

UNDERSTANDING THE TYPES AND IMPORTANCE OF CONSUMER LOYALTY IN BUSINESS

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Consumer loyalty is one of the most important components of a successful business. Loyalty means that consumers have a positive attitude towards the company, its products, and services, and are willing to make repeat purchases in the future. Studying the types of consumer loyalty is an important component of a company's marketing strategy. The first type of loyalty is perceived loyalty. This type of loyalty is determined by consumers' perception of a positive image of the company and its products or services. It is a psychological construct based on beliefs and emotional impressions of the brand and the company. Consumers who have a high level of perceived loyalty feel positive emotions and a sense of belonging to the brand and often consider it better than its competitors. The second type of loyalty is behavioral loyalty. This type of loyalty is determined by consumers' actual actions, expressed in repeat purchases of a company's products or services. Behavioral loyalty depends on many factors, such as product and service quality, price, convenience of purchase, level of service, and so on. Behavioral loyalty is important for companies because repeat purchases create additional sales volume and contribute to an increase in market share. The most promising approach for determining consumer loyalty level is the third approach, which has been named comprehensive loyalty. Most researchers [1, 2] agree that loyalty is determined by a combination of "perceived" and "behavioral" characteristics. The authors have identified that those consumers who are satisfied with the cooperation with the company, have a positive attitude towards its activities, its products and services, its personnel, etc. are the ones who are loyal. This is an advantage for the company because a positive attitude is expressed in giving preference to the products or services of a particular organization compared to competitors. In addition, this advantage is stable over time and is characterized by repeat purchases by consumers. However, it is not enough to simply determine the factors of consumer loyalty, it is also necessary to measure the level of loyalty correctly and interpret it. High consumer loyalty level is a key success factor for any business, as it helps to retain and expand the customer base, reduce marketing costs and increase revenues. It is important to understand that loyalty can have different manifestations and forms, but in fact, it is a complex concept that includes perceived and behavioral components.

References:

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