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INDIVIDUALISATION IN RETAIL: FEATURES AND ROLE OF PERSONALISED MARKETING IN THE CONTEXT OF CONSUMER LOYALTY FORMATION

Summary

Modern market conditions, globalisation and scaling of commercial activity, growing competition, changes in people's needs necessitate permanent transformations of the marketing strategy to establish effective communication between the client and the company. Against the backdrop of current trends, business representatives pay considerable attention to researching the needs, interests, and requests of consumers. In this context, individualisation in sales is an innovative approach that can significantly change the interaction between a brand and a customer, and create the basis for a company to gain a competitive or even monopolistic position within a certain segment. In addition, technologies that have long been part of brand management and communication between business and customers have a positive impact on the development of personalisation in marketing, which together make the research topic relevant.

The purpose of the study is to study personalised marketing as a form of practical implementation of individualisation in retail, in particular, its features and role in terms of influencing consumer loyalty and commitment. The methods used are as follows: analysis (to determine the essence, characteristic aspects of personalised marketing), comparison (to highlight the features of personalised marketing, compare traditional and digital marketing communication channels in the context of their effectiveness and impact on loyalty), abstraction (to study personalised marketing in retail as an independent form of organising marketing work in the company), generalisation (to summarise the role of individualisation in the context of forming a personalised customer relationship).

The authors have determined the essence of the aspect of individualisation in retail, highlighted an original view on the importance of its observance in order to optimise the management of customer satisfaction and loyalty. The authors describe the role and specific features of personalised marketing, outline the importance of digital technologies for its development, and compare traditional and digital marketing tools in the context of their impact on customer interaction and loyalty.

The findings reflect the real difference between the effectiveness of traditional and innovative marketing tools, demonstrate the importance of their combination; the materials will be useful for business representatives in terms of adjusting

marketing strategies. The authors see the prospects for further research in the study of the aspect of individualisation as a tool for influencing the financial result, because by abandoning the typical methods of communication with the consumer, the company gets the opportunity to establish effective interaction with the client and, as a result, to optimise sales by achieving stability in their dynamics, which is directly relevant to the formation of income and expenses.

Keywords: personalised marketing; retail; loyalty; development; marketing opportunities; personalisation; marketing communication channels; digital changes; prospects.
Number of sources – 12, number of tables – 1.

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