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THEORETICAL ASPECTS OF INCREASING THE COMPETITIVENESS OF THE ORGANIZATION BY MANAGING THE PUBLIC RELATIONS SYSTEM

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Morozova N. L., Kardash M. M., Petrykiva T. V. Theoretical Aspects of Increasing the Competitiveness of the Organization by Managing the Public Relations System

The article highlights issues related to the formation of demand for products, emphasizes the importance of developing an effective strategy for promoting a product or service. Attention is focused on the importance of public relations for new organizations that have not yet found their niche in a competitive market and for existing ones. The paper pays considerable attention to the competitiveness of a banking institution. The article considers the concept of bank competitiveness from the point of view of scientists in terms of determining the key aspects of the bank's activities, including: competition, diversity, evaluation, leadership, system. Based on the analysis of existing interpretations of the concept of bank competitiveness, it is determined that none of them includes aspects of effective management of the public relations system, which is currently important in promoting a banking product to a client. To confirm this statement, the paper examines in detail the essence of PR, provides historical examples of public relations that have become the prototype of current PR campaigns, and considers the main advantages of public relations in comparison with other means of influencing the consumer. The paper notes that PR is a long-term process that requires clear planning, time and step-by-step implementation and involves not only building a reputation but also strengthening trust in the organization. The article defines and reveals the essence of the main stages of PR, which include: setting its tactical goals, assessing the external communication environment, planning a PR campaign; its implementation, control and evaluation of the effectiveness of PR activities. Based on the study, it is noted that an effective PR strategy is the foundation of an organization's growth and competitiveness and therefore it is proposed to expand the main indicators of competitiveness and add an effective PR strategy of the bank to them. The paper examines the impact of external and internal factors on the bank's competitiveness to operate successfully in today's environment and proves that organizations must be able to adapt to changes in the external environment and the banking market, improve strategic management and invest in development for further long-term success.

Keywords: product promotion strategies, bank competitiveness, public relations management, an effective PR strategy of a bank.

Fig.: 2. **Tabl.:** 1. **Bibl.:** 24.

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Морозова Н. Л., Кардаш М. М., Петрикiвa Т. В. Теоретичні аспекти підвищення конкурентоспроможності організації шляхом управління системою зв'язків з громадськістю

У статті висвітлено питання щодо формування попиту на продукцію, підкреслено важливість розробки ефективної стратегії просування продукції або послуги. Зосереджується увага на значенні зв'язків з громадськістю як для нових організацій, які ще не зайняли свою нішу на конкурентному ринку, так і для вже наявних. У роботі приділено значну увагу конкурентоспроможності банківської установи. Розглянуто поняття конкурентоспроможності банку з погляду науковців щодо визначення ключових аспектів діяльності банку, серед яких: конкуренція, багатогранність,

оцінювання, лідерство, система. На підставі проведеного аналізу наявних трактувань поняття конкурентоспроможності банку визначено, що жодне з них не включає аспекти ефективного управління системою зв'язків з громадськістю, яке на сьогодні є важливим у просуванні банківського продукту до клієнта. Для підтвердження цього твердження в роботі детально розглянуто сутність PR, наведено історичні приклади зв'язків з громадськістю, які стали прообразом теперішніх PR-кампаній, розглянуто основні переваги зв'язків з громадськістю порівняно з іншими засобами впливу на споживача. У роботі зазначається, що PR – це довготривалий процес, який потребує чіткого планування, часу та покрокової реалізації і передбачає не лише побудову репутації, але й укріплення довіри до організації. Визначено та розкрито сутність основних етапів PR, до яких належить: встановлення тактичних цілей, оцінка зовнішнього комунікативного середовища, планування PR-кампанії, її реалізація, контроль та оцінка результативності PR-заходів. На підставі проведеного дослідження зазначається, що ефективна PR-стратегія виступає для організації фундаментом її зростання та конкурентоспроможності, тому запропоновано розширити основні показники конкурентоспроможності та додати до них ефективну PR-стратегію банку. Розглянуто вплив зовнішніх і внутрішніх факторів на конкурентоспроможність банку в умовах сьогодення та доведено, що організації повинні вміти адаптуватися до змін зовнішнього середовища та банківського ринку, вдосконалювати стратегічне управління й інвестування в розвиток для подальшого довгострокового успіху.

Ключові слова: стратегії просування продукції, конкурентоспроможність банку, управління системою зв'язків з громадськістю, ефективна PR-стратегія банку.

Рис.: 2. **Табл.:** 1. **Бібл.:** 24.

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The main goal of any organization is to ensure the sale of its product or service. However, for successful sales, it is important not only to have a quality product, but also to develop an effective strategy for its promotion. Today, elements of communication policy play an important role in this process. Nowadays, it is especially important to focus on public relations. This area is a very important component in the life of any organization, because it can directly influence the subconscious of consumers, build brand confidence and the company's image in general.

However, the importance of building such a strategy is currently underestimated. Having occupied a prominent position in the market, organizations, enterprises or institutions begin to move "by inertia" without making efforts to improve the brand and reach a wider audience. This is a problem that needs to be addressed, as competition is constantly growing and in the business environment, it is necessary to be one step ahead as much as possible.

The same applies to new organizations that have not yet had time to gain a foothold in a dynamic competitive market. For such young companies, public relations is generally a primary aspect of their continued existence, due to the need to constantly stimulate demand.

Therefore, the topic of the study is relevant and always needed in any organization, regardless of its status, date of foundation, financial position or indus-

try. Public relations are critical for both large corporate businesses and young startups.

Review of publications and problem statement. The study of the competitiveness of organizations and public relations has been actively pursued for decades both in Ukraine and abroad, including such scholars as J. Grunig, S. Cutlip, F. Kotler, M. Schultz, C. Fomb-run, V. Gaponenko, V. Rychlik, P. Brin, G. Panchenko, and others. However, as can be seen, little attention has been paid to the issue of public relations in banking. Therefore, today banks still lack the knowledge and practical skills to develop, maintain and support a competent public relations strategy, which leads to a decrease in competitiveness.

According to the above, the aim of the study is to prove the importance of the role of public relations in the organization's communication policy, analyze the theoretical and practical basis of this system, outline the relationship between the indicators of PR strategy implementation and their impact on the company's competitiveness, and provide suggestions for improving such activities.

Quite often, the concept of competitiveness is associated with purely "survival" in the business market, but this is not entirely true. Competitiveness is a very broad and multidimensional concept that encompasses many interrelated components. This includes strengthening the position of organizations in the face of competition. So, let's look at it in more detail.

In general, competitiveness really describes the ability of organizations to withstand competition in the market, ensuring a steady demand for their goods or services. This means that this institution provides the best offer for the consumer and thus functions effectively in the face of market competition. In other words, a competitive organization is one that has a number of competitive advantages – unique characteristics, features, factors and properties of products, services or the organization itself that make it more attractive to customers than competitors. Competitive advantage can be expressed in various aspects, such as lower price, higher quality, better service, new technologies, as well as brand awareness, trust and reputation of the company as a whole. These positions allow organizations not only to retain existing customers but also to attract new ones, ensuring growth for their company.

It is important that the competitive advantage should be not only unique but also sustainable, i.e., difficult to copy or surpass by other "market players". It also needs to be constantly maintained and improved by analyzing changes in the business environment. If these conditions are met, it gives a company a real opportunity to take a leading position and remain the best in its industry, stimulating an increase in demand for its goods/product/service.

Competitiveness can be viewed at different organizational levels, but we will focus on the competitiveness of a bank. Since there is no single generally accepted definition of this concept, scholars approach its interpretation through different prisms, depending on which aspects of the bank's activities they consider key (*Tbl. 1*).

These views lead to the conclusion that bank competitiveness is a comprehensive characteristic of the company's development factors, combining financial stability, resource management efficiency, innovation, ability to meet customer needs (through the provision of quality services, their wide range, accessibility, high level of service, etc.), adaptation to changes in the external environment, resilience under the influence of various factors, etc.

However, none of the above interpretations includes the aspect of effective management of the public relations system, which today also directly affects the competitiveness of a banking institution.

In today's world, public relations management is an integral part of any organization's activities, as it is a key tool for shaping public opinion about the company and influencing the attitude of customers, partners, media and other stakeholders. The essence of PR is to create and maintain effective communications between an organization and its external environment, the ultimate goal of which is to improve the company's image, increase its recognition, attract new customers

and partners, and strengthen relationships with key stakeholders [14].

The concept of public relations first appeared in the early twentieth century in the United States of America. It is believed that the founder of the modern PR concept was Ivy Lee, who in 1906 developed the first PR manifesto and launched the professional practice of reputation management, where he emphasized the importance of open communication between companies and the public [15].

However, even before that, some elements of PR were used in ancient times and the Middle Ages to influence public opinion in politics, religion, and business. For example, Roman emperors used various means of communication to strengthen their power. In order to create a positive image in the eyes of their subjects, they organized public spectacles (gladiatorial fights, theatrical performances, sports competitions), minted their own image on coins along with slogans and symbols, engraved important state events and their achievements on steles installed in public places, etc. [16; 17]. Kings and monarchs often resorted to coronations, jousting tournaments, and solemn parades to show their power and build trust among the population. These activities were strategically organized events aimed at creating a positive image of the ruler and building support among the people [18; 19].

Even the Catholic Church actively used sermons, symbols, and religious rituals. Through well-organized communication and dissemination of Christian ideas, the church not only maintained spiritual control but also shaped public opinion on political and social issues [20].

Thus, these historical examples prove that public relations, although not in the form we are used to, existed in ancient times as a means of influencing society to achieve goals. Thus, they became the prototype of today's PR campaigns, which have evolved over the years. Public relations has evolved from classical communication methods to complex strategic tools that use psychology, marketing and modern technologies to influence the behavior of the masses [21; 22].

Let's focus on the benefits and importance of public relations. Compared to other means of influence, this one is particularly distinguished by its ability to build long-term trust and maintain stable relationships with the public. Unlike advertising, which has a short-term effect, PR is focused on deeper interaction with various audiences, including consumers, partners, investors, and even society as a whole. This allows you to scale your business, build transparent communication, and build a strong reputation, which is important for maintaining the company's stable de-

The concept of bank competitiveness from the point of view of different scholars

Common feature	Author(-s), source	Interpretation of bank competitiveness
Competition	Miroshnichenko O. V. [1]	A dynamic process of competition between banking market participants, in which it is necessary to withstand competition in the market, adapting to external factors, while offering competitive products, effectively managing resources and ensuring financial stability
	Fedulova L. I., Voloshchuk I. S. [2]	The bank's ability to compete with other financial institutions and companies that meet the needs of consumers in the target market
	Medvediev M. V. [3]	The combination of the bank's "competitive position" and its "competitive potential", which together create the institution's "competitive advantages"
	Gladynets N. Y., Petryna V. V. [4]	The ability of a financial institution to compete successfully in the banking sector by offering its competitive products in the banking services market in order to achieve high results in the future, taking into account the socio-political and economic conditions in the country
Versatility	Primostka L. O. [5]	A multifaceted characteristic that depends on the level and efficiency of the use of competitive advantages, as well as on the ability to adapt to changes in the external and internal environment, while ensuring constant profitability
Evaluation	Voloshchuk I. P. [6]	A comprehensive rating assessment that provides for the most cost-effective and comprehensive use of all types of resources, each of which has a common numerical characteristic
	Salo I. V., Myroshnychenko O. V. [7]	Transition to market and fair value-based valuation of the bank and the ability to predict future trends
Leadership	Lytovchenko M. O., Tatyanynina S. M. [8]	The ability to successfully apply competitive potential by providing a larger volume and better quality of services than other banks, while increasing existing and creating new competitive advantages at minimum costs per unit of service provided
	Zaruba Y. O. [9]	Demonstrates the success of the banking institution's market position and the compliance of its services with customer demand under the influence of environmental factors
	Lyutyi I. O. [10]	An indicator of the bank's readiness to provide quality financial services, maintain financial stability and active development, taking into account the general economic and socio-political situation in the country, and counteracting risks
	Kovalenko V. V., Bielova Y. M. [11]	Ability to successfully operate and achieve profitability when selling services in a competitive market
System	Girchenko T. D., Petelkina Y. O. [12]	A hierarchical system covering three levels: competitiveness of the banking product, the bank itself, and the banking sector as a whole
	Zolotarova O. V., Gura S. O. [13]	A system of relations that realizes competitive advantages in the banking market through the efficient use of its internal and external resources to achieve the planned results

Source: compiled by the authors according to [1–13].

velopment in a competitive market. Moreover, thanks to PR, an organization can respond quickly to crisis situations, which helps minimize reputational losses. And most importantly, all this does not require significant financial investments, because, as mentioned earlier, most of the information is disseminated through free media and social networks. However, it is always worth remembering that PR is a long-term process

that involves not only building a reputation, but also systematically strengthening trust in the organization. This process takes time, planning and consistent implementation.

The first important step is to set tactical PR goals, which includes defining specific results to be achieved as part of the communication strategy. These goals should be in line with the organization's overall ac-

tion plan and reflect specific needs to increase brand awareness, strengthen reputation, or improve relations with target audiences.

The next step is to assess the external communication environment. This involves analyzing social, economic, and political factors that may affect the perception of the organization, as well as studying competitors and target audience sentiment. The correctness of further PR activities depends on an effective assessment of this environment.

The next step is to plan a PR campaign. This is one of the most crucial steps, as it requires a clear roadmap for further implementation that will meet the organization's goals and values. At this stage, the overall PR strategy and its content are already determined: a schedule of events is formed, a campaign budget is developed, a plan for coordinating the actions of all stakeholders is created, etc.

After that, the planned activities have to be put into practice – realized. This means selecting PR tools, such as media campaigns, media relations, social media, events and other communication activities. In addition, we choose the PR methods that are best suited to achieve the goals, such as information campaigns, creating a positive image, or dealing with crisis situations. The target audience is also identified and detailed to make communication as effective as possible. Thus, we can conclude that implementation is a truly dynamic stage, during which all PR tools are integrated into a single system to achieve the planned results.

The final step is to control and evaluate the effectiveness of PR activities. Monitoring the success of the campaign helps to understand how effectively the tactical and strategic goals were achieved. This allows you to assess the quality of the selected communication tools, their impact on the audience, and provides an opportunity to adjust the strategy and increase the effectiveness of PR activities in the future.

Thus, a well-built public relations system is an important tool for achieving sustainable development and market success. Managing a public relations system enables any organization to strengthen its reputation and build long-term, trusting relationships with its audience. Thanks to the successful management of PR strategies, company executives and managers are able to better understand the needs and expectations of consumers, partners and the public in general, which allows the organization to grow economically. In addition, it helps to increase customer loyalty, improve corporate image and reduce the risk of crisis situations.

It is also worth noting that public relations is important not only for external reputation, but also for internal stability and efficiency of management deci-

sions. PR strengthens interactions within the organization by creating transparent communication channels between management, employees and partners, which helps to improve organizational culture and increase employee motivation. Thus, a successful PR strategy is the foundation for long-term growth and prosperity in today's market, which contributes to the competitiveness of any institution, including banks, which is relevant and important in the context of promoting a banking product in the target market.

Therefore, it is advisable to add the bank's PR strategy to the main indicators of competitiveness and present the interpretation as follows (*Fig. 1*).

So, from the author's point of view, it is appropriate to propose a clarified interpretation of the definition of bank competitiveness, which is a holistic mechanism for creating, maintaining, implementing and improving the competitive advantages of an institution with the involvement of PR strategies. Thus, not only the generally accepted standards of quality, scale, and service are effective, but also the introduction of elements of the bank's communication policy, which together ensure the ability to compete effectively in the financial market, contributing to the comprehensive development of the banking institution.

It is worth remembering that competitiveness depends on many external and internal factors that affect the bank's ability to operate successfully in the market. These factors can be divided into two main categories: external and internal (*Fig. 2*).

Let us consider each group of factors separately. External factors are a set of conditions and circumstances that operate outside the bank but have a direct or indirect impact on its operations and ability to compete effectively in the market. These factors include economic, political, legal, technological and social changes that affect the bank's development strategy, financial stability, profitability and ability to attract new customers.

Similarly, internal factors are the processes and aspects that occur within the bank itself and have an impact on the competitiveness of the banking institution. They are key to the bank's success, as they determine its potential for adaptation and development, as well as its ability to provide a high level of customer service, which in turn affects the market position of the banking institution among competitors.

The bank's competitiveness is the result of a complex interaction of external and internal factors. Their effective management allows the bank to adapt its activities to changing market conditions, which is especially important in times of crises or rapid technological change. External factors may pose challenges for the bank, but it is internal resources and competencies that help minimize this negative impact. It is

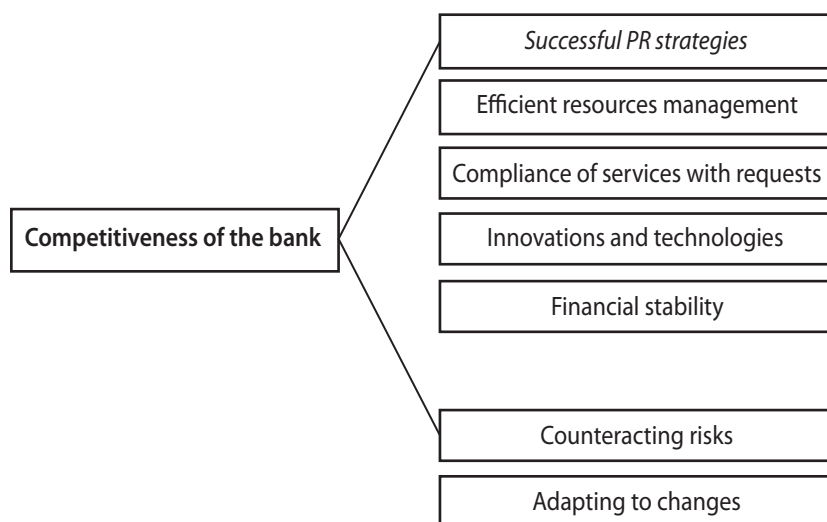


Fig. 1. Bank's competitiveness indicators

Source: compiled by the authors.

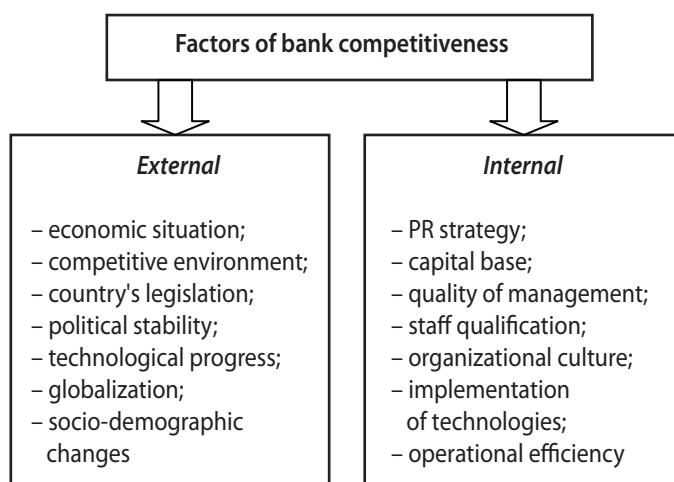


Fig. 2. Factors of bank competitiveness

Source: compiled by the authors according to [23; 24].

important to continuously improve the bank's internal processes, such as optimizing operations, increasing the efficiency of risk management, and implementing the latest technologies. In addition, the development of corporate culture and staff qualifications play a role, which directly affect the bank's ability to create competitive advantages. However, it should be emphasized that an effective PR campaign is no less necessary tool for strengthening the bank's competitiveness, as it helps it not only maintain its position in the market but also actively expand its target audience among consumers, investors, media and partners, developing new business areas in the face of changes.

CONCLUSIONS

Thus, a bank's competitiveness is not static; it is constantly being shaped and changed by both external

and internal factors. A bank that is able to effectively manage both groups of factors gains a stable position in the market, attracts more customers and achieves a higher level of financial stability. This ensures its long-term success and competitive advantage in a changing market environment.

To summarize, competitiveness is indeed crucial for organizations. The inability to "withstand" the pressure of competitors often leads to a reduction in the scale of operations, staff reductions, and in the worst case scenario, to the complete closure of the business. That is why organizations must be able to adapt to changes in the market, innovate and improve their strategies. Accordingly, strategic management and investment in the development of competitive advantages are essential for long-term success. Thus, competitiveness is an important component of any organization. To

enhance it, it is necessary to develop and continuously improve a whole range of systems, taking into account the impact of external and internal factors. ■

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