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MANAGEMENT OF THE COMPANY'S BUSINESS REPUTATION THROUGH SOCIAL NETWORKS

ABSTRACT

The article clarifies the theoretical aspects of managing the business reputation of companies in social networks. The relevance of the introduction of modern information and communication technologies into the business practice of business entities is substantiated. The goal is to research the strategy of forming the business reputation of companies in social networks and promoting a positive brand. The work uses such general scientific and special research methods as analysis, synthesis, systematic approach, generalization, grouping and classification, and expert evaluations. It is justified that today the influence on the behavior of the consumer regarding the purchase of a product or service is mainly based on trust. It has been established that no successful strategy for managing a company's reputation on the Internet is complete without SEO as a process of adjusting the HTML code, text filling (content) of the site structure, and controlling external factors to meet the requirements of the search engine algorithm. Given that users typically gravitate towards the top search results, a higher ranking of the company's website increases the likelihood of users navigating to it from the search engine. Also, the company's rating in general is significantly affected by the brand's reputation in social networks (both positive and negative). In general, trust in the company and the product itself from the consumer and counterparty becomes a key factor in the effective development of any business in the digital society. Qualitatively satisfied consumer needs lead not only to an increase in sales but also to the formation of brand loyalty and an increase in the company's reputation in general. In addition, using social networks as a platform to communicate with consumers allows you to better understand their needs and desires.

Keywords: influencer, SMM, brand, marketing, social networks, business reputation, company

JEL Classification: C61, M30

INTRODUCTION

The establishment and operation of any enterprise since its inception intricately shape its standing within the market, impacting its perception among consumers, suppliers, investors, and other significant stakeholders. A favourable business reputation is instrumental in fostering the expeditious advancement of a company, fostering heightened consumer interest, bolstering sales figures, and thereby augmenting the entity's market share. Consequently, the notion of a company's business reputation transcends mere abstraction, as it manifests tangible benefits throughout its operational trajectory, albeit accompanied by requisite expenditures incurred in its cultivation and upkeep. Indeed, reputation emerges as a substantive intangible asset, underscoring the imperative of strategic endeavours aimed at its cultivation, governance, and strategic utilization as a conduit for securing competitive advantages amidst the crucible of market competition. Concurrently, the contemporary digital landscape is witnessing a swift convergence with social dynamics, emblematic of the predominant trajectory of the online milieu. Hence, it behoves every enterprise aspiring to cultivate a discernible business reputation to position itself within the realms frequented by its target demographic.

LITERATURE REVIEW

From a legal point of view, the term "business reputation" means a set of information (documental confirmed) about a person that makes it possible to conclude that his business and/or professional activity complies with the requirements of the law [1]. The corporate reputation of the organization is construed as a meticulously formulated evaluation of the indispensable attributes of the entity, delineated by scholarly inquiry, and discernible within the collective consciousness of the public, as well as perceived by both employees and consumers of its offerings [2].

Business reputation is a unique characteristic of a firm, a rare and unique asset that cannot be bought or acquired without some effort. It is acquired in the process of development and is an integral characteristic of the company [3]. It is pertinent to differentiate between the concepts of "reputation" and the "business reputation of the enterprise". Within an informational milieu, an enterprise regards its foremost intangible asset as its reputation, attributing substantial value to it, and forged through the utilization of other corporate assets, including its image and financial robustness [4]. Researchers often reduce the existing definitions of the company's business reputation to three groups, defining them as 1) recognition of the enterprise's undertakings in a general sense, devoid of intricate scrutiny and appraisal; 2) evaluation derived from personal encounters or the viewpoints of external authorities, acquired through the active engagement of target demographics in appraising the company's status; 3) a non-material entity possessing evaluative significance, thereby representing a financial or economic asset at its core [5].

In scientific literature, reputation is often identified with goodwill and image. Of course, the concepts of "image", "goodwill" and "reputation" are quite close, however, they are also characterized by some differences. Particularly, it is posited that corporate image encapsulates the emotional appraisal of an organization by its clientele, affiliates, or other market participants, constituting a distinct attribute specific to each entity, and resistant to formal categorization. Conversely, reputation represents, to a certain extent, a consolidated appraisal of the attributes, strengths, and weaknesses of a particular enterprise within the commercial milieu, thereby incentivizing customers, to some degree, to favour its offerings and ultimately facilitating enhanced profitability for the company. This aspect of business reputation, evidenced by its capacity to influence the financial metrics of the organization, is encapsulated within the notion of "goodwill" — the monetary valuation of reputation as an intangible asset of the firm. Conversely, certain scholars view these concepts as integral facets of business reputation (Table 1).

Table 1. Components and key characteristics of the company's business reputation. (Source: [5; 6])

Components of business reputation	Characteristic
Image	emotional appeal of the company
Goodwill	economic reflection of business reputation
Financial stability of the company	provides confidence to partners that they are working with a stable firm
Organizational culture	internal basis of business reputation formation
Reputation of the manager	should correspond to the reputation of the company he heads
Corporate social responsibility	inspires trust and creates a sense of reliability, reflected in non-financial indicators
Product quality	under market conditions, a manufacturer of low-quality products cannot have a good business reputation

An important feature of a company's business reputation is the ability to influence business development through reputational functions, the main ones of which include [6; 7; 8]:

1. Accumulation of capital. Due to a positive business reputation, the company's shareholder value increases, which contributes to the inflow of investments, increasing the profitability and competitiveness of the company;
2. "Fixation" of the company's share price under conditions of financial and economic crises. In periods of crisis, with strong price fluctuations, reputation as an intangible asset is more stable and thanks to this can preserve the company's shareholder value;
3. Strengthening competitive advantages. It is impossible to underestimate the value of reputation as a kind of competitive resource of an enterprise because, under the same conditions in a competitive market, a positive reputation allows a company to survive its competitors (reputation as a kind of "safety belt" in crisis situations);

4. Control over the submission of information about the company and the specifics of its activities. Considering the fact that reputation is a flow of information about the organization, it is necessary to make maximum efforts to manage it, taking into account the tough conditions of the market competitive environment;
5. Low substitutability of goods. A good reputation contributes to increasing the value of the company's products compared to competitors' products, strengthens the influence of its trademarks, at the same time reducing the concept of the price of the product, and also makes the product indispensable for the buyer, increases consumer loyalty in general;
6. The high prestige of the enterprise as an employer. In a company with a positive reputation, employees take pride in their work, often despite the fact that wages may be lower than in similar firms;
7. Low staff turnover. The good reputation of the company allows to reduce staff turnover and improve the psychological and moral climate in the workforce, which directly proportionally affects the result of its economic activity;
8. Assistance in the promotion of a new product or service. Since consumers have a positive attitude towards the company and its goods (services) in general, this significantly facilitates the introduction of any new product to the market;
9. Increasing prestige in business contacts. Reputation allows you to increase the trust in the firm and contributes to the growth of its prestige in business contacts, and therefore becomes a great asset in cases where you need to get more high-quality services, sign a contract with a reputable partner, etc;
10. Stable position on the market. The company's positive business reputation makes it possible to gain a more stable position on the market due to the high value of its intangible assets;
11. Support from state structures. The company, which has a positive reputation, enjoys the attention of state structures, and receives invitations to participate in various projects, exhibitions and competitions, and conferences at the local and national levels.

In general, reputation is determined based on a set of indicators [9; 10], which make it possible to evaluate it from different target groups, for example, possession of novel technologies, engagement in associations or unions, receipt of state commendations and diverse incentives (or absence of penalties), the proficiency and expertise of the management cadre, and its accumulated experience, etc.

AIMS AND OBJECTIVES

The purpose of the study is to characterize the possibilities and develop recommendations for the formation of the business reputation of companies in social networks. To achieve the specified goal, the following tasks were set:

- to carry out an analysis of the theoretical aspects of the essence of business reputation;
- justify the modern toolkit for forming the company's business reputation;
- to analyze the factor of consumer confidence in the tools of forming the company's business reputation in social networks;
- to substantiate the specifics of the formation of strategies for creating the company's business reputation in social networks;
- to offer recommendations for improving the company's business reputation in social networks.

METHODS

The following general scientific and special research methods were used in the article: analysis (when considering the level of trust and the source of obtaining information about goods and services), a systematic approach (for considering the company's product promotion strategy in social networks), grouping and classification (for analyzing the advantages of using social media, components and tools for building business reputation), expert evaluations (to characterize the frequency of publication of posts in various social networks, substantiation of directions of reaction to positive and negative feedback about the company on the Internet), etc.

RESULTS

Analysis of the experience of leading global companies [11; 12; 13; 14] provides an understanding that in modern conditions, the most effective tools for building business reputation in the company's corporate strategy are the promotion of the firm on the Internet, and, in particular, in social networks [10]. In contemporary times, leveraging social networks for the promotion of goods and services is increasingly proving efficacious. Two principal trajectories of marketing within social networks emerge: 1) the utilization of online communities as potent sales conduits for e-commerce platforms, and 2) the augmentation of the enterprise's reputation and the cultivation of target audience loyalty.

The promotion of the enterprise across social networks typically entails the employment of Social Media Marketing (SMM), characterized by the promotion of the company's website, goods, or services through engagement with the target demographic via social resources, encompassing social networks, blogs, forums, diverse online communities, and media platforms. With the help of a social network, five types of promotion can be carried out [15; 16]:

1. Conventional (standard) advertising, characterized by the dissemination of specific information from the advertiser devoid of social interaction. This form of advertising typically directs users either to a page within the social network itself or to an external resource, representing the simplest form of promotional activity to execute;
2. News advertising entails the promotion of content such as articles, news pieces, or reviews through paid dissemination within the news feed. Distinguished from standard advertising, this method enhances the enterprise's visibility among users previously unaware of its existence;
3. Promotional publications afford the opportunity not only to acquaint users with the brand but also to foster a favourable perception thereof within the social network milieu. Such postings are instrumental in promoting promotional offers, events, initiatives, and announcements;
4. Application advertising involves the creation and utilization of applications by individual users on platforms such as Facebook to conduct advertising campaigns;
5. Event advertising strategizes around the dissemination of promotional content within social network groups with the objective of reaching a broad target audience and engaging them in various events organized by the company.

Social networks have a number of advantages over both online marketing tools and traditional advertising tools. The main ones are listed in Table 2.

Table 2. Advantages of using social networks to promote a company's brand. (Source: [17])

Advantages	Characteristic
«Word of mouth»	Users often spread information of interest to them in their environment.
Targeting	In social networks, a key advantage is the ability to configure targeting, which aims to focus an advertising campaign on a selected segment of the target audience.
Non-advertising format	In the case of social networks, anti-advertising filters are not enabled for the user, since SMM does not use an advertising format.
Interactive interaction	In social networks, users have the opportunity to express their opinions about a product or service, ask questions, take part in surveys, etc.

Therefore, the information given in Table 2 about the advantages of social networks in the aspect of their use for advertising purposes allows us to state that, in particular, "word of mouth" when used correctly can ensure the wide and rapid dissemination of the necessary information. It is on this mechanism that viral marketing is built – the creation of enterprise-related content, and interactive applications that users independently distribute in their environment. Targeting allows you to show ads only to the sample that will really be interested in this information. Such information is provided in a non-advertising format, which does not stress the user, given the publication of only topics relevant to the target group and the distribution of interesting content that the consumer chooses independently (or thinks independently). However, interactive interaction allows for deeper interaction with the target audience, compared to traditional advertising, and to reveal certain shortcomings.

The formation of reputation in social networks includes certain tools, which are discussed in detail in [10]. The most popular of them are shown in Figure 1.

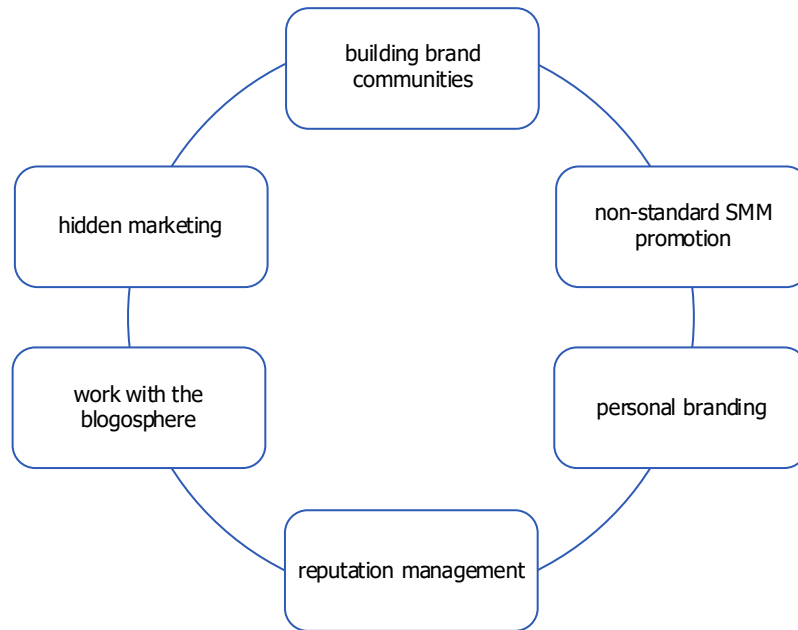


Figure 1. Tools for building a business reputation. (Source: [10])

The strategic management of a company's business reputation within the online domain encompasses a defined array of activities directed towards influencing the perception of the company among its consumer base [16; 17]. This set of actions entails:

- conceiving, disseminating, and promoting favourable (or unfavourable) content with the objective of supplanting negative (positive) information;
- crafting reviews;
- removal of reviews;
- vigilant monitoring of the informational landscape.

As evidenced by the results of the 2020 Global RepTrak study [14; 18], the experts identified the most important factors in the reputation of companies as quality of goods and services (20.1%), quality of management (14.8%), citizenship (14.4%), financial success (13.2%) and innovation (13.1%).

The management of social media reputation necessitates ongoing surveillance of references to the company and active engagement with users within their digital domains. Adhering to this prerequisite entails soliciting feedback from consumers, addressing their comments, and exerting subtle influence on public opinion. To attain this objective, a concerted effort is required across all facets of marketing; for instance, rectifying the company's reputation entails scrutinizing which aspect of the product necessitates improvement. For instance, if product quality is subpar, advertising endeavours could potentially exacerbate negative perceptions. Conversely, enhancing product quality while retaining negative user sentiment warrants strategic reputation management to rebuild trust among dissatisfied customers. Effectively monitoring and responding to adverse feedback concerning products/services or the company at large demands continual data collection and analysis across a multitude of platforms within various social networks. Consequently, automating such endeavours through specialized services is highly recommended. This monitoring should precede the initiation of any social media communication campaign to gauge audience sentiment towards the company. Additionally, to track the trajectory of metrics and discern emerging trends, these efforts should be conducted on a routine basis [10]. Social media analytics facilitates insights into the current perceptions of the company by users, identifies optimal discussion topics with the audience, assesses competitors' social media activities and their outcomes, and determines the platforms where the target audience is most active and influential in shaping the company's reputation.

Today, SMM (Social media marketing) is rapidly gaining popularity, and social networks are already an integral part of every citizen's life. Any activity of the company in the network should ultimately increase the trust of consumers. The Internet environment provides opportunities for two-way communication with the audience, which over time leads to an increase in trust in the company. When businesses join an online environment that craves dialogue, there is a need to satisfy two-way relationships. Existing tools and platforms, which are available specifically in the online environment, erase

barriers in interactions, thereby facilitating the company's communication opportunities in an informal form with its own audience (these can be both colleagues and customers, as well as consumers) [19].

Scientists prove the need for enterprises to build trust and dialogue with the audience in the social media environment, as this increases brand loyalty, which, at the same time, provides opportunities for creating competitive advantages and, in a positive sense, provokes the desire to purchase a product or service. Companies that operate in small markets or aim to create a small but organic community must be more visible and memorable, be more honest and receptive to the needs of the community, participate in any discussions to shape trust and a good relationship with the audience, compared to businesses that simply have a very large number of followers. For example, a company should adhere to announced plans, provide explanations and consult with consumers when changes to brand, products or services are required. Such methods of managing consumer expectations will help build a sense of trust based on reliability and predictability.

It is possible to distinguish several types of interaction with the audience through social networks, which is evaluated as the reaction of the audience to the post: like is a basic assessment of how much the content was noticed and interested the audience; comment – works more like a two-way communication with the audience, strengthens the effect of the influence of the content; repost is a manifestation of the fact that subscribers not only saw and appreciated the content but also shared the popular post on their own page; a mention is when an audience mentioned a company in their network.

If in traditional marketing the brand was a dominant and fundamental part of the formation of the company's reputation, then in the process of formation of the reputation in social media the company can no longer fully control what is covered about its brand [20]. Consumers have the opportunity not only to respond to the content of the content published by the company but also to create it themselves. A user-generated post can give a brand a different reputation, which can have a positive or negative effect on it. So, the extent to which companies are willing to democratize the brand and give control and power to consumers depends on how open the company is and how willing it is to communicate with its audience. It is important to find the most loyal consumers who would be brand ambassadors and control the brand image in the Internet environment. A stable and strong community also needs constant monitoring by the company [20].

The rapid nature of the development of social networks forces companies not only to communicate with the audience through digital media but also encourages them to invent other ways of influencing the audience in order to create a positive business reputation. A few years ago, scientists predicted two important changes in the content of social networks for the coming years [14; 16; 17; 18; 19; 20]: firstly, in the future, quality content will become even more important for communication with consumers; second, the availability of large amounts of data, algorithms, artificial intelligence and the prevalence of machine learning will facilitate targeting and enable the creation of more personalized advertising on social networks. Both of these predictions, of course, have come true today both in personal branding and in corporate branding.

A thorough understanding of the level of consumer confidence is extremely important. The indicator of consumer confidence makes it possible to form an idea about how positive/negative feelings of consumers regarding their personal financial capabilities and consumer behaviour affect the desire to purchase a certain product or service. With a clear understanding of consumer confidence, businesses can transform their strategy to align with the current consumer environment. For example, if consumer confidence is found to be low, companies can focus on products/services to provide greater value to consumers and align marketing campaigns to match the current level of consumer confidence with the desired level.

From the point of view of marketing, the hyper-social nature of the modern environment indicates that social networks directly or indirectly influence the consumer's decision-making process. A consumer's need can be activated, for example, by watching a YouTube video where their favourite beauty agent shows off a new product they are using. A consumer who is thinking about buying a car can search for information on Facebook, or ask for advice about the brand of car in specialized forums. An employee who feels the need to consume food can look at reviews on Yelp to evaluate different options for restaurants or cafes where they can dine. A traveller will most likely look at specialized sites such as Airbnb, Booking to book future accommodation, and Momondo or FlixBus to plan air or bus trips. Finally, an extremely disgruntled airline passenger can, of course, write a complaint on their Twitter account [21].

The idea of using the likeness of celebrities or the opinions of well-known leaders who have a high level of influence on others is a well-known marketing strategy. Today, almost all businesses use social media platforms as a place to serve customers, build loyal audiences, and solve consumer problems. Today, the response to consumer needs in social networks is personalized, individual and comprehensive. Customers are able to interact with companies at any time, and the resolution of their problems is quite fast, as expected [22].

Social networks are changing the perception of consumers around the world. Before their introduction, companies used various personal selling methods, such as door-to-door, but now almost every business uses social media to increase sales

and maximize profits. In addition, every brand is concerned about how the consumer will perceive its product or service. The influence on the behaviour of the consumer regarding the purchase of a product or service is mainly based on trust. Social media pages help build trust by connecting with e-commerce consumers. In order to assess the impact of marketing on consumer perception of goods and services through social networks, which actually represent the level of their trust in the company, a survey method is usually used. The latter are held on a regular basis in many countries of the world. The results of one such survey is shown in Figure 2.

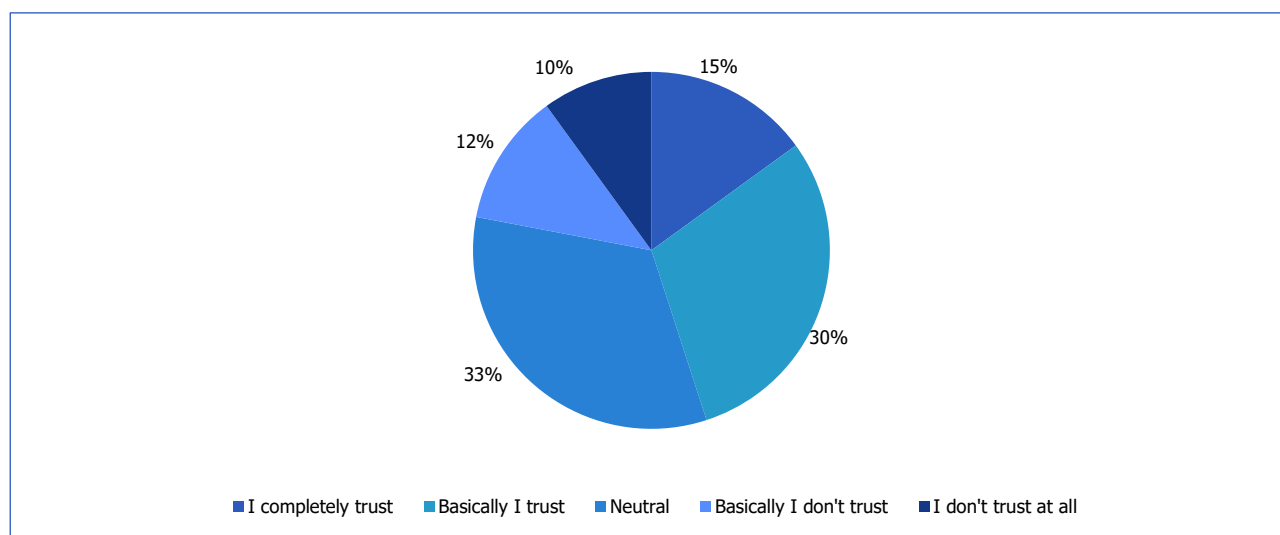


Figure 2. The level of consumer confidence in marketing tools in social networks. (Source: [23])

Such surveys give an opportunity to understand how important it is for each brand to promote the product in the social network and to cooperate with opinion leaders to build trust among consumers. The effective use of social networks as a communication channel for consumers can increase the level of awareness about the company, which, at the same time, leads to a quick decision regarding the purchase of a product or service. In the course of such studies, it was found that the best reviews among consumers were received by companies with a good business reputation or those companies that use appropriate advertising for the target audience. So, we can come to the conclusion that advertising in social networks can be recognized as one of the most effective tools for building a business reputation.

A trademark is a reference point in the decision-making process of consumers, especially in a situation that has developed in the market when there are many options for a product or service and a significant overload of information. A company that offers unique functional advantages, taking into account the specifics of consumer preferences, advocates interests that go beyond the boundaries of the brand itself. This strengthens consumer confidence and facilitates decision-making, especially when there is a lack of experience with a new product group. Perceiving a brand as a guarantee, consumers tend to develop positive associations with that company. Consumer views on a specific company include a set of feelings, thoughts, experiences, perceptions, images, beliefs and many other brand attributes. Therefore, if the trademark does not carry any value for the consumer, it will certainly not have any meaning for him.

A consumer's commitment to a company is called loyalty. The presence of a stable, large and constantly growing base of loyal consumers is an achievement and at the same time a great responsibility for every company. A loyal consumer's positive attitude towards the brand is formed as a result of repeated confirmation of the company's ability to satisfy needs in the best possible way. Therefore, a positive attitude is a prerequisite for customer retention. In addition, retaining existing customers is much more profitable than attracting new ones, as loyal customers are resistant to other competing companies and factors that may affect the brand. Accordingly, consumer loyalty directly affects the purchase of a particular company's product and can provide a predictable flow of sales and profitability.

The presence of a page in social networks enables the company to attract and interact with potential and existing consumers, create a sense of the closeness of the "company-consumer" relationship, and generally build adequate, long-term relationships with consumers. Figure 3 shows the distribution of opinions of potential consumers regarding the most reliable source of obtaining reliable and truthful information about goods or services. This survey was conducted in the USA in 2022. As can be seen from Figure 3, social networks, and to some extent also opinion leaders, have a rather significant influence on the formation of the reputation of companies, since consumers often listen to the opinions and choices of people they know, even if they do not know them.

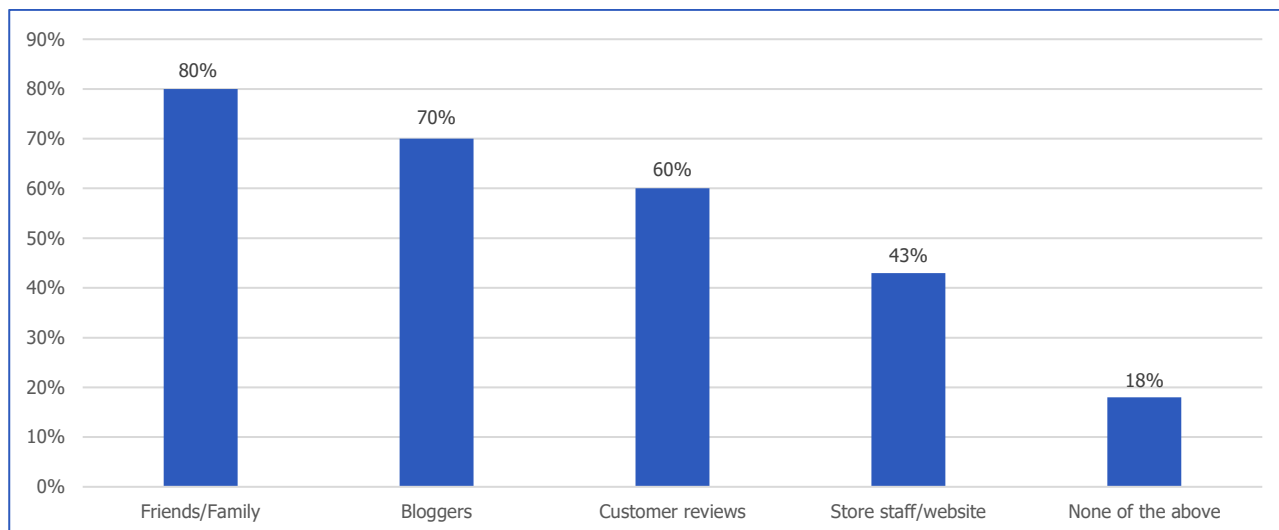


Figure 3. Evaluation by potential consumers of the most reliable source of information about goods and services. (Source: [23])

Therefore, it is important not only to understand the tools of social networks but also to use them correctly. Businesses should not forget about the relevance of publishing their materials on social networks. The fact that a company forces or asks to "like" its page does not mean that it has automatically captured that person's attention forever and trust is established. The company must continue to provide people with interesting and truthful information similar to the one with which it has gained its target audience, otherwise, consumers will turn their attention to another brand. Because of this, companies have to find a way to promote consistently and do it over a period of time, not just with one big campaign that eventually ends. Companies need to publish valuable information to their consumers not just once but to do so on an ongoing basis. Effective social media involves building a sustainable relationship with the consumer, which builds trust between the brand and the customer.

For a successful business, enterprises should develop their own strategies for behaviour in social networks. A social media strategy is a document that outlines the enterprise's social media goals, the tactics that will be used to achieve them, and the metrics that will need to be tracked to measure change [24]. A business's social media marketing strategy should take into account all existing and planned future social media accounts, along with goals specific to each platform. These goals should align with the company's broader digital marketing strategy. Therefore, it is worth highlighting a number of steps that are designed to help the company in forming an effective strategy in social networks:

- *Step 1.* Choose social media marketing goals that align with your company's goals. Setting goals in social networks is best done using the SMART tool (specific, measurable, assignable, realistic, time-related) [25]. This SMART goal structure is designed to help guide action and ensure that these goals lead to real business results. Example of a SMART goal: "We will use Twitter to improve customer service and reduce our average response time to two hours by the end of the quarter." The number of likes or followers are important indicator that can be easily measured, but it is difficult to prove their real value. Instead, engagement rates, clicks, and conversion rates will be more informative [26]. For example, if a business uses LinkedIn to drive traffic to its website, then only clicks should be measured. If Instagram is for brand awareness, you can track the number of views on Instagram stories. If a company advertises on Facebook, cost per click is the overall measure of success.
- *Step 2.* Creating a portrait of the consumer. It is very important to understand the target audience, which makes it possible to create content that will appeal to specific consumers, as a result of which the number of comments and shares will increase, which is important to convert subscribers into customers of the company. Such data as age, location, average income, position, circle of interest, etc. will help in creating a portrait of a typical consumer. You should also familiarize yourself with the statistics of the use of social networks, in particular, to understand which social networks are better suited for certain age categories (for example, Facebook – for people 30+, Instagram – for young people under 20).

- *Step 3.* Evaluation of competitors. Conducting a competitive analysis allows you to understand who is the closest competitor and how well the company positions itself in social networks. If a competitor, for example, dominates Facebook but doesn't have an Instagram page, then you can focus your attention on networks where the audience is underserved, rather than trying to win followers from the dominant player. Using social listening is another way to track competitors. Searching for competitor company names, account IDs, and other relevant keywords on social media can help you find out what posts a competitor company is making and what other users are saying about it.
- *Step 4.* Audit of social networks. An audit helps you understand the overall strategy for all current social media efforts and activities and identify gaps, or, conversely, strengths. Collected data helps align all elements and processes for social media brand promotion. The stages of social network audit are as follows [25]: analysis of all pages in social networks; assessment of the completeness of the profile and its compliance with the brand; selection of the most successful posts; determination of channel efficiency; tracking results over time; repetition.
- *Step 5.* Set up accounts and improve profiles. At the stage of decision-making by the company regarding the use of social networks, it is necessary to define a strategy for each of them at the same time. It's a good idea to write a mission statement for each network, a one-sentence statement to focus on a specific goal. Example: "We will use Twitter for customer support to reduce the number of emails and calls." After deciding which social networks to use, it is necessary to create company profiles (or improve existing ones according to the strategy). At the same time, it is necessary to: make sure that all profile fields are filled in; include keywords that users would use to search for the company; use consistent branding (logos, images, etc.) in networks for easy recognition of the company's profile.
- *Step 6.* Social media content calendar. The social media content calendar should include the dates and times when the content will be published on each of the channels. It's the place to schedule all your social media activities, from images, link sharing and re-sharing of user-generated content to blog posts and videos. The calendar should include both daily posts and content in general for social media campaigns. The calendar is the guarantee that the posts will be placed properly and published at the best time to publish. A business can plan its entire content calendar and get recommended best dates to post on each network based on past engagement, impressions or clicks.

In percentage terms, the purpose of the posts looks like this: 80% of the posts should inform, educate or entertain the target audience; 20% can directly promote the brand. There is also the rule of thirds of content marketing in social networks [27]: one-third of the content promotes the company, converts readers into consumers and brings profit; the other third of the content is ideas and stories from thought leaders in the target industry; the last third of the content is personal interaction with the target audience. It is important not to post too many or too few posts. According to the recommendations of marketers [28], for maximum customer engagement, it is advisable to publish posts with the following frequency on various social networks: Instagram: 3-7 times a week; Facebook: 1-2 times a day; Twitter: 1-5 times a day; LinkedIn: 1-5 times a day. The logic in this is simple - if you publish information too often, there is a risk of annoying your audience, and if too little, then the company will simply be forgotten.

- *Step 7.* Creating engaging content. For interesting content, it is very important to write the text, which should be: literate, without spelling and punctuation errors; understandable; positive; in a friendly format; unique. At the end of the text, if desired, you can add a call for feedback from the audience. Do not use large text blocks. If you need to publish a photo with text, for example, a poster, it is better to place it in stories or in the carousel of the post, and as the main photo, place it in full format. It would also be a bad option to upload an incomplete format video with a blurred background. The best solution will be to use photos taken by yourself, of good quality, and not purchased on the shelves. The general rules for content in the feed are as follows: high-quality content; the content of the photo/video must correspond to the text; display of text content; the colour style of the content should be in uniform style and correspond to the colours of the brand book. It is absolutely necessary to process the photo for the general style beforehand. This is so that followers can quickly identify a company's post in the feed among others. In the photo, everything should be individual, depending on the niche. The main things that photos should contain are beautiful live shots, people's emotions, neatness and harmony in the frame, and photos from professional photo shoots [28; 29]. It may take time to determine what type of content works best on each network.

- *Step 8. Track performance and adjust strategy.* In addition to analytics in each social network, it is possible to use UTM parameters [29] to track social network visitors as they move through the website and to be able to assess which social posts drive the most traffic to the website. You need to review the performance of all your channels at least once a week and learn the basics of social media reporting to track your growth over time. Surveys are another good way to find out how well a company's strategy is working. Readers and website visitors can be asked questions about whether the given page meets their needs and expectations, and what they would like to see more of. After the survey, it is worth implementing some of the readers' ideas. Thus, a social media marketing strategy should be a living document that the company reviews and adjusts as needed. It is important to refer to it often, do not be afraid to make changes so that this document better reflects new goals, tools or plans of the company [30].

In contemporary digital reputation management strategies, SEO (Search Engine Optimization) constitutes an indispensable component – a process involving the adjustment of HTML code, textual content, and site structure to align with the requirements of search engine algorithms. The primary objective of SEO is to enhance the positioning of a website in search results based on predetermined user queries. Given that users typically gravitate towards the top search results, a higher ranking augments the likelihood of users navigating to the company's website from search engine results [31]. Consequently, it is imperative for a company to feature prominently in search engine results using branded keywords. Achieving this entails maintaining a website with a high search ranking. Moreover, emphasis should be placed on optimizing official social media channels, as they commonly appear within the top ten search results for the brand [32].

Encouraging consumers to provide positive feedback online serves as a means to enhance the company's reputation. Present-day consumers heavily rely on online reviews when making purchasing decisions, and a brand's social media reputation can significantly influence its overall standing. However, amidst the proliferation of platforms for consumer feedback, businesses often encounter challenges in discerning where to focus attention and how to address negative feedback effectively. One approach to mitigating the impact of negative reviews is to counterbalance them with positive ones. Consequently, it is prudent for companies to formulate strategies aimed at eliciting customer feedback. For instance, implementing a subtle prompt on the company website requesting reviews upon visitor interaction can prove effective. Nonetheless, it is advisable to streamline the process and avoid directing visitors to platforms necessitating extensive efforts, such as personal data registration. Another avenue for soliciting feedback, particularly on platforms like Instagram, involves instituting incentive programs where consumers accrue rewards, such as discounts or gifts, for submitting reviews [10]. Moreover, expressing gratitude to customers who furnish positive reviews is paramount.

Negative reviews, conversely, exert a direct influence on business profitability by dissuading both existing and prospective customers from engaging with the product. International surveys show that 94% of consumers admit that a negative review on the Internet can discourage them from choosing a particular company [32; 33]. When it comes to responding to negative online reviews, a company should have a solid strategy to deal with them. Ignoring negative feedback is the worst policy ever. Responding to negative reviews shows that the company really cares about each customer and makes a lot of effort to solve their problems. Overall, 34% of consumers delete their initial bad feedback after receiving a response from the company [33; 34]. Negative comments warrant immediate attention as they are time-sensitive; the promptness of the company's response correlates with mitigating their impact. Within the existing management framework, efforts should be directed towards enhancing response speed. However, responses should not be hastily rendered without prior deliberation. A well-structured response should commence with an expression of gratitude, acknowledging the time expended by the commenter. Subsequently, it is advisable to extend an apology and assure the commenter that the issue is being addressed. In cases where resolution proves challenging through alternative means, offering a refund or discount may be appropriate. In instances where feedback is public, responding publicly is preferred, thereby demonstrating the company's commitment to resolving the consumer's concern. Engaging with positive reviews conveys appreciation to potential customers, whereas addressing negative or neutral reviews offers valuable insights into areas for improvement and demonstrates the company's responsiveness to customer feedback.

An extremely important aspect of managing a company's reputation in social networks today is branding, the main purpose of which is to create a unique and powerful brand image, for which not only visual aesthetics are important, but also the overall picture of the page, its textual content and constant presence on the network [35]. An important aspect is the right selection of brand ambassadors. When talking about online reputation management, you can't ignore the newest tool – influencer marketing. The influencer, however, must match the image of the company.

DISCUSSION

Creating the image of the enterprise, and improving the business reputation is a well-thought-out and well-organized process, its solution requires the expenditure of money and human resources, as well as a certain amount of time for research. We support scientists who argue that the stage of directly creating an image requires both appropriate specialists and time to transform the consciousness of consumers, change their attitude towards the enterprise, and create a vivid image of the company in them [9; 10; 11; 12]. However, the company's efforts on such innovations will not be in vain - everything invested in the formation of a positive image will bring not only profit in the financial dimension but also progress in the reputational dimension. So, we can say that today the importance of intangible resources in the activities of companies is increasing. With the help of marketing, innovative and technological ideas, which are combined with high-quality production, qualified personnel and a reasonable management policy, it is possible to form a positive business reputation for the company in the long term.

Reputation management in social networks is only a reflection of the new bottom-up communication, where existing and potential customers are given a voice [15; 22; 23]. In the article, we emphasize that business reputation as an intangible asset requires a constant level of control and timely necessary decisions to improve it. The company needs to pay attention not only to the volumes of production and sales of products, their quality, but also to business relations with suppliers, buyers, and counterparties ("the long game"). The key to success is the formation of a positive business reputation, which will increase the competitiveness of the enterprise in the national and global markets.

CONCLUSIONS

The formation of the information society at the end of the 20th – the beginning of the 21st century led to general computerization and the introduction of information and telecommunication technologies in all spheres of life. Social networks, being not only a means of mass communication, but also a mechanism for constructing a communicative space, perform a number of functions that are useful not only for individuals, but also for companies. Today, social networks have turned into a full-fledged business tool. Given the fact that social networks are a multifunctional tool for the promotion of any ideas, organizations, or brands, the popularity and capabilities of this mechanism are growing rapidly, therefore the approaches to use, types, types and other classifiers of networks are dynamic, constantly changing and improving.

In modern marketing, a sustainable trend of brand support and promotion through social networks has formed. Social networks open up a wide range of opportunities for doing business online and, crucially, for building the business reputation of companies. Social media platforms afford companies the opportunity to engage with interested users, cultivate enduring relationships with their clientele, foster brand loyalty, oversee reputation management, bolster sales, and address a myriad of other imperatives pertinent to business growth and development. Today, consumer and counterparty trust in the company and the product itself is extremely important. Qualitatively satisfied consumer needs lead not only to an increase in sales but also to the formation of brand loyalty and an increase in the company's reputation in general. In addition, using social networks as a platform to communicate with consumers allows you to better understand their needs and desires. Social networks provide a huge amount of information about the consumer, which allows companies to analyze existing and potential customers. Social media marketing is a win-win situation for both the organization and the consumer, while successful marketing tools are the key to customer trust.

ADDITIONAL INFORMATION

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УПРАВЛІННЯ ДІЛОВОЮ РЕПУТАЦІЄЮ КОМПАНІЇ ЧЕРЕЗ СОЦІАЛЬНІ МЕРЕЖІ

У статті з'ясовано теоретичні аспекти управління діловою репутацією компаній у соціальних мережах. Обґрунтовано актуальність упровадження сучасних інформаційно-комунікаційних технологій у практику господарювання суб'єктів господарювання. За мету поставлене дослідження стратегії формування ділової репутації компаній у соціальних мережах та просування позитивного бренду. У роботі використано такі загальнонаукові та спеціальні методи дослідження, як аналіз, синтез, системний підхід, узагальнення, групування та класифікація, експертні оцінки. Обґрунтовано, що сьогодні вплив на поведінку споживача щодо купівлі товару чи послуги переважно базується на довірі. Установлено, що жодна успішна стратегія управління репутацією компанії в інтернеті не обходиться без SEO як процесу коригування HTML-коду, текстового наповнення (контенту) структури сайту, контролю зовнішніх чинників для відповідності вимогам алгоритму пошукових систем. Оскільки споживачі зазвичай переходять за першими пошуковими результатами в пошуку, то чим вища позиція сайту компанії, тим більша ймовірність, що користувач перейде з пошукової системи саме на нього. Також на рейтинг компанії загалом суттєво впливає репутація бренду в соціальних мережах (і позитивна, і негативна). Загалом, довіра до компанії та самого продукту від споживача й контрагента стає ключовим чинником ефективного розвитку будь-якого бізнесу в цифровому суспільстві. Якісно задоволені потреби споживачів призводять не лише до зростання продажів, а й до формування лояльності до бренду та підвищення репутації фірми загалом. Крім того, використання соціальних мереж як платформи для спілкування зі споживачами дозволяє краще розуміти їхні потреби та бажання.

Ключові слова: інфлюенсер, SMM, бренд, маркетинг, соціальні мережі, ділова репутація, компанія

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