

для обучения финансовой грамотности может быть эффективным и инновационным подходом, который делает обучение более вовлеченным и наглядным.

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The evolution of branding theory of conditions the digital economy

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Abstract: The article examines the evolution of branding theories in the context of the formation of the digital economy. The stages of periodization of approaches to the evolution of brand theories and its transformation in the conditions of the digital economy are determined. The following theories are substantiated and analyzed: Traditional Branding, Emotional Branding, Cultural Branding, Experiential Branding, Digital Branding, Sustainable Branding, Personal Branding.

Keywords: brand, evaluation, branding theory, digital economy

Digital economics, as defined by various scholars, encapsulates the profound impact of digital technologies on the economy. This field, evolving rapidly with technological advancements, explores the transformation of markets, industries, and economic activities at large. Michael R. Baye's definitions, spanning from 2011 to 2016, consistently emphasize the paradigm shift in economic studies due to digitalization. He highlights the application of economic principles in digital markets and ecosystems, indicating a specialized approach within the broader economic landscape.

The definitions extend beyond general market transformations to specific sectors like digital goods, business models, currencies, and advertising. Liebowitz, Gawer, Yermack, and Goldfarb each contribute to understanding digital economics by focusing on these niche areas. This diversity in focus areas underlines the multifaceted nature of digital economics, showcasing its relevance across various sectors influenced by digital technologies.

Digital economics is not merely an academic discipline; it's a lens through which the contemporary economic landscape can be understood and navigated. It offers insights into how digitalization is reshaping economic principles and practices, making it a vital field for economists, policymakers, and business strategists. The comprehensive perspectives provided by these definitions are instrumental in grasping the complexities and opportunities of the digital era. This field stands at the forefront of understanding and addressing the economic implications of the digital revolution, highlighting the need for adaptive and forward-thinking economic strategies in the 21st century.

The evolution of branding theory, as encapsulated in the provided table, reflects a dynamic and multifaceted understanding of what constitutes a brand. This evolution is marked by a transition from traditional views, which emphasize tangible elements like brand identity and image, to more abstract and experiential concepts.

- Traditional Branding: The foundational theories by Aaker and Keller focus on the tangible aspects of brands, such as identity, image, and personality. This approach underscores the importance of a brand's unique characteristics and the associations it evokes in consumers' minds.
- Emotional Branding: Marc Gobé's theory shifts the focus to the emotional connection between brands and consumers. This perspective highlights the power of storytelling and experiences in creating a deep, emotional bond with the brand, going beyond the tangible attributes.
- Cultural Branding: Douglas Holt's approach introduces the idea of brands as cultural icons. This theory suggests that brands gain strength and relevance by aligning with or addressing cultural movements and societal tensions, thus playing a role in shaping cultural narratives.

Table 1

Evolution of Scientific Views on the Essence of Brand Definitions

| Name of Theory | Theorists/Representatives | Essence of Brand and Factors of Formation |
|-----------------------|--|--|
| Traditional Branding | David Aaker, Kevin Lane Keller [1, p. 27-41] | Brands as unique sets of associations representing brand identity, image, and personality. |
| Emotional Branding | Marc Gobé [2] | Brands defined by the emotional response they evoke, influenced by storytelling, experiences, and emotional engagement. |
| Cultural Branding | Douglas Holt [3] | Brands as cultural icons embodying cultural ideals or narratives, aligning with cultural movements or societal tensions. |
| Experiential Branding | Bernd Schmitt [4, p. 53-67] | Brands defined by the unique experiences they provide, including sensory, affective, and creative experiences. |
| Digital Branding | Various contemporary marketers and experts [1, p. 27-41] | Brands increasingly defined by online presence and digital interactions, including social media engagement and online content. |
| Sustainable Branding | Various contemporary environmental and marketing experts [5, p. 257-269] | Brands defined by commitment to sustainability and ethical practices, emphasizing environmental stewardship and social responsibility. |
| Personal Branding | Tom Peters, Gary Vaynerchuk [7, p. 83-90] | Individual-focused branding, managing and optimizing personal presentation, including personal image, online presence, and networking. |

- Experiential Branding: Bernd Schmitt's concept emphasizes the experiential aspect of branding. It suggests that the experiences provided by a brand – sensory, affective, and creative – are crucial in defining its essence and differentiating it in the market.
- Digital Branding: The advent of digital technology has introduced a new dimension to branding. In this era, a brand's online presence and digital interactions become pivotal. This approach underscores the importance of social media engagement, online content, and the overall digital customer experience.

- Sustainable Branding: Reflecting the growing global concern for sustainability, this approach positions brands as entities committed to ethical practices and environmental stewardship. It emphasizes the role of brands in promoting social responsibility and sustainable business practices.
- Personal Branding: Focusing on individuals, this theory by Peters and Vaynerchuk highlights the importance of managing one's personal brand. It underscores the role of personal image, online presence, and networking in the modern professional landscape.

The scientific debate around the evolution of branding theory reveals a significant shift from traditional, product-centric views to more nuanced, consumer-centric, and socially responsible perspectives. This evolution mirrors broader societal and technological changes, reflecting an increasingly complex and interconnected world.

The progression from traditional to emotional and cultural branding theories indicates a deepening understanding of the psychological and sociological aspects of consumer behavior. Emotional branding, for instance, underscores the importance of psychological factors in consumer decision-making, while cultural branding highlights the role of brands in reflecting and shaping societal values and narratives.

Experiential branding further expands this view by emphasizing the holistic experiences associated with a brand, moving beyond mere transactions to create memorable and engaging consumer interactions. This approach aligns with the contemporary emphasis on consumer experience in marketing and business strategy.

The emergence of digital branding as a pivotal aspect of modern branding theory is particularly noteworthy. In the digital age, the interaction between brands and consumers has transformed dramatically. The digital realm offers new platforms for brand-consumer interactions, necessitating an adaptation in branding strategies. Digital branding is not just about online presence; it's about creating a cohesive, engaging, and responsive brand experience across all digital touchpoints. This approach is crucial in a world where digital channels are increasingly the primary, and often the first, point of contact between brands and consumers.

In conclusion, the evolution of branding theory from traditional to digital paradigms reflects a broader shift in marketing and business strategies. It underscores the need for brands to adapt and evolve in response to changing consumer expectations, technological advancements, and societal values. As we move further into the digital era, the importance of integrating digital strategies into branding cannot be overstated. Brands must navigate this complex landscape with agility and foresight, continually adapting to remain relevant and resonant in an ever-changing world.

It is important to examine the current scholarly perspectives on brand attributes. Two notable studies provide insight into this area:

Influence of Brand on Product Attribute Importance: A study published in the *European Journal of Marketing* by Park, H.Y., and Chang, S.R. (2022), delves into the dynamics of how brands impact the weighting of product attributes in consumer decision-making. This research proposes a novel perspective by introducing a brand-contingent attribute-weighting process. It suggests that the importance weights attributed to product features are influenced by two key aspects of a brand: its perceived relative position and consumers' experiences with the brand. The study reveals that consumers assign greater importance to certain attributes of a brand perceived as inferior compared to its competitors. In contrast, for brands perceived as superior, only consumers with substantial brand usage experience tend to emphasize those attributes. This research offers a departure from previous models that treated the brand as an attribute equivalent to tangible product features like price or color [8, p. 1-25].

Personal Branding in Management Literature: Another significant contribution to the study of brand attributes comes from an interdisciplinary review focusing on personal branding, as cited in *Frontiers in Psychology*. This comprehensive review addresses the fragmented nature of research in personal branding, incorporating insights from over 100 scholarly articles. The study aims to synthesize these diverse perspectives into an integrative model, outlining the trends conducive to personal branding, along with its drivers, processes, and outcomes. The review identifies five primary attributes of personal branding: strategic, positive, promise, person-centric, and artifactual. This study

is pivotal in understanding personal branding as a multifaceted construct within the broader context of management science.

In the realm of brand attributes, two scholarly approaches stand out, each offering a unique perspective on the topic. The first, from Park, H.Y., and Chang, S.R. (2022), focuses on the influence of brands on product attribute importance, while the second, an interdisciplinary review on personal branding, delves into the key attributes of personal branding.

Park, H.Y., and Chang, S.R. (2022) on Brand Influence on Product Attributes [8, p. 1-25]:

- Brand-Contingent Attribute Weighting: This approach posits that the importance of product attributes is not static but varies contingent on the brand.
- Perceived Brand Position and Consumer Experience: Two critical factors in this weighting process are the brand's perceived position relative to its competitors and the consumer's experience with the brand.
- Differential Weighting Based on Perception: When a brand is perceived as inferior in a certain attribute, consumers tend to emphasize that attribute more. Conversely, for brands seen as superior, greater attribute importance is placed mainly by those with extensive brand usage experience.

Interdisciplinary Review on Personal Branding:

- Strategic: Personal branding activities are targeted and programmatic, designed for a defined audience and as a series of coordinated activities.
- Positive: It involves creating favorable impressions and differentiating oneself in a desirable manner to the target audience.
- Promise: Personal branding signals a promise to the target audience, highlighting one's human, social, and cultural capital.
- Person-Centric: It requires active involvement and intentionality from the individual, focusing on agency, reflexivity, and differentiation.
- Artifactual: Personal branding involves the use of narrative and imagery to convey the brand, including the use of various online and offline artifacts.

Product vs. Personal Branding:

- Park, H.Y., and Chang, S.R.'s study is grounded in the conventional understanding of brands influencing consumer perception of product attributes. It highlights how brand perception alters the importance given to various product features.
- The personal branding review, on the other hand, transitions the focus from products to individuals, emphasizing how people can position themselves as brands in various professional and social contexts.

Brand Perception and Consumer Experience:

- The former approach underscores the role of external brand perception and prior consumer experience in shaping attribute importance.
- Contrastingly, personal branding is more introspective and self-driven, focusing on individual characteristics and the strategic presentation of oneself.
- Strategic Intent and Outcome:
 - In product branding, the strategic intent is more aligned with market positioning and competitive differentiation based on consumer perceptions.
 - Personal branding, however, is more about career success and individual reputation, leveraging personal attributes for strategic self-positioning.

Conclusion: In the modern digital economy, both approaches offer valuable insights, but personal branding may hold a slight edge. The digital landscape is characterized by the proliferation of personal brands, influencers, and a greater emphasis on individuality and personal narratives. The attributes of personal branding, such as strategic positioning, positive impression creation, and the use of digital artifacts (like social media profiles and content), align well with the dynamics of the digital economy. This focus on individuality and personal narrative resonates strongly in a digital world where personal stories and experiences can be leveraged for professional growth, networking, and personal success.

In contrast, while traditional product branding remains vital, the digital economy demands a more nuanced understanding of how brands influence consumer decision-making, especially considering the increasing role of personal interaction and digital engagement in consumer experiences.

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Қазақстан өңірлерінің бәсекеге қабілеттілігінің қалыптастырылу ерекшеліктері

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Түйіндеме: Мақалада жаһандану үрдістері, әлемдік экономиканы сипаттайтын, халықаралық бәсекенің нығаюы, бәсекеге қабілеттіліктің дамуының объективті алғышарты болып табылады. Бәсекені дамыту дәстүрлі өнеркәсіптік саясаттан кластерлерге негізделінген жаңа инновациялық саясатқа көшу қажеттілігімен сипатталады

Кілт сөздер: бәсекеге қабілеттілік, аймақ экономикасы, инвестициялар, инновациялық даму

Фирмалардың, салалардың, елдердің және өңірлердің бәсекеге қабілеттілігін арттыру проблемасы қазіргі уақытта заманауи экономикадағы ең өзекті зерттеу міндеттерінің бірі болып табылады. Әрбір 20-30 жыл сайын тиісті әдістемесі бар жаңа теориялар пайда болады, олар зерттеу объектісі, сондай-ақ әдістері туралы бастапқы түсініктердің жүйесін ауыстырады, олардың көмегімен өңірлердің бәсекеге қабілеттілігі бағаланады және оны арттыру бойынша ұсыныстар әзірленеді.

Елдер мен өңірлердің бәсекеге қабілеттілігін арттыру әдістерін мемлекеттік басқару қажеттілігі әлемдік экономикалық ойдың жетістіктерін, сондай-ақ ішкі мүмкіндіктерінің негізінде экономикалық өсу көздерінің басқарушыларының үздіксіз іздеуін негіздейді. Іздеу экономикалық өсу факторлары мен себептерінің саласында, сондай-ақ оған жағдай жасайтын институттарды қалыптастыру мәселелерінде жүруде.