PANEL 3. CURRENT ISSUES OF INTERNATIONAL MANAGEMENT AND MARKETING (EXPERIENCE ECONOMY; EVENT MANAGEMENT; ECONOMIC PSYCHOLOGY, HR-MANAGEMENT, ETC.)

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WHY DO WE PAY FOR EMOTIONS?

In today's marketplace, a fundamental shift in the structure of consumer demand is occurring. While in the industrial era, the key factors in choosing a product were its useful features and price, in post-industrial society, intangible assets, among which emotions occupy a central place, are becoming more important. Consumers increasingly purchase not just a product or service, but a certain state, a memory, or a sense of belonging to a group. The relevance of this question stems from the need to understand the mechanisms underlying a person's willingness to pay the maximum price for the emotional component of a product. The purpose of this study is to analyze the economic and psychological preconditions for the formation of the value of emotions in consumer behavior and identify the key factors influencing the willingness to pay for "experiences." This study employs a theoretical literature review approach, synthesizing key concepts from experience economy, behavioral economics, and neuromarketing to identify patterns in emotional value formation.

The conceptual foundation for understanding this phenomenon is laid by James H. Gilmore and Joseph B. Pine in their work "The Experience Economy." The authors argue that economic value has undergone four stages of evolution: raw materials, goods, services, and experiences. At the experience stage, a company doesn't simply sell a service, but "sets the stage" where the customer becomes a participant in the event. The key difference between experiences and services is that a service is intangible but reproducible, while an experience is memorable and personal to each consumer [5, p. 45]. Gilmore and Pine emphasize that people are willing to pay more for the time spent in a memorable event. A classic example is coffee: as a raw material, it costs pennies, as a product in a store it is more expensive, as a service in a cafe it is even more expensive, but as part of an experience at Starbucks or a signature coffee shop with a unique atmosphere, the price reaches its maximum. The consumer pays for the context, atmosphere, and their own feelings. The authors introduce the concept of "theatricalization of business," where employees act as actors, and the consumer experience is a performance [5, p. 78]. Thus, emotion becomes a product that can be packaged and sold. This transition is due to the fact that in an environment of an abundance of goods, the functional differences between them are erased. When the technical characteristics of smartphones or cars are comparable, the decisive factor in choice becomes the brand and the feelings it conveys.

While the "experience economy" defines the overall strategy, Kristina Ptukha and Valeria Gusarova's book "Emotional Selling" demonstrates the tactics of interaction. The authors believe that purchasing decisions are influenced by feelings, and only then do people attempt to logically justify their choice. Old sales methods based on listing characteristics are becoming ineffective because they fail to tap into deep-seated desires [1, p. 32]. Ptukha and Gusarova identify key drivers of purchase: a sense of security, belonging to a group, status, pleasure, and fear of missing out. Success is achieved by establishing an empathic connection: the salesperson must become a trusted confidant, creating associations between the product and a positive experience [1, p. 56].

In today's digital society, the personality of the author or leader of a project often becomes the product. Oksana Shurochkina, in her book "The Emotional Seller," examines this aspect through the lens of production. In an age of information noise, audience attention is the most scarce resource, and it can only be captured by conveying strong emotions [2, p. 24]. The "emotional seller" is adept at packaging meanings into emotional causes. A successful project is built on a story that resonates with the audience's values, as the degree of trust in the personality of the seller often exceeds the significance of the product's characteristics [2, p. 67]. However, Shurochkina warns that managing emotions requires sincerity, as manipulation is quickly recognized and leads to a loss of reputation [2, p. 89].

Daniel Kahneman, in his book "Thinking, Fast and Slow," describes two thinking systems: System 1 (fast, intuitive, emotional) and System 2 (slow, logical). Most consumer decisions are made by System 1, as it is energy-efficient for the brain [6, p. 35]. Emotions are the language of this system. Antonio Damasio, in his work "Descartes' Error," demonstrated that people with damaged emotional centers are unable to make even the simplest everyday decisions, despite retaining logical intelligence. This supports the hypothesis that emotions are not opposed to reason, but are a necessary component of rational choice [4, p. 112]. Without emotional coloring, options become equivalent, and choice is impossible.

Robert Cialdini, in his book "Influence: The Psychology of Influence," complements this picture with the principles of liking and "social proof," which activate emotional reactions and reduce critical perception [3, p. 74]. Essentially, by paying for emotions, we compensate for the activity of our neural networks that seek reward (the dopamine system). A purchase that evokes joy is recorded in the memory as a successful action, forming a habit. In his book "Experiential Marketing," Bernd Schmitt systematizes the types of experience, identifying sensory, emotional, cognitive, behavioral, and relational impressions. He argues that marketing should focus on creating a holistic experience, where emotion is the link between brand and consumer [7, p. 40].

Research findings: Economic value has shifted from the functional properties of a product to subjective impressions and the consumer's personal experience ("theatricalization of business"). Purchase decisions are made primarily on an emotional level (System 1), where logic serves only as a post-factum justification; key triggers are security, status, and group affiliation. Emotions are an integral component of rational choice; without emotional overtones, the decision-making process is blocked. The sustainability of business in the new paradigm depends on the sincerity of the values

conveyed, as the manipulation of emotions carries high reputational risks. In the future, the importance of emotional capital will only grow, requiring businesses to completely shift from the paradigm of "product production" to the paradigm of "production of meanings and experiences."

The analysis suggests that consumers' willingness to pay for emotions stems from the satisfaction of deep-seated human needs for security, belonging, recognition, and pleasure, which cannot be satisfied solely by the utilitarian functions of products. Emotions act as a catalyst for decision-making, reducing cognitive load and providing psycho-emotional reinforcement. The findings suggest that marketing strategies in post-industrial markets should prioritize emotional narrative design over functional feature listing, particularly in sectors with high product homogenization (e.g., retail, hospitality, digital services). Future research could empirically test the proposed model through consumer surveys or experimental designs measuring willingness-to-pay for emotionally branded vs. functionally branded products.

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THE INFLUENCE OF COLOR IN NAMING ON BRAND PERCEPTION

The modern market is characterized by information saturation and intense competition, compelling companies to seek innovative tools to capture consumer attention. Traditionally, naming and coloristics were viewed as separate areas of marketing communications. However, the practices of leading brands demonstrate the growing importance of their integration. The phenomenon of naming coloristics, defined as the color scheme used in the graphic rendering of a brand name, represents a promising area of research [1, p. 35]. The aim of this study is to identify the patterns of how naming