

OPPORTUNITIES FOR THE USE OF BRAND PORTFOLIO STRATEGIES OF ENTERPRISES OF THE SEWING AND KNITTING INDUSTRY

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Abstract: The article examines the scientific and theoretical aspects of the development of branding activities of enterprises and the use of brand strategies. Specific aspects of the mechanisms of brand portfolio formation are based. The results of marketing research on the possibilities of using portfolio strategies of domestic and foreign brands of sewing and knitting industry enterprises are described. A brand portfolio matrix was created taking into account the competitiveness factors of local brands. Competitiveness management strategies are recommended based on the brand portfolio matrix of knitwear products.

Key words: marketing, brand, branding, brand management, competition, brand portfolio, knitwear products, portfolio strategies, marketing research.

INTRODUCTION

Implementation of the sewing and knitting industry in Uzbekistan on the basis of branding strategies that can ensure a stable advantage in international markets, the production of finished products with high added value, and the insufficient level of formation of national brands that can adequately compete in the world market do not allow to increase the competitiveness of enterprises. Accordingly, in the action strategy of the President of the Republic of Uzbekistan for the further development of the Republic of Uzbekistan in 2017-2021, the tasks of "fundamentally mastering new types of products and technologies, and on this basis ensuring the competitiveness of national goods in the domestic and foreign markets"[1] are defined. Solving these tasks can be achieved by using brand portfolio strategies of sewing and knitting enterprises.

Forming a brand portfolio is one of the important directions of increasing competitiveness by creating and using intangible assets, which are increasingly important for an enterprise to take its place in the market. In the conditions of global competition, companies are constantly forced to look for new mechanisms to ensure their competitiveness. In Uzbekistan, sewing and knitting enterprises are paying more and more attention to issues related to "brand portfolio management", because the direction of the enterprise and the distribution of its resources, as well as its competitiveness and final financial results depend on the composition of its portfolio of brand goods. The brand has a special place in the structure of the company's assets, and it is explained by the fact that the reputation created by the efficient operation of the enterprise, the use of resources and the constant quality of the offered products serve as the driving force of its development. It is the brand that contributes to the rapid distribution of information about its products to the consumer, gives the opportunity to fully use its potential through its reputation. That is, considering the brand as an asset of the company and using it allows it to see another source of profit, and this requires a mechanism that ensures the formation of a portfolio of its brands.

Analysis of literature on the topic

Economic literature has not paid enough attention to the study of the mechanism of brand portfolio formation, but A.M. Khijina, V.V. Gerasimenka[2] in terms of creating an optimal brand portfolio as an effective means of the company's competitiveness; I. Prosvirina [3] studied brand value from a financial perspective; Yu.N. Solovyeva, O. M. Mokrienko[4] studied the methods of expanding brand portfolios by international companies and proposed the process and mechanisms of the company's brand portfolio management; K. Yu. Kazantsev[5] studied from the point of view of evaluating brand value as an integral part of the company's intellectual capital; T. Merzlyakova considered from the point of view of evaluation of the value of the brand aimed at justifying the effectiveness of the company's actions [6]; P. And Kulikov conducted studies on brand portfolio formation[7]. In order to justify the mechanism of brand portfolio formation, it is necessary to reveal its essence.

Features of creating new brands, interaction with existing brands of the enterprise, documentation, are considered as elements of the main brand portfolio. A brand portfolio consists of a set of individual brands specially developed by a brand enterprise and regularly supported in the form of a corresponding position in the consumer's perception of the brand object, and is recorded as a set of products that consistently distinguishes it from competitors or other competitive offers.

Research methodology

There are a number of directions for creating a brand portfolio in accordance with the goals of branding: expenses for the work performed by employees engaged in brand management of the company; development and promotion costs (both individual products and branding elements); the cost of promoting the brand (both in the form of shares and in the form of costs to bring the brand to a certain prestige); costs of owning a brand (its legal protection, proper registration and re-registration with registration authorities, etc.); costs associated with expanding the number of brands (for example, related to logistics, IT support, accounting, etc.).

Analysis and results

According to the results of the survey conducted among the leaders of most small enterprises producing sewing and knitting products, the enterprises still do not have free funds for creating a brand and promoting it. Approaches to the creation of a brand and the development of its policy, when it comes to the creation of a new brand, behind seemingly simple actions: "choosing a name - developing a packaging design - creating an advertisement" takes the main place. Therefore, a portfolio is formed on the basis of making the developed brand interesting for consumers, arousing the desire to own it (purchase) and the functions assigned to it. Solving these three tasks is the basis for creating a portfolio of successful brands aimed at ensuring the company's competitiveness. Based on the above, a company's brand portfolio should primarily include honest brands that meet consumer expectations, that is, they should be able to provide what customers want to see when they buy or perceive a brand. At the same time, the creation of brand elements can be purposeful or arise spontaneously, but the main thing is, first of all, the suitability of the product service to the market and the consumer demand that has arisen in it.

The scope of the scientific research carried out by world scientists on the transformation of a trademark into a brand is wide, and the following were selected as the main criteria:

- 1) physical presence of 75 percent of potential buyers in the target audience;
- 2) 75 percent of the target audience knows and can clearly describe the brand, regardless of the field it belongs to;
- 3) at least 20% of customers from the target audience use it regularly;
- 4) at least 20 percent of the target audience can pronounce the brand name in full;
- 5) to be available on the market for at least 5 years;
- 6) buyers are willing to pay for the brand at a higher price than the average prices of other similar

products.

Table 1

Brand competitiveness management strategies of sewing and knitting enterprises

Matrix regions	Brand portfolio participants	Location	Strategies	Tactics
(A)	Apiteks, Antex, Buka, YSK, Fratelli Casa	zone of brand formation	Brand formation strategy	- clarification of goals;
(B)	-	brand development zone	Competitive advantage strategy	-Advertising, PR, supporting marketing;
(C)	Uztex, Imir, Ideal	brand support zone		- support for becoming an international brand;
(D)	Sanan	zone of strengthening brand positions	Brand formation strategy	-rebranding

The main purpose of branding is to build trust in the brand among consumers. As a result, there is a commitment to the target audience, and the consumer, without hesitation, prefers the product of this brand to various offers. The purpose of branding is to create an unforgettable and unique image of the brand and to convey this idea to consumers, which can be considered as the main means of ensuring competitive advantage of the enterprise.

From the point of view of different market entities, the same characteristics, one factor, or the range of activities in the market can be used as a criterion of competitiveness. For example, the existence of a quality system is an important criterion of the enterprise's competitiveness, but at the same time, the stability of the quality level is also a factor affecting the competitiveness of the product. In this regard, the brand can be considered as a time-dependent indicator as the main competitive factor of the enterprise. When the level of competitiveness of the brand is taken as an indicator of a certain time, its main criterion is to maintain the volume of sales of goods during this time and to ensure its sale for a long time. Based on the above, the criterion of competitiveness of the brand is its market share and the ability to maintain this share over time.

Conclusion

Advertising is focused on informing consumers about the product and attracting their attention. It is necessary to pay attention to the use of various materials in the stores, advertising in the stores.

The use of sales promotion methods, distribution of free samples, prizes, sweepstakes, sweepstakes, and incentives for intermediaries (retail chains and stores) should also encourage end consumers.

Collaborative marketing is seen as establishing a partnership between two or more brands to jointly create value for their customers. For example, holding fashion shows, sponsoring concerts and other events.

Public relations activities are aimed at creating and maintaining a good image of the enterprise and its brand through communication with the mass media, distribution of printed materials, creation of its web page and dissemination of information through the Internet.

The main directions of determining the position based on the information about the current position are as follows: indicator; superiority; potential consumers; competitors; product type and price / quality ratio.

Implementation of branding based on strategic management of the company's brand portfolio and approaches to its development should be considered as the main direction to ensure competitive advantage.

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