

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.

2. Social – it is used, as a rule, for non-commercial activities, that is, social advertising. However, it can also perform an ideological function, that is, be the bearer of a certain idea. It contributes to the integration of a person into the social environment, their adaptation and socialization. It performs protective, adaptive, communication tasks.

3. Information – it is designed to convey information about the company and the product it sells. It also increases brand awareness, and it is often used as a source of useful information.

4. Psychological – a means of influencing the human psyche, which allows the producer to cause certain emotions in a person, form motivation for buying goods from this particular company.

5. Aesthetic – it contributes to the aesthetic understanding of the objective world, and forms artistic preferences. It makes ads enjoyable to read [1].

Advertising is the engine of business, or rather fuel. In its content, it is a purposeful dissemination of information about the consumer qualities of goods and various related goods, services, undertaken to attract the attention of consumers to them, with the goal of creating demand for goods and services and increasing their sales [2]. Many companies have earned a fortune from their activities and the main merit of such a result belongs, of course, to advertising.

To achieve good results, decent advertising is required, it is because of such a high importance of advertising in business that companies spend a lot of money to create a high-quality and unique advertising campaign. A product may even be inferior in quality and consumer properties to its competitors, but achieve greater success than competitors due to better advertising of its activities. Therefore, it is important for advertising to carry its main functions listed above. The result of a well-conducted campaign is that thanks to it, the buyer involuntarily notices the product on the shelf among a huge number of analogues and chooses it.

Thus, it has become obvious that no modern company producing goods or providing services can do without an advertising campaign in its activities. Advertising occupies a large share in the costs of the enterprise. It is the main link between the producer and the consumer. We can safely say that no modern company can do without it, because it has become one of the main ways to achieve business success.

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