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MARKETING ANALYSIS OF INTERNATIONAL BRAND IN THE CASE OF BORJOMI

Abstract: this article analysis current trends of international company in the case of Borjomi such as BCG (Boston Consulting Group) matrix, SWOT analysis and STP analysis and recommendation of company for further improvements. It also gives a general understanding of business and marketing reports of this company.

Keywords: SWOT, BCG matrix, segmentation, targeting, positioning, social media, concentrated and differentiated marketing, marketing strategy.

Introduction. Borjomi is one of the oldest, most popular, and cherished mineral water brands first established in Georgia in 1890. After steep descent during Soviet Era, the brand could regain its former glory in 2001 thanks to Frenchman Jacques Fleury. Later with Fleury, Slaford, and Vladimir Ashurov, the company experienced a great increase in sales - \$320 million. However, in 2013, Georgian businesswoman Inna Dudavadze sold the company to Russian Alfa Group. Now, IDS Borjomi International is a bottled water production firm that offers mineral water. The utility of the borjomi water itself played an important role in the development of the company. Apparently, the main therapeutic property of Borjomi is normalization of acid–base balance. This is believed to be an excellent remedy for heartburn, favorably acting on the dilution of gastric mucus.

Literature Review. IDS Borjomi is an international company that produces bottled mineral water and exports its products around the world, mainly Russia, Ukraine, Georgia and CIS countries. “IDS Borjomi has made it its mission to help the people of Russia lead healthy lives by drinking water”. (KHS Competence, 2020). In the article “The Water Mission” (2020) it is mentioned that the main focus of IDS Borjomi is to motivate people in Russian to have healthy life style by drinking mineral water. According to Walter Kuemmerle, Chad Ellis of Georgian Glass and Mineral Water case study, in order to make their brand famous around the world and increase sales, they:

1. Supported export-oriented production
2. charged a premium compare to its competitors, which provided Borjomi resources thwart competitive pressures, and invest into research and development.
3. Were ready to transfer part of the shares to the Georgian Government for free. According to Forbes, this will resume the production process which was suspended because of sanctioning.

As stated in “Borjomi” by The European Bank for Reconstruction and Development, one of their goals was to Restructure and revitalize the dormant mineral water industry, which costed \$21.525 million. Apart from these financial goals, they want to bring environmental practice up to world standards. “Also, Borjomi Mineral has first mover advantage in number of segments. It has experimented in various areas Economy, Emerging markets, Entrepreneurial finance, Financial management. The Innovation & Entrepreneurship solutions & strategies has helped Borjomi Mineral in coming up with unique solution to tap the un-catered markets.” Walter Kuemmerle, Chad Ellis (2018).

Methodology. This paper adopts secondary research, consider qualitative and quantitative data regards marketing analysis of this company. Apart from this, deep analysis is also introduced to explore fully understanding of research object.

Analysis and Research.

1. What products or services do they provide? Borjomi over the years expanded their assortment of products, which range from “the legendary Borjomi mineral water to Borjomi flavored water, which include citrus, strawberry, cherry, and even lime.

2. What business are they in – in terms of consumer benefits? The benefits are the real reasons why a customer should buy the product. And Borjomi accounts a lot of them, which are clearly represented in the advertising. One of the most prominent consumer benefits of Borjomi is that “live-giving water rejuvenates your body, mind, and soul”. According to Borjomi website, with 60+ minerals, Borjomi aids the metabolism & cleans the system. “The alkaline water removes acid and boosts energy, focus and mood”.

3. What are their key factors for success? Why are they winning in the marketplace? One of the main things that brought Borjomi to success is the superior product and services quality. According to Walter Kuemmerle, Chad Ellis of Georgian Glass and Mineral Water case study, there are sufficient indications that Borjomi Mineral can compete with other major companies in the worldwide market with its high-quality goods and services. Moreover, Borjomi’s Brand Equity and Brand Awareness is on top. In the related areas of entrepreneurial finance, financial management, emerging markets, and the economy, brand awareness is crucial in luring new clients. And as stated in the aforementioned case study, “Borjomi Mineral has some of the most recognized brands in the domestic market it operates in”.

4. What are their core competencies (i.e., what are they good at)? In a number of areas, Borjomi Mineral enjoys the first mover advantage. It has conducted experiments in a variety of fields, including financing for entrepreneurs, emerging markets, and the economy. The innovative and entrepreneurial ideas and solutions have aided Borjomi Mineral in developing a special method of reaching untapped markets. (Walter Kuemmerle, Chad Ellis, 2018).

5. What resources do they have that are unique or the same as key competitors? On the one hand, as mentioned earlier, the water the Borjomi produces is very unique: “Borjomi rises from 8.000 meters below the majestic Caucasus in Georgia. The “Juvenile water” has never seen the surface before, and as it rises it is enriched with a unmatched mineral boost. This isn’t water as you know it. With 60+ minerals, Borjomi tastes alkaline, percolating — salty even. Its rejuvenating power has given it a legendary status in Georgia and beyond” (Borjomi, 2023). On the other hand, they lack technology innovations as most of their competitors. So due to the possibility of reduced profitability, Borjomi Mineral must constantly develop and search for new prospects.

6. Who are their customers/consumers? Most of the Borjomi’s customers come from Russian, Ukraine, Latvia, Estonia, and Lithuania and CIS countries. One thing that connects all these customers around the world is the desire to lead a healthy life, and seek for remedy for people who has diabetes, diseases of joints and connective tissue, also during the low-calorie diets.

By country, its 2020 revenue is allocated as follows:

- Russian Federation – \$ 41.9 million;
- Ukraine – \$ 18 million;
- Latvia, Estonia, and Lithuania – \$ 14.3 million;
- Kazakhstan – \$ 13 million;
- Georgia – \$ 11 million;
- Belarus – \$ 6.4 million;
- Uzbekistan – \$ 2.2 million;
- Azerbaijan – \$ 1.3 million;
- Other countries – \$ 11.2 million.

Forbes.ge (May 19, 2022)

7. External Analysis (Macro Environment): What external factors are influencing their business?

Economic. The biggest external factor that influenced their business in the past few years is economic. Borjomi mineral water company suspended its production after Ukraine war, since sanctions created some problems for exportation of the products. The conflict was caused by limited access to the bank accounts which prevented the exchange of money outside Russia. Besides, due to those frozen accounts, Borjomi had limited financial resources resulting in cut in employees’ wages. (Agenda.ge, 2022).

(SWOT) Analysis

Strengths	superior quality in goods and services, Strong Brand Equity and Brand Awareness
Weaknesses	Lack of critical talent, lack of environment awareness
Opportunities	an increase in disposable income for consumers, improve technology landscape, get considerate of consumer preferences
Threats	International economic factors, Threats from New Entrants as a result of Lower Costs and Higher Efficiencies

Analyzing BCG matrix of company:

1. Unique Products - Bright citrus aroma with a hint of ginger and natural mineral water
2. Most Profitable products - Borjomi in the 0.5 L PET bottle
3. Uncertain Products - Rich aroma of cherry with sourness of juicy pomegranate, natural mineral water
4. Less profitable products - mineral water in the 0.15 L aluminum can

STP analysis (Segmentation, Targeting and Positioning):

Type of segmentation	Segmentation criteria	Borjomi target segment
Geographic	Region	Domestic/international
	Density	Urban/rural

Demographic	Age	25-45
	Gender	Males & Females
	Life-cycle stage	Bachelor Stage young, Married Couples young, children Older people
	Income	Above average and high earners
	Occupation	employees, professionals, retired
Psychographic	Social class	middle class and upper class

Analyzing IMC and SM with competitors.

1. **Advertising:** The concept for the campaign for the water brand Borjomi was developed by the Russian agency IQ Marketing. It is based on the idea that the water is so cleansing that it can make you feel as though you haven't overindulged in your favorite foods and beverages, such as donuts, cake, turkey, or beer. (Feel Desain, 2021). Their advs are very unique. For example, in 2020, Award Winning Ad Agency Introduces U.S. Market to Borjomi, a Natural Volcanic Mineral Water That Only 1 in 2 People Like. Battery has produced a series of ironic commercials that highlight Borjomi's distinct "volcanic" flavor and show a pair of consumers who taste the water and decide that one of them prefers it to the other. “Borjomi is an exciting beverage brand that isn’t afraid to take risks to stand out in a crowded marketplace”, said Anna Eleme, Associate Media Director, Exverus. Additionally, The Borjomi sells its goods on online retailers like Amazon. Due to this, the Russian Borjomi has greater access to penetration into other markets and secondary consumer groups. Additionally, e-commerce retailing is more affordable for the Russian Borjomi (Wu & Li, 2018; Chernov, 2018; Baines, Fill, & Rosengren, 2017). Fiji Water on the contrary has resorted to product placement as a major channel of promotion and brand building. By hiring Creative Entertainment Services, a Hollywood marketing consulting firm, Fiji has been able to fit in Fiji Water bottles in scripts of many major Hollywood movies.

2. **Direct Marketing:** Personalized messages are used by Borjomi to attract new customers and clients for the company. The Borjomi uses direct emailing, telemarketing, and direct mail in addition to these other methods of audience targeting (Chernev, 2018; Sahaf, 2019). For comparison, The Fiji water uses the website and email in the direct market.

3. Internet Marketing: Social media marketing is one of the more modern strategies used to advertise and promote the Borjomi. The business routinely advertises its offers, as well as the benefits and features of its products, on social media sites like Facebook and Instagram, where it has an official presence and profiles (Stead & Hastings, 2018). Additionally, Borjomi uses social media to educate customers on leveraging deals and discounts to boost in-store traffic.

4. Sales Promotion: The in-store marketing for Borjomi include providing price breaks, loyalty points, and flash sales for its items. The business also makes investments in expanding the POS systems inside the store locations (Stead & Hastings, 2018; Groucutt & Hopkins, 2015).

5. Public Relations: Customers' post-purchase inquiries and needs are catered to by Borjomi Crisis in Russia, which also handles exchange and return procedures. Customers' happiness with the Russian company Borjomi Crisis' products is negatively impacted by and heavily depends on its after-sales support (Iacobucci, 2021; Chernev, 2018). Besides, they use direct emailing offering products based on customers' demands.

Conclusion and Recommendations. In order to adapt to market changes and customer behavior, it has institutionalized its strategy and culture, which has eventually allowed it to maintain its market share. Business has built up a sizable market share and brand identity in urban markets. Therefore, it is advised that the company concentrate on the rural markets in order to build brand equity, loyalty, and awareness. This can be accomplished by creating a distinct brand allowance method through trade marketing techniques that clearly distinguishes Borjomi items from other competitor items. Strategic growth is the most advised course of action among the choices because it guarantees corporate profitability while cutting back on wasteful spending on advertising and efforts to expand distribution. Additionally, it develops a more stable market for the product, lowering the risk factors associated with shifting market trends. The company should concentrate on promoting the product more in nations with higher sales and greater consumer receptivity since this would ensure profitability and long-term viability for the business. Prior to beginning the implementation phase, research would be essential in creating such marketplaces. The research of the other options would be beneficial to the organization if the suggested plan did not prove to be feasible because they all work toward.

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<p style="text-align: center;">В.Obloqulov, Sh.Narqulova</p> <p style="text-align: center;">Borjomi misolida xalqaro brendning marketing tahlili</p> <p>Аннотация: ushbu maqolada BCG (Boston Consulting Group) matritsasi, SWOT va STP tahlili asosida “Borjomi” kompaniyasi misol sifatida olinib, ushbu xalqaro kompaniyaning joriy tendensiyalari, shuningdek kompaniyaning keyingi takomillashtirish bo‘yicha tavsiyalari tahlil qilindi. Shuningdek, kompaniyaning biznes va marketing tahlillari haqida umumiy ma'lumot beriladi.</p> <p>Калит so‘zlar: SWOT, BCG matritsasi, segmentatsiya, maqsadlilik, joylashishni aniqlash, ijtimoiy tarmoqlar, konsentrlangan va tabaqalashtirilgan marketing, marketing strategiyasi.</p>	<p style="text-align: center;">Б.Облакулов, Ш.Наркулова</p> <p style="text-align: center;">Маркетинговый анализ международного бренда на примере Боржоми</p> <p>Аннотация: в этой статье анализируются текущие тенденции международной компании на примере Боржоми, такие как матрица BCG (Boston Consulting Group), SWOT-анализ и STP-анализ, а также рекомендации компании по дальнейшим улучшениям. Это также дает общее представление о бизнес- и маркетинговых отчетах этой компании.</p> <p>Ключевые слова: SWOT, матрица BCG, сегментация, таргетинг, позиционирование, социальные сети, концентрированный и дифференцированный маркетинг, маркетинговая стратегия.</p>
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ИҚТИСОДИЁТНИ МОДЕРНИЗАЦИЯЛАШ ШАРОИТИДА КОРХОНА БОШҚАРУВИ ВА УНИ ТАШКИЛ ЭТИШНИНГ МОҲИЯТИ

<p>Аннотация: мақолада иқтисодиётни модернизациялаш шароитида корхоналарни бошқаришда макро ва микроиқтисодий муҳит таъсири, ходимларга таъсир кўсатувчи омиллар, замонавий корхонани ташкил этиш тамойиллари, модернизациялашда корхоналарни ташкил этишнинг асосий йўналишлари, корхона тушунчаси моҳияти каби муҳим масалалар ўрганилган.</p> <p>Калит сўзлар: иқтисодиёт, модернизация, корхона, ички ва ташқи муҳит, бошқариш, омил, маблағ.</p>

Кириш. Иқтисодиётни модернизациялаш шароитида корхона бошқаруви ва уни ташкил этиш масалалари эркинлаштирилган иқтисодий тизим негизида амалга оширилади. Корхона – бу бозор иқтисодиёти таркибидаги асосий бўғин, колаверса, бозор субъектларидан бири бўлиб, ўз фаолиятини муайян бошқарув асосида ташкил этади.

Бозор иқтисодиёти тизимида корхона бошқаруви ва уни ташкил этишда бозор механизмга асосланиши лозим. Бозор механизми эса янгилик қилишга мойиллиги бор иқтисодий тизимдан иборат.

Мавзуга оид адабиётлар таҳлили. Ўрганилган адабиётларда корхона бошқарувни ташкил этиш, стратегияни танлаш ва менежментини ривожлантириш, инвестицион фаолиятни бошқариш, бозор ислохотлари талабларидан келиб чиқан ҳолда корхона бошқарув жараёнларини илмий-назарий асосларини яратиш, корхонани бошқаришни ташкил этишнинг илмий методологик жиҳатлари ҳамда корхона бошқарувини ташкил этишни такомиллаштириш масалалари ёритиб берилган[1,2,3,4,5].

Тадқиқот методологияси. Тадқиқот жараёнида иқтисодий таҳлил, қиёсий таҳлил ва синтез, индукция ва дедукция, тизимли таҳлил, илмий абстракциялаш ва бошқа усуллардан кенг фойдаланилди.

Таҳлил ва натижалар. Корхоналар бошқарувини ташкил этиш фақат ишлаб чиқариш омилларинигина бирлаштириш эмас балки, бу омиллардан фойдаланишни ташкил этишни ҳам талаб қилади¹. Энг муҳими модернизацион жараёнларда ишлаб чиқариш омилларидан фойдаланишда сифат даражаларига жиддий эътибор берилади. Чунки бозор ислохотлари тобора чуқурлашиб борган сари барча соҳада сифат кўрсаткичлари муҳим рол ўйнайди. Ўз-ўзидан кўриниб турибдики, сифат менежменти соҳасида бошқаришни ташкил этиш янгича ёндашувларни тақозо этади.

¹ Хорнби У., Гэмми Б., Уолл С. Экономика для менеджеров: Учебник. Пер. с англ. –М.: ЮНИТИ, .2019.110 стр.

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