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EFFECTIVE BRANDING STRATEGY AS A KEY TO COMPANY SUCCESS

The competition in the global business is tough. Achieving a unique position and competitive advantage becomes more and more difficult and expensive.

According to analysis undertaken, corporations around the world are increasingly becoming aware of the enhanced value which corporate branding strategies can provide for an organization. Branding in the classic sense is all about creating unique identities and positions for products and services hence distinguishing the offerings from competitors [1]. Corporate branding employs the same methodology and tools used in product branding, but it also elevates the approach a step further, where additional issues around stakeholder relations (shareholders, media, competitors, governments and many others) can help the corporation benefit from a strong and well-managed corporate branding strategy.

Corporate branding is often, but wrongly, referred to as an exercise where the company logo, the design style and color scheme are changed. Corporate branding is a serious undertaking which entails more skills and activities than just an updated marketing.

A strong corporate branding strategy can add significant value in terms of helping the entire corporation and the management team to implement the long-term vision, create unique positions in the market place of the company and its brands.

There are thousands of unique corporate brands. Companies like Microsoft, Intel, Disney, CNN, Samsung, Arcelor-Mittal and many others are good examples to think of. A strong brand is about building and maintaining strong perceptions in the minds of customers.

The researchers [2,3] conclude that in order to establish and grow a corporate brand successfully, the management team has to track and measure the strength of the current corporate brand and the entire brand portfolio. Research can help understand the business landscape in more depth and serves as a foundation for the future corporate brand strategy. Modern research tools have become very sophisticated and at the same time easy to employ. The companies try to get a

market and customer driven perspective of the brand portfolio including the corporate brand.

Product life cycles are getting shorter and shorter for many industries and products, and corporations have to seek solutions to recover their development and marketing costs.

The Arcelor-Mittal brand has established a very strong position of being a serious and innovative company offering many types of steel products. Their corporate brand reveals the body and soul of the company. The main message from the company is “Transforming tomorrow” that says a lot of its perspective strategy. Developed together with Arcelor Mittal Kryvyi Rih company and Kryvyi Rih Technical University the new project of cooperation – providing specialists that have the European professional standard, speak foreign languages fluently and are headed for advanced technologists in sphere of mining, metallurgy, information technologies is an example of facilitating its marketing policy and corporate strategy.

Summing it all up, corporate brand has become very strong driver of financial value for corporations. Corporate brands by themselves have become valuable assets on the company balance sheet with market values very often much beyond book value.

A strong and well-balanced corporate brand leads the company to very successful and sustainable financial results.

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