

- «Смотри! Новая сладость внутри!»
- «Смотри, как вкусно внутри!»
- «Смотри! Топовые вкусы внутри!»
- «Смотри! Топовая новинка внутри!»

Unfortunately, we have not received a response from the Savushkin Product company. We found out that Belarusian company Savushkin Product is not open to new suggestions and not willing to establish contact with its target group. However, we made an effort, which means that we are not indifferent to our domestic brands and are ready to help to improve and upgrade products on the domestic market.

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### EXPERIENCE ECONOMY

To understand the experience economy clearly it's necessary to look at its background. The phenomenon of people trying to find emotions in goods and products is neither new nor innovative. Throughout the human history people have always had a need for experiences: Ancient Rome viewers demanded “bread and circuses”, not “bread and butter”. Thus, the aim of our research is to define what the experience economy is and analyse development perspectives of this field in economy.

Back in 1998, Joseph Pine and James Gilmore introduced a new way to think about connecting with customers and winning their loyalty. In their Harvard Business Review article, they argued that consumers' decision to purchase would be influenced by the experiences provided by the brand, not just the product itself. They coined the concept “experience economy” and predicted that businesses would be forced to come up with new ways to transform their brand's value proposition by creating memorable experiences. Companies should become like theatre directors, using the goods and services as props for a memorable event [**Error! Reference source not found.**].

The appearance of experience economy is also confirmed by the Maslow's hierarchy of needs. Today's consumers mostly have satisfied four lower levels of needs.

Nowadays consumer's elusive route to contentment lies not in material possessions but in experiences such as scuba diving and exotic holidays.

Psychologists have discovered that experiential purchases make people happier for longer than material purchases. Consumers are more prone to adapting to material possessions in a way we don't with experiences because experiences comprise a more meaningful part of our identity. "In a very real way, we are the sum total of our experiences," explain Pine and Gilmore. Experiences are a better tool for fostering social relationships, which are essential to human health and happiness. Experiences are uniquely valued because memories last longer than material goods.

Nevertheless, nothing is perfect in this world so the experience economy and trading emotions have some drawbacks as well. The problem with selling experiences is that they can be miserable and dull as well as thrilling. They also risk patronising and infantilising the products they are trying to bring to life. And as we splurge more and more on expensive experiences, they begin to look like measurable commodities too. Considering that needs are unlimited, consumer will always want more and that can lead to the addiction to thrills.

There are three major factors that have led to this. The laws of scarcity no longer apply: technology has made it such that ownership is only ever one click away, fundamentally altering the laws of supply and demand. Simply put, previously, people bought mainly goods that were needed in everyday life, but now a large number of things are purchased to meet aesthetic needs. Economic uncertainty: the ever-increasing costs of living and education have led to "generation rent" increasingly seeking other ways to find value and happiness, challenging more traditional notions of value. Social media: many bloggers have already built their business on selling signature collections by using own fame in order to endear followers (as potential buyers) to the product [**Error! Reference source not found.**].

All of this has created a reality where a product or a service is valuable because it connects people. The World Economic Forum has gone as far as to say that the only companies that will exist in 10 years' time are those that create and nurture human experiences. Tourism and hotel business were the first to use this approach. In these areas of business experiences can be divided into some groups: escape of reality, striving for personal independence, the feeling of something new, rapprochement with nature, thrills, self-development. They understand and use the five trends in consumer behaviour: 1. Need for awesome, spontaneous and engaging emotions. 2. Consumer's focus on "what I feel while consuming a service or a good" instead of "what I have". 3. People's desire for experiment, creation new products and experiences with their own hands. 4. A wish for having goods or services regardless of time and place. 5. Engagement and eventfulness [**Error! Reference source not found.**].

Our research has confirmed that the future is for the experience economy. As a respond to the development of experience economy new profession has appeared – CXO – Chief experience officer. His obligation is to cut the gap with the client, to optimize the product or service, thus increasing his satisfaction. He plays a role of a catalyst for the transition to the experience economy. He also monitors the condition and

mood of employees, because the more enthusiastic the workers are, the better the service will be provided and the happier the client will be.

In conclusion it can be stated that the experience economy simply represents a shift in consumer expectations to which brands must respond to continue flourishing. According to Capgemini, 75% of businesses believe they are customer-centric, yet only 30% of customers agree, and this discrepancy creates an experience gap. To close this gap and succeed in the experience economy, businesses need to redefine how they understand their customers, not just as “personas” but as people, to form deeper relationships and build closer bonds of trust [**Error! Reference source not found.**].

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### NECESSITY FOR DIVERSITY, EQUITY AND INCLUSION (DEI) IN THE WORKSPACE

The current trends towards diversity, equity and inclusion (DEI) have been around for a long time, but in 2022 and 2023 their influence has significantly increased. Due to social movements, the pursuit for DEI has become at the heart of many modern organizations. Despite this, debate continues about the necessity of these trends in the