

Reduction of negative externalities: demarketing can reduce negative externalities arising out of certain products or services.

Challenges of Demarketing:

Perception of organizations: demarketing can be perceived as organizations' self-interest against customer needs.

Reduction in product's value: reducing demand for products and services can also lead to a loss of market share and a reduction in the value of the product.

Implementation: implementation of demarketing can be difficult since it requires resources, such as marketing research, to target specific segments who impact the market negatively.

Conclusion. In conclusion, demarketing is a concept that has potential benefits for society, the economy, and the environment. However, given its challenges, a balance between proactive marketing and demarketing is necessary for deferral of its negative consequences. Organizations have to hold themselves accountable for their actions and become responsible in their marketing strategy formulation. It is essential that companies practice ethical marketing, which considers the interests of their consumers, stakeholders and the society as a whole.

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THE ROLE OF PRODUCT DESIGN IN THE FORMATION AND DEVELOPMENT OF A BRAND

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Резюме – в этой статье рассматривается роль дизайна продукта в формировании бренда. Очень важны такие характеристики, как внешний вид, внутренняя часть изделия и, конечно же, техническое исполнение. А без таких характеристик продукт не сможет по-настоящему развиваться и процветать, а конкурентоспособность станет ниже.

Resume – this paper deals with the role of product design in the formation of a brand. Characteristics such as the appearance, the inside of the product, and of course the technical performance are very important. And without such characteristics, the product will not be able to truly develop and flourish, as well as competitiveness would become lower.

Introduction. The level of sales of the company depends on certain factors, such as product design and packaging. In order to maintain a high competitiveness

of the product, the packaging design should be made modern, eye-catching for the consumer, and so that it can be remembered.

Actually, today it is necessary to take into account not only the consumer properties of the product, but also pay attention to its appearance, and packaging. It is this topic that is more relevant than ever in the modern world and in the conditions of market relations at the moment.

Main part. Now consumers often pay attention to the product only by its shell. When product manufacturers realized this, they understood how important the appearance of the packaging is. Then they began to invest significant resources and conduct research in this area, such as the creation and rebranding of packaging. Experienced designers and specialists in this field conduct analysis and various studies.

Often it may seem that fashion is changing, and accordingly, if the company does not change the packaging, its design will no longer be so relevant, all this can lead to a decrease in demand for the product. A person subconsciously chooses according to the appearance of the package. It is the design that influences the choice of the consumer. Therefore, the outer shell evokes associations that make the product special for the consumer.

What is a good design today? According to surveys and studies, a good design should be consumer-centric, which means that good design meets the needs of consumers; to solve a specific problem, namely every little thing must perform its function [1]. After all, its presence should be useful. To be remembered is one of the main tasks of design. To do this, there must be various features and characteristics. Then there is brand awareness, and consumers develop brand loyalty. The next equally important thing is to follow the trends in the world. If the design is in line with current trends and has the latest developments and technologies, it will attract the consumer. Creating chaos in design is one of the biggest mistakes. This is the essence of combining individual small parts into one technology and mechanism.

What are the benefits of design for a company? A very popular international consulting company conducted a study. Specialists of one very popular consulting company in the world conducted a study. Over five years, data from 300 companies was collected. Later, they found a logical chain between investment in packaging design and company profits. This is due to the fact that design significantly affects various indicators in the business and promotion [2]. Obviously, this increases brand loyalty. Good design cannot be forgotten and beautiful high-quality packaging increases brand awareness. If we take facts from psychology: when a person experiences positive emotions from using a product, he will buy this product again. If a product has an easily recognizable feature or function, consumers will begin to differentiate it from others. After that, this characteristic becomes a trademark of the brand and causes the audience to associate with it.

There is such an interesting thing for attracting consumers as the framing effect. The essence of this effect lies in the fact that the form of presentation of information affects its perception [3]. For example, you can take the very famous

Starbucks coffee chain in the world. Prices for coffee are much higher than average, although the taste of the buyer will not be able to distinguish this coffee from any other. This is where the context comes into play: ethnic music, exotic smells, addressing customers by name. Also, the coffee shop logo is easy to remember, there is nothing superfluous in it, it becomes immediately clear to the consumer what kind of logo it is.

Before translating the idea of creating any product into reality, it is worth determining what its target audience is, that is, the focus of the product, and answering the main question: why is it worth buying?

Saving on product creation and development time is a mistake. It is really important to create an original and memorable packaging design. It may be worth hiring a team of experts in this field. Creative teams use the latest technology, they also invest in the deadline, and namely, they will be able to complete the work in a short period of time. Well, the originality of their work will be at the highest level.

Conclusion. In this way, having studied the role of design in the economy, we can conclude that these two things are inextricably linked. Design cannot but have an economic component, because its activity is based on the invention of a new product and the promotion of the product on the market. The main support in the promotion of goods is the economy, because it reflects the essence of what is happening.

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