

## Best Brand in the World

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### ABSTRACT

The article analyzes the concept of the brand, the advantages and disadvantages of the brand, the best brands in the world. The article states that a brand is a graphic mark, word or phrase that denotes and distinguishes goods belonging to one company from goods belonging to another company. The brand is one of the elements of marketing, advertising. Brand may include various symbols, their combinations, and other visual information. Brand can consist of a brand name and a brand symbol. Brand should not be confused with the company logo, which identifies the company itself, but the company may use a common mark, in which case both the logo and the brand are as follows: itself.

**KEYWORDS:** brand, best brand, best brand advantages and disadvantages

### INTRODUCTION

At present, companies face strong competitors, trying to beat it through various marketing tools, In a market economy, every company tries to be at the top of the pyramid. In order to survive in a competitive market, companies must keep pace with rapidly evolving smart technologies and thus increase brand awareness. In order to stand out from the competition, in order to gain new customers, companies adapt to the often changing wishes of consumers. This is especially true in pandemic conditions. Brands in the world compete with each other. Brands are becoming a key tool in the fight against competitors for markets. This is one of the best tools to help differentiate your products from the power of other similar goods and services. Trademarks may differ from each other in the logo, packaging, service, advertising, materials from which the goods are made. Brand becomes one of the main means of identification for the consumer and an element of competitive advantage for the company. It is important for a company not only to create its own brand, but also to protect itself from competitors.

### Brand definition

Keller, K., L. (2020) believed that, in theory, brands can play many different roles for consumers. In principle, brands can facilitate, facilitate or bring

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benefits to the lives of consumers. In addition, brands can take on a rich meaning and allow consumers to signal to others whether they themselves are who they are or who they would like to be and what they value. However, not all consumers attribute positive brand attributes, and some consumers actively dislike brands and the brand in general. Understanding the key positive and negative forces associated with brands is a long-term priority for consumer research. Sudarevic, T., Maric, D. (2019) mentioned that global brands are around us. It is the easiest visible effect of the globalization process, the manifestation of which has so many different aspects. Along with the ongoing process of globalization, modern society is facing the challenges that digitalization poses to itself. It is best described as a 'new way of doing things' with great potential to promote globalization and global brands, as it is a valuable outcome. The experience of different companies shows that the role of digital assets in reaching consumers in a "decision journey" in a timely manner is crucial to the fate of global brands. With social media and mobile applications, positioning global brands in the minds of consumers is a necessity, not just a choice.

Kim, M., Y., Moon, S., Iacobucci, D. (2019) believed that in most companies, a global brand is something

to celebrate - meaning that customers around the world have accepted the company's offerings. However, global brand management has always been challenging - customers around the world can acquire a brand, but they can consist of segments that vary in sympathy and loyalty, depending on factors such as culture and local brand choice. In addition, with the advent of social media, global brand management has become increasingly complex, allowing different customers to comment and compare their brand ratings with others living in the same or different countries. How could brand managers behave? How do they rate the fanaticism of their customers around the world? Is the brand popular, and if so, where? Roper, S., Lim, M., Iglesias, O. (2018) argued that today, corporate brands have a tremendous impact on how consumers, countries, citizens, and businesses face the world's biggest challenges (Iglesias and Ind. 2016). Keller, K., L. (2020) mentioned that, in theory, brands can play many different roles for consumers. In principle, brands can facilitate, facilitate or bring benefits to the lives of consumers. In addition, brands can take on a rich meaning and allow consumers to tell others or themselves who they are or who they would like to be and what they value. However, not all consumers attribute positive brand attributes, and some consumers actively dislike brands and the brand in general. Understanding the key positive and negative forces associated with brands is a long-term priority for consumer research.

The brand performs various functions, providing corresponding benefits to the company and the consumer of the product. The main function of a trademark is to encourage the consumer to distinguish the source of goods or services - the manufacturer, to distinguish the good or service from others and to advertise the manufacturer, his goods must be special: It is possible to distinguish the main functions that are important for the consumer and the company. Important brand functions of the consumer: facilitates the selection of goods; reduces purchasing risk and ensures quality; provides psychological satisfaction by symbolizing appropriate status. Brand functions important to the company: promotes sales if the brand is recognized in the market; facilitates the introduction of new goods into the market; strengthens the effectiveness of support measures; prolongs the life cycle of the product; strengthens customer loyalty to the company; provides added value to goods; facilitates market segmentation; creates financial benefits.

### Best brand advantages and disadvantages

Zafiroski, A. (2017) stated that brand advantages are:  
1. Awareness and differentiation A brand allows the customer to know about the product or service

because without a brand, how the customer will recognize the product or service. There are so many similar products and services that are used for the same purpose and to meet the same customer needs. Imagine if it weren't for the brand, all the cold drinks would have been the same? It's hard to imagine I know, so the brand has helped many customers choose Coca-Cola and some others Pepsi and so on.

2. Highest prices A brand helps a company set the highest price for its product because a strong brand can charge a higher price than its competitors, which in turn leads to a higher profit margin for the company. For example, Apple and Samsung charge higher prices for their smartphones than Sony and Huawei because customers have the brand image that Apple and Samsung provide for premium smartphones.

3. Barrier to entry A strong and well-established brand in your portfolio can be a barrier to new competitors entering the same market as yours. Potential new competitors will know they are a strong leading brand and may never make the decision to enter the market.

Zafiroski, A. (2017) considered that the disadvantages of the brand are:

1. Huge development costs The biggest disadvantage of a brand is that it requires high costs because brands are not created overnight and companies have to spend huge sums on advertising and publicity. Often, brand marketers calculate ROBI (Return of Brand Investment) because they tend to anticipate and justify the branding process.

2. Limited quality flexibility The limited flexibility in the quality of branded products and services is due to the fact that they offer quality at the highest price. The only reason customers will pay this highest price is guaranteed quality.

3. It is difficult to change brand perception Another disadvantage of a brand is that if, for any reason, a brand acquires a bad name or reputation, it is very difficult, if not impossible, to regain the original position or status of the brand.

### Best brand in the world: case studies

There are various ways to assess the value of a brand, but many of them are controversial. Everyone understands the concept of value on their own continent, so evaluation is usually subjective. Popular brand valuation methods and techniques include:

**Total costs:** The brand is valued on the basis of the sum of all costs incurred in creating the brand since its creation. These can be advertising costs, property purchase costs, employee salaries, and so on. After

adjusting the annual inflation values, the amount obtained corresponds to the real value of the brand. Keep in mind that the value you get will only reflect the cost of building the brand, and now owners are likely to refuse to sell it at that price.

**Market value:** This is the easiest evaluation method. We simply multiply the number of shares issued by their current market price. By the way, we have a list of the most expensive stocks in the world. The disadvantage of this method is that stock prices change quite rapidly, the value of the brand falls sharply during a crisis and, conversely, investors may overvalue assets.

**Income:** The essence of the method is that the future net revenue directly related to the brand is calculated to estimate the current value of the brand. The methods described above generate raw information, so in this article we used value data according to the online edition of Forbes.

1. Apple is the most valuable brand in the world. Today, many people recognize the company logo because Apple has truly become the most successful and powerful brand. Its value was estimated by experts from rating agencies at 323 billion. The company was founded in 1976. April 1 Founded by Steve Wozniak, Ronald Wayne and Steve Jobs. Their biggest success came in recent years, when Apple introduced its line of mobile products to the world - the iPhone and iPad. Today, Apple's product range is wide and includes smartphones, personal computers, laptops, tablets, smartphones and more.

2. Amazon is the second richest brand in the world. Amazon also ranks fourth as the most expensive company in terms of market capitalization. Amazon is the largest retailer in the United States, selling and supplying a variety of goods online. Internet users, suppliers and manufacturers can sell any goods themselves using the Amazon website as an online platform. Thus, the main activity of the company is the sale of products. The popularity of the service has grown due to high quality goods, low prices, fast delivery and a wide range. This company was founded in 1994 by Jeff Bezos.

3. The Microsoft Corporation was founded in 1975 by Bill Gates. At the time, Microsoft was the first software developer to offer software for personal computers (PCs) that would make your computer more convenient and intuitive. Micro-soft was founded in 1975 in Albuquerque, New Mexico to develop and sell the BASIC programming language interpreter for the Altair 8800. It was founded by Bill Gates and Paul Allen, who previously co-owned Traf-O-Data. The name comes from the phrase

"microcomputer software". This name was first mentioned in Bill Gaith's letter to P. Alen in 1975. November 29

4. Google is an American multinational technology company specializing in Internet-related services and products, including online advertising technologies, search engines, cloud computing, and software and hardware. Most of a company's revenue is generated through AdWords. 1998 Google was founded in September by Stanford University students Larry Page and Sergey Brin. Together, they hold about 14 percent of the company's shares and 56 percent of the shareholders' voting power. 2015 August Google has announced plans to restructure the administration of its various projects under development by establishing an Alphabet holding, thus narrowing the scope of Google. The company's rapid growth since its inception has laid the foundation for the company's intellectual property purchases, such as YouTube. Other services offered by the company include: tools for work, planning and time management, photo editing, e-mail. mail system, cloud storage, text translations, maps, and more. The company is leading the development of the Android mobile operating system, the Google Chrome web browser and the Chrome OS operating system.

5. Samsung is known worldwide as a manufacturer of consumer electronics. The company was established in South Korea in 1938. 1969 Sanyo merged with Samsung, which gave birth to the Samsung Group and changed its marketing method and mission. In 1980, the first Samsung air conditioner models appeared on the market. This was the beginning of a successful development of climate equipment in the European and Asian markets. In 1983, Samsung began manufacturing personal computers. 1991-1992 The development of the first line of mobile phone products has been completed. In 1999, Samsung Electronics won the Forbes Global Award in the Consumer Electronics manufacturing category. The Samsung Group currently offers a wide range of products. The company is headquartered in Suwon, the capital of Gyeonggi-do Province, South Korea.

6. Coca-Cola is a carbonated soft drink, often referred to simply as Cola. Production rights are owned by The Coca-Cola Company in Atlanta, Georgia. The Coca-Cola Company trademark was registered in the United States in 1944. March 27 Coca-Cola is currently a popular beverage in the world; about 1.7 billion are sold worldwide every day. units of Coca-Cola drink. Coca-Cola is available in many countries, including developed countries.

7. Toyota is a Japanese company founded in 1924 by Sakichi Toyoda. Interestingly, at first he did not even

engage in car manufacturing, but produced weaving looms. His son Kiichiro Toyoda was interested in car manufacturing and set up a division from the proceeds from the sale of a patent for a smart manufacturing machine. Toyota's annual global car sales reached nearly \$ 272 billion. And the fact that car sales in Japan fell sharply testifies to the company's performance in the global market. Headquartered in Toyota, Aichi, Japan.

8. Mercedes-Benz is one of the most recognized car brands in the world. The German company was founded in 1926 by the merger of two major competitors. Since 2018, Mercedes-Benz has taken second place in the ranking of car manufacturers. Mercedes-Benz manufactures world-class cars, buses and trucks known worldwide. The company employs nearly 168,000 people worldwide. Headquartered in Stuttgart, Germany.

9. McDonald's is a global fast food chain that ranks 9th in the ranking of the most valuable brands. The current estimated value of the company is 42.8 billion. USD, despite a 11% drop in capitalization in 2015 due to many incidents. The company was founded in 1940 by two brothers, Mac and Dick McDonald, who opened their first restaurant in San Bernardino, California.

10. The Disney brand was created in 1923 by Walt Disney and his brother Roy Disney. Walt Disney is a U.S. film producer, director, screenwriter, sound engineer, and animator. Walt Disney is one of the most famous film producers, he also founded one of the most famous theme parks - Disneyland and together with his brother - the company Walt Disney Productions, which is now called The Walt Disney Company. Together with the company's employees, he created one of the most famous animated heroes - Mickey Mouse.

### Conclusions

A brand is very important for a business and can bring many benefits. Branding is clearly the process that needs to be prioritized and given special attention, because a brand: allows to distinguish between different companies; different groups of goods or goods of one enterprise; associates the product with its quality; gaining a reputation among consumers, acts as an advertising tool, promotes awareness and sales. When you decide to create a brand, you also face many different issues. What should the sign look like? What should it depict in it?

What colours to choose? What elements are needed? Each brand must be unique. Brand value helps to gain a competitive advantage among other strong brands. Companies that have strong brands with a positive brand value have better product market performance. Brand value is understood as the overall usefulness of a brand that consumers compare to competitors' products. Brand value is an additional effect on a consumer's response to a brand. The value of a brand is usually seen through how consumers value the brand. Company brands are increasingly associated with their products or services and this becomes their valuable asset, so maintaining the high value of the brand in recent years is very important. and a symbol that adds or subtracts benefits from the brand or service it provides to the organization and its customers. A brand is the largest and most valued asset a company can have. Strong brands have a value that affects consumer loyalty to the brand, perceived quality, associations associated with the product.

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