

MARKETING ASPECTS TO EVALUATE POTENTIAL OF A BUSINESS

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One of the important roles of marketing is to develop good, mutually beneficial relationships with customers. But it can be difficult to implement at times, especially if one is really trying to understand the audience's tastes. Most marketing campaigns (at least the most successful ones) are built on a deep understanding of the principles of human behavior [1-2]. Thus, to evaluate, to know the tools used in a company means to reveal the potential of the business [1, 5]. This article is devoted to the means used to influence customer's choice. It could be used to build the order and the recommendations of evaluation of potential of a business and to improve the effectiveness of marketing.

The challenge is to get people to make a decision (or help them change their minds). There are a lot of psychological researches that marketers are interested in because they focus on understanding the nature of decision making regarding the territory, or services or goods.

One has probably noticed that the situation when he\she cannot make a choice forces him\her to look for clues to the correct choice in the behavior of other people. This is a fairly well-known phenomenon, better known as "social proof". Examples are when one rather chooses a full restaurant instead of an empty one, even if one has to wait in line for an hour; one rather chooses the territory, product or service that has the most reviews; one chooses a subscription based on the number of subscribers.

Consultancy cites research results that show 61% of consumers read reviews before making a purchase. Last year, TripAdvisor study found that 71% of travelers do not book a hotel before reading reviews from other guests [3].

Obviously, elements of social proof like reviews, ratings and testimonials set up visitors positively and inspire them to make decisions, which positively affects the development of the business. But social proof is not the only path we take when making decisions.

We are always looking for the simplest solution. It turns out that we also tend to make standard choices (even if those choices involve what we usually choose), instead of stopping, thinking, and making an informed decision.

Studies have been conducted showing that when we are under pressure, we are unable to make a decision, we become isolated and make a standard, in fact, imposed on us, choice. For a marketer, this means that sometimes the easiest way to convince someone to agree with you is to provide them with a similar standard choice.

A classic example is a subscription to a newsletter at the end of an order form or an offer to install an additional set of utilities when installing the program. In a state of stress from this whole process, most buyers will skip these options, making a standard choice (which in the first case means unconscious consent to the registration

of the mailing list, and in the second case, the installation of unnecessary utilities).

Likewise, when we have several choices in front of us, we "hang" and often choose at random, just to get out of the current situation.

Sometimes offering multiple options is not the best marketing ploy. So, multiple subscription options can confuse a potential subscriber. Better to create a situation where you can make the decision for the buyers.

A tempting offer makes us change our mind. As we continue the conversation about offers that are difficult to refuse, we find that such offers can prompt us to quickly change our mind. And this is also possible in situations where we have previously held firmly to one position.

A study in 2013 was conducted that showed that regardless of our brand loyalty, a tempting offer can motivate us to make a choice in favor of another brand. This means that such offers can push people to take the desired action on the site.

Such an offer could be a discount or a sale. A visitor who went to the site through a lead magnet (an offer that promises a quick solution to the problem) can force the visitor to register on the site. The information gathered in this way will help you learn more about the people interested in your product. It is also good to invite visitors to answer a few questionnaire questions in exchange for a discount, etc.

First, there must be a clear promise. Your visitors don't have to think about how they will benefit. Second, the promise must show a solution to your audience's most pressing problems. And third, the value of such a promise must exceed its price.

We often succumb to the opinion of authorities. When we make a choice or ponder the next step, we tend to follow the opinions of those people whom we consider to be the authorities. It is also important to understand the nature of the things that underpin our concept of authority [4]. These things, or signs, include: service position; expensive clothing; availability of an expensive car, house, etc.

People tend to believe what they see. If people think that you are successful, then in their eyes you really become so. From here we can conclude that a good view always pays off.

When it comes to online marketing, these are the signs of the number of subscribers, previous publications on major sites, etc. These signs force us to take action based on the recommendation of an authority.

Many experiments have confirmed that we have a tendency to step out of our own comfort zone.

The above signs force us to respect and obey those people whom we would not otherwise count as authorities. Therefore, to improve the effectiveness of your marketing efforts, you need to develop a set of authority attributes that will be available for your audience to perceive.

Curiosity makes us listen. One of the biggest challenges in internet marketing is keeping the visitor's attention. To achieve this, it is necessary to fill its "information gaps". The theory of the "information gap" was formulated by George Lowenstein, which states that curiosity arises when we sense a gap in knowledge. This principle is also important when writing website headlines, social media posts, etc.

The words you use in your campaigns also influence the behavior of your visitors.

Words like you, free, because, etc. can encourage visitors to take action: the pronoun "you" creates a connection between the visitor and you; "Free" is an incentive and fuels the interest of visitors; "Because" explains the reason, and that reason is often the reason visitors need to make decisions.

Last year's research in the English segment of AdWords showed that the list of the most popular adjectives was headed by such words as "now", "free", "find", "save" and so on.

You should always pay attention to the CTA and think twice about the ad copy - all messages in your campaign should be rechecked several times. And of course, don't forget about A / B testing. Even for seasoned marketers, it can be difficult to predict the results from each ad copy, as the result is sometimes dependent on a single word.

By talking about the psychology of marketing itself, we can explore psychological tricks that can be used in marketing (Table) [1-2, 4].

Table 1 - Psychological tools used in marketing

Tool, approach	Description
The Baader-Meinhof phenomenon or the "illusion of frequency"	The recent information that you learned suddenly began to catch your eye too often
The power of images and stories	Telling stories and linking them to a brand is a powerful business engine
Anthropomorphism	the transfer of human qualities and capabilities to an inanimate object. Create a brand's character that becomes a "human", it evokes the same perception and feeling in the user.
Bait effect	Price illusions. Compared to expensive products, the desired product will not seem so expensive
Fear of loss	Idea expressed by Daniel Kahneman in his book Think Slow ... Decide Fast. Loss of funds stops the client, thus there are free trial periods, discounts on the product

Influencer marketing, content marketing, A/B testing of the best CTAs are classics tools of marketing. The next time you develop, for example, a registration form, think about the psychological component to develop the potential of the business - it will help to take a broader look at the task to evaluate the potential of the business, as well as to understand how the visitor behaves on the site, what he/she clicks on and what he/she buys.

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APPROACHES OF MARKETING INTERACTION: STRATEGIES OF PRICING

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Approach to pricing is a psychological marketing strategy based on the theory that certain prices have a greater psychological impact on consumers than others. It uses the emotional response of the customer to reward the deal. For important assortment items, a company can increase sales without significant price reductions. In some cases, a higher price is more likely to increase sales. Let's take a look at a few key strategies and tactics that are used to maximize customer returns (table) [1-7].

Regarding the first strategy: for the past two decades, marketers have consistently used prices that end in 95 or 96 or 9.99.

However, there is the problem: the first numbers on the left. The following two tactics are actively used in the market. Regarding the tactic one: A study by Manoj Thomas and Vicki Morwitz (2005) [3] explains that “during the estimation of the number '2.99', the process of decoding the value begins as soon as our eyes find the number '2'. Accordingly, the decrypted value of \$ 2.99 is fixed on the leftmost digit (that is, \$ 2) and becomes significantly lower than the decrypted value of the sum of \$ 3.00". Regarding the second tactic: it was found in the research that round prices, because they are processed fluently, perform better in emotional purchases. When the consumer can process prices quickly, then the price is taken for granted. The opposite conclusion is also true. The consumer has to spend more mental resources to process unrounded prices. Therefore, these prices are more suitable for rational shopping.

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