**THE PRICELESS POWER OF MEMORABLE LABELS**

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**Introduction**

Nowadays, in the modern world of rapidly developing markets branding is gaining ever greater importance, displacing the accent towards an emotional perception of a brand. Naming as one of the fundamental components of branding becomes an important marketing tool, defining commercial success of a brand. A name expressing the features of a brand, makes our first impression about it, in combination with its visual image it forms consumers’ attitude towards it at subconscious level.

Taking into account an increasing role of branding, naming becomes a strategic business asset of a company, promoting recognition of a brand and, as a result, providing its success of its advance and development. A catchy name increases efficiency of communications of a brand with a consumer, allowing to optimize the marketing budget. Besides, a strong name possessing bright identity and expressing values and expectations of a target audience, can become one of the factors of competitiveness of a brand.

**What is the naming?**

Most often creating a new brand name is crucial for novice companies, or for large and famous companies launching new products. To select a catchy name, irrespective of the fact if it is a company name or a product name, appears to be not so easy because it is important to understand, first of all, what potential consumers may think about it, as they have various tastes.

A trademark name, in most cases is responsible for a successful communication between a consumer and a product. Not only that it has to make a certain impression about a brand it in one word or the phrase , but also it must have legal protection. A brand name is the main thing that draws people’s attention and remains in memories of potential clients, and for this purpose a name has to be original.

It is important to know that any name can do - funny, alluring, ugly, long, short, attracting, appealing, obscure or plain. It must catch your attention and help you build any memorable associations.

**Naming: criteria of successful titles**Today branding is of strategic importance for the development of any business. Being its integral part, naming embodies the key features of a brand, creating the basis of its identity platform. The success of naming is determined by a number of criteria that form the consumers’ attitude to a brand.

From the point of view of marketing naming must correspond to the strategy of brand positioning, contributing to the effective solving of company problems and creating conditions for its successful development in the market. Giving a brand a strong identity it in a competitive environment, a name expresses its unique advantages and, thanks to the latest market trends and expectations of an audience, it guarantees high competitiveness of a brand.

When developing brand names, peculiarities of emotional perception by a target audience must be taken into account. Psychological aspects of names are connected with the peculiarities of their sound, thus affecting subconscious attitude to the brand.

Phonetic criteria of a successful title include euphony, simplicity of reading and pronouncing, they define its easy retention in memory and, as a consequence, the effectiveness of its communication with the audience. A brand name is one of the most powerful sources of distinctive features.

A vivid example of successful naming is Apple. Why did Steve jobs and Steve Wozniak use such a plain name for their product, not like International Computers, Micro Computers Corporation or even the Iris? Most entrepreneurs would choose such names. Calling their company Apple, Jobs and Wozniak wanted to emphasize the non-trivial nature of their new brand - does a brand name of this fruit (visual symbol – a bitten Apple) tell you about their serious attitude? Thus, the brand demonstrated their values. refusing to worship IT technologies, Apple was in fact preparing the ground for a complete upheaval of traditional relations between man and machine. The machine was supposed to become something that brings joy and pleasure, and doesn’t cause a feeling of reverence or fear. It is clear that a brand name contains all the necessary ingredients to make a breakthrough and to establish new standards (which now seem to be quite obvious). What works for Apple works for Orange. This name reflects the values of its founders, which materialized in user-friendly mobile communication services. Similarly, Amazon expresses the strength, power, richness and continuous flow.

At the same time there are examples of some unsuccessful names. One of English companies started producing a deodorant called "Mist" with the purpose of entering the international market. However, translated into German it sounds "dung", which, as you know, does not go very well with a deodorant. This is another proof how important it is not only to sound fascinating, but also contain some message in it.

It is also very important to consider specific markets in different countries. For example, the coca-cola company has launched sales in Israel with an advertisement, which is quite successful in Western countries. The advertisement contains three pictures where a man drinks coke and enjoys it. But in Israel, people read from the right to the left, that’s why sales failed. You can see it.

Over the past twenty years branding has experienced serious changes. We can say that successful brands have 3 things in common. . First, leadership in their categories; secondly, a good name, thirdly, the use of PR to consolidate and strengthen its position in the market. Brands-losers do everything exactly the opposite, as a rule, copying leaders or expanding line of products.

Now, 10 rules for successful branding!

1. Narrow the focus. Strong brands are created by narrowing, not broadening the focus. Focus on one concept or an idea that a consumer will easily remember. Volvo - safety, Marlboro - cowboys, BMW - with pleasure behind the wheel.

2. Be the first in the category. If you look back, you will see that the most successful brands are pioneers in their category. Hertz is the first company car, Tide –the first powder, Red Bull is the first energy drink.

3. To build a strong brand №2 is possible while placing it into the opposition to the brand №1.

4. If your brand has a feeble, unfortunate name, change it. Never underestimate the power of names.

5. Use PR, while marketing a new brand. Only PR can gain the trust of consumers.

6. Make your brand a reason for news. Real, effective PR must be earned, and it can be done by developing a brand, which will become an information outburst for the media. Mass media always take a deep interest in top brands, so it is advisable to inform the public about brands, which have become leaders in their category. This makes news.

7. Determine who will be the official representative of a brand. As a brand cannot speak itself effective advertising campaigns should be carried out by a somebody who can vocalize a brand. For example: bill gates at Microsoft.

8. Be patient. It takes time before you score big success. So Red Bull needed four years to reach sales of $10 million, and another five years to reach $100 million, But now the volume of sales of this global brand reached $2.6 billion PR is a long process.

9. Do not extend the product range. The wider the range under one brand, the weaker it is as consumers can lose the clarity of their associations with this name.. When you try to be "all for all", you risk going away empty-handed.

10. Use advertising to maintain brand. At some point it will exhaust the potential PR. Therefore, once the brand has become recognized, it is necessary to use advertising to strengthen its position and defend the competition. Such strong brands as Coca-Cola, Budweiser, Hertz, Nokia and Microsoft, are forced to spend huge money on advertising to retain their positions and keep reminding consumers what they mean to them.

It has been proved that a successful brand is a guarantee of a prosperous business. Therefore, companies can strengthen their position on the market in the conditions of globalization and expansion of international brands.

To sum up, I would like to tell you thatnaming as one of the fundamental components of branding. Namingbecomes an important marketing tool, defining commercial success of a brand.