

BRAND STRATEGY IN THE CONDITIONS OF VUCA-WORLD

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Understanding the context of change and methods of rapid response to them is the key to the development of the company / product / brand in modern conditions. Successful change management reduces the risks and threats that can arise from management without understanding the current context, which is called VUCA.

Recently, the concept of VUCA context has been widely used in the business environment, which indicates instability, fluctuations, complexity and unpredictability. VUCA (V – variability and instability, U – uncertainty, C – complexity and A – ambiguity, ambiguity in general situations and conditions). Features of VUCA-world have become the norm and the initial conditions for business development and operation.

To define brand strategy in the VUCA world, the five-step process of building a brand according to Kotler and Pfohertsh and the approach to winning strategy in VUCA according to Maromk Bay and Patrick Reinmoeller are combined. We consider it appropriate to combine the stages of brand building (brand planning, brand analysis, brand strategy, brand development and brand audit) and the relevant processes of building a winning strategy in VUCA-world (study of strategic issues or acute problems, involvement of employees and other stakeholders within the company and outside it to the processes of strategy development and implementation, development of strategic options, strategy selection, implementation of the selected strategy and analysis of the obtained results).

The successful implementation of the approach to the winning brand strategy in the VUCA-world is considered as an example of the development of the brand strategy of the product “Jazz on the Dnieper Festival”, as evidenced by the results.

The brand platform of the Jazz on the Dnieper festival has been developed. The first part of the brand platform is dedicated to working with the audience, namely, identifying its needs, creating a clear portrait and identifying the insights of the audience related to the product of the festival “Jazz on the Dnieper”. The second part of the brand platform will be dedicated to working directly with the product – the festival «Jazz on the Dnieper». Its attributes, rational and emotional advantages are described, the person of the brand and the archetype of the brand are described, and the positioning is developed.

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