

Marketing values of innovation in the new economy

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Abstract

This article discusses the introduction of a completely new design to achieve completely different and specific goals, appearance, a completely new, differentiated, original appearance of the product, significant changes in appearance, shape, color and style to obtain the appearance of the product.

Keywords: *Marketing, innovation, product. economy, competition, process, creation of a new product.*

INTRODUCTION. As we know, innovation is the driving force behind the new economy.

The new economy is mainly knowledge-intensive, fast, characterized by change and hypercompetition.

In modern conditions, the speed of change is becoming an increasingly important parameter in achieving competitiveness. Therefore, according to Ages (2009), a well-known author in the field of management, says change is new, which is not, but that the rate of change is accelerating is new. The only constants that will be strong and dominant in the future are change and knowledge, and they will provide the

between the concepts of creativity and innovation. Creativity is the ability to create new ideas, and innovation is the implementation of new ideas and is the process of creating new things. In addition to significant improvements in products and services,

Of course, in the process of studying such a phenomenon as innovation, two scientists, namely N. Kondratiev and the names of J. A. Schumpeter from Austria, should not be forgotten. The first definition of the concept of innovation in the study "The Theory of Economic Development" was given by Schumpeter himself.[3]

This existing development aimed at solving innovative commercial problems is interpreted as a scientific-organizational combination of release factors. Schumpeter directly

noticed the source of development of economic systems in innovation, because it is unique. Content innovation is a change that focuses on five typical changes:

1. New technologies, new technological processes or new production supply markets;
2. Introduction of products with new features;
3. Use of new raw materials;
4. Organization of production and changes in the logistics of production

5. The emergence of new markets, in addition, he explained, using the concept of innovation as change, that its goal is to create new types of consumer goods, new industries and the introduction of vehicles in the form of a new production organization and from them to use it.

Innovation is a new or significantly improved product, service, process, new method of marketing, or means the introduction of an organizational method, new business practice in internal or external commercial organizations. In today's economy, organizations that understand the new rules of marketing develop direct relationships with consumers. The main purpose of marketing news is to improve the identification process and profitably meet customer needs. By introducing new marketing methods and activities, the organization seeks to establish closer relationships with customers and this puts them in a position where customers become supporters of the organization - consumers are loyal to the organization and recommend them to their reference groups.

Notwithstanding the foregoing, other goals of marketing innovation include: entering new markets, i.e. increasing product awareness and presence in the market, as well as achieving large scale and frequency of sales. Marketing innovation is based on the development of four interrelated tools aimed at meeting consumer needs through sustainable competitive advantage. Thus, marketing innovation involves the use of completely new marketing strategies, marketing concepts or new marketing methods that have never been used in the organization.

Th Ey is based on a combination of the following elements: significantly improved product design (shape and packaging changes),

- implementation of a new pricing strategy,
- implementation of a completely new retail concept (introduction of completely new distribution channels),
- implementation of a completely new concept of support (advertising in social networks).

Research methodology. Systematic approach, abstract-logical thinking, grouping, comparison, factor analysis, selective observation methods were used in the research process.

Analysis and results. An innovation in design marketing is a significant change in the following elements, which an organization primarily applies to all existing products: the introduction of a completely new design to achieve completely different and specific goals. appearance; brand new, differentiated, original appearance of the product, significant changes in appearance, shape, color and style to obtain the appearance. Innovations in the marketing of product packaging include significant changes in the following elements: the protective function of the package, a significant improvement in materials, reliability and satisfaction when opening and using the package, improved use of the package, advertising/sales, identification actions containing additional information for a significant improvement in shape and size packaging.

Marketing pricing innovations involve an organization using an entirely new pricing strategy for its products and services for the first time in a particular market. An example of a marketing innovation in pricing is the application of new variable prices based on demand factors for a particular product or service. For example, an innovation is the first use of this method by an organization and involves approving in-store discounts for consumers with certain credit or benefit cards issued by the organization. Discounts can be financial or physical, where a consumer buys a larger quantity for the same price, or gets a brand new product as a bonus. Another example is

given as marketing news. Marketing innovations can be the introduction of a new interactive method of "online" pricing on the organization's website. The "Online" service allows the consumer to select a set of necessary goods on the organization's website and receive a price formed only on the basis of the characteristics of the selected goods. The introduction of new distribution channels and marketing innovations include the introduction of new marketing methods that have never been used in the organization.

The introduction of new sales channels involves the introduction of completely new methods of marketing and selling goods / services to customers. The introduction of new distribution channels has not improved marketing innovations, logistics (transportation, storage and processing of products). Examples of marketing innovations associated with the introduction of new distribution channels include:

firstly, the introduction of licensed products, franchising, exclusive sales and direct sales (the introduction of its own sales network, that is, a network of its own retail centers or the direct development of online sales). At the heart of all advertising activity is the process of communication. Therefore, the concept of advertising is a mechanism for communication and information exchange between consumers and organizations. The purpose of promotion is to inform, remind and encourage consumers to buy and consume certain products.

Marketing activities of the company to obtain the best effects

must be harmonized. Each form of communication has its own characteristics, including communication through social networks, which requires the creation of a custom message for social networks. In the interactive age of the twenty-first century, organizations are developing strategies to gain sustainable competitive advantage based on the information they collect about customers. In a competitive environment, organizations cannot rely solely on the internal R&D environment. In accordance with the plug and develop innovation model, it is necessary to attract partners from outside the company. Companies can gain a sustainable competitive advantage by creating a common vision of customer value and differentiating themselves based on their contribution to sustainability.

Sustainability is an important area of marketing. In addition to economic stability, the company must achieve environmental sustainability goals. In today's economic environment, preference is given to those companies that manage to successfully link innovation and marketing. Innovation can be seen as a company asset that is directly related to marketing feedback. Innovation is a key factor in competitiveness. In today's digital age, it is important to make the most of new communication technologies and the Internet, especially in marketing and sales. The real challenges facing company management are which marketing tools to retain and strengthen, which ones to keep, and which sales strategy is most effective.

Nowadays, it is not enough to know what consumers are looking for. Those who are familiar with market trends can predict which products consumers will pay attention to. Changes have become more frequent and clear. Changes have become the "law of the market". However, the biggest threat is the acceleration of change. Changes have become a decisive factor for marketing and sales professionals. Of course, sometimes it's better to maintain market position and maintain market share. A good start in the competitive arena is ideal when the waves of recession begin to

fade.

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