

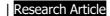
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Development Of Regional Branding As A Marketing Technology

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Abstract: This article examines the development of regional branding as a marketing technology.

Keywords: Branding, marketing technology, intangible assets, brand, brand management, brand capital, brand building.



Introduction

Modern realities of the development of the domestic economy require a revision of the management tools used to achieve the desired socio-economic results not only at the microeconomic level, but also at the regional level. Continuous improvement of the management arsenal, and first of all marketing technologies used by the leaders of regions and cities, is an important condition for the socio-economic development of territories. It is marketing technologies that allow orienting the regional economy to the needs of the population, attracting new economic agents that contribute to the prosperity of the region as a whole. Possessing the greatest creative component and variability, marketing as a science and as a type of activity makes it possible to design adaptive marketing technologies to solve any socio-economic problem of the region.

Marketing technologies have been developing at a fairly rapid pace in recent years, which has contributed to the formation of an extensive set of rules and technologies that must be mastered in order to achieve the set organizational goals and claim a successful professional career. The correct application of marketing technologies provides invaluable assistance in the sale of goods, which in turn contributes to effective turnover, strengthening the market and stabilizing the economy as a whole. These technologies are diverse, but the goal of their implementation is one - to increase the



competitiveness of an economic entity in a market economy.

Methodlogy

Branding as a marketing technology is becoming an increasingly popular tool in the system of managing the socio-economic development of a region. This fact is quite obvious, since the era of the "information economy" forces us to reconsider the attitude to the fundamental sources of well-being, if earlier only material assets (land, labor force, capital) were included among them, then at the present stage such concepts as "intangible assets", "brand", "branding" are penetrating deeper into the strategy of socio-economic development of any region. In these conditions, the role of the process of forming an effective brand is increasing, allowing the region to attract and increase resources for its development.

At present, in the era of high turbulence in the environment of functioning of economic entities, a brand is a multi-aspect phenomenon that has not only economic and social expression, but also philosophical, while in the development of territorial branding, the role of the marketing aspect in achieving the socio-economic development of the region is increasing. However, having favorable opportunities for the development of branding, organizations and individual entities of the state do not use these mechanisms and tools to strengthen consumer loyalty, expand the occupied target segment, which has an extremely negative impact on their competitiveness in the Russian market. This is largely due to the lack of a systematic direction of branding as a systemic activity and the underdevelopment of the technology of its organization.

The modern stage of marketing development offers us many approaches to interpreting the category of "brand", moreover, the development of theoretical foundations of branding has led to the emergence of such concepts as: brand management, brand capital, brand building, etc. This was caused by a number of reasons, in particular, the brand, like many other marketing concepts, first arose in foreign, and then in domestic practice of market activity. On the other hand, the emergence of many concepts associated with the brand shows that its foundations are not complete. Theoretical ideas of the brand are developing simultaneously with the theory of marketing. And finally, each of the theoretical approaches to the study of the brand reveals only a separate aspect of it. The brand is a complex marketing concept. Therefore, various approaches to its study arise.

In essence, it is possible to distinguish a number of approaches that reveal the essence of the concept of "brand", which have developed both in the theory and in the practice of marketing, namely - historical, sociological, sociocultural, economic, marketing (business-oriented) and institutional. The historical approach to the knowledge of the brand examines the origin and development of forms of product designation that preceded the brand, such as a brand, trademark and trade mark. If we proceed from the original meaning of the word "brand" (from the English brand - brand; mark; to make an impression), this concept was previously used to designate a brand that was applied to livestock as a sign of ownership.

Results and discussion

According to the next approach, sociological, a brand is a set of ideas about a trademark in the consumer's mind. The key aspect of understanding the essence of a brand within this approach is the study of its influence on consumers, and with its division into segments, i.e. social groups. Close in content to the sociological approach is the behavioral approach to studying the essence of a brand. Within this approach, a situational assessment of trademarks occurs at the current moment of market



activity, which allows for the prompt identification of consumers' attitudes toward the brand.

In other words, the behavioral approach as a key aspect of the brand highlights its compliance with the needs of consumers at a specific point in time, without taking into account the specifics of the formation of the brand itself. The sociocultural approach to explaining the essence of the brand focuses on its mythological component, the study of the possibility of archetypes for the development and implementation of brands in mass production. As the sociocultural approach developed, the brand began to be associated with elements of ideology that form its spiritual component - the moral attitudes of consumers, a set of ideals, values, beliefs, etc.

Conclusion

A relatively new theoretical approach is the economic approach, according to which the essence of a brand is revealed from the standpoint of increasing the surplus value and intangible assets of an organization. In the economic approach, brand asset management appears as a balanced investment process of creating the content of a trademark and increasing profitability based on the growth of the value of a brand as an intangible asset. And finally, the last of the theoretical approaches to studying a brand is the institutional approach. According to this approach, brands are considered from the standpoint of established norms of interaction between organizations, consumers, intermediaries and other market participants regarding the identification of a specific product, service or organization as a whole among similar products, services and organizations. Within the framework of the institutional approach, brands are given a number of specific functions (regulation of consumer behavior, minimization of the efforts of interaction between economic agents, organization of the process of information transfer, training), the content of which determines the specifics of the branding institution.

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