

2. Specificity. It should be simple and easy for understanding and compel language of text-thought-out arguments and data, logically completed design solution.

3. Targeting. It lies in the fact that the advertisement refers to a specific age, social or professional population groups, united with different interests.

4. Planning. Advertising is an integral part of the plan of marketing activity of any company.

There are various tools advertising sends promotional messages to selected potential buyers:

The first of them is purchased time (or place) in the information tool to access the same group of people for which you will need to make contact.

The second tool is personal sales, which is considered the most effective of all. In this case the employee visits a client, demonstrates and thoroughly explains how his product can satisfy the needs.

The third tool is publicity and public relations. In its essence it is free advertising activities of the company, which represents the public interests [3].

The fourth tool is promotion of a product or sales promotion. It is used to specific products and reduction of stocks of material assets.

The fifth tool is an oral advertising. This refers to positive feedback from those who have bought the product and are satisfied with it.

With in-depth study of human psychology, it became known that the person usually transfers all information, including advertising, into her/his inner language – the language of images. At an early stage of development of the market, the consumer generally liked

the ad. But with the growing competition, and with the information "noise", people gradually ceased to perceive traditional forms of advertising. This prompted the move from the company's so-called "commodity" advertising "branding" that is spoken in the language of images. So what do we call "branding"? People, as a rule, make decisions, guided by their personal values in the form of mental patterns, opinions, images of their rather abstract requirements and make them manifest in the choice of particular goods or services – not just "I am hungry", but I want a steak, sushi or a burger, not just "I am thirsty", but I want a soda, beer or mineral water, not just "I would like to dress myself", but to make myself fashionable, elegant, sexy, extravagant, stylish. In other words, the person has proper notions and can really express his needs. At the level of personal values there are brands, the strongest of which rely on an explicit commitment to certain values or their combinations: Apple is individualism, the Nike is achievement, the Fairy is a synonym for "to be a good housewife", BMW – aggressive superiority, Rolls-Royce – the high status of the owner [1].

The conducted research enables to conclude that in the current environment, advertising is one of the largest sectors of the economy. Advertising is an essential condition for the development of competition, because it informs consumers about the variety of market goods and services, makes the enterprise-manufacturer to improve the product appeals to the senses of the consumer and stimulate needs. So, the development of economy depends on how effectively this system will work.

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CHANGES IN CONSUMERS' PREFERENCES DURING THE ECONOMIC CRISIS

O. Zabolotniy – student of the 2-nd course

Scientific supervisor PhD in pedagogy, associate professor L.G. Movchan

The Vinnytsia training and research institute of economics, TNEU

The worldwide economical downturn has significantly changed the economic landscape on a global scale. The Economic crisis of 2007-2010 was triggered by a liquidity shortfall in the United States banking system. It has resulted in the collapse of large financial institutions, the bailout of banks by national governments, and downturns in stock markets around the world. In many areas, the housing market has also suffered, resulting in numerous evictions, foreclosures and prolonged vacancies. As result to this crisis, consumer faces daily challenges related to his financial and material safety, increase of unemployment rate, fluctuations in consumer prices, restrictions in loan accessing, fluctuations in currency exchange rate, etc, all these affect the consumer attitude in the consumption and purchasing process. The recent Global Economic Crisis(GEC) felt

throughout the world has had an impact on the spending patterns of consumers as well as businesses. The model of consumer behaviour includes stimuli or major forces and events within the buyer's environment that affect the consumer's decision. The GEC is a major economic force that influences both the emotional and mental behaviour of consumers. Businesses should identify and understand how consumers will react to the difficult economic conditions within different cultures and economies.

Consumer behaviour is the study of when, why, how, and where people do or do not buy a product. It blends elements from psychology, sociology, social anthropology and economics. It attempts to understand the buyer decision making process, both individually and in groups. It studies characteristics of individual consumers such as demographics and behavioural

variables in an attempt to understand people's wants. It also tries to assess influences on the consumer from groups such as family, friends, reference groups, and society in general.

In the different periods of socio-economic development and different economic levels, consumers showed different patterns of behaviour and showed different characteristics.

An economic crisis can be defined as a long-term economic state which is characterized by low levels of investment and trade, high unemployment and low prices. The negative results of such a crisis will create a liquidity constraint that make consumers to rethink their buying decisions. An economic crisis affects consumers behavior by lower incomes and reduced employment. The analysis done by Fiszbein, Giovagnoli and Thurston (2003) showed that households with large number of kids, single parent households and female-headed households are more likely to reduce consumption. People lose their confidence and trust in the economy relatively rapidly [1]. Consumers' abilities to buy goods decrease during economic contractions, they want to save on their expenditures by reducing the quantity bought or by postponing their purchases until prospects become better [4].

When consumers notice the beginning of a recession they gain a strong motivation to limit their spending and wait for better times [2]. So, when consumers are feeling uncertain and lose confidence as a result of an economic meltdown, they tend to lower their expenditure and in particular their household consumption.

Private label success has grown very rapidly in recent years. In a study done by Hoch in 1996 store brands already had a share of 15% of the supermarket sales, with a income exceeding 48\$ billion. One of the most obvious reasons that one could expect why consumers prefer private labels, is the price advantage over national brands. Quality seems to be one of the most important indicators of the private labels' growth and

popularity [3]. Some individual factors, such as (brand name, store name and country of origin) also predict private label preferences. The more a consumer depends on foreign signal the more possible he or she is to prefer national brands [4].

The most important indicators of the success of private labels are quality and price.

National brands are in general more expensive than the private labels. Consumers who prefer the national brand over the private labels are willing to pay a premium for that particular brand. Hoch suggested that developing a sustaining brand image and brand equity would be a more viable and profitable approach than just cutting prices to compete with private labels.

Conclusions

The following conclusions can be drawn from this literature review. An economic crisis will lead to lower levels of investment, higher unemployment rates and lower prices. These outcomes will lead to an income uncertainty for consumers and can lead to liquidity constraints. That uncertainty and constraints can change a consumer's behavior during economic downturn. Previous research has shown that consumers tend to change their purchasing behavior more strongly during economic recession than when the economy is grow up again. During an economic crisis, people become more price sensitive.

We have seen that brand equity is an important determinant of how companies can afford to charge that premium. Furthermore, we can conclude that not only quality is a decisive factor in a consumer's decision to purchase national brand or private labels but also non quality drivers have an impact on consumers' decision. We have seen that individuals that were going to consume their product publicly or in company with others, tend to change their brand preference towards national brands. We can conclude that economic downturn will lead to a higher consumer price sensitivity which logically will lead to a lower national brand preference.

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