

MARKETING LEVERS OF PRODUCT COMPETITIVENESS MANAGEMENT

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Competitive rivalry in modern conditions becomes a problem of effective activity of industrial enterprises, ensuring a stable level of their economic position. In the most general form, competitiveness means the ability of market entities to withstand competition, which assumes that they have certain advantages over competitors.

In general, marketing tools now play a significant role in managing the competitiveness of products. They allow the company to create a unique offer, attract consumers and stand out from the competition. Scientists interpret marketing tools as ways to develop products that are most suitable for the requirements and preferences of the target audience, as well as to develop an effective pricing policy, communication strategy and other measures to promote products. However, in order to achieve success in this field, it is necessary not only to choose the right tools, but also to be able to use them correctly, taking into account the specifics of one's products and the market.

Among the main marketing tools used to manage product competitiveness, researchers most often mention the following: market segmentation, product positioning, pricing, advertising and product promotion, - brand management.

There are several approaches to managing product competitiveness:

1 cost-based approach - when using this approach, the company tries to reduce its production costs and/or lower the price of the product so that it is more affordable for consumers. This approach is particularly effective for companies that produce goods and services in large volumes but have low profit margins;

2 customer-based approach - with this approach, the company tries to create products that best meet the needs and requirements of the market. The company also aims to improve its customer service and communication with them to better understand their needs and requirements;

3 quality-based approach, when the company strives to create high-quality products and pays great attention to quality control at all stages of production. This approach is used most often in areas where quality plays an important role (in the production of medical equipment, in instrument making, in the automotive industry);

4 innovation-based approach - the company strives to be innovative and develop new products and technologies that can meet the changing needs and demands of consumers. This approach is particularly effective for companies operating in fast-moving industries such as the technology sector;

5 brand-based approach - when using this approach, the company tries to strengthen the brand and create an image that attracts and retains consumers. A company may also use marketing campaigns and other methods to promote its brand and products.

Each of these approaches has its advantages and disadvantages, and the choice of approach depends on many factors, such as the industry in which the company operates, its resources and capabilities, customer needs and requirements, competitive environment, etc. In any case, the management of product competitiveness is a key element of a company's business strategy and helps it survive and thrive in the market in conditions of fierce competition.