

GLOBAL PRODUCT STRATEGY: ALIGNING CONSUMER PREFERENCES WITH CULTURAL NUANCES

Глобальная продуктовая стратегия: согласование потребительских предпочтений с культурными нюансами

In the modern world, thanks to active globalization, the possibility of international trade is open to business. However, to be successful, marketing strategies must take into account the influence of culture on consumer behavior, brand perception, and market dynamics. In order to promote a product effectively on the global market, it is necessary to delve into the intricacies of diverse cultural backgrounds and treat them with respect. This article discusses effective ways to adapt products to preferences of consumers living in different regions.

Culture is a complex way of thinking associated with a particular ethnic system, encompassing their common values, customs, traditions, behavioral norms, religious beliefs, art and language. The significance of culture is beyond doubt. It affects purchasing decisions, serving as the basis for selecting certain goods or services. This occurs through retail, advertising and fashion. Culture encompasses various elements that influence consumer choices, such as language, norms, sanctions and cultural values. Thus, if the product itself, its packaging, advertising and promotion do not correspond with the cultural values, linguistic peculiarities, legal requirements, moral standards, customs, religious beliefs and fashion trends of the target market, the product will not be in demand in a particular region.

The process of creating a brand identity and establishing communication with local customers is closely related to the cultural nuances. It is essential to study the strategic methods that companies use when adapting a product for foreign markets.

One of these methods is expanding the product line and modifying them to align with consumer values and preferences. For example, The Swedish furniture company IKEA has modified the appearance and dimensions of its products considering the spatial constraints and style preferences of consumers in different countries.

An equally significant method is tailoring of advertising messages and promotional events in order to interest people of different cultures, make advertising more relevant and appropriate, adapt to different contexts. It is necessary to take into account the meaning and symbolism of various gestures, objects, images of people and colours in different cultures. A good example of advertising adaptation is the Coca-Cola's «Share a Coke» campaign, in which individual names are applied to bottles, has been implemented in different countries using names that have cultural significance and resonate with consumers.

One of the main aspects of product adaptation is proper localization of products and advertising campaigns, which involves not only translation into different languages, but also adaptation through the use of humor, idiomatic expressions and consideration of the cultural context.

Partnerships with well-known local brands and famous people, including influencers, actors, musicians, show hosts and others are also important methods of product marketing strategy, as well as special promotions dedicated to local holidays and festivals.

In terms of brand positioning, companies must decide whether to maintain a universal image or allow flexibility for local interpretations. For instance, luxury brands like Louis Vuitton and Chanel maintain a consistent, high-end image across markets, reinforcing an international prestige appeal. In contrast, brands like Coca-Cola maintain a universal brand identity but adapt their slogans, packaging, and ads to reflect local values, creating a sense of community while preserving a recognizable global presence.

In conclusion, it is essential for companies to consider the cultural nuances of their target audience when promoting products internationally. A brand that is highly valued in one culture may encounter skepticism or rejection in another. To meet the demands of consumers, companies must adapt their products, expand their range, and transform their advertising strategies. Through this approach, businesses can establish a strong global presence and build a positive reputation.

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ADVANTAGES AND CHALLENGES OF DOING BUSINESS IN THE UK

Преимущества и трудности ведения бизнеса в Великобритании

Global companies that expand into the United Kingdom have a unique opportunity to reach a rich and diverse customer base in a country where the ease of doing business is high. Companies based in the U.K. can reach more than 500 million consumers across Europe alone, making it a lucrative launching point for new businesses.

But despite the benefits, doing business in the U.K. also poses challenges for global businesses. For example, global businesses must understand and navigate the U.K.'s complex tax system and rising cost of living.

As home to some of the world's oldest universities and a current workforce of more than 33 million, the U.K. has one of the largest highly skilled talent pools in Europe for employers looking to hire in the U.K.

This country also has a flexible market with regulations that protect employees. Rather than a hindrance, companies view these strict employee-first regulations as