track the popularity of certain topics and keywords. This can be useful for analyzing market trends;
- customer surveys and focus groups on the Internet. Collecting feedback in the customer feedback system will help to obtain valuable information about their needs and expectations. As well as information about the perception of the company being studied and its competitors. By studying consumer behavior patterns, this will help to determine the level of satisfaction of the company and its competitors;
- CRM systems (Customer Relationship Management). Their use will help to quickly and easily store and analyze data about customers, their purchases, frequency and nature of interaction with the company and other indicators;
- analytical platforms (Google Analytics, Microsoft Clarity). They allow you to analyze website traffic, user behavior and other important web metrics;
- consulting companies and industry associations. They help to exchange experience with other companies in the industry and gain access to exclusive information. Associations include the Ukrainian Association of Marketers [18], the Ukrainian Association of Excellence and Quality [19], the State Information and Analytical Center for Monitoring Foreign Markets [20]. Of course, in practice, their list may be wider, taking into account the specifics of the business activities of specific enterprises in Ukraine.

During the benchmarking study, common mistakes are identified. They can be avoided by following simple recommendations (Fig. 4).



**Figure 4.** Typical mistakes in benchmarking research and ways to avoid them.  
*Source: systematized by the authors*

Thus, despite certain difficulties in technology, organization and implementation, benchmarking should become a strategic need for Ukrainian enterprises. It helps to solve important problems of effective functioning of an enterprise in any industry and helps to identify:

- reasons for low productivity and inefficiency of individual business processes;
- strengths of the business and opportunities for differentiation of the enterprise's marketing activities in the market;
- opportunities for implementing the best practices of market leaders and adapting them to the activities of the enterprise;
- the need to develop an effective development strategy at the enterprise;
- measures to optimize a wide range of business processes based on benchmarking, the result of which is a reduction in costs and rational use of available resources;
- the feasibility of introducing new technologies and approaches for innovative development;
- opportunities to improve product quality and customer needs.

## **7. Prospects for further research development**

The main factors limiting the implementation of benchmarking in Ukrainian enterprises include the following:

- high cost of benchmarking. Often, company management refuses to use this tool, considering it financially unjustified and too expensive;
- lack of opportunities to transfer experience. Many owners of Ukrainian enterprises perceive the developed methods of work as a commercial secret. They are not ready to openly share their achievements. In international practice, companies often publicly demonstrate their successful cases and even sell recommendations on effective management. In Ukraine, such a practice is almost not developed;
- lack of qualified specialists. Domestic universities have not trained benchmarking specialists for a long time. Knowledge obtained abroad is often not adapted to the realities of the Ukrainian business environment. Given the popularization of benchmarking in Ukraine, some universities are introducing its basics into the educational process;
- inaccurate interpretation of benchmarking. Some enterprises mistakenly perceive this method as industrial espionage or unfair competition. However, there is a fundamental difference between these concepts. Industrial espionage involves illegally obtaining information from closed sources. Benchmarking is based on open data in the process of voluntary cooperation;
- difficulty in adapting international experience to Ukrainian realities. Ukrainian business has a specific mentality, features of management processes and business activities, which complicates the use of global benchmarking standards and comparison of its own indicators with international ones;
- insufficient experience in the field of comparative analysis and development of benchmarking indicators. The lack of practice in using benchmarking complicates its implementation. To avoid risks and unjustified costs, enterprises should focus on the experience of implementing such projects.

Despite the significant popularity of benchmarking in global practice and its obvious advantages, this method has not yet been widely used in Ukraine. Many enterprises do not have appropriate methods for collecting, analyzing, evaluating and implementing innovations. Enterprise managers do not always understand the nature of competitors' success and do not use benchmarking as a component of their marketing strategy. The main difficulties in implementing benchmarking in the activities of Ukrainian companies are poorly developed partnerships and a low level of information exchange between businesses. This emphasizes the need for active implementation of benchmarking in corporate practice.

To effectively use benchmarking, Ukrainian enterprises need to create a favorable environment for the exchange of experience and knowledge. This can be achieved by forming corporate networks,

developing specialized software, creating training programs for employees and actively developing corporate online platforms.

Cooperation with leading organizations and benchmarking centers will allow Ukrainian enterprises to analyze other people's experience and use this tool to increase their own competitiveness.

## 8. Conclusions

Thus, the conducted research allows us to draw conclusions about the features of benchmarking as a promising tool for marketing research of Ukrainian enterprises, especially small ones.

1. In developed countries, more than half of small enterprises actively use benchmarking in their activities. Even more companies recognize it as an effective tool for increasing competitiveness and improving management processes.

2. Effective use of benchmarking in small businesses is possible due to the unique advantages of such enterprises. They have a more pronounced role of the manager and flexibility in decision-making, as well as a close relationship with the consumer.

3. One of the main obstacles to the implementation of benchmarking in small companies remains the desire to keep commercial information secret. This leads to the fact that most managers prefer a comparative analysis of financial indicators or classic competitive analysis.

4. Focus on financial indicators as the main object of benchmarking is due to the high level of competition in the small business environment. A distinctive feature of such companies compared to large corporations is closer contact with customers. This determines the choice of key indicators for comparison. Among them are: customer satisfaction, price and quality of products or services.

5. In Ukraine, benchmarking is used by large companies. They have connections with international partners and are guided by global standards. In small businesses, this tool is practically not used, since most managers are not familiar with its concept as an effective management method, although this method has a scientific and methodological basis and practical recognition at the international level.

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