

UDC 339.14:613.38

Fayvishenko Diana

*PhD in Economics, Associate Professor
Kyiv National University of Trade and Economics
ORCID: 0000-0001-7880-9801*

Файвішенко Діана Сергіївна

*кандидат економічних наук, доцент
Київський національний торговельно-економічний університет*

Файвишенко Диана Сергеевна

*кандидат экономических наук, доцент
Киевский национальный торгово-экономический университет*

**VECTOR OVERVIEW OF STRATEGIC BRAND MANAGEMENT
ВЕКТОРНИЙ ОГЛЯД СТРАТЕГІЧНОГО УПРАВЛІННЯ БРЕНДОМ
ВЕКТОРНЫЙ ОБЗОР СТРАТЕГИЧЕСКОГО УПРАВЛЕНИЯ
БРЕНДОМ**

Summary. *Theoretical, methodological and practical aspects of strategic brand management vectors in the mineral water market are presented in the article. The author emphasizes that strategic brand management is a well-established mechanism of mutually agreed goals and complex efforts to develop and implement a brand strategy of an enterprise, where each brand of the company has a direct proportional relationship with the overall business strategy in the long-term perspective. It is has been shown that process sustainability and planned cyclical iterations prove that the brand can be protected in a strategic aspect, expanding employees' actions in creation, management, formation and development of a brand with minimizing risks. The conceptual scheme of strategic direction of brand management is presented.*

The development of the strategic brand management model, the use of

appropriate tools to improve the effectiveness of brand management are the prospects for further research.

Key words: brand, brand management, strategy, mineral water market.

Анотація. У статті представлено теоретико-методичні та практичні аспекти векторів стратегічного управління брендом на ринку мінеральної води. Зроблено акцент на те, що стратегічне управління брендом представляє собою налагоджений механізм взаємоузгоджених цілей та комплексних зусиль щодо розробки та реалізації бренд-стратегії підприємства, де кожний бренд компанії має прямо-пропорційний зв'язок із загальною бізнес-стратегією у довгостроковій перспективі. Доведено, що стійкість процесів та спланованість циклічних ітерацій дають можливість захисту бренду у стратегічному аспекті, розширенні дій співробітників у створенні, управлінні, формуванні та розвитку бренду з мінімізацією ризиків. Представлено концептуальну схему стратегічного напрямку управління брендом.

Перспективами подальшого дослідження є розробка моделі стратегічного управління брендом, застосування відповідного інструментарію щодо збільшення ефективності бренд-менеджменту.

Ключові слова: бренд, управління брендом, ринок мінеральної води.

Аннотация. В статье представлены теоретико-методические и практические аспекты вектора стратегического управления брендом на рынке минеральной воды. Сделан акцент на то, что стратегическое управление брендом представляет собой отлаженный механизм взаимосогласованных целей и комплексных усилий по разработке и реализации бренд-стратегии предприятия, где каждый бренд компании имеет прямо-пропорциональную связь с общей бизнес-стратегией в долгосрочной перспективе.

Доказано, устойчивость процессов и сбалансированность

циклических итераций дают возможность защиты бренда в стратегическом аспекте, расширении действий сотрудников в создании, управлении, формировании и развитии бренда с минимизацией рисков. Представлена концептуальную схему стратегического направления управления брендом.

Перспективами дальнейшего исследования является разработка модели стратегического управления брендом, применение соответствующего инструментария по увеличению эффективности бренд-менеджмента.

Ключевые слова: бренд, управление брендом, рынок минеральной воды.

Statement of the issue. Strategic brand management is a well-established mechanism for mutually agreed goals and integrated efforts to develop and implement an enterprise brand strategy, where each brand of the company has a direct proportion to the overall business strategy in the long-term perspective. Increasing the effectiveness of the brand management system, raising awareness and potential of the brand in all points of its interaction, comprehensive market analysis, definition of the consumer loyalty criteria and brand positioning are becoming topical issues.

The analysis of recent researches and publications. Domestic and foreign scientists J. Aaker. V. Benet-Martinez, J. G. Berrocal [1], S. Bridges, [2], J. Traut [3], O. Kendiukhov, [4], A. Mazaraki [5], N. Tarnavska [6] and others have devoted their works to the development of theoretical and methodological provisions on strategic brand management. However, the issue of identifying strategic directions for the formation and development of a brand and its strategic management remains relevant.

The purpose of the article. The aim of this study is to analyze conceptually the strategic brand management process in the mineral water market and identification of the main areas of management.

The overview of the main material (the results of the researches). Strategic brand management involves many aspects, the basis is the centralization of digital assets and the maintenance of brand consistency for different touch points. Sustainable processes and planned cyclical iterations make it possible to protect the brand in a strategic aspect, expand the actions of the employees in creation, management, formation and development of the brand with risks minimization [7].

It is possible to present the brand management system as the mechanism, with clear substantiated goals, tasks, principles, functions, methods and organizational structure of management, characteristic internal interrelations, mutually agreed between the subject and the object of management from the point of view of the system structural aspect.

The key role is the brand itself, its interaction with the interests of the consumer audience, its emotional content and further communication.

Ukrainian mineral water market is attractive for investment, but there are some barriers to entry the market. Formation of stable positions in the market is very difficult task for new entities, so the focus is on the well-known brand or performance of the existing manufacturer. A good example is the strategic direction of domestic brands: the mineral water brand «Myrhorodska», water that provides vitality. «Morshynska», in turn, is water for the best natural renewal. The advertising campaign for the brand's products is associated with nature, water production in the environmentally friendly region, emotional filling and shaping the consumer experience. Well-formed brand positioning strategy helps to keep a leading position in order to meet the needs of the most demanding consumer [8].

Pricing policy requires price formation that depends on a product demand. A progressive modern system of price discounts for buyers has been introduced,

such as discounts for products payment in cash, discount for regular customers, special seasonal discounts, trade discounts for intermediaries.

Most entities try to implement flexible pricing policies by reducing marketing costs in times of financial crisis. However, the analysis of the strategic activity of the leaders of the mineral water market concludes with an aggressive marketing policy, transformation of marketing models as the key methods for choosing strategic options for the company's activity: trade-marketing activity, balanced advertising strategy, PR-strategy. As a result of the implementation and development of a conceptual model of introduction and formation of marketing innovations in the system of managing the competitive advantages of enterprises can significantly increase the competitive advantages of the brand, despite the active search of marketing means activation for their potential and regular consumers [9].

The main formation source of competitive advantages of Ukrainian enterprises is the implementation of eco-marketing approaches in practice. In conditions of limited financial resources and unfavorable ecological situation in Ukraine for maintenance and ensuring competitive advantages of mineral water brands, the recommended innovative measures in the field of eco-marketing are the focus on promoting human health; emphasizing consumer attention on the growth of the environmental component of the products; development of associative consumer feelings; development of environmental awareness and consumer social responsibility.

Benchmarking is one of the most powerful tools of modern marketing, by means of which the institutions study the activities of competitors for the use of positive experience in practice [4]. Expansion of benchmarking researches is a recommended strategic direction for mineral water brand management, taking into account the experience of foreign companies based on local, regional and global trends in mineral water market development. It is necessary to separate the directions of implementation, control procedures, evaluation and analysis.

Changing brand management processes should be achieved with the highest efficiency.

As is clear from the above that strategic directions of brand management in the market of mineral water can be distinguished, they include three main areas «State-business», «Institute of development», «Private investor» (Fig. 1)

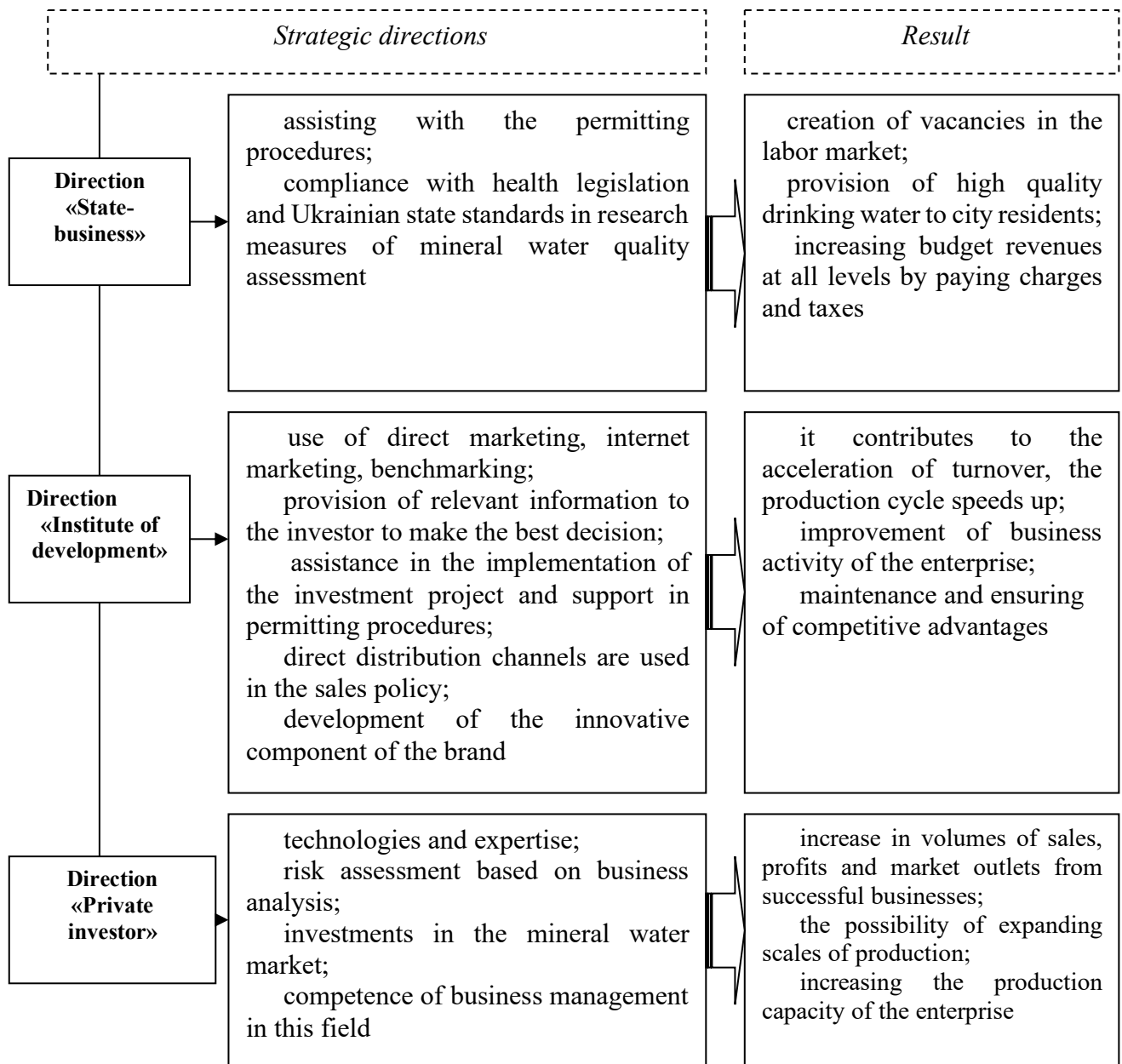


Fig. 1. Strategic directions of brand management in the mineral water market

In order to retain and provide competitive advantages in the enterprises, the main strategic directions of brand management are: formation of the consumer

image of special value and unique products using a creative approach; the development of associations with high levels of quality and prosperity, vital success; emphasis on differentiation and uniqueness of products (taste characteristics, balneological features of water); development of employees' motivation system; formation of the company's image; search for new niches (the emphasis is on market economy segments); the use of modern forms of e-commerce and development of digital strategies.

Conclusions and perspectives of further exploration. Summarizing the above material, it should be emphasized that the opportunities for business management in applying strategic monitoring in the field of marketing innovations will allow to form a structured and logically organized information base for development of brand management scenarios; reduce the time to make management decisions to develop the innovative process of the enterprise marketing; to form new markets (new niches, new needs) in the context of national and global trends in the mineral water market; to cooperate with competitors and to offer proposals on formation of benchmarking systems for expansion of information support, resources saving for data collection, formation of integrated databases, marketing provision of competitive advantages [6].

The implementation of these priority directions of brand management in the mineral water market will allow to ensure profitability of water sales at 30.2% level and investment profitability in the establishment of the enterprise at 146% [10].

References

1. Aaker. J. Consumption Symbols as Carriers of Culture: A Study of Japanese and Spanish Brand Personality Constructs / J. Aaker, V. Benet-Martinez, J. G. Berrocal // Journal of Personality and Psychology, 2001. №3. P. 492-508.
2. Bridges S. Explanatory Links and the Perceived Fit of Brand Extensions: The Role of Dominant Parent Brand Associations and Communication

- Strategies / Bridges S., Keller K. L., Sood S. // Journal of Advertising, April 2013. P. 1-11.
3. Traut J. Pozitsionirovanie. Bitva za uznavaemost / J. Traut, E. Rice; [per. s Angl. S. Zhiltsova]. SPb. : Piter, 2004. 256 s.
 4. Kendyukhov, A.V. and Faivishenko, D.S. Assessing brand management efficiency basing on benchmarking, Actual Problems of Economics. Vol.137. 2012. Issue 11. P. 131-137. URL: <http://www.scopus.com/inward/record.url?eid=2-s2.0-84871559196&partnerID=MN8TOARS>
 5. Mazaraki, A., Boiko, M., Mykhailichenko, G. National tourist brand: Priorities and formation resources Economic Annals-XXI. 2013. Volume 9-10. Issue 1. P. 42. URL: <http://www.scopus.com/inward/record.url?eid=2-s2.8489651082&partnerID=MN8TOARS> (accessed 06 April 2020).
 6. Tarnavska N. P., Holodniuk O. S. Stratehichnyi monitoryng marketynhovykh nnovatsii v modeli innovatsiinoho rozvytky pidpriemstva // Biznesinform. 2016. № 9. P.257-267.
 7. Essential marketing models. URL: <https://www.smartinsights.com/guides/essential-marketing-models/> (accessed 09 April 2020).
 8. Fayvishenko D. Formation of brand position strategy / D. Fayvishenko // Baltic Journal of Economic Studies. Riga: Publishing Hous "Baltija Publishing". 2018. Volum 4. No. 2. P. 245-249. ISSN 2256-0963. <http://dx.doi.org/10.30525/2256-0742/2018-4-2-245-248>
 9. Boreiko P. S., Herasymiak N. V. Analitychne doslidzhennia osoblyvostei formuvannia ta realizatsii kompleksu marketynhovykh zasobiv pidpriemstva na rynku butylovanoj pytnoi vody // Molodyi vchenyi. 2017. № 3 (43). P. 590-595.

10. Biznes na vodi: rentabelnist vyrobnytsva mineralnoi vody siahaie 150%.

URL: <https://landlord.ua/news/biznes-na-vodi-rentabelnist-virobnitstva-mineralnoyi-vodi-syagaye-150/> (accessed: 02.03.2020).