

Thus, having considered some structural characteristics of SME support, it is recommended to actively implement measures aimed at finding new and alternative markets and promoting exports, supporting digitalization and the transition to remote working. The support measures developed by states should be based on clear economic policy objectives, be systemic, and take into account long-term development priorities, including sectoral focus in SME support, as some sectors have been more severely affected by the economic impact of COVID-19 than others, thus the needs for incentives and assistance from the state are not evenly distributed. In addition, micro, small and medium enterprises play an uneven role in different sectors in terms of employment, output, hence the need to define support depending on the required assistance from SME segments.

Research result: the pandemic had a huge impact on business development in many countries. All organizations suffered heavy losses, but over time they began to rebuild their economies.

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AN INNOVATIVE APPROACH TO THE FORMATION OF AN ORGANIZATION'S MARKETING STRATEGY

Инновационный подход в формировании маркетинговой стратегии организации

Marketing strategy refers to an organization's comprehensive pattern of decisions that specify its critical choices regarding products, markets, marketing activities, and marketing resources in the creation, communication, or delivery of goods that provide value to customers in exchanges with the organization, thereby allowing the organization to accomplish particular objectives. To effectively implement these strategies, gaining a deep understanding of consumer behavior and preferences is essential. This involves understanding the intricate needs and desires of customers, which in turn drives the process of innovation.

Marketing strategists need to obtain profound consumer insights to foster the process of innovation to create customer value. Innovation strategies should be multi-faceted, including technological advancements, people synergies through networks or cooperation among firms in the same value chain, and customized organizational structures for innovation. Innovations can be protected through patents, copyrights, tacit knowledge, integration, or suitable contractual arrangements, such as franchises. Firms have varying innovation objectives based on their capital resources, intellectual capital, and capabilities. The market environment, including demand patterns, technological changes, and competitive pressures, also influences these objectives. To stay competitive, firms need

advantages in design, quick market entry, reduced product development times, constant upgrading, and flexibility in R&D processes. Six design innovation strategies were identified in Taiwanese computer and electronic enterprises – reducing production costs, simplifying manufacturing and maintenance, adding product value, enhancing product quality, improving product design and enhancement, and enriching marketing data gathering and responsiveness.

Marketing strategies are not static; they are constantly evolving to keep pace with market trends, consumer behaviors, and technological advancements. The landscape of marketing is shaped by numerous factors, including the rapid progression of digital technology, changing consumer expectations, and the competitive environment. Thereby, organizations must be adaptable and responsive, continuously refining their marketing tactics to stay relevant and effective. One of the major influences on modern marketing strategy is the digital revolution. With the advent of social media, mobile technology, and data analytics, marketers have access to unprecedented amounts of information about their consumers. This data enables them to create highly targeted and personalized marketing campaigns that can engage consumers on a deeper level. For instance, the use of artificial intelligence and machine learning allows for predictive analytics, which can forecast consumer trends and behaviors, helping businesses to stay ahead of the curve.

Consumer behavior itself is a driving force behind the constant evolution of marketing strategies. As consumers become more empowered with access to information and choice, their expectations for personalized and meaningful interactions with brands have increased. This shift necessitates that marketers focus on creating value-driven and customer-centric strategies. The rise of ethical consumption, where consumers prefer brands that demonstrate social responsibility and sustainability, further pushes organizations to integrate these values into their marketing efforts.

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CURRENT TRENDS IN THE DEVELOPMENT OF THE WORLD ECONOMY

Основные тенденции развития мировой экономики

The modern world economy is characterized by several features, the most important of which is the transition to a global economy and the development of the world economy integrity.

The most important prerequisites for globalization are: the information revolution, which provided the technical basis for the creation of global communication networks; internationalization of capital and tougher competition in world markets;