Assistant of Department of Applied Economics

National Mining University

CREATING THE AGGREGATE BRAND EQUITY: PECULIARITIES OF IMPLEMENTATION OF ELEMENTS OF BRAND'S MARKET INTERACTION IN THE B2B MARKET

Brand management is one of the most effective modern tools for enhancing the competitiveness of industrial enterprises, which provides businesses with unique and effective ways to create competitive advantages and increase their capitalization of firm's assets. These can be achieved due to the formation and management of aggregated brand equity.

One of the important components that create the aggregated brand equity is the group of elements of brand's market interaction, which, unlike the group of elements of brand's consumer interaction, almost entirely depend on the actions of the company and focused on providing development and penetration of the brand in the markets, formation of certain relationships and contacts of the brand. As a result, elements of brand's market interaction provide a degree of coverage of regional, local, national and international markets, forming an appropriate level of global brand.

Approaches substantiated by the author to the formation of brand positioning and presented structure of the aggregated brand equity can provide managers with the appropriate instruments for managing the brand equity that are in direct and indirect impact of the enterprise.

Studying the market interaction of the brands in B2B market allows defining the following essential elements: "brand development", "brand penetration", "brand communications", "brand contacts" and "brand's globality". These elements reflect the level of brand presence in the market, its viability and competitiveness.

Thus an element of "brand development" reflects the brand's ability to change according to the established perception of the target audience of the brand's real

characteristics by comparing them with characteristics suggested by owners (managers) of the brand while creating.

In the process of brand development one of the directions of development is to expand its presence in markets where other brands already exist. Accordingly in the particular market, where the brand can be bought, used or is known, the estimated level of "brand penetration" should be assessed. This item allows evaluating the ability of the brand to enforce the client to refuse from usage of other brands or products in favor of a new brand.

Another element that reflects the quality of construction and spread of the relationship between the brand and its target audience through distribution and promotion channels of the brand is an element of "brand communications". This item reflects the scope and development of promotional distribution network and the resources invested in the development of distribution channels and brand promotion of products (financial and commodity loans, payment terms, deductibles, discounts, merchandising, marketing support, promotional activities and sales promotion in distribution channels, etc.) in order to maximize the presence and presentation of products, the efficiency of brand's promotion in the target markets.

Forming a network of brand connections and relationships the next element of market interaction "brand contacts" that reflects the actual experience of existed and potential customers of the brand on it should be gradually created. This item in quantity characterized by the number of contacts that occurs due to given informational channel, and displays the total (gross) efficiency of the channel. Analysis of the nature of received and provided information, actual results of the contacts, the reliability of this information allows evaluate qualitatively appropriate information channel.

Depending on the level of brand penetration, built networks of connections, relationships and contacts the company gets opportunities to expand its presence in the market. Differentiating markets in terms of coverage it can be argued that, depending on the degree of ability of the brand to act at different levels of geographic markets (local, regional, national and global) the level of brand globality varies too.

The "brand globality" can be evaluated both in the quantitative indicators (number of segments, niches and market share by type of market), and in the quality ones (ethnic and cultural characteristics, communicative personified character, etc.).

Thus, it should be noted that the set of elements of consumer and market brand interaction reflects the nature and strength of relationships and contacts built by the brand in the market at various levels. These elements should be a basis for creation and improvement of the company's activity for further development of the brand in direction of achieving the compliance of its specifications and benefits with customer's needs. More over, presented elements should be considered as a basis for forming a fundamental element of the aggregated brand equity – consumer brand equity.

References

- 1. Web portal of Ukrainian Government, available at: http://www.kmu.gov.ua/kmu/control/uk/publish/article?art_id=246581344&cat_id= 223223535
- 2. Kotler, Philip, Pfoertsch, Waldemar (2007), *Brend-menedzhment v B2B sfere* [B2B Brand-management], Translated by E.V. Vynogradova, Vershyna, Moscow, Russia, 432 p.
- 3. Official web-site of the International Organization for Standardization, available at: http://www.iso.org/iso/catalogue_detail?csnumber=46032
- 4. Yatsentyuk, S.V. (2013),"Creating the brand identity and brand image in process of its positioning" *Odesa National University Herald, Series Economy*, Vol.18, Issue 3/3, pp. 163-166.
- 5. Yatsentyuk, S.V. (2013)," Creating brand equity: structure, characteristics, elements", *Suchasni aspekty rozvytku finansovykh ta innovatsiyno-investytsiynykh protsesiv mater. XXVI mizhnar. naukovo-praktychnoi konferentsii* [Modern aspects of finance, investment and innovation processes. Conference proceedings of the International conference], (Lviv, June 7-8, 2013), NGO "Lviv economic foundation", Vol.2, pp.12-15.
- 6. Voronkova, A.E., Yatsentyuk, S.V. (2013), "Theoretical approaches to the essence of the brand for prod-ucts of industrial enterprises", *Economy of Industry*, no. 1-2, pp.147-156.
- **7.** Official web-site of the American Marketing Association, available at http://www.marketingpower.com/_layouts/Dictionary.aspx?dLetter=B
- 8. Tim Ambler (1999), *Praktycheskiy marketing* [The Financial Times Guide to Marketing], Translated by J.N. Kapturevsky, Pyter, St.-Peterburg, Russia, 400 p.
- 9. David A. Aaker (2007), *Stratehyicheskoe rynochnoe upravlenie* [Strategic Market Management], Translated by S.G. Bozhuk, Pyter, St.-Peterburg, Russia, 496 p.
 - 10. Marty Neumeier, The Dictionary of Brand, AIGA Center for Brand Experience (October 1, 2004), 128 p.