

BRANDING IN THE COMPANY

Annotation. The features of branding as a marketing tool, the strengths and weakpoints of the brand are considered. Theoretical and methodological features of development of the practical recommendations on brand management, aimed at increasing the competitiveness of enterprises are determined.

Анотація. Розглянуто особливості брендингу як інструменту маркетингу, визначено сильні та слабкі сторони бренду. Визначено теоретичні та методологічні особливості надання практичних рекомендацій з управління брендами, що спрямовані на підвищення конкурентоспроможності підприємств.

Аннотация. Рассмотрены особенности брендинга как инструмента маркетинга, определены сильные и слабые стороны бренда. Определены теоретические и методологические особенности предоставления практических рекомендаций по управлению брендами, направленные на повышение конкурентоспособности предприятий.

Key words: brand, branding, marketing strategy.

The interest in branding has grown dramatically worldwide over the past few decades, and this fact is due to trends in the global economy. Markets are becoming more complex and more competitive, and these figures are growing exponentially. Buyers are becoming increasingly difficult to understand in a growing variety of similar products and services. Currently, the global spread of technology and knowledge enables you to copy the competition and innovation to create products that are not inferior in quality to the best world standards. In the sphere of production, distribution and communications to produce high quality product is much easier than to promote it.

The concept of brand management has been developing since the beginning of the XX century, simultaneously with the appearance of large corporations (Procter & Gamble). Perceptions of the brand and its role in the company developed and specified D. Aaker, Z.-N. Kapferer, T. Nilsson, and E. Rice, J. Trout, C. Keller and many other researchers. In the last decade, the issues of brand management, in particular, the assessment of brand were examined in many studies of domestic and foreign authors. Among the local researchers the greatest contribution to the development of these problems have made V. N. Domnin, A. Dligach, N. Pisarenko, E. Zarkin. In the corporate brand management, in particular in the positioning, promotion, brand audit specialists development are guided by well-known consulting companies Interbrand, BBDO, Yang & Rubicam [1].

The object of the scientific research is the enterprises that produce consumer goods and have a commercial interest in the implementation and management of product and brand.

The subject of the study is the economic relations between market participants, resulting in the formation and brand management as a way to get competitive advantage on the market.

The aim of the thesis is to develop theoretical and methodological provision of practical advice on managing brands, aimed at increasing the competitiveness of enterprises.

The importance of development of the strong branding system in marketing strategy is emphasized and described by all marketing managers. Relying on concept of branding and generalizing its main functions the author offers the following definition of branding: branding is a part of the marketing practice, the process of creating a positive perception of customer name, symbol, design, product, distinguishing it from the others, standing in this series, by creating in the mind a perfect image of given production, goods or services.

The classification of branding is not strictly defined. There are plenty of approaches suggested by different economists. And still it is in continuous improvement and expanding. According to analyzed theoretical material and current practices the author presents the main types of branding such as livestock branding, human branding, co-branding, personal branding, place branding, national branding. This classification does not pretend to be a standard, but nevertheless it reflects the most widespread types nowadays [2].

Construction of branding is a complex economic and analytical process, which consists of several stages. Beginning from primary goal-setting and planning for the project, it is necessary to analyze the current state of the brand (if it is existing brand) and market situation, then relying on it to formulate brand essence and the strategy of brand management, to perform integrated marketing communications (media, promotions, etc.) as a part of brand strategy to promote the brand, and finally to ensure monitoring and evaluation of brand effectiveness to control plan fulfillment and to make adjustments if necessary. Each of these stages requires from a brand manager to solve definite problems and to use available resources in the most effective and efficient way. A brand manager has to be acknowledged about the importance of planning and execution and its order. The logical conclusion of each stage is certain decisions which are the basis for all subsequent stages [3].

Performed examples of the most famous brands and their analysis according to countries help to consolidate the knowledge in the process of study. Statistics shows that top reliable and trusted brands are American, Japanese and German ones. The most successful world experience can be considered as a sample in creating own brand. But still it doesn't guarantee a perfect result in any case.

Recommendations on brand management of the company were suggested. The development of brand requires consistency and systematic approach. The main emphasis was put on the importance of focusing not only on building the brand but also managing and maintaining it in the future. The author defined and considered ten most important approaches

consumer's expectations and needs, positioning of the brand to get into minds of consumers, it is essential to create strong advertising campaign, keep constancy and to set up higher goals further. Concentration of brand strengths requires the presence of unique competitive advantage and consumer loyal to the target consumer group. Ending with brand management the author underlines the complexity of having strong brand image for decades or even hundreds of years [4].

However, to estimate company's environment constantly, to be flexible, to provide changes under unstable conditions and to perform solution as soon as possible are the important features of successful brand manager in the XXI-st century as well.

Analytical information performed in this scientific research work is crucial for future top managers who will perform and develop companies in the future. It gives basic knowledge of how to estimate brand and how to create a strong brand strategy. To catch stable and continuous success it is necessary to understand great importance of building a brand of the company, of the product, of yourself as a professional.

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