



**LJUBLJANA SCHOOL OF BUSINESS**

**MODERN APPROACHES TO KNOWLEDGE  
MANAGEMENT DEVELOPMENT**

Collective monograph

Ljubljana, Slovenia  
2020

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Katalogni zapis o publikaciji (CIP) pripravili v Narodni in univerzitetni knjižnici v Ljubljani

COBISS.SI-ID=18652419

ISBN 978-961-91021-8-3 (pdf)

*This collective monograph offers the description of sustainable development in the condition of European integration. The authors of individual chapters have chosen such point of view for the topic which they considered as the most important and specific for their field of study using the methods of logical and semantic analysis of concepts, the method of reflection, textual reconstruction and comparative analysis. The theoretical and applied problems of sustainable development in the condition of European integration are investigated in the context of economics, education, cultural, politics and law.*

**Publisher:** Ljubljana School of Business

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**PLACE AND ROLE OF MARKETING IN INNOVATIVE ENTREPRENEURIAL  
UNIVERSITY**

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**Abstract.** *Digital age of human economic relations, which is under the influence of global challenges and institutional and structural changes, is characterized by a new institutional and organizational format. It is clear that the institutional and technological dynamism and conscious choice of Ukraine for European integration and the need to form a new generation of intellectual elite, significantly intensified the problem of continuity of its socio-economic development, identifying the need for its innovation vector. This vector passes through the qualitative application of digital tools of marketing communications of the university ecosystem in terms of promoting innovative ideas and products in combination with traditional ones, which is revealed in this study. Authors focused their scientific attention on the effectiveness of social networks in terms of the use of advertising, the provision of educational services by innovative entrepreneurship university.*

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**Introduction.**

The creative part of society is a source of accumulation of highly qualified human capital, which determines the directions of development of the country, region and organizations. On the other hand, quality human capital is at the heart of an innovative economy. There is a clear and close relationship between the quality of human capital and the innovative development of the economy.

One of the important institutions with increasing returns is the institute of education and science. It not only allows the reproduction of instrumental values (values based on the instinct of skill are created and “instilled” by individuals through well-thought-out social policy, through the expansion of acquired knowledge and education), but also promotes the formation of social ties needed for economic modernization and institutionalization of innovative economy. Good and effective institutions arise only in a society that has achieved a high level of prosperity, which is manifested in the sufficient accumulation of quality capital. For these reasons, there is an urgent need to study various tools of marketing communication of innovative entrepreneurship university in terms of promoting quality educational services in order to form a quality institution of skilled labor.

It is worth noting that in the XXI century, a large number of high-quality and innovative communication tools and the availability of various channels in which marketing processes are conducted, contributes to the introduction of new methods and approaches to managing the policy of educational services. In the field of educational services, the problems of using the concept of integrated marketing communications are becoming increasingly in demand, relevant and require further in-depth research. We are convinced that the optimal combination of paid advertising on Facebook/Instagram and modern, informative and constantly updated content on the website of innovative entrepreneurship university and in social networks should be a priority for the institution of higher education. In essence, the educational institution must act in the form of a certain chain of activities, namely: advertising on social media networks – detailed information about specialties and educational programs on the official website of the university – publications on social networks and Telegram-channel of innovative entrepreneurship university.

We are convinced that it is in the ecosystem of innovative entrepreneurship university that the effective integration of science, education and innovation takes place. This integration should be studied in the framework of the chain of the type “science–education–business”, which has institutional, organizational, financial, structural, marketing, communication aspects of implementation.

### **1. Digital and traditional tools of marketing communications of university ecosystem in terms of promoting innovative ideas and products**

In the field of traditional sales, a representative of the company or seller meeting with a potential buyer in the market can “read” non-verbal signals and on the basis of this information to determine their next steps. But in the digital age, it is still impossible to “read” physical informal signals. As a result, sales become an opaque process and it is difficult to “break down” into individual components. On the other hand, in digital world, users leave large amounts of data, traces and consumers must already read and analyze this data and test different approaches based on them, while spending more time on fine-tuning.

For digital transformation, as for any transformation, culture and mentality play a major role. And in order for the executor of transformation to be able to carry out the task assigned to him and not be hindered by skeptics and enemies, he would, so to speak, need the “permission for moral self-destruction”, the loss of authority. At the same time, it is necessary to support the process of digital transformation in every possible way by expanding the powers and support to remove obstacles, making decisions without worrying about their compliance with traditional ideas.

Elements of innovation culture, to a large extent, promote or hinder the realization of knowledge as innovation. Main ones include: motivational and psychological ability to perceive innovations (knowledge) in the amount from neutral to active participation; readiness to implement innovations (knowledge) through the implementation of various professional innovation functions, available for this special knowledge, skills and abilities.

In traditional companies, which are not part of the infrastructure of innovative entrepreneurship university, are expected in digital age for difficult times for middle and senior managers. The leadership will be forced to abandon the principle of “all against us” and change it to the principle of “together we are a force”. It is expected that in practice this can quickly activate a chain reaction, such as: “I – we”, “control will be replaced by trust”, “instead of directives – autonomy”, instead of perfectionism, we will get experimentation. At a time when the company is moving towards the loss of its market position, the most important thing is to notice and record a

member of the board of directors. This is due to the fact that in the hierarchy, the higher the level, the more distant the members of the leadership from the actual practical actions. Practitioners testify to the following fact: the farther from the advanced, the more filters the information passes before reaching the directors and more chances managers have to be the last to understand what is happening.

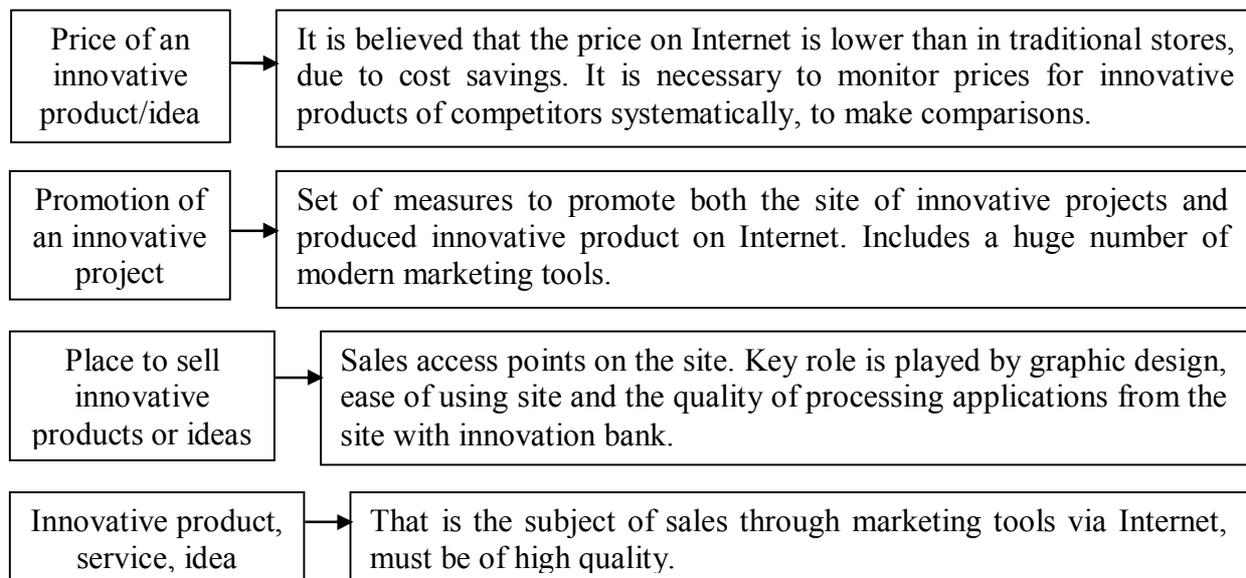
These opportunities are automatically opened to small and micro enterprises operating in the ecosystem structure of innovative entrepreneurship university, because there is only teamwork and collaborative relationships between all players in the innovation process.

It is high-quality work of institutes of science and education, in the ecosystem of the university forms its innovative and entrepreneurial content, ensures the dissemination of new approaches, business models, experience, connects chains of innovation, organizes work with experts, promotes scientific and entrepreneurial communication, provides, both tutoring and mentoring, etc. In this regard, the innovation cycle increasingly covers not only science but also education, as it forms the basis (knowledge, motivation, entrepreneurship, competence, social) for the development and implementation of ideas and innovation.

The socio-economic world of the XXI century is dynamic. We are witnessing how the knowledge society is developing at an accelerated pace, which is why it is natural for new evolutionary and revolutionary, that is innovative tools to help society meet certain needs. Socialization, innovation and digitalization of the environment are of key importance for individual, in which social communications between people determine the content. As a result, the demand for communications and the rapid development of Internet is constantly increasing, and more and more social networks are appearing. As part of the problem we are investigating, it should be noted that the main tools and means of Digital Marketing include:

- Search engine optimization (SEO) and search marketing (SEM);
- Social media marketing (SMM), including blogs;
- Content and influencer marketing;
- Automation of content creation;
- Marketing in e-commerce;
- Affiliate programs;
- Direct mailings (E-mail marketing, SMS and MMS mailings);
- Advertising (contextual; banner; teaser; video advertising; advertising in various forms of digital products: e-books, programs, games, interactive billboards);
- Push notifications;
- Press releases in online media;
- Co-creation;
- Cooperation with bloggers and opinion leaders [1, p. 3].

It is the activity of innovative small private entrepreneurship in social networks that has caused the emergence of a new direction in commercial activity called social media promotion, that is Social Media Marketing (a set of measures aimed at promoting products or services of the enterprise, as well as communication with potential existing consumers on Internet platforms of social media resources). Key elements of Internet marketing complex used by the ecosystem institutes of innovative entrepreneurship university are presented in Figure 1.



**Figure 1. Main elements of Internet marketing complex used by the institutes of the ecosystem of innovative entrepreneurship university** (*development by authors*)

To date, the most effective forms of marketing social media market, used to a greater or lesser extent by innovative entrepreneurship university to promote various innovative projects, products/services are: social networks (specialized, business, general), forums, blogs and micro blogs, photo hosting and video hosting, social bookmarks and catalogs, virtual and multiplayer online games. Undoubted advantages of Social Media Marketing scientists and experts call targeting, interactivity, effective tools for selecting the target audience by various economic, age, educational, professional, status, psychographic, behavioral, territorial and many other criteria, relatively low price and wide possibilities of application of any non-standard ways of promotion.

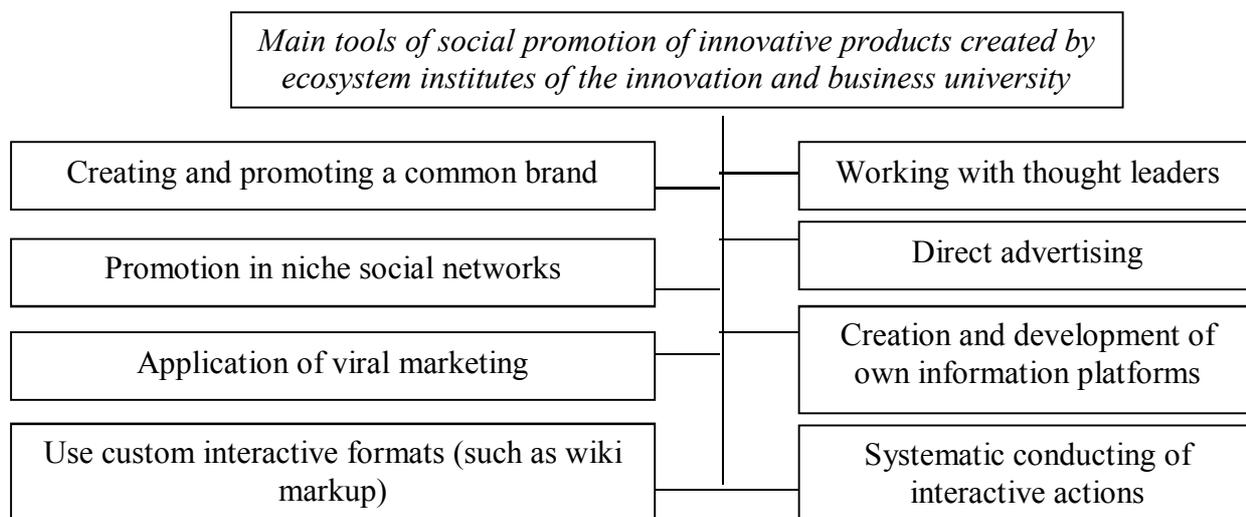
As of August 2019, there are two most popular social networks in Ukraine: Facebook (53.11 %) and Instagram (16.79 %). The third place is occupied by YouTube, which keeps the positions unchanged both in time and on a territorial basis (9.10 %). In fourth place – the social network Pinterest (8.88 %), which recently, thanks to some innovations, is becoming increasingly popular. Twitter (5.80 %) also holds a fixed position [2, p. 448].

The ideal place for marketing in B2B and B2C segment is Facebook. Business pages and thematic groups are main tool of SMM on Facebook. Main reasons for using Facebook to develop business among innovative companies are that:

- Network has more than 1.4 billion users worldwide and more than 13 million active users in Ukraine;
- 40–50 % of the audience is people from the “golden audience” – clients with medium and high solvency, as well as high receptivity to innovations;
- Large numbers of the world’s largest companies have Facebook accounts;
- Every fourth advertisement placed on social networks is an advertisement on Facebook [2, p. 449]. Therefore, it becomes clear that the use of advertising in these networks by ecosystem institutions by innovative entrepreneurship university seems to be quite promising in terms of both the promotion of educational services and the innovative ideas and projects produced by them.

The advantages of using Internet marketing in social networks by ecosystem institutions of innovative entrepreneurship university in order to promote innovative projects, goods/services are: relatively low cost; quick feedback through polls, comments, likes, reposts, links to Internet

resources; giving companies a “human” face; company budget management; quite a large number of users; possibility to order goods with home delivery. Main tools for social promotion of innovative products created by ecosystem institutions of innovative entrepreneurship university are presented in Figure 2.



**Figure 2. Tools for social promotion of innovative products created by ecosystem institutes of innovative and business university** (*development by authors*)

The influence of Internet marketing on the formation of start-up business in the structure of ecosystem of innovative entrepreneurship university is extremely large. To date, there is virtually no company that does not promote itself on Internet. Growth trends can be traced to the constant expansion of online trading platforms and their growing number. Most popular types of advertising used in the work of the institutes of ecosystem of the business university in order to promote innovative products and projects, and those that are most common in social networks are presented in Table 1. We consider it appropriate to note that the technological and socio-economic changes that we observe in society, and this is high rate and range of innovations, necessitate continuous improvement in terms of marketing technologies on Internet, institutions ecosystems of innovative entrepreneurship university (Table 2).

**Table 1. Some types of advertising on social networks, which use in their work the institutes of ecosystem of the business university** (*development by authors*)

<i>Main types of advertising on social networks, which use in their work the institutes of ecosystem of business university in promoting an innovative product/idea</i>				
<i>Teaser advertising</i>	<i>Targeted advertising</i>	<i>Retargeting</i>	<i>Hidden advertising</i>	<i>Content advertising</i>
Implemented in the form of banners with products offered and displayed on social media pages	Individual advertising blocks with ideas produced by university are shown to the target audience with the necessary, relevant characteristics	Allows you to bring back users who were previously interested in business ideas, innovative projects, startup projects, “nurtured” by research innovators	Not available in the official arsenal of social media marketing tools	Posting announcements about existing innovative projects in business universities on thematic pages of social networks, in order to find partners to expand the business

**Table 2. Content and general characteristics of the stages of Internet marketing, which are passed by institutes of university ecosystem during the promotion of an innovative idea, product, educational service**

Stages of Internet marketing, passing the institutes of ecosystem of innovative entrepreneurship university	Stage	Content of the stage, its general characteristics
	<i>Base</i>	Formulation of goals of the advertising company of innovative entrepreneurship university on Internet from the standpoint of making a profit as a result of promoting successful project and/or reducing costs.
	<i>Primary</i>	Identifying the potential audience of web site (target audience), which is interested in involved in the implementation of innovation project. Collection and preparation of information that should be requested by users of web site.
	<i>Main</i>	Creating a site Bank of innovative projects or Factory of innovative projects by designing its structure, modern design, providing quality and relevant information content, software operation, placement on Internet.
	<i>Current</i>	Ensuring the collection of statistical information on site traffic to innovative projects.
	<i>Actualization</i>	Purposeful stimulation of visits to the site of innovative projects of entrepreneurship university, target audience.
	<i>Final analysis</i>	Comparison of statistical indicators on visits and sales growth dynamics. At this stage, there is a need to adjust actions on Internet and to organize work of structural units of ecosystem of innovative entrepreneurship university.

*development by authors*

Changes in consumer behavior due to the development of technology as a result of digital technologies and multichannel (different communication channels) services provided by innovative entrepreneurship university are presented in Table 3.

**Table 3. Consumer trends as a result of digital technologies and multichannel service provided by innovative entrepreneurship university**

<i>Principles and features of consumer trends</i>	<i>Disclosure of content and general idea about trends</i>
<i>The more, the better</i>	Omnichannel purchases (communication channels combined into one system) are becoming the norm in everyday life
<i>Informed consumer</i>	Information on prices, options and ratings can be obtained at any time
<i>The whole world is in sight</i>	Smartphones have entered our daily lives as a personal device without which existence is impossible
<i>“Erasing the boundaries” between Internet and traditional store in terms of shopping</i>	More “smart” devices are appearing, and individualized offerings are evolving
<i>“Penetration” of online shopping in offline stores</i>	Trends apply to both traditional stores nearby and flagship salons
<i>Principle of constant availability</i>	Customers expect that service, information and interaction are carried out around the clock

*development by authors*

The existing competition in “struggle for student” in the market of educational services forces universities to implement in their innovative-entrepreneurial activities in addition to traditional marketing technologies, also digital. The implementation of a quality communication marketing policy by innovative entrepreneurship university is an integral structural component in the implementation of marketing program it conducts.

However, the not fully conscious application of modern communication tools in current conditions of fierce competition in the education market cannot fully ensure the achievement of strategic marketing goals of innovative entrepreneurship university. We are convinced that a long-term result can be achieved only with a successful combination and high-quality use of existing marketing communications. It is a successful mix of traditional and digital communication activities into a single, logically designed program that will allow you to more clearly target each marketing tool to the right audience and get a synergistic effect.

### **1.2. Social networks in terms of the application of advertising for the provision of educational services by innovative entrepreneurship university**

Innovative development of personality, in the course of obtaining qualification at the entrepreneurship university, can and should be developed and educated. The system of training a person-innovator must be well thought out and constant with the formation of new institutions and involvement in this process of “new” institutions of innovative development.

The success of economic tools and mechanisms proposed “above” depends on how quickly and efficiently society “learns” the changing paradigms of economic thinking and behavior. Humanitarian, informational, cultural and psychological aspects of the innovation sphere are a new direction for Ukraine’s development. It can be interpreted from a scientific point of view as “humanitarian innovation”, which has a range of socio-humanitarian problems.

The process of choosing a future profession, profession divides people into two categories: those who have decided in advance (early choice), and those for whom the choice is a problem until the application to the institution of higher education (late choice). Individuals who are aware of future professional fields are not burdened with the choice of the institution of higher education.

Foreign scholars believe that the meaning of higher economic education is determined by its importance in the economy and its impact on future of society. In addition, the individual spends a significant part of adult life in the institution of higher education. For many of them, higher economic education is the largest or second most important consumer decision [3, p. 10].

At the same time, personality traits influence the choice of profession. Regardless of the category, consumers have doubts about the correct choice of profession. “Consumers” of economic education programs, guided by common sense, sooner or later question the correctness of the choice. Doubt is inherent in any person who makes decisions in conditions of uncertainty. Since the decision to choose a profession is made at least three to five years in advance, there is always the possibility of error. Doubt is a qualitative feature of the behavior of consumers of educational programs of economic profile. A priori, the choice of profession is problematic for population of civilized countries. Thus, a feature of “consumption” of the educational program in economics at innovative entrepreneurship university, should be considered the complex nature of the choice of higher education in general.

An integral part of any higher education institution (HEI) is its web site. It is the main source of information for potential applicants and it is main tool for the implementation of Internet promotion of educational services of universities. The effective functioning of HEI web site guarantees the transparency of its various educational and scientific activities on Internet, directly and indirectly affecting its competitiveness and demand from target audience, especially entrants in the market of higher education services. For these reasons, ensuring the effective use of university’s web resource, placement and promotion of its web site in social media networks is one of the priority areas of marketing activities [4, p. 391].

The advantages of the use of innovation and entrepreneurship advertising on social networks in terms of promoting their educational services include: low cost, high effect of “virality”, good prospects for development, low competition. Disadvantages include the presence of a more “promoted” brand of competitive free trade, the need for administration, control by network moderators, lack of information in analytics. More substantively, main methods of promoting information on the provision of educational services in social networks, main tasks, advantages and disadvantages for innovative entrepreneurship universities are presented in Table 4.

The strategy for the development of web site of innovative entrepreneurship university is a general action plan aimed at improving its competitiveness. Therefore, its development should be approached carefully, because it will largely depend on the image not only of web site, but also the university and, of course, the number of applicants. It is necessary to carefully analyze the strengths of web site of innovative entrepreneurship university, namely: the availability of English version of web site, the availability of information about creative and professional activities at the university, high position in search engines, relatively simple interface.

**Table 4. Characteristic features of social networks in terms of the use of advertising for the provision of educational services by innovative entrepreneurship university**

<i>Types</i>	<i>Main tasks set by university</i>	<i>Advantages of using network by innovative entrepreneurship university</i>	<i>Disadvantages of using network by university</i>	<i>Basic methods of promotion in network</i>
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>
Facebook	rapid increase in consumers of educational services; high-quality and topical promotion of educational services for the younger generation	recognizability, loyalty, reputation management and feedback; 40-50 % of the audience are people from “golden audience” – customers with medium and high solvency, as well as high receptivity to innovation; a large number of the world’s largest companies have Facebook accounts	counteract the negative; research the opinions of potential customers; General thematic posts	independent ways of promotion, competitions, discounts; shares
Instagram	formation of the necessary correct image	a twisted Instagram account can increase brand awareness and interaction with subscribers; you can monitor people’s reactions and make adjustments to the advertising campaign; advertising on social networks has a non-advertising format; Advertising on social networks can be focused for the right audience	time to form a circle of loyal users	“Spin” subscribers; paid publications about university services in thematic acanthuses; hashtag; communication with subscribers influences their understanding and helps to form the desired image of university
Twitter	highest generator of traffic to main site, because “tweets” in it are short, and the user reads complete information directly from main resource	you can write, read and distribute information very quickly; an excellent platform for self-promotion of the company and its development as a brand; Twitter’s audience is very active and mobile, with some posts spreading in the thousands in an hour	not very user-friendly interface, restrictions on writing by characters, because users come to Twitter from mobile phones, main site must be adapted to them	there is a constant communication with users, informing about novelties, actions and special offers, and also conducting communications from subscriber

Continuation of Table 4

1	2	3	4	5
LinkedIn	the most convenient platform for the implementation of marketing campaigns of university, innovative enterprise	you can quickly find potential customers in B2B segment, as this resource was designed specifically for business communication; it is possible to promote both personal sales, B2B segment, goods and educational services intended for a narrow target audience, and goods and educational services of a high price segment; the ability to view the profiles of visitors to the page as an analyst, which will identify stakeholders	personal branding of top managers; attracting new consumers of educational services in the course of personal communication and through targeted advertising	The rule in network works: the more useful information the user uploads to his profile, the more effective the use of network will be; own page of university; personal messages; thematic groups
YouTube	video downloads; promoting information content about educational services quickly	upload your own videos, view and comment on other people's videos, keep video blocks, and create playlists and playlists	increase brand awareness when there is no reason to do so	advertising on social networks is interactive and quickly distributed
Telegram	customer support (solving customer problems with staff or bots)	placement of an unlimited number of files and news	channels are created for information distribution only. I use them as a blog or news feed	constant contact with the audience

Grouped by authors based on sources 2, pp. 449-452; 4, pp. 393; 5, pp. 437-438; 3; 6; 7; 8; 9; 10; 11

Then you need to figure out how to make the most of these benefits. In addition, the availability of information about the creative and professional life of the university gives a clearer picture of the activities of its students. The next important step should be to study main shortcomings of web site, namely:

- Not enough information is available in a foreign language;
- It is not possible to ask a question of interest;
- Low content update;
- Periodic technical failures (issues error 404);
- Slow download time for desktop and mobile versions of web site.

Then it is necessary to offer methods to solve these problems. The next step is to realize the potential by increasing popularity of the site. This point can be implemented by holding creative competitions in which participants could produce popular content that would be under the brand of innovative entrepreneurship university [4, p. 394].

It should be noted that systematic communication with the target audience and the use of modern innovative tools allow entrepreneurship university to provide a stable number of entrants to

any specialty, including reducing the number of graduates of secondary education or reducing the popularity of certain areas. Moreover, a properly constructed communication policy in the presence of high quality education in a particular educational institution makes it possible to ensure a stable number of entrants, even in specialties, the popularity of which in general in Ukraine is declining [12, p. 439].

In addition to the use of social networks indicated by us in Table 4 in terms of the use of advertising, we consider an innovative method of using interactive career guidance measures, such as “Education of the future – socio-economic vacation at Taras Shevchenko National University, as an effective method of providing educational services”. This type of event should be held twice a year, during the autumn and spring holidays. It is a complex of business lectures, business games, master classes and quests in various specialties from trainers, moderators, tutors of innovative entrepreneurship university for three days in a row.

“Trainings from teachers of innovative entrepreneurship university” should be conducted mainly in the field format in educational institutions of different settlements of Kyiv region. In fact, these measures are PR-tools and are important for HEI, as they are one of main tools for shaping the image of an educational and research institution in the market of educational services, which, in turn, is a mandatory element of the market positioning.

In order to build effective communicative work of innovative entrepreneurship university with its potential future students using Internet, the following principles should be followed, namely:

- Systematic, in order to ensure a lasting and long-term effect of social media promotion (it is necessary to communicate on a regular basis throughout the school year). The level of coverage of the target audience on social networks depends on the media plan of the advertising company, the relationship between the indicators of paid and viral advertising. The relationship between increasing the frequency of paid advertising and organic coverage leads to a higher frequency of relevant advertising, which provides an increase in organic coverage [5, p. 436];

- Complexity for the development of various programs for the promotion of HEI and educational programs, research projects using all marketing tools;

- High-quality printing products, which must contain elements of visualization such as pictures, photos, videos, etc.;

- Attentiveness and care in establishing direct contacts with potential entrants through an active university account in social networks, which serves as a “single window” (the administrator advises entrants on any issues, starting from the creation of an electronic cabinet and downloading the necessary documents and ending with peculiarities of conducting classes in various disciplines of curriculum or internship);

- Usefulness of information (resources (sites and accounts in social networks), which contain really thorough, comprehensive and up-to-date information about the rules of admission, conditions and technologies of education in the school, features of specialties and educational programs, employment prospects, novelties and trends in the field related to the future specialty can provide a sufficient number of subscribers and high level of their involvement in communication with the administrator for a long time) [12, p. 443–444].

In social networks, feedback and evaluation of the audience’s reaction to advertising content is carried out using the analysis of preferences, comments and distributions [5, p. 435].

In conclusion, we consider it appropriate to note that social media networks provide a huge audience for the presentation of information content of innovative entrepreneurship university in terms of communication and exchange of key messages in the market of educational services, innovative projects and ideas. Advertising activities of this type of universities in social media, aimed at forming a positive attitude of entrants to HEI, focused on attracting the target audience in advertising campaigns, on nominal scholarships for free education and the formation of a positive attitude to education and its educational services.

### **Conclusions.**

The role of innovative entrepreneurship university in the formation of an effective startup industry in Ukraine is extremely important. This is due only to the direct training of startups, and is one of the most important prerequisites for the successful implementation of innovative projects.

We can say without exaggeration that the institutes of science and education become the basis for the selection of ideas, selection of projects, the formation of research and project teams of research teachers and creative students, effective incubation of business.

The promotion of socially produced innovative services/products grown by innovative projects by ecosystem institutes of the business university has a number of advantages over the use of traditional marketing. These advantages are as follows:

- Advertising on social networks is interactive and quickly distributed;
- Advertising on social networks has a non-advertising format;
- Advertising on social networks can be focused on the right audience.

Digital marketing is much broader than Internet marketing, because it is interactive marketing, which involves the use of digital technologies and channels.

There is no doubt that the active activity of the educational institution in Internet, “liveliness”, demand of the official site in social networks in terms of effective and high-quality communication with potential students is of great importance in the market of educational services in the XXI century.

However, the chaotic use of certain Internet marketing tools in today’s highly competitive market can’t ensure the achievement of strategic marketing goals, and in the promotion of educational services, and innovative projects or ideas produced by entrepreneurship university.

Long-term results can be achieved only if the development of a set of integrated marketing communications by innovative entrepreneurship university. After all, combining traditional and digital communication activities into a single program allows you to more clearly target each tool to the appropriate audience and get a synergistic effect for the implementation of educational services, projects, ideas.

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