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### **Branding as a way to improve competitiveness**

Problem of improving competitiveness is very important for every company. Modern markets are characterized by dynamic development of technologies, highly competitive, high rate of new products and services. In such circumstances, to retain and gain customers, companies must consider the needs of all levels and implement a targeted systematic activities to meet the functional, emotional, social and psychological needs of consumers. Branding is a response to current market conditions and tool for competitiveness.

Questions of involved in branding such domestic and foreign scholars: D. Aaker, T. Ambler, C. Verkmán, E. Holovlyeva, V. Domnina, S. Davis, J. Elwood, A. Zozuliov, L. Moroz, Moroz, P. Temporale, D. Chamerson, M. Yanenko, F. Kotler, Keller KL, S. Illyashenko. They highlighted the creation of brands, brands, based on their positioning requirements of brands, the concept of brand equity, brand management strategy and more.

We think that branding in today's economy is one of the important ways to improve competitiveness. In the world of consumption, where competing products not too different from each other, branding is often the only tool that allows the company to show their individuality. Branding is defined as the process of creating a brand and Management, which includes a comprehensive set of measures aimed at creating a brand image in the minds of consumers and the formation of intangible assets, directly enhance its competitiveness.

Brand it as an image, product association that exists in the consumer; This the commitment, loyalty and trust of certain goods. In my opinion, a buyer who chooses chocolate, and buying it, he buys a "desire to talk," or batonchik "bounty", the user selects "heavenly pleasure". All examples of successful and proper

branding. The success of a brand depends on factors such as understanding consumer needs, proper positioning in the market. A characteristic feature of successful brands is that all the important factors taken into account both in their creation and in their promotion campaigns.

So, the brand gives the company a list of advantages, the main of which are:

- additional profits by creating intangible assets, which further leads to their sales opportunities or to increase the value of brand product without changing the product;
- formation of sustainable competitive advantage due to the difference of the product of the enterprise counterparts, which are at a particular consumer market;
- create added value product that allows induce consumer choice on the side of the product and increase loyalty.

Also we think these factors should be highlighted and benefits for the consumer:

- brand allows to recognize the product, to distinguish it from similar;
- the guarantor of quality;
- the consumer does not spend time in choosing the product;
- tangibility themselves in a particular social group;
- obtain a certain status.

Therefore, we see that the system provides many benefits for businesses and consumers, the brand to stimulate demand for goods, which in turn can increase the competitiveness of the enterprise as a whole and its products in particular.

An important step is also an innovative aspect. For the constant evolution of the brand should be implemented innovations, develop industry, introduce new technologies and enter new market segments. It can be assumed that further research and implementation of marketing will be driven towards deepening brand-oriented communication in industrial production and accelerate the introduction of brand-oriented management in enterprises.

In our opinion, strong brands become necessary condition for achieving sustainable and long-term business success by providing the opportunity to appoint a higher price without changing sales; providing a more stable demand; barriers to market

entry of new competitors. In turn, reduces the cost of capital costs of attracting and retaining staff, and the active sales and customer loyalty leads to a reduction in cost of sales and a more favorable conditions sellers. Sum of these factors leads to increased competitiveness.

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