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PLACE BRANDING TOOLS AND APPLICATION

The brand is one of the main advertising tools. It means a specific association with a product. Everything is branded. Clothes, appliances, food, services. Even territory.

Place branding – the first thought, picture or image appearing in mind when someone mentions any country, region or city. For the last 20 years place branding has been introduced in most Europe, American and Asian countries.

Uniqueness is at the heart of the brand development process. It's a definite catchy feature that evokes a vivid image and creates a connection with the place. It includes history, culture, inhabitants, natural features and mentality. The most familiar examples: Paris – the city of love, New York – the city of contrast and self-expression, Germany – country of reliability. All these representatives aren't accidental, there're the results of brand's work.

Place can be promoted by several directions:

1. Tourism.

This sphere mostly developed in Europe. Before pandemic of Covid-19 the share of tourism in GDP was 10.4% and European countries accounted for many than 40% of all tourists.

There are different ways to attract people to travel:

– «Advertising» by cinema. Dubrovnik in Croatia, after filming the popular TV series Game of Thrones, has become the most tourist city in the country. The influx of «Lord of the Ring» fans into New Zealand increased tourism revenue by \$2.6 billion in 2 years.

– Cultural events. These can be thematic exhibitions in famous museums like The Louvre Museum in Paris, State Hermitage museum in Saint Petersburg, The British Museum in London and so on. Another striking example is the annual masquerades in Rio de Janeiro in Brazil.

– Natural attractions. The sand dunes in France, the mountains of Switzerland, the Grand Canyon in the USA and many other natural wonders attract travelers every year.

2. Cultural heritage.

It is closely related to tourism and directly affects it. These are art, music, architecture, literature, nature, famous people and inventions. Italy is famous for its wealth of architecture and national cuisine, such as pizza. Russia is the birthplace of many great writers such as Pushkin, Dostoyevsky, Tolstoy and others.

3. Country identity.

It is made up of national identity, features of the economic, historical and geographical position. They cover the development of the educational system, language, religion, the preservation of traditions, as well as the coat of arms, anthem and flag. Most are regulated at the national level.

India is a prime example of cultural identity. It is associated with the richest historical heritage, colorful saris, ancient ruins, a special caste system of society and cinema. Some countries such as Estonia, Norway and Singapore have created brand books with their own visual symbols.

Finland is a country with one of the best educational systems. China is the largest exporter and producer. Switzerland is a country of neutrality. These are all examples of the result of branding tools.

4. People.

The population of the promoted region itself is an important tool. Through the reputation of society, the national brand is evaluated. It is characterized by such national features as hospitality, order, confidence, friendliness and openness. For example, the Germans are famous for their love of order, stability and reliability. Belarusians are well-known for their hospitality and friendliness. Spaniards – passion and cheerful disposition.

Proper use of branding tools, the development of a promotion strategy and its implementation helps the place become a source of development for the country, create a unique image, attract new investments and resources, and improve the well-being of local residents.

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THE ROLE OF ADVERTISING IN MODERN BUSINESS

In today's business world, there is huge competition among companies and their products. Each manufacturer wants the buyer to choose and buy their product among competitors. It is in these conditions that it is necessary to find effective methods for promoting a product. The most well-known way to increase interest and sales of a product is to advertise it well.

The purpose of this paper is to consider the importance of advertising in modern business, how it affects the success of the company and promotes product sales for the greatest profit.

First let us consider the functions of advertising and how they affect the choice of the buyer. There are five main functions:

1. Economic – this function has an impact on the achievement of the economic goals of the enterprise, for example, maximizing profits and increasing sales.