

## PSYCHOLOGY IN THE DIGITAL SPACE AS THE MOST IMPORTANT ELEMENT OF THE FUNCTION OF BUSINESS AND ENTREPRENEURSHIP

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**Abstract.** *The article considers psychology in the digital space and innovative marketing in the context of the globalization of the economy, the impact of innovations on marketing research in entrepreneurial activity in new types of goods and services, and also considers the organization of innovative marketing, reveals the features of marketing and innovation as the main functions of business.*

**Keywords:** *psychology, digital space, marketing, innovative marketing, lateral marketing, digitalization, IT technologies, creativity, startup.*

### Introduction

To date, psychology in the digital space has become an essential element of the modern world, especially in small businesses. Every entrepreneur is often exposed to high emotional overload. It comes from constant ups and downs. By starting your own business, you actually agree that increased risk will become your daily companion. But do not be afraid or avoid impulsive explosions. The best option would be to find their source. And psychology will help to understand all this, which will significantly increase the understanding of critical situations and allow you to calmly make important decisions. This will help the psychology of the leader and the approach of the entrepreneur how to behave for a successful business in the future, and much depends on his ability to lead the team.

The use of new developments in terms of labor productivity contributes to an increase in the speed of work and its simplification, the ability to solve larger tasks, individualize the service, taking into account the preferences of the client, from the point of view of marketing, to attract more customers, since the number of users of digital and technology in the world is on average 70% and this number is increasing every year, this is especially noticeable in small businesses, and residents of more developed countries prefer online shopping, for comparison, we can see the results of 2020.

In the context of a variety of market factors, the ambiguity of their action and the behavior of market participants, the integrated use of the basic principles and tools of traditional marketing and new marketing technologies, primarily innovative marketing, contributes to the adoption of optimal, effective decisions. Marketing as an element of market infrastructure reflects the trends of social development, the specifics of time and the external environment. The theoretical

foundations of marketing concepts have always developed simultaneously with the evolution of economic activity.

In the formation of innovative marketing in the developing digital economy of the country, the need to develop the theory and practice of a new management system is predetermined. A new emerging problem in the organization of innovative marketing is constant and continuous scientific and technological progress. And this leads to constant adaptation and has an impact on the production and practical area, as well as the service sector. New goods and services need innovative and innovative ways of presenting them on the market, they need to be systematically filled with a huge number of different innovative products, often the average consumer simply does not have time to follow the latest in a particular area of IT services.

#### **Analyze the literature**

The role of psychology in business, innovative marketing and entrepreneurship, their organization and management were discussed by economists and experts in their studies and at international conferences. They showed the inextricable link between innovative marketing and entrepreneurship, their origin, role in the country's economy, their negative and positive aspects based on the existing conditions of their time.

N.V.Belotserkovskaya in her article analyzes the causes of commercial failures of innovative products. The necessity of innovative transformations in marketing practice is substantiated. Approaches to the classification of marketing innovations, types and content of marketing innovations are considered. The dynamics of the introduction of various types of marketing innovations that introduce technological, organizational and marketing innovations is presented [1].

In article of O.B.Yarosh on the problems of trade relations in the Republic of Crimea: the path of sanctions and food embargo, it is said that the transformation of economic relations and trade policy of the region in the context of the implementation of state targeted programs [2].

I.M.Sinyaeva in the article reveals the content of the commercial system of innovative marketing with an illustration of the innovation marketing scheme and highlighting the content of the constituent blocks. The article presents the structure of the commercial system of innovative marketing. As an organic symbiosis of knowledge, science, technology, taking into account the demands of society, a model of a commercial system of innovative marketing and the structure of an intellectual product are presented [3].

B.E.Tokarev presented an analysis of the state of the innovation and technology market. The main statistical indicators characterizing this market are discussed. The place and importance of marketing in the development, launch and development of technological innovative products is determined [5].

#### **Research methodology**

The study of existing scientific research on innovative marketing and how the main functions of business and entrepreneurship, the comparative comparison of tariff formation and pricing, the study of statistical data and economic comparison and analysis, logical thinking, scientific abstraction, information grouping, analysis and synthesis, induction and deduction methods are widely used.

The main task of marketing in this situation is to bring information about the usefulness, importance and revolutionary nature of the product to the consumer. The purpose of this study is to identify the features of marketing and innovation as the main functions of business. It is

entrepreneurship and business that is one of the most important sources for solving economic and financial problems, as well as a resource for replenishing the state budget. To do this, it is necessary to conduct a series of marketing researches allowing for a more complete implementation of the possible marketing positions of an intellectual product, as well as with changes in consumer demand and the competitive environment. At the stage of developing an innovative project as part of trial marketing to bring new items to the market and assess the level of customer demand for a new type of product.

This study reveals the concepts of formation and development of an innovative marketing system in the context of the digitalization of the economy. As well as the transformation of management systems in the functioning of business processes.

Innovative marketing, like any other type of innovative activity, involves the use of new marketing technologies, tactics and means of promoting a product or service. Fundamentally new approaches that differ from the classical ones, which contributes to the promotion of both innovative and traditional products.

Marketing technologies in the field of innovation are a holistic set of forms, methods, ways and techniques of marketing research on the level of demand, substantiation of the sales segment and commercialization of a new product in order to qualitatively meet consumer demand and increase the company's financial stability. The essence of innovative entrepreneurship has always been, is and will be a constant experiment. The ranking of innovative ideas and the choice of the only one from them leads to the substantiation of the economic feasibility of the implementation of an innovative project, the creation of its commercial system. It is known that the term "project" (start-up) was officially defined recently in 2012. On September 3, 2012, according to the International Standard ISO21500:2012, the "Project Management Guide" was developed, adopted by the countries of the European Union, China, Russia and the USA. This document defines the term project as a unique set of processes consisting of coordinated and managed tasks with start and end dates undertaken to achieve goals. Startup (from the English start-up - to launch) as a business idea for launching a new project. Venture companies (business angels) created to implement an innovative project in the field of small and medium-sized businesses act as conductors for the development and implementation of a new business idea.

Consider the specifics of innovation marketing:

- the goal of innovation marketing is the design of consumer properties of innovation and market strategy that ensure the satisfaction of consumer needs;
- the subject of influence is innovation at different stages of the innovation process;
- marketing tools are focused on designing and creating future demand;
- fragmentation of consumers is based on the individualization of consumer preferences;
- it is impossible to obtain reliable quantitative data on markets and segments, since an innovative product itself can create a new market segment due to the novelty of consumer properties of goods;
- a very high level of uncertainty in decision-making;
- possible errors in predicting consumer behavior using qualitative methods, choosing key purchase factors.

Innovation marketing involves the introduction of a new product to the market, during which traditional marketing methods, such as advertising or PR, can be used, which are also used for "normal" products. However, marketing of innovative, unlike traditional products, is aimed at

bringing to the consumer the need to try these products, without convincing him to abandon competitors.

At the moment, for business development, innovative marketing requires an unconventional approach, as an example, as "creativity". And for the implementation of a startup, it is suitable as "Lateral Marketing".

Lateral marketing in translation means "side" (lat. Lateralis – side, from latus – side, side) is a system of views and approaches based on associative logic, which changes the idea of traditional direct methods of business promotion. The main task of lateral marketing is to move away from traditional ways of competition. Lateral marketing is based on the legacy of the French philosopher Edward de Bono in the field of lateral thinking, which generates creative ideas accumulated in memory. Lateral thinking (intramarketing) is another attempt to create a scheme of creativity, a recipe for creating brilliant ideas.

The goal of lateral marketing of innovation policies and in a commercial structure is the creation and implementation of innovations that satisfy personal and social needs in order to improve the quality of life on earth and harmonize society.

An example of how the company "Samsung" in the activities of innovative marketing can be cited by the ongoing promotions of companies, which in 2013 in some large cities installed stands that have a psychological impact on the consumer. So, people were offered to look at the new Galaxy S4 smartphone for an hour without taking their eyes off it. During this time, people were expected to be tested as actors who tried in every way to divert the attention of a person. As a result, the first person who was still able to continuously look at the desired smartphone, despite all the obstacles, received the device as a gift.

And the further promotion of new types of goods by innovation in the field of entrepreneurship is aimed at the prosperity of society as a result of meeting reasonable needs through the use of the latest technologies and original ideas. It is this model that has been developed for such functioning of the activity and organization of marketing research in the figure below.

Of the main and special marketing tools is the "mass media" in the formation of innovative market policy. To successfully promote the novelty, commercial structures are simply forced to intensify their PR efforts in order to attract a potential consumer. The innovation process is the process of transforming scientific knowledge into innovation, which can be represented as a sequential chain of events during which innovation matures from an idea to a specific product, technology or service and spreads through practical use.

Mass media tools in the innovation system Mass media tools in the innovation system are institutional mechanisms that have existed for many years as a set of traditions, rules, and norms used to successfully promote a corporate product to the target sales segment.

And for project financing, it should be differentiated by sources of resources and ways to attract them. A large role is given to the instruments of Government Relations (GR) - the relations of business representatives with government authorities. GR is the art and science of creating effective communications with representatives of the legislative and executive authorities of the state in order to receive state subsidies and benefits for the design, development, industrial production and commercialization of new products.

### **Conclusion and suggestions**

The importance of using innovative marketing in business has a number of competitive advantages in market sustainability. And this lies in the fact that business has both the creation of new areas and directions, such as a cluster and an expansion of the product range, and does not depend on importing countries, and in the event of a decrease in exports, output is compensated by an increase in domestic production.

That is why innovative marketing in the context of the globalization of the economy is directed, first of all, not to the external market, but to the internal one. In other words, in order to realize the competitive advantages of the "innovation movement" type, the domestic market must be filled with products with a short life cycle. "Intangible" intellectual assets of the enterprise and virtual technologies become the object of innovation management. And in conclusion, according to J. Schumpeter, innovation is the main source of profit, i.e.: "profit, in essence, is the result of the implementation of new combinations", "without development there is no profit, without profit there is no development."

The use of the developed new model for the entrepreneurial activity of the organization of innovative marketing will be effective in the field of business.

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