

THE EXPERIENCE ECONOMY

The goal of this work is to explore the issue of experience economy and to figure out how it presented in Belarus.

The term “experience economy” was first used in a 1998 article by Joseph Pine and James Gilmore describing the experience economy as the next economy following the agrarian economy, the industrial economy, and the most recent service economy.

What is “experience economy”? It is an idea, where - as the Harvard Business Review so eloquently put it - "a company intentionally uses services as the stage, and goods as props, to engage individual customers in a way that creates a memorable event." Experience becomes a product, and it occurs when a company intentionally uses services as the stage, and goods as props, to engage individual customers in a way that creates a memorable event. Commodities are fungible, goods tangible, services intangible, and experiences memorable.

Today we're constantly searching, communicating, and checking in. Each action we take, whether we're on our mobile device of choice or at our desktop, has the same end game: Satisfy me. Give me the answer to my search question. Give me a platform to reach out to those around me. Give me a way to share and explore. Oh, and do all those things immediately, if you don't mind.

As consumers, our interactions with brands are no different. We no longer simply make a purchase and walk away. Consumers seek - and often expect, whether we realize it or not - additional utility from the brands we patronize. We want to feel like they're listening. We don't just want the goods or services, but we want an experience to sweeten the deal.

Buyers of experiences value what the company reveals over a duration of time. While prior economic offerings - commodities, goods, and services - are external to the buyer, experiences are inherently personal, existing only in the mind of an individual who has been engaged on an emotional, physical, intellectual, or even spiritual level. Thus, no two people can have the same experience, because each experience derives from the interaction between the staged event (like a theatrical play) and the individual's state of mind.

Although the concept of the experience economy was initially focused in business, it has crossed into tourism, architecture, nursing, urban planning and other fields.

The experiential economy delivers good returns all over the world. But what about Belarus? It's hard to find something grand and noticeable in our country, but actually there are a lot of examples, from bubblegum machines to the practice of big companies. A few years ago, BelAZ started to practice the experience economy and since then thousands tourists have seen the world's largest mining dump truck and even test-drove it.

Or another example. A large-scale innovative project on developing the topical tourist routes Belarus N carried out by Belorusneft Company in cooperation with the communication agency Group NEF was launched in May, 2015. Fuel filling stations will serve as information, resource and equipment centers for tourists. The single standard branded service and learning program will be offered to tourists making trips under the project. Belarus N promises great economic benefits for our country and will create a positive image of the state.

So, summarizing the results of our research, we can conclude that:

1. Experience economy is new type of economy, following the agrarian, industrial and service economy.
2. Experience is a product, which companies sell to satisfy their customers.
3. It means a lot to customers, because commodities, goods, and services are external them, but experiences are inherently personal.
4. There are few examples of experience economy in Belarus, and it still develops.

References:

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Alesia Yermik, Elina Akhremchyk
Science tutor L.N.Kleiner
BSEU (Minsk)

THE INFLUENCE OF THE STEREOTYPED THINKING ON THE MARKETING POLICY OF THE COMPANIES

One of the factors which most strongly affect economic and social life of the society is advertising. It permits the increase in the number of the sales of the product in the