

**MODERN SYSTEM OF VIEWS ON MARKETING OF INNOVATIVE PRODUCTS
(HIGH-TECH MARKETING): PROBLEMS AND TRENDS IN THEIR SOLUTION**

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Abstract: The study presented in the article deals with a specifically defined market segment, i.e., that part of the commodity market in which a certain group of buyers focuses on a specifically defined modification of a product.

Keywords: The firm follows a strategy based on marketing research and at the same time continues to conduct studies in order to adjust it in accordance with market requirements, as well as to search for new strategic directions.

Within the hierarchy of corporate goals, marketing of innovative products includes both strategic and tactical components. Strategic marketing is aimed at studying the market and determining the competitive behavior of the enterprise. It is based on marketing research — both studying the market and assessing the capabilities of the firm itself. Marketing research deals with a specifically defined market segment, i.e., that part of the commodity market in which a particular group of consumers is oriented toward a particular modification of a product. Market segmentation can proceed in two directions: by consumer groups and by product parameters.

The second component of marketing research is related to the assessment of the firm's potential. It allows, based on market demand and the company's actual resources, to develop programs for production development and market behavior. Strategic marketing of innovative products can be regular or restorative. Regular marketing aims at maintaining the competitiveness of innovative products and entering new sales markets. The need for restorative marketing arises when there is a significant decline in the competitiveness of innovative products. Indicators of the necessity for restorative marketing include the following factors: a significant narrowing of the sales market for the products and services of innovative enterprises; deterioration of production and financial indicators of their activity; strategy and tactics of behavior no longer correspond to changing external economic conditions.

Tactical marketing includes a program of marketing activities and operates with key concepts: product (or technology), price, place, and product promotion. A firm follows a strategy based on marketing research, while at the same time continuing to conduct studies in order to adjust it according to market demands, as well as to search for new strategic opportunities.

For **strategic marketing**, the following are typical:

1. Market description, economic cycle
2. Competition strategy:
 - Clients (assessment of needs and solvency of clients; competitiveness of the firm from the clients' perspective; evaluation of future demand and influencing factors);
 - Competitors
3. Definition of business:
 - Assessment of business boundaries;
 - Determination of limits.

For **tactical marketing**, the following are typical:

1. Description of the principles of activity of an innovative firm;
2. Marketing activity program:
 - Product policy (product design; product positioning; length and depth of product line; trademarks; packaging; quality guarantees; warranty service);

- Pricing policy (pricing along the entire distribution chain — manufacturer, distributor, and retail; discount policy and structure; price terms; various types);
- 3. Operational management of marketing activities; evaluation of the effectiveness of tactical marketing blocks.

An **innovation product (novelty)** represents the result of scientific, technical, and innovative activity, offering a new means or method (technology) of producing goods and services and opening up new areas for the consumer to realize their needs. Moreover, an innovation product must be evaluated according to four types (levels) of characteristics that generally form the consumer value of the product.

- The **first level** is connected with the main purpose of the product (the need it satisfies).
- The **second level** characterizes certain physical features of the product (quality, special features, brand, packaging, etc.).
- The **third level** is related to characteristics that supplement the consumer value of the product in an intangible form (delivery terms, service, warranties, price, etc.).
- The **fourth level** concerns purely personal features of the consumer, which are very important for the correct market positioning of the product (advantages over competitors, new opportunities, image, etc.).

An enterprise that “bets” on an innovative product must strive to thoroughly study the customer’s capabilities for effectively using the offered innovation.

Marketing of innovative products (high-tech marketing) refers to implemented new or significantly improved marketing methods, covering substantial changes in product design and packaging, the use of new methods of sales and product (service) presentation, their introduction and promotion to sales markets, and the development of new pricing strategies.

The basis and essence of the economic and cultural life of people is the production of goods, services, and information (hereinafter: product) and their subsequent implementation in relevant markets.

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