

## **ADVERTISING – KEY FACTOR FOR BUSINESS SUCCESS <sup>1</sup>**

Advertising is an element of marketing communications that supports the image of the merchant and the sale of his products. It is determined by a variety of political, economic and social conditions, and its existence enables the consumer to make reasoned choices about a brand, individual product or service. In order for the advertising and advertising campaign to succeed, it is necessary to highlight the strengths of the product, otherwise the advertiser may be attacked by customer objections and take them away from the purchase decision.

The main purpose of the report is to provide a theoretical overview of advertising as an element of commercial communications and to explain the reasons for its contribution to business development and product sales. The publication does not claim to be exhaustive in terms of theoretical views on the nature of advertising. The study focuses on the most relevant determinants according to the authors, who place advertising as key to building consumer interest in products and promoting branding.

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The wording of the term "advertising" given by different authors and institutions sets out a different scope of its nature. The following lines, without claims by the author for complete completeness, present some of the known definitions of the advertisement.

The International Chamber of Commerce spells out the term "advertising" or "advertising" as: any form of marketing communications distributed by the media, usually for a fee or other equivalent consideration [1].

In the American Marketing Association (AMA) glossary, advertising is refined as follows: sending messages and messages across time and space to business units, non-profit organizations, government agencies, and individuals who seek to inform and / or persuade entities of a specific target market or audience for your own products and services, organizations or ideas [2].

The Bulgarian Code of Ethics rules for advertising and commercial communication under the term "advertising" / "advertising" means: any form of marketing communication, in connection with trade, craft or profession, carried out through the media, usually for remuneration or other counter aiming to promote the sale of goods or services, including real estate, rights and obligations [3].

As an element of Kotler's promotional mix, he gives the popular definition: "advertising is any paid form of impersonal presentation and promotion of ideas, goods or services by a particular sponsor" [4].

Durankev characterizes advertising as: a mechanism for non-personal communication between a producer of a particular good and a likely customer [5]. In another of his works, advertising is: any non-personal transmission of information, usually payable and in most cases having the nature of persuasion by an overt communicator [6].

The main purpose of advertising is to make a trade deal at a price that is profitable for the entrepreneur. In a broader aspect, advertising creates an opportunity to promote a specific production, brand or product in front of a target audience, thereby increasing sales, enhancing the company's prestige and distinguishing a specific brand. In the narrow sense, advertising has the task of disseminating information for a specific purpose [7].

In the national and international aspect, the advertising business helps to build and maintain successful markets, and the effectiveness of advertising is important for both buyers and companies that distribute it. CEO of the World Federation of Advertisers S. Loarke shares that advertising is a vital economic driver that fosters competition, fosters business innovation and delivers significant benefits to society by financing or partially financing media services, from news to entertainment [8]. In addition, while protecting the liberalization of advertising, Loarke said: ... lawmakers should not forget that restrictions on advertising have important economic, social and cultural consequences.

The remarkable presence of advertising in economic, political and social life often opposes its numerous adherents and those who dispute its moral qualities. In support of the former is the fact that advertising, as an element of the communication mix, stimulates business to enter new markets, helps to build a positive corporate image and differentiates the company's products from those of the competition.

Opponents of advertising warn against manipulation of personal choice and aggressive actions of advertising campaigns when imposing certain goods or services. However, objections to the need for advertising can hardly be protected when the following questions arise:

- Will the funding of the media sector be reduced in the absence of advertising?
- How will the lack of advertising affect the sovereignty of the print media and the development of television and radio?
- Will sports and culture find suitable alternative sources of funding if advertising is not available?

The specific problem areas associated with advertising are different for users and advertisers [9]. Despite the

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<sup>1</sup> The authors' participation is as follows: Introduction and conclusion – Head Assist. Prof. Galia Georgieva, PhD, exposition - Head Assist. Prof. Ivan Marinov, PhD

adversaries' signals, the dissemination of information through this marketing tool undoubtedly stimulates economic development and competition.

Modern advertising is a vital tool for information exchange between merchants and their customers and it changes according to the innovations.

**For example:** TV advertising by Coca-Cola in the early 1990s focuses on the pleasure of drinking a drink, associating it with fun, refreshment, dancing. The company's motto then was "Always Coca-Cola". In early 2018, the global Share a Coca marketing campaign called for an advertisement in India in which the enjoyment of Coca-Cola was linked to the current social networks that are invariably used by people of different generations.

The mechanisms through which advertising can contribute to the growth of gross domestic product [10] are:

- generating economic activity through the production of services;
- providing comprehensive information to customers on the products offered to support competition;
- raising the rewards of creating a successful brand to foster innovation;
- providing the media business with sufficient sources of funding.

The creative is not aimless or unprincipled, but based on the needs of the individuals recognized by the advertiser to be satisfied. Modern advertisers need to be aware of what the results of advertising will be. In the past, the consequences of an advertising campaign were not always clear. Commercial advertising should be understandable and persuasive to the consumer, but should in no way annoy or annoy the consumer. In addition, advertisements for goods or services that do not show their superiority are devoid of content, and the sale of such products is doomed to failure. Successful advertising needs to contain enough information for buyers because their activity depends on it.

It is important that the advertiser does not go to the extreme when creating the creatives. When building an advertising campaign, the merchant often delves into how to please the target audience and forgets about the real needs of the buyers. A successful ad is one that repeatedly sells to the same customer. This is considered as proof that the message is understood by the consumer and he is convinced of the merchant's authority. Attracting repeat customers adds value to the massive advertising costs that advertisers make.

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Advertising effectiveness is key to achieving business goals. Advertising is considered to be the fastest and most secure way of presenting products or business to potential customers. Advertising not only boosts sales, but also gains loyalty. In a competitive environment, an active and positive advertising campaign has the potential to increase buyer interest. At the present stage, the advertising industry has not only an informative function but also the task of providing the correct distribution of products to the public.

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