
DIRECTIONS OF FORMULATION IMAGE OF THE REGION IN INCREASING OF INVESTMENT ENVIRONMENT ATTRACTIVENESS

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ABSTRACT:

The article proposes an organizational and economic mechanism for forming the image of the region as the main direction of socio-economic development of the regions and increasing the investment attractiveness. The concept of regional image is interpreted as the main category of regional marketing theory.

KEYWORDS: Region, image, region image, investment, investment attractiveness, investment policy, marketing, investment marketing.

INTRODUCTION:

In world practice, research is being conducted to develop marketing strategies to increase the investment attractiveness of the regions, active investment policies to ensure sustainable economic development, and effective use of marketing strategies for economic development. The results of the practice show that investment in each region in the global economy is highly competitive. In attracting investments, the formation of regional image is an important condition for increasing the attractiveness of the investment climate.

Currently, there are a number of subjects of the concept of "image", such as: brand, enterprise, political leader, territory, country, and region. And the "image of the region" as the object we have chosen is poorly understood in the field of marketing. And in a strong market

environment, the image of the region is largely focused on attracting resources within the region. Psychologically, it defines the human mind from the neurolinguistic point of view of the mechanisms of formation of the relation to a particular process or object. In the direction of comparing reality, such historical and genetic characteristics as genetics are studied. From the marketing point of view, the concept of 'regional image' reflects the interaction of economic, political, and administrative spheres.

LITERATURE REVIEW

The concept of "image of the region" is interpreted as the main category of regional marketing theory. Scientific-theoretical aspects of the image of the region include a number of factors: MV Yakovlev, SA Belyakov, AO Blinov, F. Kotler and AP Pankrukhin are widely covered in their research¹.

"Image of the region" is considered to be the most important factor in furthering the socio-economic development of the region, improving the living standards of the population and shaping the innovative economy.

The image of the territory by A. P. Pankrukhin is considered as a reflection of the situation in the country, ie "donor" or "recipient"². E. Z. Yashina proposes that the "image of the region" should be considered as an important strategic tool in the socio-economic

development of the region, with a focus on the subject's positive view³.

It presents general conclusions drawn by AS Shabunin based on the findings of various studies, including: impression of the region, availability of information on the territory and emotional arousal and so on⁴.

From a marketing point of view, the "image of the region" is the image of the country, city, region or district, and above all, the population, tourists and investors. According to the modern marketing vision, the image of the region is a factor of increasing the competitiveness of economic and political activities in the region.

"Image of the region" is a rational area of the region, established by the authorities, the media, and the target audience as a marketing strategy aimed at the target audience and the artificially created image representing the emotional state, ie socioeconomic status.

In the scientific literature it is possible to refer to a number of definitions of the category of "image of the region": "business image", "investment image", "geoimage", "cultural image", "tourism image"⁵. In our opinion, the image of the region from the marketing point of view is a comprehensive concept that includes: "investment image", "investment

attractiveness", "investment climate", "investment risk", "investment potential", "and investment policy". Although these categories have similar meanings, their scope of application varies. It is advisable to consider the investment image of the region as a category that reflects the region's business relations.

ANALYSIS AND RESULTS:

"Investment image" is a complex system of indicators that reflects certain factors of the region, including factors such as investment attractiveness of the region (system of indicators), preferences, requirements for investors and conditions.

Investment image is also a key marketing strategy that reflects the social status, social, economic, legal, governance, and political, social and cultural development of the region. Taking these aspects into consideration, the investment image is a notion that indicates a certain range of regional market opportunities for investors or targeting the target audience.

Formation of an investment image is carried out in a number of areas: image development management, area advertising, and image distribution.

Table 3.1.1
 Classification of investment image by region⁶

Classification properties	Appearance	Feature
According to the level of control	Managed process of shaping the region's image	Political process, social process, communicative process, cultural process, work process
	Uncontrolled process of forming the image of the region	Geographic, natural climate processes

	Partially controlled process of building the image of the area	Economic processes; Audit of labor, financial and production resources; Target audience segmentation; Formation process management; Introduce your image; Immigration Distribution
In terms of advanced push rate	Not promoted	Formulated step by step
	To be promoted	Promotion through various marketing tools
In terms of promotion	Visually	Promotion of regional development; Advertising through various advertising tools;
	Informative	Providing location information through various ICTs;
	Economic	By increasing access to investment attractiveness for enhancing regional competitiveness
	Social	Strengthening of intellectual potential to attract investments in the region
	Political	Enhancing the role of local authorities in creating an investment climate
	Cultural	Expansion of investment through enhancing the cultural image of the region

A more complete picture of the investment image of the considered area is the areas of image development: social, economic, political, and strategies that contribute to the target audience, that is, the investor's positive perception of the region⁷.

Based on this situation, the attractiveness of the area for the investor is reflected in the following: economic, legal, financial status of the region, infrastructure, and quality of relations with partners and so on.

The marketing potential of the region is an important factor in the formation of the image of the region. These are the peculiarities of the region, brand identity, brand identity, and relationships between others.

CONCLUSIONS

Based on the theoretical considerations, investors can propose a number of concepts to shape the region's investment image (Figure 1).

The investment image of the region varies according to the following key features: structural, competitive, benchmarking, attractiveness. social protection, gradual and re-

Based on the results of the analysis, in accordance with the concept of investment image of the region, a number of stages have been identified, which should be mentioned in detail:

The first conceptual focus is a systematic approach, which involves interconnected ways of creating an investment image of the region

attractive to the investor: the strategy, objectives, content of the development

program, forms, methods and means of implementation



Figure 1. The concept formation of investment image of the region⁸

The second conceptual approach is based on the nature of regional competitiveness: productive forces, capital and other resources,

or other characteristics, which include region advantages.

The third conceptual approach is the benchmarking approach, which focuses on

comparisons with other regions and the effective use and implementation of image strategies in other regions. The principle of benchmarking is to increase the competitive advantage over the same territory, mainly through the effective use of the strategy of other regions.

The next conceptual approach involves efforts to build effective partnerships to build regional image.

The Fifth Conceptual Approach focuses on mutual social protection and, on the basis of it, the most effective way of meeting the needs of the population. The approach to building an investment image of the region, based on the principles of social responsibility, involves the achievement of the goals set by the following stakeholders: consumers, government, and entrepreneurs.

The sixth conceptual approach is the principle of control and feedback. According to this principle, the development and implementation of any development project is important. The feedback process can be adjusted due to changes in the internal and external environment that affect the project's implementation.

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