

For every franchisee chasing success, there are many competitors engaged in the same pursuit. Studying the competition by visiting their locations and looking for help-wanted signs signaling expansion plans, for instance, helps long-lived franchisees know when to initiate marketing plans to counter rivals' efforts.

Franchisees cannot succeed without good employees. Winning franchisees treat employees well, so they will treat customers well. Some franchise businesses, such as fast food, have high employee-turnover rates. Providing corporate-style benefits such as medical, dental and retirement benefits can go along way to helping workers feel as though a franchise job is a career. Making sure employees are properly trained and executing according to the rules is vital.

That goes double for your managers. Franchisers say the No. 1 reason for a franchisee's failure is that they do not hire the right managers. Franchisees who lack management skills themselves might want to choose a business that could be run by just one or two people. Or, consider hiring someone skilled at motivating others.

Do not forget: You have to follow the rules, too. Franchises are not designed for the independent-minded. They depend on a by-the-book execution of a business plan, adherence to time-tested systems, and a willingness to follow directions.

Unrealistic optimism can also be a recipe for financial distress. Borrowing to expand just before a downturn, for example, can lead to rapid bankruptcy. Franchisees need a financial cushion to weather unexpected situations. Experts advise new franchisees to have a nest egg for emergencies and assume they will lose money the first two years.

Franchisees who leave the management of their units to managers and who may or may not be on the premises every day are also less likely to succeed than owners who take a hands-on approach. They may not know if the help is showing up, what customers are complaining about, or whether employees are dipping into the till. Theft can be contagious and contaminate an entire organization if not stopped immediately [4].

In conclusion it should be said that the problem of the successful management of a franchise becomes more and more significant nowadays because it is a good way to invest your money or start business.

Наук. керівн. Єніна Г. В.

References: 1. Mathews J. Street Smart Franchising / J. Mathews, D. Percival, D. DeBolt. – N. Y. : Entrepreneur Press, 2006. – 234 p. 2. Site Wikipedia. – Access mode : <http://en.wikipedia.org/wiki/Franchising>. 3. Libava J. Become a Franchise Owner: The Start-Up Guide to Lowering Risk, Making Money, and Owning What you Do / J. Libava. – Hoboken : Wiley Publishing, Inc. – 2012. – 269 p. 4. Business [Electronic resource]. – Access mode : <http://sbinformation.about.com/lw/Business-Finance/Small-business-and-entrepreneurs/How-to-Franchise-Your-Small-Business.htm>. 5. Guides [Electronic resource]. – Access mode : <http://guides.wsj.com/smallbusiness/franchising/how-to-select-a-franchise/>. 6. Seid M. Franchising For Dummies / M. Seid, D. Thomas. – Hoboken : Wiley Publishing, Inc., 2006. – 385 p.

UDC 659.126

O. Yukhymenko

3rd year student
of Management and Marketing Faculty of KhNUE

BRAND TRACKING TECHNOLOGIES

Annotation. The article is concerned with some up-to-date brand tracking technologies. The characteristic features of this technology are provided and peculiarities of its application are regarded. Recommendations for brand tracking technology improvement and its further successful development are suggested.

Анотація. Розглянуто деякі сучасні технології розробки брендів. Досліджено характерні риси та особливості використання цієї технології. Надано рекомендації щодо подальшого вдосконалення та розвитку сучасних технологій створення брендів.

© O. Yukhymenko, 2013



Аннотация. Рассмотрены некоторые современные технологии разработки брендов. Исследованы характерные черты и особенности применения этой технологии. Предложены способы усовершенствования технологий создания брендов с целью их успешного дальнейшего использования.

Keywords: brand, brand tracking, connection, inspiration, self-esteem, promotion, advertising.

The aim of this research paper is to highlight the question of brand tracking, discuss the meaning of this process nowadays on the practical examples, explain the importance of using this way of management in the company's organization.

Tracking (wave) studies are repetitive studies that differ systematically collected data over a period of time in which these data are collected and analyzed periodically [1]. They are necessary where there is a continuous process of rapidly changing, requiring constant monitoring by the market operator. The interval between wave tracking searches can be very different – it all depends on the task. The periodicity of tracking searches can be daily, weekly, monthly, quarterly, yearly [2]. The main objectives of brand tracking are: to assess the effectiveness of advertising and different parameters of a brand if you need to cut the current market; to monitor the changes in the market – for example, you need to assess the competitive position of brands for today and in comparison with previous periods or with respect to its main competitors; to identify target groups; to monitor the major changes that have taken place in response to market and social factors; to monitor the effectiveness of channels to stimulate demand, etc [3].

Advantages of tracking searches are: tracking monitors the market and the consumers which helps to analyze the situation on the market, in literally the "interactive" mode; tracking searches in nature provide excellent statistics, accumulating over many months and years, that could be the basis for a deeper analysis; requirements for research related to the impact of advertising and brand parameters are met; the most interesting forms are filled in the home of the respondent (duration of tracking profiles can be up to 40-60 minutes); tracking clearly shows the impact of advertising campaigns on consumers; if you want to keep a track of brand awareness, advertising effectiveness, customer loyalty, and the dynamics of consumer preferences of the target audience, it can be done only by tracking searches; passing can get information on consumer awareness of conducted promotions, advertising campaigns, on associations, caused by different names, the style of life to measure brand recognition, logo, etc. [1].

Such research gives a chance to marketers to identify the concept of the brand growth. It is found that some brands cannot grow faster than the others, which are based on the five human values such as: joy (the emphasis on happiness, wonder and endless possibilities); the connection to the world (to the ability of people to communicate); inspiration (empowering people to open new horizons and have new experiences); self-esteem (focus on trust, security, a sense of permanence); impact on society (the desire to meet the challenges of the time) [3].

The modern practice of corporate management considers brands as objects of strategic investment. However, in contrast to the traditional forms of investment in production facilities, equipment and technology investments in the brand usually do not give short-term results, are calculated for a long period and are associated with high risk. But the statistics, the vast majority of brands (90 %) leave the market in the first 2 – 3 years of its existence. However, the practice of the leading companies of the world shows that a well-managed brand provides businesses with a compelling competitive advantage in the market [2].

Brand creates customer loyalty. Experience shows that 20 % of loyal customers provide 80 % of stable profits. In addition, loyalty is economically more profitable than attracting new customers. Experts of the company BMW estimated that the attraction of each new customer costs annually on average \$ 800 per vehicle, while retaining an existing one amounts to only \$ 200 [5].

Brand identifies the company and its products in the market, instant identification and distinctiveness of the company and products from competitors securing the recognition of branding and brand attributes. The average customer spends about 40 minutes in the store, choosing products from 60 categories, each of which is represented by dozens of names. However, clear and distinct brand position expressed through communication and external attributes, allows consumers to distinguish products with similar functional characteristics and instantly identify them among peers [3].

In conclusion it must be said that brands are formed and exist in the minds of consumers, providing an emotional connection between their perception and functionality of the product. So, every company needs to develop its brand, find new markets, and the target audience, as the main idea of marketing is to meet all the needs of people regardless of how much it will cost. The new concept of brand tracking is based on the previous branding business vision and the development of brand equity.

Наук. керівн. Максимова І. О.

References: 1. Перция В. Анатомия бренда / В. Перция, Л. Мамлеева. – М. : Вершина, 2010. – 357 с. 2. Rybakova O. V. "Brand Tracking" [Electronic resource] / O. V. Rybakova. – Access mode : <http://www.fsocium.ru/index.php>. 3. Trout J. Differentiate or Die: Survival in Our Era of Killer Competition / J. Trout, S. Rivkin. – New York, 2008. – 245p. 4. Davis S. Tutorial on branding / S. Davis. – London, 2009. – 230 p. 5. Ritson M. Marketing week "Are you one of the 90 % not brand tracking?" [Electronic resource] / M. Ritson. – Access mode : <http://www.marketingweek.co.uk>.