

## SECTION 3

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

<http://edoc.bseu.by/>

**Alina Salnikova**  
Science tutor *A. Sorokina*  
BNTU (Minsk)

## CONCEPT OF PRODUCT IN MODERN MARKETING

The concept of marketing is a management system that focuses on the buyers' market, an analysis of their needs and interests. In the market arena, terms such as inquiry or interest are closely related to the concept of goods.

A product is a means by which a consumer can realize his ideas and intentions. The main reason for the purchase of goods is the need to implement ideas. Feeling a lack of something is unpleasant, and the person wants to eliminate it as soon as possible. In this case, the product acts as a solution to this problem. To understand this, you need to present the consumer in the form of a traveler who has a long way to go. As long as the traveler is full, nothing bothers him; he travels the route thanks to a tight snack before the trip. But after a while he becomes hungry and begins to look for a source of food. As in this example, the consumer behaves like this: feeling the lack of something, he begins to act like a traveler, looking for something that can satisfy his needs. If the shortage is noticeable, the consumer has no choice how to buy the product, but if it is insignificant, then he can live without it. By controlling the scale of demand, we can control consumer behavior. So we can say that in order to manage the consumer, we need to manage and control this level. In the new economic realities, the product in marketing should be considered solely as a liquidator of the deficit. If we consider the consumer from a standard point of view, when there is no need for a product, we come to the understanding that the product cannot be sold on the market. But if you look at the consumer through the prism of nano-marketing, everything will become much more promising. No matter how spoiled the modern buyer is, he can always evoke a feeling of need and make him buy a product. All you need is to find the right tools and in the interests of the company to force the consumer to come to the conclusion that he needs a certain brand. It is known that the deficit can be of different types, which means that we need different products. The consumer buys the goods only if he satisfies the need to the full. Thus, before offering a product, you should know which niche needs are most relevant. In this operation, an important role is played by marketing research, which will help either to occupy this niche or create it yourself. Every day, companies have to deal with the fact that there is a good product, but it is not necessary. As a result, a promising product does not find its customers, and the company producing it becomes bankrupt.

Today the world is dynamic and it is necessary to change together with it in order to occupy a decent position in it. It is necessary to change the idea of what a product in marketing is. Anyone who does not adapt in time is waiting for a bankruptcy and ruin. The only real way is to invent something new.

#### **REFERENCES:**

1. Concept of marketing [Electronic resource]. – Mode of access: <http://www.noomarketing.net/tovar-v-marketinge>. – Date of access: 28.02.2020.
2. Types of marketing [Electronic resource]. – Mode of access: <http://www.grandars.ru/student/marketing/vidy-marketinga.html>. – Date of access: 28.02.2020.

<http://edoc.bseu.by/>

**Veronica Bazha, Valeria Prohorova**  
Science tutor *L.V. Bedritskaya*  
BSEU (Minsk)

### **THE EXPERIENCE ECONOMY: WORK IS THEATER AND EVERY BUSINESS IS STAGE**

New economy needs new business models. Companies that claim to be competitive in the future should fully focus on the customers and their needs. The purpose of the paper is to show the advantages of companies using the concept of Impression Economy and its influence on consumer decisions.

The term “Experience Economy” was first used in a 1998 article by B. Joseph Pine II and James H. Gilmore describing the Experience Economy as the next economy following the agrarian, the industrial, and the most recent service economy. What is the Experience (or Impression) Economy? The Experience Economy is defined as “an economy in which many goods or services are sold by emphasizing the effect they can have on people’s lives.” All companies, from factories to modern offices, should understand that their activities require the same performance as in the theater. B. Joseph Pine II and James H. Gilmore use the quotation: “Work Is Theater and Every Business is Stage”.

If your economic offer is an emotion, then your work is a theater. In this case, the theater is not just a metaphor, but a real model of the work of a progressive organization. When considering this model, it can be understood that the work being performed is a production that has an author, screenwriter, and actors who perform a certain role. In modern business the author is Director, writer is Manager, and actors are employees.

Today every company competes with every other company in the world for the time, attention and money of potential customers. Attention is increasingly scarce. And if one company grabs someone’s attention, that attention is not being paid to any other business. Every company should create an emotion that first gains potential customers’