

SCIENTIFIC AND THEORITICAL FEATURES OF MARKETING TERMINOLOGY.

Jahonova Umida Jamolovna

Master of Termiz University of Economics and Service

Supervisor: Haydarova Kamola Davranovna

Doctor of philosophy (PhD) in philology at Termiz State University

Annotation: Marketing, often seen as a creative discipline, is actually rooted in solid scientific and theoretical foundations. This article analyzes the scientific and theoretical basis of marketing terminology. Marketing terminology encompasses a wide array of concepts that bridge theoretical frameworks and practical applications in the field of marketing. Understanding these terms is essential for both scholars and practitioners to effectively communicate, analyze, and implement marketing strategies. Below are some theoretical and scientific features of marketing terminology.

Key words : Market research, brand equity, digital marketing, influencer marketing, neuromarketing, market segmentation, value proposition, content marketing.

Introduction: Marketing is a dynamic field that encompasses a broad range of activities, strategies, and concepts aimed at promoting and selling products or services. The language of marketing is rich with terminology that reflects theoretical frameworks and scientific principles. Understanding these terms is crucial for marketers, businesses, and researchers alike, as they provide a common framework for discussing strategies, analyzing markets, and measuring effectiveness.

Main theoretical features of marketing terminology

Market Segmentation: This concept involves dividing a broad target market into subsets of consumers with common needs or characteristics. Theoretical frameworks like demographic, psychographic, geographic, and behavioral segmentation help marketers tailor their strategies to specific groups. Market segmentation is the practice of dividing your target market into approachable groups. Market segmentation creates subsets of a market based on demographics, needs, priorities, common interests, and other psychographic or behavioral criteria used to better understand the target audience. The 4 main types of market segmentation include demographic, geographic, psychographic, and behavioral—which we'll cover more in depth in the next section.

2. Brand Equity: A theoretical construct that represents the value added to a product by having a well-known brand name. It encompasses consumer perceptions, associations with the brand, and loyalty. Brand equity is the value that a brand contributes to a product or service by shaping how consumers perceive it. This

perception is influenced by factors like brand awareness, loyalty, associations, and quality. Companies benefit from high brand equity in several ways: Customer Loyalty: Strong brand equity fosters customer loyalty, leading consumers to choose a brand over competitors. Pricing Power: Brands with high equity can charge higher prices due to their perceived value. Market Share: Companies with strong brands tend to have larger market shares because they are trusted and recognizable. Competitive Advantage: Strong brand equity can deter competitors from entering the market and capturing market share. Extension Opportunities: Brands with high equity can successfully expand into new categories or products. Attracting Talent and Partnerships: Well-regarded brands can attract top talent and foster partnerships with other companies. Resilience During Crises: Brands with strong equity can better withstand economic downturns or crises due to customer loyalty and trust. Assessing brand equity involves various metrics like consumer surveys, sales data, market share analysis, and financial indicators. It is crucial for companies to manage and enhance brand equity for long-term success.

3 Positioning: This refers to how a product is perceived in the minds of consumers relative to competing products. Positioning theories often involve perceptual mapping techniques that visualize consumer perceptions based on attributes such as quality and price.

4. The Marketing Mix (4Ps): A foundational theory in marketing that includes Product, Price, Place (distribution), and Promotion. This framework helps marketers plan effective strategies by balancing these four elements.

Main Scientific Features of Marketing Terminology

Data Analytics: In modern marketing, data analytics plays a crucial role in understanding market trends and consumer behavior through statistical analysis. Terms like Big Data, predictive analytics, and data mining are essential for making informed marketing decisions.

Return on Investment (ROI): A scientific measure used to evaluate the efficiency of an investment in marketing campaigns by comparing the revenue generated against the costs incurred. A/B Testing: A method used to compare two versions of a webpage or product feature against each other to determine which one performs better based on user response metrics. Customer Relationship Management (CRM): A scientific approach involving systems for managing interactions with current and potential customers through data analysis about customer history with an organization. Furthermore, here are some other theoretical and scientific features of marketing: Digital marketing involves utilizing online platforms such as websites, apps, mobile devices, social media, search engines, and other digital tools to advertise and retail products and services. Digital marketing utilizes various channels like websites, mobile devices, and social media platforms to promote products and services. Measuring campaign

effectiveness is essential for digital marketers. Standing out in a crowded digital advertising landscape is a significant challenge for them. Digital marketing shares many similarities with traditional marketing and is seen as a supplementary strategy for businesses to reach and engage with consumers. Companies frequently blend traditional and digital marketing methods in their overall plans. However, digital marketing presents its unique difficulties. Its rise in popularity coincided with the widespread use of the internet in the 1990s. Influencer marketing is a dynamic approach in which companies partner with people who have a sizable internet following to market goods and services. These influencers produce real content that connects with their followers and increases awareness of their brands. Influencer marketing is a dynamic approach in which companies partner with people who have a sizable internet following to market goods and services. These influencers produce real content that connects with their followers and increases awareness of their brands. In the discipline of commercial marketing communication known as "neuromarketing," consumers' sensorimotor, cognitive, and affective reactions to marketing stimuli are studied by applying neuropsychology to market research. More successful marketing campaigns and tactics, fewer failed products and campaigns, and finally the ability to manipulate people's true needs and desires to further marketing objectives are among the possible advantages for marketers. Some corporations, especially those with grand goals of forecasting customer behavior, have made investments in research staff, in-house labs, or collaborations with universities. Although it still requires sophisticated tools and technology like the electroencephalogram, motion capture for eye tracking, and magnetic resonance imaging (MRI), neuromarketing is still a costly strategy. Market segmentation is the practice of dividing your target market into approachable groups. Market segmentation creates subsets of a market based on demographics, needs, priorities, common interests, and other psychographic or behavioral criteria used to better understand the target audience. The 4 main types of market segmentation include demographic, geographic, psychographic, and behavioral—which we'll cover more in depth in the next section. A value proposition is a succinct summary of the advantages that a business's goods and services will provide for its clients. The organization and/or its particular product or service will stand out in the marketplace and among a target market or target audience with a well-crafted value proposition. A value proposition is a commitment made by a business to a client or market niche. The proposal is a clear justification for a customer to purchase goods or services from that specific company. A value proposition should outline the characteristics of an added benefit, describe how a product meets a demand, and explain why it is superior to other products already on the market. The best value offer is succinct and targets the primary factors that influence a customer's decision. Content marketing is a form of marketing focused on creating, publishing, and distributing content for a targeted audience online.

It is often used by businesses in order to achieve the following goals: attract attention and generate leads, expand their customer base, generate or increase online sales, increase brand awareness or credibility, and engage an online community of users. Content marketing comes in four basic forms — written, audio, video, and image. Most businesses use several forms of content to engage with their audiences across platforms like social media, websites, and ads.

Conclusion

Marketing terminology serves as a bridge between theory and practice in understanding consumer behavior, market dynamics, and strategic decision-making processes. A solid grasp of this language allows marketers to not only devise effective strategies but also communicate their insights across interdisciplinary platforms effectively. The intersection of theoretical frameworks and scientific methodologies in marketing allows practitioners to develop informed strategies that resonate with consumers while being backed by empirical evidence. This combination enhances decision-making processes, optimizes resource allocation, and ultimately drives business success in competitive markets.

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