CONCEPTUAL ASPECTS OF CREATING FOOD PRODUCT BRAND VALUE IN DIGITAL ERA

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Annotation. *This article examines the theories of creating brand value in the Dairy and Dairy Market market, based on the fact that brand value depends on the elements and image of the Marketing MIX of the enterprise.*

Keyword*s: brand, brand value, Marketing MIX, marketing, brand awareness, brand loyalty, brand strategy, Structural equation modeling (SEM), competitiveness*

1.Introduction

In the context of globalization, increased competition and regular changes in consumer needs, the issue of creating brand value, especially in the food market, is gaining strategic importance. Food products, as a segment with constant demand in the life of consumers, reflect not only functional but also emotional values. In this context, the brand represents not only the quality of the product, but also factors such as trust, transparency and social responsibility.

In creating and managing brand value, promotion of the product, additional values, psychological relations between the consumer and the producer are of decisive importance. In particular, positioning the brand, forming its position in the minds of consumers and maintaining it in the conditions of constant competition has become one of the important research directions in the fields of marketing and management today.

On December 9, at a videoconference meeting chaired by the President of the Republic of Uzbekistan Shavkat Mirziyoyev, dedicated to the discussion of the issues of organizing clusters specializing in fruit and vegetable growing, increasing the quality and volume of fruit and vegetable production and exports, the main problem was considered to be "the lack of marketing and lack of study of the situation in the world market, which leads to insufficient production of products that meet export requirements" [1]. In this regard, taking into account the existing budget constraints and the impact of the competitive environment, it is extremely urgent to study theoretical and methodological approaches to effectively organizing the process of developing a brand with maximum consumer and added value. These circumstances require

conducting scientific research aimed at increasing brand value, which will facilitate these processes in the activities of local production and trade enterprises.

2.Literature review

Branding in marketing and its theoretical foundations were developed and refined by David Aaker, a professor at the University of California, Berkeley. Aaker and Joachimsthal's research identified four main determinants of brand value, including: consumer awareness of the brand, perceived value, brand associations, and loyalty. S. Davis's research on how companies can form a brand, effectively communicate with consumers about the brand, and increase its attractiveness is noteworthy.

Keller created the Customer-Based Brand Equity model, which considers the brand as a means of creating added value for the company and its basis to be the consumer.[4] This model is based on the view that "the strength of a brand depends on the changes in customers' perceptions, feelings, and what they see and hear about the brand over time."

J. N. Kapferer's research[5] focused on the creation of brands, the management of product trademarks, the role of innovations in brand development and renewal, and trends in corporate brand and modern brand management.

A. N. Andreev's research shows that the basis of creating brand value is related to working with specific approaches to consumer segments.[6]

Although there are a number of studies aimed at creating brand value in the milk and dairy products market, there have been almost no studies on the scientific and theoretical aspects of increasing brand value in this market and creating models that are adaptable to local conditions.

Among foreign scholars, R. Dissanayake proposed models for coordinating brand advertising and budgets of dairy enterprises. The study proposed a methodology for determining brand values, brand advantages, and the budget for creating a strategy.[7]

Using the Customer-Based Brand Equity model, the consumer value of dairy brands for Nepal was determined by S. Kumar [8].

Amir Emami studied the impact of marketing mix and corporate image on the brand equity of Kalle Co dairy products. According to the results of the study, the most effective factor in brand awareness is the company's distribution channels and price.

M. Dubinina, a scientist from the Commonwealth of Independent States, was the first to conduct a study on the creation of brand value for dairy products. [9] The study provides a set

of characteristics and features that determine the strategic planning process for a dairy brand with the potential to create integrated value, the stage of selection of consumer brand and brand value indicators, and the most important value determinants.

N. A. Karpenko identified the factors that increase the competitiveness of Belarusian dairy brands based on the identification of specific aspects of value creation.[10]

Scientists of our republic have conducted a number of studies aimed at conducting marketing research in the food market, developing strategic marketing and market activities of enterprises. In particular, Zh. Imomov conducted a study aimed at satisfying the population's needs for agricultural products based on the effective use of quality management at food manufacturing enterprises[11].

M. Aminova substantiated the theoretical aspects of the concepts of the product sales system in the B2B food market and the need and importance of developing this market.[12] Hakimov H., Khamdamov Sh. outlined the modern stages of development of the food industry and the reforms being carried out in the sector, as well as their main development trends.[13]

A. Sobirov's research conducted a strategic analysis aimed at developing Uzbekistan's food exports and identified the main directions for developing marketing strategies. [14]

O. Kasimov's research analyzed the position of Uzbek packaged iced tea brands and their market share, and provided recommendations on the use of marketing methods and theories such as competitive advantage, branding, re-styling, benchmarking, and distribution.[15]

However, the issues of creating brand value in the dairy market and forming and managing branding strategies in enterprises have not been fully developed in the research conducted by Uzbek scientists. Therefore, there is a need to create additional models that will ensure the measurement and development of consumer and corporate brand value of dairy brands in the Uzbek market.

3.Methodology

The object of the study was a food brand. The determination of consumer and corporate brand value is mainly reflected in two directions: the marketing activities of the enterprise and the corporate image. The fact that the marketing activities of the enterprise and the corporate image are the main factors in increasing the brand value is based on the research of Amir Emami [16]. The main components of the Marketing MIX are: product, price, promotion and place. The fact that the marketing activities of the enterprise (Marketing MIX) are the main means of creating brand value has been reflected in many studies.[17]

Corporate image is a set of many elements that are reflected in the marketing tools of the enterprise, including: image creation, product image, user communication media image, mental image, etc.[18]

Corporate image is one of the most important assets of the enterprise, serving as a factor of convenience for customers. Moreover, it is not only the customers but also the employees, media, bloggers, influencers and others who are related to the organization.

Brand equity is chosen as a related factor. Brand equity is determined by the unique and credible marketing measures associated with the product. In research, brand awareness, perceived quality and brand loyalty serve as the main measures of brand equity.[19]

Brand awareness. Brand awareness is the recognition of a brand and its retention in the consumer's mind. Recognition is understood as the ability of consumers to recognize a brand because they can distinguish it from others after being introduced to, seen and heard about the brand. Signs, slogans, packaging and other marketing tools help to establish brand recognition[20].

Brand loyalty. The degree to which consumers prefer a product over competitors. Brand loyalty is formed on the basis of consumers' belief that only a particular product meets their needs.[23]

Perceived quality: the uniqueness and remarkable feature of a product, perceived quality, is the consumer's perception of the overall quality and essence of the goods or services in comparison with other competitors. It is the consumer's perception that the product is more expensive than others for certain reasons.[24]

The main data set for determining the brand value of voluntary "AAA" and "BBB" enterprises, the results of surveys conducted on a total of more than 150 retail outlets where the company's products are sold, is taken as the basis. In this study, a total of 100 results are selected from the total set, analyzed using the SPSS Statistics/SPSS Amos package. The SEM model is built according to the methodological approach presented in Figure 1.
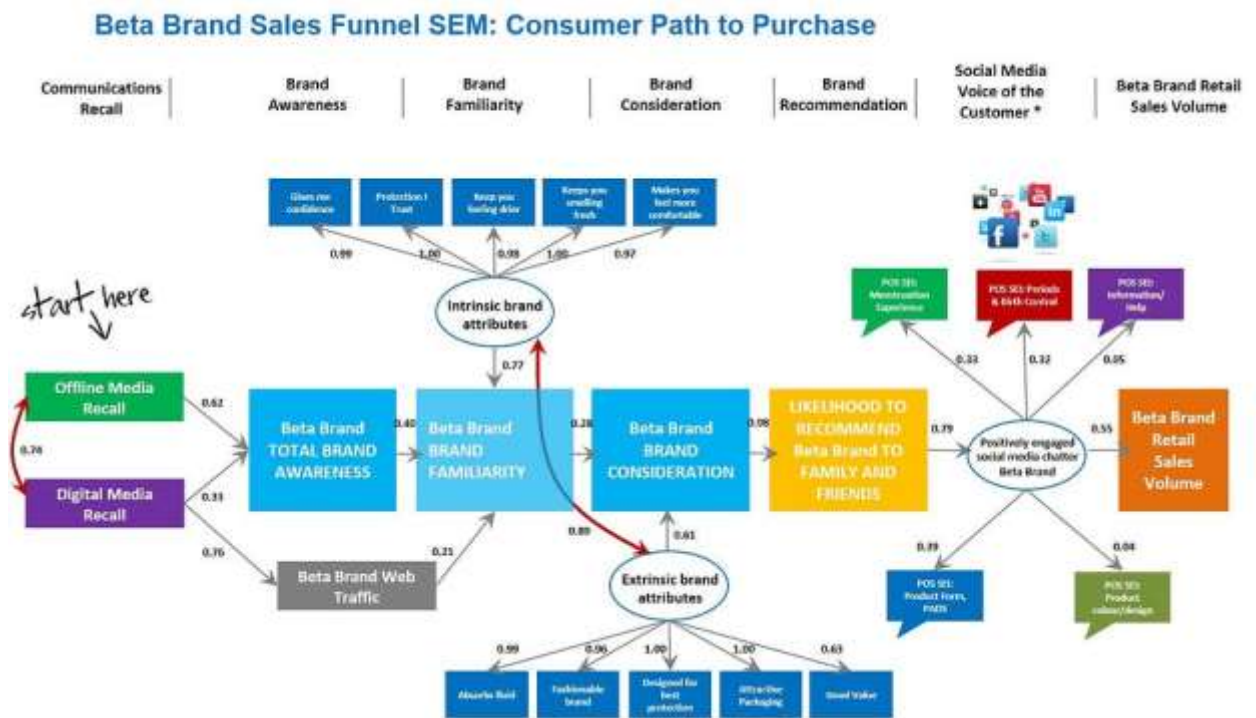
Fig.1. Beta Nrand Sales Funnel SEM [21]

The questionnaire designed for the test in order to solve the marketing research problem consists of 2 parts. The first part consists of four questions focusing on the demographic characteristics of the respondents. Respondents were asked about gender, number of family members, income level and place of residence.

The second section consists of 15 questions and collects data based on a 5-point Likert scale, including: effectiveness of marketing-MIX factors, corporate image, brand awareness,

loyalty, and perceived quality. Using structural equation modeling, the statistical hypotheses of the study were tested.

4.Analysis and results

Separation of variables by selected factors:

The independent variables selected for the marketing activities (Marketing MIX) and corporate image of "AAA" and "BBB" enterprises are as follows:

1) Product policy (F1)

• Consumer assessment of the quality of the enterprise's goods (Q1)

• The breadth of the enterprise's product range and its relevance to the segment (Q2)

• Packaging (Q3)

2) Price policy (F2)

• Price of goods and their acceptance by consumers (Q4)

• Availability of discounts on the price of goods and their duration (Q5)

3) Sales policy (F3)

• On-time delivery of goods (Q6)

• Working with a stock of goods for retail trade (Q7)

4) Communication policy (F4)

• Advertising activities and their specificity (Q8)

• Personal contacts with consumers (Q9)

• Response to consumer complaints (Q10)

5) Image creation process (F7):

• Relevance of image creation tools for consumers: company name, logo, slogan, etc. (Q11)

• Company employees and their work culture (Q12)

• State of relations with the company (Q13)

The dependent variables selected for the brand value of "AAA" and "BBB" companies can be:

1) Brand awareness (F5);

• Brand recognition (Q14)

• Brand differentiation from competitors (Q15)

2) Brand loyalty (F6);

Product trust (Q16)

Product promotion (Q17)

3) Perceived quality (F8)

Product unique features; (Q18)

Product superiority over competitors; (Q19)

The chosen methodology allows for the construction of a complex system of equations model (SEM), which is implemented using the IBM SPSS AMOS package to identify interrelationships.

5.Conclusions

The results of the study show that the company's product policy has a positive impact on 2 factors of brand equity development. However, it is desirable to implement aspects and innovations that have a positive impact on consumer psychology within the framework of the product policy.

The company's pricing policy limits consumers' trust in the company and their ability to compare it with competitors. The company needs to reconsider its pricing practices and use innovative methods in pricing for the mass assortment.

Although the company's sales policy provides the main effect in the formation of brand equity, the circumstances related to the company's retail networks (external) are a factor with a high negative impact on the formation of brand equity. Based on this, the company should develop targeted strategies for working with retail enterprises in brand formation.

The company's communication policy may have a negative impact on brand recognition. These situations require a combination of product quality and other factors in advertising and other communication tools.

We can consider "AAA" and "BBB" enterprises as enterprises that have managed to create an image. Although the share of image in creating brand value is not high, positive correlations were observed.

Based on the results of the SEM model, it can be concluded that the main goal of the branding strategy in "AAA" and "BBB" enterprises is to create brand value, which is associated with the marketing mix and corporate image.

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