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BRAND: CONSUMER KNOWS WHAT HE NEEDS

Today, companies often consider branding as a step that can help them in dealing with significant marketing problems. Brand is the «name, term, design, symbol, or any other feature that identifies one seller's product distinct from those of other sellers». Brands are used in business, marketing, and advertising.

Summing up the above statement, we can say that Brand = Product + Name + Association + Emotion. But to define the brand is not easy, because there are differences of opinion on this marketing concept. A leading marketing company gives the following definition: «brand - is enshrined in the mind of the consumer understanding of the product», «brand - a positive aura that surrounds the brand», «brand - is part of the consumer's mind, is embedded in the product».

This matter has been studied by researchers such as Philip Kotler, who mentioned the need for new methods of promoting products in his lecture «Marketing in the New Economy» 2006 in Kiev, and Chan Kim, professor of strategy and international management business school INSEAD (France), with book «Blue Ocean Strategy». Among researchers, in the works where the above mentioned study, it is worth mentioning such as A.V. Zozuliov [2], O. Tretiak [1], J. J. Lambe [3], M. Fishbein and M. Rosenberg [4] and others. However, the most common definition is the following: «The brand - a creative combination of the goods or services with a set of inherent characteristics, expectations and associations that arise in consumer goods». Studies have shown, that the brand can be virtually anything: product, service, business, organization, structure, man.

U.S. marketers distinguish the following brand: the parent brand to its further spread; multibrand; line brand; separate for each product name. The specificity of the parent brand is that basic, well known consumer brand becomes the basis for the launches of new products, ensuring both diversification offered in the market, on the other - to increase market share by attracting new customers.

Multibrand is used for the market launch of new product development and new brand. Feature -brand line is that the market derived varieties are famous goods that differ in minor changes characteristics [5]. Technology to create and implement a brand is called branding. Often mix up two alike concepts - brand and trademark (trademark). Trademark - a legal concept and the concept of «brand and branding» - wrong, rather it is the terms used to combine the stages of promoting products on the market.

Mandatory condition for the successful operation of the brand - compliance with corporate identity. Identity elements are: the product name, logo, trademark, service mark, trade name, corporate colors, slogan, style and color of clothing, and other intellectual property owned by the organization.

In turn, branding - it is a marketing activity that aims at building an audience of potential and existing customers long sympathy for the brand. Branding is realized through action on the audience by selecting a trademark, packing (good) set of advertising appeals. All this is called to allocate a certain brand competing against the background, creating it more attractive image.

The basis of branding activity is to determine the unique qualities of the product or service, because without that make it stand out against the backdrop of hundreds of similar goods is virtually impossible.

The purpose of branding - it's not just promotion product or service in order to get a quick profit, but also an important investment in the future of the brand. If range of customers formed a clear idea about the brand as prestigious / useful / available , etc. - continue to require much less brand advertising investment, it will enhance shareholder value of the company. Thus, a strong brand is not scary or economic instability, or the worst of the crisis.

The need for a brand stems from market research data:

- 72% of consumers say they are willing to pay 20% extra price for a brand that they like;

- 25% of consumers say that the price for them no matter if they are buying a brand they trust. More than 70% of consumers focused on the brand when making

their purchasing decisions, and more than 50% of purchases in fact determined by the brand;

- Recommendations of colleagues and other people affected almost 30% of all purchases that are made these days, so the positive experience of one customer can affect the decision of buying other;

- More than 50% of consumers believed that powerful brand provides a successful launch of a new product on the market and they are likely willing to try a new product.

So if a brand really necessary - you want to select a sufficient amount of time and resources to develop a compelling value proposition for the product, select the name of the brand and achieve broad associations with that name. Only then will get a brand value, becomes a tool of differentiation and promotion will pay for the cost of creating it.

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