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## ETHICAL MARKETING

The purpose of this work is to study the essence and the significance of ethical marketing in modern conditions and to consider the ethical side of such components of marketing as product, price, place, and promotion.

Ethical marketing refers to a marketer's responsibility to ensure all marketing activities adhere to core ethical principles, including integrity, humility, and honesty – both internally, and externally [1].

The concept of ethical marketing has started to gain importance because producers have realized the importance of ethical principles that they convey. With the development of the Internet and the advent of social media information can spread at an alarmingly fast rate. A company engaging in unethical practices can be destroyed by a simple post on Facebook or Twitter. Any goodwill of the public that it may have enjoyed could be lost. Conversely, an ethical company that is honest and shows that it cares about its consumers can enjoy a rapid increase in reputation by the same method. Companies understand the problems that can arise as well as the benefits that can accrue to them and hence, there is a gradual shift occurring in favor of ethical marketing. Being ethical may prove expensive in the short run. However, in the long run, it is beneficial for the producer, the consumer, and society as a whole [2, p.23].

Practices of ethical marketing include product-, price-, place-, and promotion-related ethics. Product-related ethical issues constitute the level of product safety, quality, eco-friendliness, packaging and branding. Studies show that product-related ethics has a positive effect on customer satisfaction, commitment, and brand loyalty as well as perceived product quality [3, p.8].

Price-related ethical practice does not include predatory pricing strategies, illegal pricing and fix-pricing. An unethical pricing strategy has a negative effect on the consumer attitude formation, which includes relationship building with a brand [3, p.8].

Place-related ethical issues grow out of firms, which form a channel of distribution, have different needs and goals. At power relationship in the channel, if channel members abuse their power, this may cause an ethical problem. Other ethical issues result in retailing decisions, direct marketing, and supply and channel management [4, p.22].

Promotion-related ethical issues constitute advertising under the legislation and degree of misleading or deceptive aspects. Promotion-related ethical issues have a positive effect on the consumer-brand relationship quality and perceived product quality. To build a relationship with the consumer, the company should hone authentic communication. In this case consumer is likely to exhibit high trustworthiness in the corporation and its brand [3, p.8].

The importance of ethical marketing is supported by a number of researches. For instance, according to Forrester Research, a market research company that advises corporate clients, “some 52% of U.S. consumers values ethics principles in their purchase choices” seeking brands that proactively promote beliefs and values aligned with their own. In addition, a report by Nielsen that surveyed 30,000 consumers in 60 countries also found that 66% of consumers were willing to pay more for goods from brands that demonstrated social commitment. A study by public relations and marketing firm Cone Communications found that 87% of Americans will purchase a product because its company advocated for an issue they cared about [5].

In the Republic of Belarus the concept of ethical marketing is not sufficiently developed. This point of view is supported by the lack of data on Belarusians’ opinion about the value of ethical principles in their purchase choices. The adherence to The United Nations Global Compact is the first meaningful attempt to develop corporate social responsibility of business and therefore the concept of ethical marketing in Belarus. This pact was signed by the following Belarusian organizations: «Lode», «Savushkin product», «Babushkina Krinka», «Olivary», «MTS». Thus, Belarus is highly interested in implementation of ethical marketing due to positive experience of certain western countries. Otherwise, Belarus risks losing the reputation of entrepreneurship in general.

To sum up, the importance of ethical marketing for companies is increasing due to the intense competition and the need to be identifiable from others. In light of this, the way the buyer perceives the company not only affects its corporate image, but also determines the quality of the transactional relationship. This work defines the essence of the implementation of ethical marketing through ethics related to product, price, place, and promotion, in order to form the relationship between the consumer and the brand and the perception of the quality of the product. The introduction of such practices helps to create a positive perception and long-term benefits for companies in the marketplace.

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## **HOW TO CREATE A SUCCESSFUL LOGO?**

A logo is a design or symbol displayed on a company’s products, vehicles, signs etc. that expresses the company's character and purpose and makes it easy for customers to recognize and remember the company. The logo is a central part of any business’s branding, as it is usually the first point of contact for most potential consumers. Through the use of color and graphics, your logo should reflect the overall image you want your company to convey. It should give people the feeling of what your company is all about. The logo will allow you to express yourself, stand out from the competition, strengthen customer loyalty, and establish ownership.

The purpose of this research is to find out what companies should keep in mind in order to make their logos a valuable marketing and selling tool.

The logo should be unique and high-quality, but there are 5 key characteristics of a successful logo that make it instantly identifiable: simplicity, memorability, relevancy, timelessness and versatility.

Simplicity is the key ingredient for logos because most consumers only focus on a logo for a short time. Simple logos focus on highlighting the most important parts of a brand’s personality using different types of elements. For example, a symbol is a powerful way of creating simplicity, as it can instill a mental association with a particular set of values or ideas (Nike’s single swoosh and Apple’s eponymous design). Other great designs for a simple logo include letter and word marks, which dispense with images and focus on brand identification directly with fonts and colors [2].

Following closely behind the principle of simplicity, is that of memorability. An effective logo design should be memorable and memorable logos find the right balance