

Ministry of Education and Science of Ukraine
Ukrainian-American Concordia University
Department of International Economic Relations, Business & Management

Bachelor's Qualification Work

Impression management motives and their influence on conspicuous consumption

(based on LLC “Media Inventor” case)

Bachelor’s student of the 4th year study

Field of Study 29 – International Relations

Specialty 292 – International Economic Relations

Educational program – International Business

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Research supervisor



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Abstract

The work examines the topic of experience management, its motives, and how it affects conspicuous consumption. The paper summarizes the theoretical aspects of impression management and the theory of Erving Goffman, which is directly related to this. It analyzes “Media Inventor” from the point of view of financial and economic activity and also examines the company's relationship with impression management and how it manages consumers, in this case, the audience. Moreover, a study of international trends is being carried out and, accordingly, the compliance of the company with them. The negative impact of external factors (black swans), such as the coronavirus pandemic and full-scale aggression, is analyzed. These two factors had a very negative impact on the company's activities, including international ones. This was reflected in the deterioration of the company's financial performance. The work suggests improvements aimed at diversifying the company's activities, which will help avoid fatal consequences. The implementation of the improvements outlined in the work has already begun, and this is already yielding positive results. Despite the almost complete loss of the main market of the company's activities, financial indicators have a steady upward trend. And most importantly, the company continues to operate in the sphere of influence on consumers.

Keywords: impression management, conspicuous consumption, international trends, contemporary law and regulations, diversification.

Анотація

Робота розглядає тему управління враженнями, його мотиви та як це впливає на демонстративне споживання. У роботі узагальнено теоретичні аспекти управління враженнями та теорію Ервінга Гоффмана, яка безпосередньо пов'язана з цим. Проводиться аналіз “Медіа Інвентор” з погляду фінансової та економічної діяльності, і навіть розглядається зв'язок компанії з управлінням враженнями і як вона управляє споживачами, в даному випадку - глядацькою аудиторією. Більш того, проводиться дослідження міжнародних трендів та відповідно, відповідність компанії їм. Аналізується негативний вплив зовнішніх факторів (чорні лебеді), таких як пандемія коронавірусу та повномасштабна агресія. Два цих фактори дуже негативно вплинули на діяльність компанії в тому числі й міжнародну. Це виявилось у погіршенні фінансових показників компанії. Робота пропонує покращення, спрямоване на диверсифікацію діяльності компанії, яка допоможе уникнути фатальних наслідків. Імплементацию поліпшень, викладених у роботі, вже розпочато, і це вже дає свої позитивні результати. Незважаючи на майже повну втрату основного ринку діяльності компанії, фінансові показники мають стійку тенденцію до покращення. І найголовніше, компанія продовжує діяти у сфері впливу на споживачів.

Ключові слова: управління враженнями, демонстративне споживання, міжнародні тенденції, сучасні закони і нормативні акти, диверсифікація.

PHEE-institute «Ukrainian-American Concordia University»**School of Management and Business****Department of International Economic Relations, Business and Management**

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APPROVEDHead of Department Prof. L. Zharova

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TASK
FOR BACHELOR’S QUALIFICATION WORK
Kseniia Babik

(Name, Surname)

1. Topic of the work

**Impression management motives and their influence on conspicuous consumption
(based on the LLC "Media inventor" case)**

Supervisor of the work Liudmyla Syerova PhD of Economics, Associate Professor,
(surname, name, degree, academic rank)

Which approved by Order of University from **“22” September 2022 №22-09/2022-1c** 2.
Deadline for bachelor’s qualification work submission **“10” May 2023**

3. Data-out to the bachelor’s qualification work

Materials from internship received during consultation with representatives of the company. Information from open resources in the Internet, official reporting of financial and economic activities of the enterprise.

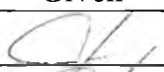
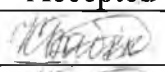

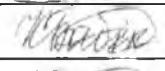

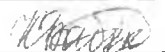
4. Contents of the explanatory note (list of issues to be developed)

There are three main topics/tasks for the thesis: theoretical and methodical bases of impression management; research of the organizational and economic mechanism of management of the enterprise; development of measures to improve the impression management of the enterprise.

5. List of graphic material (with exact indication of any mandatory drawings)

Graph for illustrating the dynamic of financial indicators of the company activity and schemes for visualization the international organization management system of the company.

6. Consultants for parts of the work

Part of the project	Surname, name, position	Signature, date	
		Given	Accepted
1	Syerova		
2	Syerova		
3	Syerova		

7. Date of issue of the assignment

Time Schedule

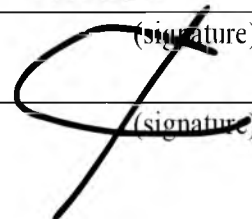
No	The title of the parts of the bachelor's qualification work	Deadlines	Notes
1.	I chapter	31.12.2022	In time
2.	II chapter	20.02.2023	In time
3.	III chapter	11.04.2023	In time
4.	Introduction, conclusions, summary	23.04.2023	In time
5.	Pre-defense	26.04.2023	In time

Student

Supervisor



(signature)



(signature)

Conclusions:

The bachelor thesis of K. Babik is relevant and devoted to impression management. The reviewed bachelor thesis consists of content, introduction, 3 sections, conclusions, and recommendations. The content of the paragraphs is fully complied with the parts' titles and the topic of the bachelor thesis. The content and structure of the work meet the requirements and current standards for obtaining an educational bachelor's degree. Illustrative materials facilitate the perception of presented information and indicate persistence in the collection and processing (analyzing) of statistical data. The practical significance of this bachelor thesis is proved by the opportunity of using of a proposed improving set of measures on the company. Proposed recommendations will increase the efficiency of the management system of the company. The bachelor thesis is a completely independent study of current theoretical and practical aspects of management. The bachelor thesis of K. Babik is recommended for defense with the highest score.

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INTRODUCTION

Impression, as a whole, always has been an inalienable part of human beings' life right up to the point when homo sapiens appeared. Specifically, when the Cognitive revolution took place 70-30 thousand years BC. One vital output of this revolution is that new ways of mindset and communication have appeared. And there are two specific things that define the uniqueness of our language as it is today.

First, our language became very flexible - now we are able to connect a limited number of sounds and signs into an unlimited number of sentences, each with a separate meaning. In this way, we perceive, accumulate, and communicate enormous amounts of information about the environment.

Second, our language evolved as a means of exchanging information about the world. Particularly, the most important information that needed to be exchanged, concerned people. We can even say that our language evolved to share gossip. After all, Homo sapiens is primarily a social animal, and social interaction is a key to our survival and reproduction. [No. 41]

So, at the end of the day, I feel like the impression always was neck-and-neck with the communication and interaction with others all the way. When the first kind of enterprise started to appear, the impression became even more important. If a man wanted to have a profit, of course. And, eventually, the term "impression management" appeared, but only practically. In fact, officially, the theory of impression management was proposed by Erving Goffman in 1959 in his sociological book "The Presentation of Self in Everyday Life" [No. 11]

And from this, it follows that impression management and its theory don't lose their force specifically in the business environment, and pass from generation to generation. So, it always was and is a topic of discussion, and, basically, there are five reasons for that. First, it may be an important influence mechanism for leaders in generating support for their actions. Second, it is potentially related to individual success and promotability within organizations. Third, since many impression management behaviors are conscious and can be controlled, they represent an element of the manager's behavioral repertoire that may be

manipulated to influence both organizational and personal success. Fourth, we should consider the practical importance. Fifth, if the depiction of organizational behavior as a socially constructed reality is considered valid, interpretive frameworks for understanding and explaining behavior within social contexts are needed. [No. 38]

In the first chapter, the thesis discusses the essence of the impression management theory, its influence mechanisms on conspicuous consumption, and analysis of the dynamics and structure of the contemporary regulations of impression management. The second chapter contains the study of this specific subject on the basis of the LLC “Media Inventor”, particularly, the organizational structure and characteristics of financial and economic activity of the enterprise, and the compliance of the company activities with impression management trends/state of affairs in the TV and film production industry throughout the world and in Ukraine. Finally, the third chapter states the opportunities for enhancement of the LLC “Media Inventor” in terms of impression management, including the recommendation for improvement of the enterprise’s activity, and forecast assessment of the effectiveness of the enterprise, as a result of the implementation of the proposed measures.

The **relevance** of this work is justified by the fact that the growth of consumption is the basis of economic growth. Rational consumption in itself is economical, so advertisers appeal to emotions. Thus, the consumer must make rash, spontaneous purchases, under the influence of emotions. The most common one is the desire to belong to a group or conform to some image. Therefore, the task of advertising is that the consumer can make a certain impression on others. Especially, with the development of the information society, people are becoming more dependent on public opinion.

Moreover, companies are struggling to increase sales in a specific social environment of a marketing niche, so they must advertise its product in accordance with consumer expectations. Thus, the company must study the most common stereotypes in this and that consumer niche.

Consequently, impression management helps build a brand. To stand out from competitors, a brand must have a certain image. In addition to the product, the brand concept

includes consumer associations and expectations from it. So it helps a person form a certain attitude towards a product, service, or company and influences perception.

The aims of the thesis are

- To study the theoretical aspect of impression management and specifically, its essence and theory;
- To conduct the study of this theory on the basis of the LLC “Media Inventor”;
- To find the opportunities for enhancement of the enterprise in terms of impression management.

To reach these goals, some **tasks** were set.

- 1) Study the essence of impression management;
- 2) Study the mechanism of impression management and how it influences conspicuous consumption;
- 3) Analyze dynamics and structure of the contemporary regulations of impression management;
- 4) Define the organizational structure and characteristics of financial and economic activity of the LLC “Media Inventor”;
- 5) Analyze the LLC “Media Inventor” activities through the impression management perspective;
- 6) Define the compliance of the company activities with impression management trends/state of affairs in the TV and film production industry throughout the world and in Ukraine;
- 7) Identify some recommendations for improvement of the enterprise’s activity;
- 8) Forecast the effectiveness of LLC “Media Inventor”, as a result of the implementation of the proposed measures.

The **methodological basis** for this bachelor’s thesis is the journal/online articles, scientific literature, state standards, legislative documents, company information, statistical and accounting reports, personal data analysis, and calculations.

The **research object of the thesis** is the influence of impressions on consumption growth and conspicuous consumption [No. 36]

The **research subject of the thesis** is the study of theoretical, methodological, and practical approaches to establishing ways to improve business development and determine the competitiveness of the LLC “Media Inventor”.

The company LLC “Media Inventor” was registered on May 29, 2017 and is based in Kyiv. The main specialization is production of media products: films, TV shows, advertising both in virtual reality format and without it. The company’s form of ownership is not state-owned property, and its legal form of management is a limited liability company. The organizational structure of the enterprise management, and the character of particular structural subdivisions varies on different projects. So, there is some kind of combination of functional and project forms of management. The company has only one owner and, decisions are made unilaterally.

Because if the area in which the company is doing business, there is no free market there. It means that the government, relatively speaking, directly or indirectly regulates prices or supplies. Plus, the competition is quite imperfect. It is due to the fact that it is a narrow and rather closed sphere.

The company's mission is to introduce virtual reality technologies into film production in Ukraine.

Its vision is to become a driver and market leader in visual content in the virtual reality format.

Company’s goals are to

- Work out the technology of film production in the virtual reality format,
- Organize cinemas in all major cities of the country to watch such films,
- Find partners doing the same projects abroad.
- Find a distribution channel to the global market.

Bachelor’s qualification report consists of an introduction, three chapters, a conclusion, a list of references, and one annex. Work is carried out on 63 sheets, containing 12 tables, 7 figures, and 4 formulas. References include 43 literature sources.

CHAPTER 1. THEORETICAL ASPECT OF THE ESSENCE OF IMPRESSION MANAGEMENT

1.1 The essence of impression management theory

First and foremost, impression management is a conscious or subconscious process in which people attempt to influence the perceptions of others by regulating and controlling information in social interaction. [No. 33]

At all times, people are interested in appearing before other members of society in a more favorable light, so that they have a favorable impression. The first impression also plays an important role, by which a person can be judged in the future. It can be both favorable and unfavorable, and changing it in the future is a rather difficult task.

The effect of the first impression is the opinion about the person that the subject formed in the first minutes at the first meeting. It affects the further assessment of the activity and personality of this person. This effect allows you to make a quick and generalized impression of a newly met person and use this impression to build further communication.

The first impression can be formed by the subject intentionally or involuntarily. In the case when a person hides some features that can spoil the impression of him, but at the same time deliberately demonstrates those that, as he thinks, show him in a better light - this is the process of managing impressions and it is of great importance.

There are two independent components of impression management - the motivation of the impression and its formation.

People often have a need to control how other people perceive them. Such motivation and its degree will directly depend on such factors as

- The significance of the impression made in relation to the tasks facing the person;
- The value of the tasks;
- The discrepancy between the impression that a person wants to make on others and the impression that, in their opinion, others already have about them.

Impression formation is the process that determines what kind of impression people want to make on others and what they do to achieve it. For some, it is enough just to treat others kindly, while others have to do very serious and painstaking work on themselves.

This is especially true for people who initially led a completely different lifestyle, and now they need to join the new team and be accepted by its members.

There are five factors that are most closely related to the types of experiences people seek to form in order to achieve their goals. They are

- Self-identification;
- Desired and undesired images;
- Role restrictions;
- Ultimate values;
- Already existing social image.

There are two key management strategies. On the one hand, if a person is trying to take a minimum of responsibility for some possible or already committed negative event, or simply wants to stay out of trouble, then he can apply the strategy of preventing a decrease in his social status. On the other hand, if people want only a positive outcome to be associated with them to the maximum extent, then they use a strategy to increase the chances of moving up the social ladder. [No. 4]

Thus, some people take risks, and in doing so, can achieve greater success than those people who strive to be just positive characters, remaining constantly in their position. At the same time, they do not allow the thought to move up. The reason is that there they can expect more obligations and, accordingly, more responsibility.

It probably started with Charles Cooley along with the other members of the “symbolic interactionism”. Symbolic interactionism is based on several assumptions. First, people, interacting with each other, are guided by the symbolic meanings that they endow with certain objects. Second, symbols themselves are a product of social interaction between people. And third, the emergence and change of symbolic meanings occurs through the interpretation and redefinition of symbols.

According to the representatives of interactionism, each individual creates his own objects based on the values that are attached to them. That is, the acquisition by people of their human nature is possible only in the course of symbolic interaction, i.e. communication through linguistic symbols.

It is language that is the first and main factor of human interaction. If there is no linguistic communication, then there is no person. When communicating, people exchange symbols. To continue communication, everyone involved in it also requires the interpretation of the intentions of others through the adoption of a role. In other words, putting yourself in the place of a communication partner. Communication itself is understood as the exchange of mutually intelligible symbols in order to achieve certain results in joint activities.

So, the representatives of the symbolic interactionism began to explore how a person's idea of themselves is formed in the process of social interaction with other people. They also explored how a person can learn to plan their actions in advance. As a result, there is a Looking-Glass Self-concept.

In general, the term looking-glass self refers to the dependence of one's social self or social identity on one's appearance to others. The ideas and feelings that people have about themselves (self-image) are developed in response to their perception and internalization of how others perceive and evaluate them. This is underpinned by the idea that the context of someone's socialization allows them to define themselves.

In other words, there are two aspects to the formation of the Self-concept.

- I-concept is a subjective, internal, spontaneous representation of oneself by an individual.
- Me-concept is how people see themselves, but through the assessments of others.

[No. 9]

Erving Goffman, for his part, expanded Cooley's research, along with our understanding of ourselves as members of society. He noted that only by influencing other people's ideas of themselves, a person is able to control their life, as well as those situations in which they may find themselves.

This is the very process that Goffman called the management of impressions. This means that we hide some of the features that can spoil the impression of us but, at the same time, we deliberately show those that we think show us in a better light.

Goffman brought a special approach to the consideration of the issue of the management of impressions and sociology in general. He called it "dramatic", or "theatrical". Thanks to his book "The Presentation of Self in Everyday Life", such concepts

as “performance”, “props”, “troupe”, “foreground and background”, “faith in the performed part”, and “exiting the role” have become tools for sociological analysis of everyday impression management. The theatrical performance was also the source of several more instrumental theoretical metaphors of Goffman, setting the perspective of the study of everyday social life: “place as a stage”, “communication as a demonstration”, and “everyday artifacts as props”.

To put it in the words of Erving Goffman, “We are all just actors trying to control and manage our public image, we act based on how others might see us.”

There are a few other researchers who at the time studied impression management from the organizational perspective. They are Robert A. Baron; Steven M. Ralston; David F. Caldwell & Charles A. O’Reilly; William L. Gardner & Mark J. Martinko; Robert A. Giacalone & Paul Rosenfeld; David Kipnis & Stuart M. Schmidt & Ian Wilkinson; Robert E. Wood & Terence R. Mitchell. We should also consider social psychology. Such scientists as Barry R. Schlenker, James T. Tedeschi, and Edward E. Jones made a contribution to this field.

In general, impression management is a well-studied process. Since the 20th century, many scientists and researchers have disassembled this theory bit by bit, which subsequently brought a sufficient amount of scientific literature. As a result, people began to study all this and unconsciously introduced a significant change in communication and interaction with each other.

1.2 Mechanism of impression management influence on conspicuous consumption

As stated earlier, Erving Goffman saw the essence through the dramaturgical perspective of social interactions. He considered people actors who, based on this or that situation, play a role on stage, interacting with each other. The stage, specifically, means living in a society. [No. 24]

Figure 1.1 shows the key variables in the impression management process.

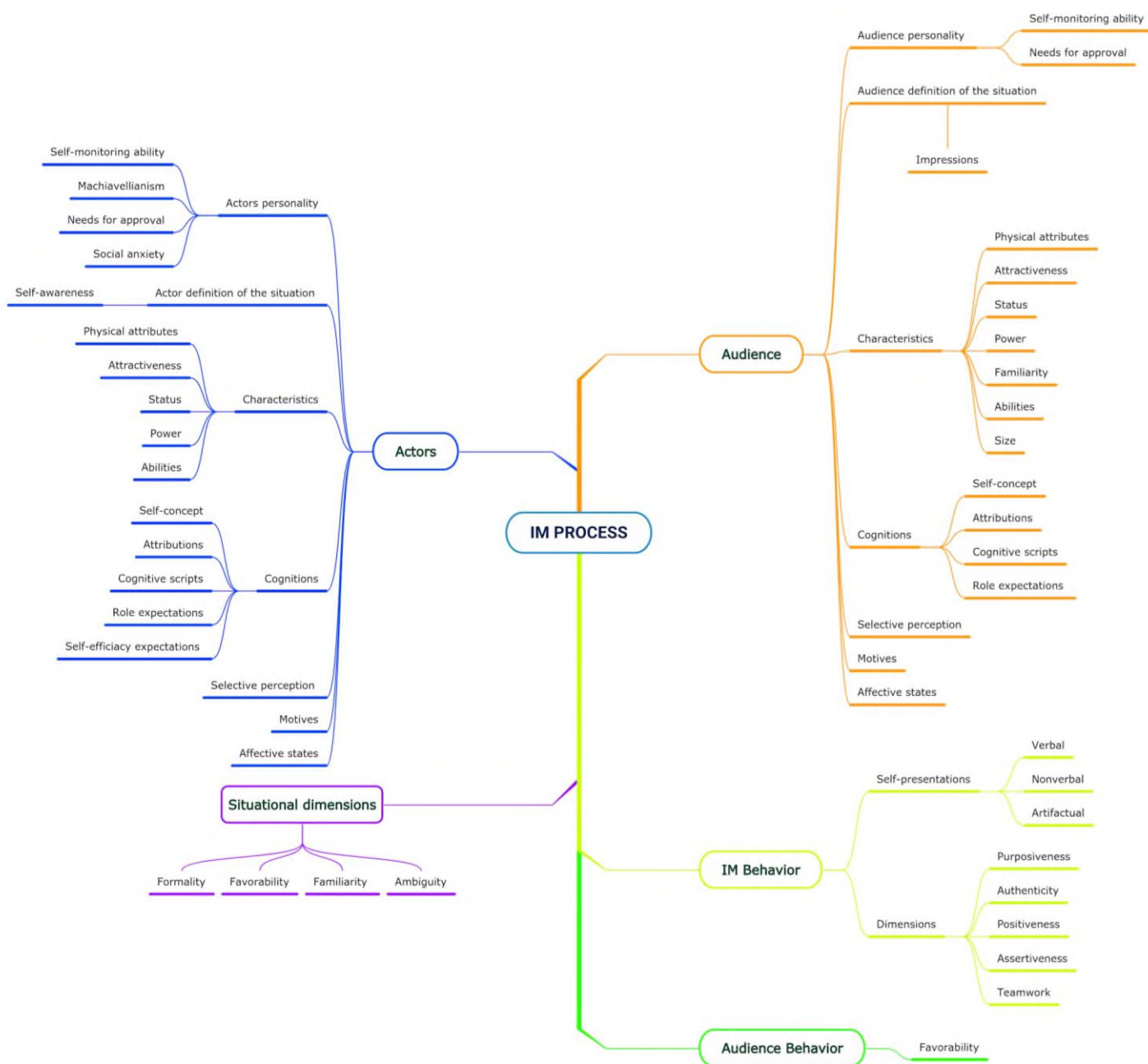


Fig. 1.1. Key variables in the impression management process

**Source: designed by the author based on [No. 37]*

First and foremost, people can take on either the role of an actor or the role of a viewer (audience). An actor is a person who plays a role in order to be in a more favorable position. And a viewer, for its part, is a person for whom others play roles in order to get approval and a positive assessment from them. And, by the way, it is also possible to combine these two roles simultaneously.

Erving Goffman stated that the actor and audience work with each other to develop a particular situation that guides their behavior. And the whole environment provides the setting and context, in which an actor performs for the audience.

There are stimuli as well. Basically, they work for combining the behavior and characteristics of the actor and the viewer with the environmental cues. These stimuli are selectively received and interpreted through various processes. For example, some of them are cognitive, motivational, or affective. The purpose of all this is to give each side a definition of the situation.

For sure, the actor and the audience have different points of view on the situation. Nevertheless, there are some respects in which the area of intersection, within which the audience and the actor share a common point of view, constitutes their joint definition of the situation. For example, actors and audience share some points concerning personalities, characteristics, and cognitions. If you look at Figure 1.1, you'll see that.

Thus, the actors choose those behaviors that they expect will produce the most desired impression. The success of an actor's performance depends on the degree to which the actor's performance is perceived as congruent with the audience's definition of the situation.

After the audience reacts to an actor's presentation, the actor perceives that reaction and makes a causal analysis of success or failure. What are they doing? They compare the audience's behavior to the response they expected from their situational definition. [No. 39, No. 8]

The section on impression management behavior should also be discussed. Figure 1.1 shows that there are numerous forms of IM behavior and some of the dimensions on which this behavior differs.

First, self-presentations. In fact, self-presentation is one of the types of psychological influence, because with the help of various means, the subject tries to build the most suitable

and acceptable image of himself in their opinion. In other words, they create an image, which in turn is an artificial image that is formed in the public or individual consciousness by means of mass communication and psychological influence. Basically, here we are speaking about the manipulation of information about ourselves. And obviously, we want to manipulate the target audience.

There are three classes of these self-presentation tactics - verbal, nonverbal, and artifactual. The verbal self-presentation, in turn, includes self-description, opinion conformity, accounts, apologies, acclaiming, other enhancement, and favors. Nonverbal self-presentation is about facial expressions, gestures, body position, tone of voice, and interpersonal distancing as well. Artificial displays include the manipulation of physical appearances, settings, and props.

Second, dimensions encompass such characteristics as purposiveness, authenticity, positiveness, assertiveness, and teamwork. [No. 40]

In whatever area we work, there is one role that each of us plays always, everywhere, and in our own way - this is the role of the client. And therefore, it is very important for us to consider the management of impressions specifically through this prism.

Whether we're shopping, watching TV, or standing at an ATM, we are the customer. Everything that is initiated, invented, improved - everything is done for the benefit and in the name of the client. In any case, this is how it is declared, or at least we want to believe in it. Coming to the workplace, we find ourselves on the other side of the barricades: now we become hunters for clients, and our goal is to attract, convince and satisfy the client so that they not only come to us again but also tell the whole world how good we are.

And this is a core thing. Emotions. In most cases, people make decisions based on emotions. At the same time, they may not even realize how they came under this influence and how it affects their behavior.

Emotions are our reaction to a certain situation. They give us information about existing needs. Having realized and named them, we understand what is happening in reality. Emotions in themselves are not positive or negative; emotions are a complex psychological state that includes subjective experience, physiological and behavioral

reactions. Emotions signal both the importance of an issue to us and how we evaluate the impact on us.

And it leads to such term as Customer Emotion Management (CEM), which is a paradigm that represents a revolution in marketing and management approaches, offering an analytical and creative perspective on the consumer world, strategic tools for shaping that world, and mechanisms that help companies add value to their customers. It was developed by Bernd Schmitt who is Doctor of Philosophical Sciences and a professor of international business in the marketing department at Columbia Business School in New York. In that Business School, he also runs the Brand Center for Global Leadership. Schmitt is the CEO of The Ex Group, a consulting firm with a focus on innovation and customer experience. In his book called “Customer experience management: A revolutionary approach to connecting with your customers” (2003), he outlined the five steps of the concept of customer emotion management (Figure 1.2).

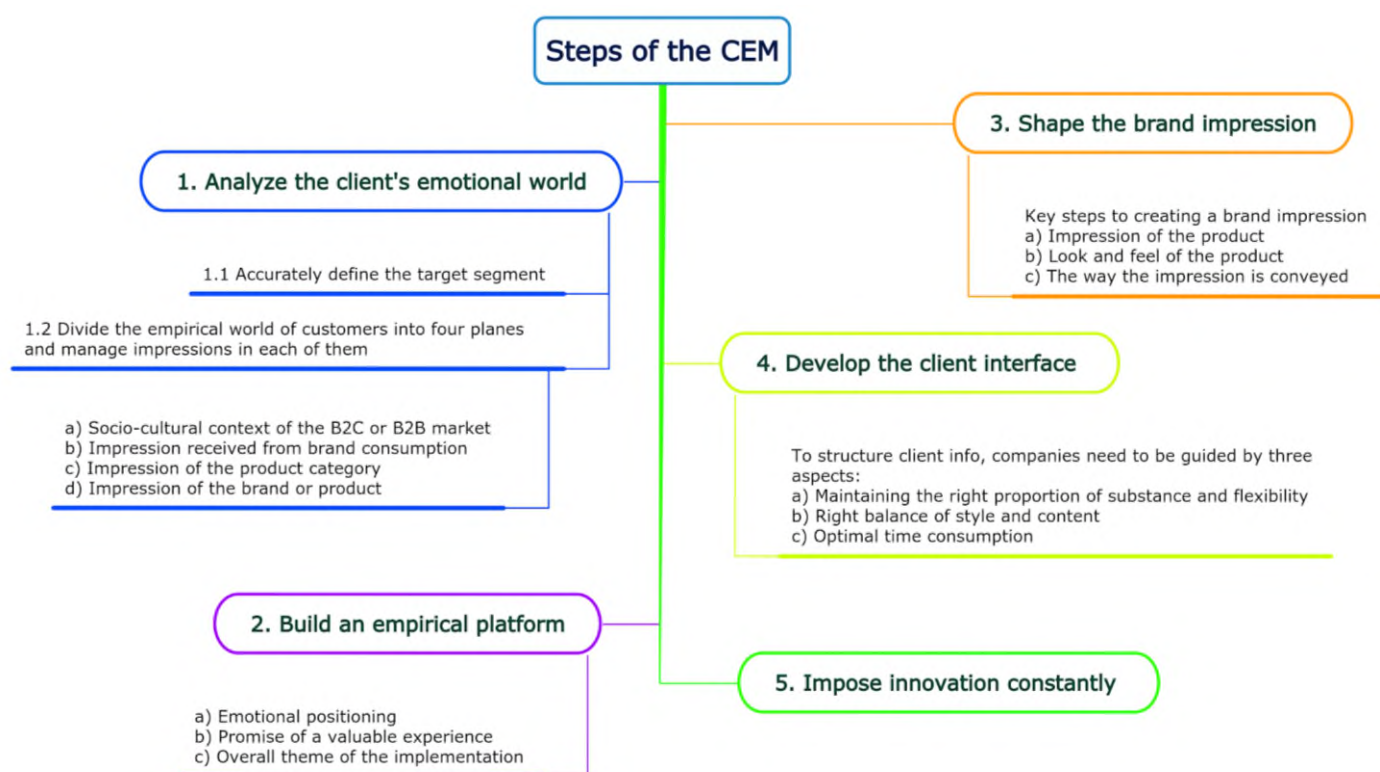


Fig. 1.2. Five steps of the customer emotion management concept

**Source: designed by the author based on [No. 3, No. 5]*

The first step is to analyze the emotional world of the client. It allows you to get a broad picture. To do this, you need to analyze the socio-cultural context in which the buyers of your products or services live and work, their lifestyle, emotional needs, and desires. For B2B, you need to analyze the business context, including the requirements and decisions that can affect the customer experience.

The second step is all about building the empirical platform, which is a layered, multi-sensory, dynamic panorama of desired or emotional experiences and positioning. As Figure 1.2 shows, it has three strategic components:

- Emotional positioning - brand value for customers;
- The promise of a valuable experience - the functional and emotional value that the client receives;
- The overall theme of the implementation - the style and content of those messages that are addressed to clients, the interface of the client, and the nature of future innovations.

The next step, the third one, is to shape the brand impression. Whatever industry the business is in, the brand experience is defined by two components: the emotional characteristics and the aesthetics of the product/service. In addition, the brand experience includes such static elements as the logo, name, packaging, advertising, advertising slogans, and messages that the company creates and sells to its customers.

There are three key steps to creating the brand impression:

- Impression of the product;
- Look and feel of the product;
- The way the impression is conveyed.

Furthermore, we should consider the client interface development. As part of customer experience management, a company must collect incoming information about its customers to create a custom interface. When developing it, first of all, behavioral questions are asked about what the buyer wants to do in the store, when it is better for them to make a second call, what structure of the company's web page is most convenient for customers, etc.

The company must also combine the information obtained with an already developed empirical platform based on the identified features of the emotional world of customers.

Moreover, the data received from customers during the interface development must be used to improve the product's image and perception.

Last but not least, all this information will be of excellent service to the company when it plans its innovations, which leads us to the last step. As part of managing customer emotions, a company's innovations should be based on an established empirical platform. Innovation can enrich the emotional world of the client in several ways. First, they add value to the business. Second, innovation makes life easier for consumers and business customers by providing new solutions, and thus new experiences. However, these solutions do not remain new forever, they are replaced by even newer ones, leaving their predecessors in the past. [No. 3]

So, understanding how impressions are managed is essential, so you can easily live and operate without being tricked or manipulated by anyone. After all, indeed, many people simply begin to play, specifically taking on such roles in order to seem more sweet, benevolent, and condescending, although in ordinary life they may not be at all like that.

1.3 Analysis of dynamics and structure of the contemporary regulations of impression management

There are no such regulations regarding direct impression management. But we can consider advertising - one of the most common and powerful ways of influence.

Legal force as such has several aspects, one of which is the relationship between legal acts. And together with this relationship, a hierarchy is established – a system of subordination of legal acts. This means that each act takes its place in the system of legal acts. [No. 42]

And speaking specifically about the law on advertising, Ukraine recognizes international law. The legislation of Ukraine includes the Law “On Advertising” (270/96-BP). This law was adopted for the first time in 1996. It defines the principles of advertising activity in Ukraine and regulates relations arising in the process of production, distribution, and consumption of advertising.

Below are some articles. [No. 18]

Section IV. Control of the observance and responsibility for the breach of legislation on advertising.

Article 26. Control over the Observance of Legislation on Advertising

- 1) Control of the observance of the legislation of Ukraine on advertising shall be implemented within the limits of their powers by
 - The central executive authorities implementing state policy in the field of state control on the compliance with the legislation on consumer rights protection – as for consumer rights protection;
 - The Antimonopoly Committee of Ukraine – as for the observance of legislation on the protection of economic competition;
 - The National Council of Television and Radio Broadcasting of Ukraine – as for TV and radio companies of all forms of ownership;
 - The central executive authority implementing state budget policy in the field of the government or government-granted debt management – as for the advertising of government securities;
 - The National Bank of Ukraine – as for the advertising on the markets of financial services (including the consumer credit), except for the stock market;
 - The National Commission on Securities and Stock Market – as for advertising in the stock market;
 - The central executive authority implementing state policy in the field of construction, and architecture – as for the construction of a residential house;
 - The central executive authority implementing state policy related to government supervision and control over observance of the public employment legislation – as for advertising of job vacancies (recruitment).
- 2) Upon request of the government authorities charged with the control over observance of the legislative requirements on advertising, advertisers, producers, and disseminators shall provide documents, verbal and/or written clarifications, video and audio recordings as well as other information necessary to exercise their control powers.

Article 27. Responsibility for the Breach of Legislation on Advertising

- 1) Persons guilty of the breach of legislation on advertising shall bear disciplinary, civil, administrative, and criminal responsibility in accordance with the law.
- 2) With the aim to protect the interests of the society, state, advertising consumers, and participants of the advertising market, government authorities specified in Article 26 of this Law may appeal to the court with claims on the prohibition of relevant advertising and its public refutation.
- 3) The value of disseminated advertising shall be determined based on the agreed (contract) value, excluding the amount of deposited (charged) taxes, and duties (compulsory payments) established by the Tax Code of Ukraine.
- 4) The central executive authority implementing state policy in the field of state control on compliance with the legislation on consumer rights protection may require advertisers to publish information that specifies, amplifies advertising, and appeal to the court against unlawful actions of advertisers, advertising producers, and disseminators.
- 5) The Antimonopoly Committee of Ukraine shall impose a penalty on advertisers for the breach of the legislation of Ukraine on the protection against unfair competition.
- 6) The decision on cases of the breach of legislation on advertising may be appealed in court.
- 7) The provisions of this Article shall not limit the rights of advertising consumers who suffered damages through unfair or unlawful comparative advertising for the compensation of damages under the legislation of Ukraine.

Article 28. Public Refutation of Unfair and Unlawful Comparative Advertising shall be performed:

- Voluntarily or according to a court decision,
- At the expense of the guilty person,
- Following the same procedure as it was disseminated.

Article 29. Rights of Associations of Citizens, Enterprises in the Field of Advertising

Associations of citizens and enterprises in the field of advertising shall have the right to

- Make an independent examination of advertising and regulatory acts on advertising issues related to their compliance with the requirements of the legislation of Ukraine

and provide relevant recommendations to advertisers, advertising producers, and disseminators;

- Apply to executive authorities and local government for issues related to the breach of legislation on advertising;
- Appeal to the court in the interests of advertisers, advertising producers and disseminators in case of the breach of their rights stipulated by the legislation;
- Introduce their members in government authorities and local government.

Let's move on to how American law legally deals with advertising on the federal level. In the United States, there are various federal regulations restricting advertising, many of which are enforced by the Federal Trade Commission (FTC). Namely, one of them is the FTC Act. Plus, there is such a concept as "Truth In Advertising".

First, the Federal Trade Commission Act (15 U.S.C. §§41-58, as amended). It is the main statute of the Federal Trade Commission, which is an independent agency of the United States government that was established in 1914. Its main mission is to promote consumer protection and to eliminate and prevent anti-competitive business practices such as forced monopoly.

The Federal Trade Commission Act was one of President Woodrow Wilson's major anti-trust acts. Trusts and monopolies were important political issues during the Progressive era in the United States. Since its inception, the FTC has enforced the provisions of the Clayton Act, a key antitrust statute, as well as other provisions of US law. Subsequently, the FTC was delegated the enforcement of additional business regulation statutes and promulgated a number of regulations.

Under this Act, as amended, the Commission is empowered to

- Prevent unfair competitive practices and unfair or deceptive acts or practices in or affecting trade;
- Seek monetary compensation and other remedies for behavior that is detrimental to consumers;
- Prescribe rules specifically defining acts or actions that are unfair or misleading and laying down requirements to prevent such acts or acts;

- Collect and compile information and conduct investigations concerning the organization, business, practices, and management of entities engaged in commercial activities;
- Submit reports and legislative recommendations to Congress and the public.

[No. 12]

Second, the “Truth In Advertising” concept. What does it mean? Basically, once the FTC discovers a consumer fraud case, the agency files a lawsuit in federal district court for an immediate and permanent cease and desist order. Federal law states that advertisements must be truthful, not misleading, and backed up by scientific evidence. Moreover, the FTC is especially vigilant about advertising claims that may affect consumers' health or wallets.

[No. 28]

So, obviously, the laws and regulations are very restrictive. And it doesn't matter where you are - whether it is in Europe, America, or in Ukraine. And don't forget about Asia. For example, in Japan, there is no legal regulation of advertising, as it is regulated by ethical norms and traditions. The absence of legislation does not mean permissiveness. Advertisements are subject to the Codes of Newspaper Advertising and the Ethical Practice of Newspapers.

If we talk about China, then the lack of special legal regulation of advertising activities for a long time contributed to the appearance of a large number of unreliable advertisements, which caused a lot of damage to consumers. But with the development of market relations and competition in China, the question of the place and role of advertising is raised in a new way. Until recently, there were no clear legal requirements for the content of advertising and rules for its distribution in China. However, in 1995, the Chinese Law “On Advertising” came into force.

In general terms, it is clear that everything is also very serious with advertising laws. And the moral is if you don't want to screw up, obey the law.

To wrap up, the theoretical aspect of impression management and its theory were studied. Namely, while analyzing the essence of IM, we looked through its a) background, b) the definition itself, c) how Erving Goffman understood IM, and d) how other authors and researchers saw it - their approaches. Then, we considered the mechanism of IM influence on conspicuous consumption. The process based on Erving Goffman's theory, its

application, and examples were researched. To analyze the dynamics and structure of the contemporary regulations of IM, we studied different laws, regulations, official administrative documents, normative bases, etc. Plus, we considered the state of affairs in Ukraine and the US, and, at some point, we are able to compare and see the whole picture. Specifically, the Constitution of Ukraine was studied, particularly, the law “On Advertising”. Speaking about the US, the FTC website was examined and the FTC Act and “Truth In Advertising” concept were introduced. Considering the Asia region, the situation with legal regulations in Japan and China was described.

CHAPTER 2. STUDY OF IMPRESSION MANAGEMENT MOTIVES AND THEIR INFLUENCE ON CONSPICUOUS CONSUMPTION OF LLC “MEDIA INVENTOR”

2.1 Organizational structure and characteristics of financial and economic activity of the enterprise

LLC “Media Inventor” was legally registered on 29/5/2017 and is based in Kyiv, Ukraine. The company's owner is a volunteer who supplies content for the exposition of the Ukrainian Institute of National Remembrance. The Media Inventor is specialized in a motion picture, video, and television program production activities. It includes:

- Rental and leasing of office machinery and equipment (including computers)
- Motion picture, video, and television program post-production and distribution activities
- Motion picture projection activities
- Production of video products (incl. movies) in virtual reality format
- Production of promotional video products
- Sound recording and music publishing activities
- Computer facilities management activities

The company's form of ownership is not state-owned property, and its legal form of management is a limited liability company. In general, the advantage of such companies is a much smaller amount of authorized capital, which is required for their registration. The members of the LLC are not responsible for their obligations and bear the risk of losses related to the company's activities within the value of their contributions.

In this sphere of business, there is almost no control over the activity of the enterprise by executive bodies, ministries, or administrations. The company is subject to the laws of Ukraine.

Its assortment structure includes feature-length movies (e.g. The Battle for Crimea, Five-winged Angels), feature-length documentaries (e.g. The Defense of Kyiv), feature series (e.g. Kyiv Queens of Europe), and advertising (e.g. Solnex – manufacturer of antiseptics).

For all that, a bunch of negotiations is held with different Ukrainian and international institutions; both governmental (e.g. Ministry of Defense of Ukraine, Ministry of Culture of Ukraine) and non-governmental (e.g. TV channels like ICTV, 1+1, and STB).

Let's look at "Defense of Kyiv" project that is held since the war started. It is connected with the Ministry of Defense of Ukraine. Immediately after the liberation of the Kyiv region from the Russian occupiers, our film crew visited the battlefields, the cities, and villages destroyed by the invaders. More specifically, filming took place in Bucha, Irpin, Gostomel, Moschun, Borodyanka, Rusanov, Vorzel, Kapitanivka, Stoyanka, Mykhailivka-Rubezhivka, Ivankiv, and Kyiv. So, the Media Inventor is filming a documentary about the defense of Kyiv and recording the destruction including the burnt Antonov An-225 Mriya in virtual reality format. We are also negotiating with the press services of the Ministry of Defense and the Ukrainian Ground Forces.

The oriented estimate is about \$7,373, including production, post-production, other costs (HDD, data storage, etc.), and unforeseen costs of 2%.

Table 2.1

The oriented estimate of "The Defense of Kyiv"

#	Name	Amount	Shifts	Unit of measure	Cost	Sum	Total
1	Production						\$1,350.00
11	Post-production						\$5,335.00
13	Other costs (HDD, data storage, etc.)						\$900.00
14	Unforeseen 2%	0.02		Percentage			\$152.00
Total for the project							\$7,737.00

**Source: calculated by the author based on company data*

The company actively cooperates with companies and organizations in other countries and its projects are also successful abroad. But at the moment, there are no completed projects that have or plan to have a sale abroad. Now they are either frozen due to the war (or in the past due to the coronavirus), or in the process of being created.

Of course, it is worth mentioning that during the Euromaidan, there were live broadcasts on American news channels. This project was charitable, that is, the founder did not sell content. The goal was to convey to people all the absolutely truthful information about the ongoing events that took place in 2013-2014.

Plus, we should talk about active cooperation with the GEM foundation [No. 14] which is an American foundation and its primary mission is to provide grassroots efforts with high institutional impact for the most vulnerable populations affected by natural disasters worldwide. But on the second day of the Russian invasion of Ukraine, it also started its mission here. In total, the aid committed for 2022 is \$250,000,000 [No. 29].

So, in August 2022, there was a meeting with Michael Capponi who is a representative of the GEM foundation. The essence of the negotiations was an agreement on the sale of content to foreign platforms such as Netflix and the search for investors to create full-length and documentary films about the Russian-Ukrainian war.

As a result of the negotiations, the director of the GEM branch in Kyiv invited the owner of “Media Inventor” to an investment forum in Miami in November 2022 where, obviously, we planned to find investors for our projects. Unfortunately, the invitation was canceled back then. But still the cooperation is in process.

Now let's talk about the impact of all the above cross-border activities on the enterprise.

Here it is necessary to divide into product types. If we are talking about feature films and series, then for the company this means entering the international market, including the United States and European countries. As an example, there is a comedy project called “Off-line Vacation”.

And, well, if we are talking about documentaries, then this is an exit to such channels as Discovery Channel, National Geographic Channel, BBC, and the History Channel. For example, there is another project called “Kyiv Queens of Europe”.

Both these projects' applications – “Off-line vacation” and “Kyiv Queens of Europe” - were submitted for pitching on Netflix. The results, and subsequently the scandal, will be described a little bit later.

It is important to point out the impact of foreign activities on the company. First of all, it takes a lot of money to make a film. And in order for the film to pay off in full, as many people as possible must watch it, since the income comes from views. There are not enough people in Ukraine, so we need access to the international market. Moreover, foreign

investors invest in a product that will somehow enter the international market. And this allows you to invest more money, which will make the product better.

The organizational structure of the enterprise management, and the character of particular structural subdivisions varies on different projects. The company's CEO works with an agency that recruits personnel called "Alla Samoilenko Casting" [No. 1]. Plus, he has a huge circle of professional contacts. As a structure, formally speaking, the enterprise usually employs a production team and a marketing team. Note, the CEO does all the marketing things and arranges all the meetings and stuff. Only an accountant and a lawyer stay the same. So, we can say that there is some kind of combination of functional and project forms of management.

Moreover, the company has only one owner and, accordingly, decisions are made unilaterally.

The level of independence of this LLC's activities is quite high. Unfortunately, in Ukraine, movie production is very dependent on pitching and government investments, and the production of television series depends on the conjuncture of the TV channels. That is why, to reduce this dependence, pilots are shot for a trip to Cannes, so there is a possibility to enter the TV market.

But what makes the Media Inventor competitive? What its advantages? There are quite a few of them.

- Virtual reality format

According to the Merriam-Webster dictionary, virtual reality means "an artificial environment which is experienced through sensory stimuli (such as sights and sounds) provided by a computer and in which one's actions partially determine what happens in the environment".

- Production technology

- Special cameras like a dynamic movable camera
- VR-360 virtual reality technology
- Video shooting from the air
- In-frame editing and single-frame shooting

- Collaboration with the Screenwriters Guild of Ukraine, in particular with the screenwriter whose series called The Sniffer was sold on Netflix. Interestingly, this is the very first Ukrainian series that was sold on Netflix.
- Widespread use of drones to make the product more dynamic and thus more immersive to watch. Active cooperation with Dmitry Sledyuk's School of Drones. He is a participant in a number of thematic photo exhibitions in Ukraine and abroad. Author of articles in industry magazines devoted to the artistic and applied aspects of the use of drones. Now he serves in the army and trains military pilots and DBR investigators.
- Other connections in various circles.

I would like to stress that there are specific accounting methods the enterprise avails of. In essence, it means a set of tools, techniques, and methods by which accounting information is generated and financial statements are prepared. [No. 16] The main elements of accounting are the following.

- Documentation is one of the main elements of accounting, as it allows extensive monitoring of the processes in the company. It is carried out in accordance with the law of Ukraine, meaning the registration of primary accounting documents that meet certain requirements. [No. 32]

A primary document is any document that is the basis for accounting entries, recognition of income, or expense in tax accounting. For example, an invoice, an accounting statement, a down payment report, and so on. They are compiled at the time of the transaction or immediately after its completion.

- The company uses the PrivatBank service for an accountant. It allows you to automate various types of accounting, generate analytical reports, and carry out monthly routine operations. The software also helps to plan and control business processes, draw up primary documents and receive any information about the operation of the enterprise. The program includes a built-in data exchange module with Privat24. [No. 23]
- Assets on which amortization is charged are delegated. This is one of the risk reduction methods. The company's activities are not rhythmic, so it makes no sense to own the equipment. It won't be loaded enough to justify buying it.

The financial department, which is entrusted with the performance of its functions, is external. That is, accounting is ordered from an external service provider. It involves one person. The main functions of an accountant are

- Payroll,
- Payments with suppliers of services and equipment,
- Preparation and submission of reports to the tax office,
- Monitoring of financial flows and production costs,
- Processing of documentation related to the finances of the enterprise.

Taxes are paid on time.

Analyzing the financial and economic activities, it is also worth considering the financial results of the company. In simple terms, this is an increase or decrease in the value of the company's own capital, which is formed in the course of its entrepreneurial activity during the reporting period. [No. 7] Below is a table that clearly shows the dynamics of the financial results of Media Inventor for 2017 - 2021. Besides, the average absolute deviation and the level of growth are written below.

Table 2.2

Dynamics of financial results of LLC “Media Inventor” for 2017 - 2021

Dynamics of financial results of LLC "Media Inventor" for 2017 - 2021, UAH					
Indexes	2017	2018	2019	2020	2021
Net income	1,206,552.00	698,111.28	1,195,478.28	2,134,900.47	688,745.00
Cost of sales	785,000.00	357,000.00	993,000.00	1,430,000.00	483,000.00
Gross profit	421,552.00	341,111.28	202,478.28	704,900.47	205,745.00
Administrative expenses	60,000.00	60,000.00	60,000.00	72,000.00	72,000.00
Financial results before tax	361,552.00	281,111.28	142,478.28	632,900.47	133,745.00
Net financial result	301,552.00	221,111.28	82,478.28	560,900.47	61,745.00
Average absolute deviation, UAH					
Indexes	2018 / 2017	2019 / 2018	2020 / 2019	2021 / 2020	
Net income	-508,440.72	497,367.00	939,422.19	-1,446,155.47	
Gross profit	-80,440.72	-138,633.00	502,422.19	-499,155.47	
Financial results before tax	-80,440.72	-138,633.00	490,422.19	-499,155.47	
Net financial result	-80,440.72	-138,633.00	478,422.19	-499,155.47	
Rate of growth, %					
Indexes	2018 / 2017	2019 / 2018	2020 / 2019	2021 / 2020	
Net income	-42.14%	71.24%	78.58%	-67.74%	
Gross profit	80.92%	59.36%	348.14%	29.19%	
Financial results before tax	77.75%	50.68%	444.21%	21.13%	
Net financial result	73.32%	37.30%	680.06%	11.01%	

**Source: designed by the author based on the company's data*

Another measurement which shows the company's performance is dynamics of profitability. To calculate it, it's necessary to divide net income by the cost of sales and multiply the result by 100.

$$\text{Profitability} = \frac{\text{Net Income}}{\text{Cost of Sales}} \times 100$$

Table 2.3

Dynamics of profitability 2017 - 2021

Year	Net income, UAH	Cost of Sales, UAH	Profitability, %
2017	301,552.00	785,000.00	38.41%
2018	221,111.28	357,000.00	61.94%
2019	82,478.28	993,000.00	8.31%
2020	560,900.47	1,430,000.00	39.22%
2021	61,745.00	483,000.00	12.78%

**Source: designed by the author based on the company's data*

There is also the graph that visually shows the dynamics of profitability. It is based on the results in Table 2.3.

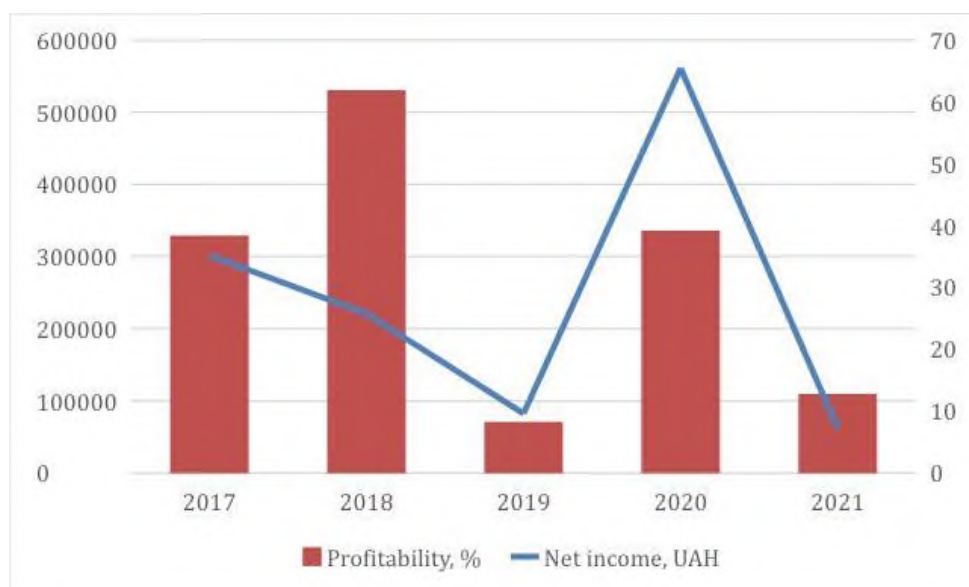


Fig. 2.1. Dynamics of Profitability, 2017 - 2021

**Source: designed by the author based on the company's data*

So, what do we have here considering these two tables and the graph? At the beginning of the quarantine, the company managed to improve its financial performance due to the fulfillment of orders for the production of social videos against Covid-19 such as “Wash your hands!”, “Keep your distance!” and so on. Plus, at that moment, the market for antiseptics sharply revived as a means of fighting the coronavirus, and if at the initial stage, the demand for antiseptics exceeded supply, then by the fall of 2021, supply increased demand and the market was saturated. This forced antiseptic companies to order commercials for their products.

If we delve into this topic, then the explosive demand for antiseptics was largely due to the psycho-emotional reaction of consumers. If earlier people neglected the rules of asepsis, then with the beginning of the pandemic, many began to use them in excess. Here is another example of how impressions can drive the market. After all, the fear of people allowed the company to make money in a difficult situation.

Moreover, the film industry market revived despite the critical situation in the country. That is why there was such an increase in income in 2020. In addition, the Media Inventor was finishing disbursing the funds received from the 2019 pitchings. However, in 2021, the protracted corona crisis dramatically worsened the situation in the entire industry, which has affected Media Inventor.

It is also worth discussing the factors that directly affect the company's activities. See Table 2.4.

Table 2.4

Factors of direct influence on LLC “Media Inventor” in International Management

Factors of direct influence on LLC "Media Inventor"				
Group of factors	Factors	Manifestation of the factor	Impact on the enterprise	Possible reaction from the company
Consumers and Contractors	Population migration	Reducing the number of consumers of products of Ukrainian enterprises. As a result, savings on advertising.	No advertising orders	According to the Ansoff matrix, the decision was made to limit the production of TV series and advertising. The market is falling, and trying to increase the share in this market is possible only by sharp dumping, which deprives the company of profit. Therefore, it was also decided to diversify the company's activities. And this is already being done in the form of cooperation with Ukrainian and international partners in documenting war crimes. Moreover, work has been resumed on the creation of rehabilitation programs for autistic children and children with PTSD.
	The consequences of hostilities	The need to document the consequences of hostilities in VR format	Funding for documentation from the state and international organizations	
	Deterioration of the economic situation	The fall of the advertising market		
	Telethon	For the existence of TV channels, it is necessary that the airtime be filled with content that should be profitable. Therefore, the telethon, which is funded by the state, solves both of these problems.	Telethon fills airtime and there is no need to produce new content.	
Competitors	Increasing activity of competitors in the production of advertising and serials	Dumping	Decrease in profitability	Restriction of the company's activities in this market
	Documenting war crimes	Market growth and funding from international organizations	Profit opportunity	Active search for international partners. Competitive advantage - the possibility of fixing frames in VR format.
Partners	Provision of actors, services of technical personnel, and equipment	At the moment, cooperation is limited due to the falling market of series and advertising.	At the moment, the lack of profit from these types of economic activities.	Search for applications for advertising and TV shows exclusively on favorable terms.

**Source: designed by the author based on the company's data*

Speaking specifically about economic planning. Since the company is engaged in various projects, planning is also carried out by projects - a project team is created and further planning is carried out within the team. What is called strategic planning is implemented. [No. 25]

Project planning is the process of organizing a project in a way that it is finished on time and is successful.

Strategic planning is a process in which a company's executives decide what they want to achieve and the best actions and use of resources for doing this.

Basically, strategic planning adjusts to three sources of funding.

Firstly, it is carried out taking into account state support for film production through the so-called pitching. This is an event where short presentations of the idea of a motion picture created by a writer or director to a producer or studio representative are held. It is so in order to obtain financing for a film.

Secondly, the TV channels themselves apply for films and series. Therefore, before planning, a search for these applications is conducted. Further negotiations are underway and in the case of a contract, planning of the project implementation begins.

Thirdly, more recently, foreign proposals and investments have been coming in. These include news agencies and international humanitarian missions that need to justify their activities in Ukraine to shareholders. What is their purpose? I came to the conclusion that the war since 2014 has attracted a lot of attention from foreigners, including both ordinary citizens and public figures. Therefore, there is a request for high-quality coverage of events in Ukraine. We can also talk not only about documentary film production but also about fiction. Usually, any hostilities and conflicts, or wars cause desire and ideas to create feature films and series. Examples are *The Hurt Locker* (Iraq war), *Rambo* (Vietnam-Afghanistan war), and *Seal Team Six: The Raid on Osama Bin Laden*. As an example of our project, I can point to "Five-winged Angels", which describes the events of the rescue mission of Ukrainian helicopter pilots in Georgia in 1992. [No. 26]

Now, let's look at an example of planning, and what is included there. For instance, the customer places an application for the series.

The financial and time parameters of the project are determined. What does it mean? For example, you can make a film about James Bond, but this requires large finances and a fairly large amount of time at least in order to obtain permission from various government and military structures to use certain locations, weapons, etc. And you can shoot a budget series like “Criminal: UK”. One location, one character. It's like a joke. We will do any work quickly, efficiently, and inexpensively - choose any two points out of three.

After that, an order is issued to the scenario team. The scene team writes each scene in each episode without dialogue. In the future, the scriptwriters develop and write dialogues, and the casting of actors begins according to the episode (as a rule, this is outsourcing).

In parallel, location managers begin their work by selecting locations for filming.

By this time, the writing of the script is being completed and the so-called read-throughs are being prepared, in which the writers, director, and actors participate to understand the essence of the series. Actors begin to get used to the role.

Then the shooting and advertising of the project begin - a teaser and a trailer are created. If the project does not receive state funding, then it is taken to the international festival.

Further rights are transferred to the customer.

Just to summarize this subchapter, the result of the project activity of the LLC “Media Inventor” is a finished product - a film or series demanded by the viewer. The marketing and production activities of the enterprise lead to those films or series' creation that correspond to the current emotional needs of the audience. Products that do not meet the needs of the audience cannot be commercially successful. In most cases, cinema and television productions adapt to impressions and emotions, but they can also shape them, as can be seen from the success of the Ukrainian TV show “Servant of the People”.

2.2 Analysis of the LLC “Media Inventor” activities through the impression management perspective

The purpose of the analysis of the company's activities in this area is to

- Determine the features in the field of film and television production.

- Calculate the efficiency of the organization.
- Conduct an analysis of the influence of various factors on the effectiveness of the organization.

The method of analysis is a general observation of the company's activities and the situation on the market as a whole, as well as company data.

To begin with the features in the field of film and television production, impression management is a conscious or subconscious process in which people attempt to influence the perceptions of others by regulating and controlling information in social interaction. In our case, we are talking about the interaction between the company and its customers. Conventionally, the client can be divided into external and internal. The external one is the viewer. The internal one is a customer who directly invests money in the production of a film and television product.

The impression on the audience is influenced by a number of factors such as story quality, the quality of the script that is written for this story, casting, directing, a well-designed advertising campaign, etc. These factors are the basis of a good film and series. It should be by definition.

Unfortunately, the current state of affairs in the television and film industry is such that order executors are selected not according to professional and competitive criteria but according to personal preference. Plus, there is a high level of corruption. Therefore, for the development of the company, it is necessary to manage the impression not of the audience, but of customers - those who are internal customers.

As it was stated in the beginning, the theory of impression management was proposed by Erving Goffman. The concept is to destroy the existing interactions between customers and contractors. Such situations Erving Goffman calls scenes. That is situations in which the individual acts to destroy or dangerously disturb the appearance of polite consent. Although at the same time, he may pursue a more complex goal than simply disturbing the calm. And to everything else, he is aware that the likely result of his behavior will be violating the general agreement.

The scene most suitable for achieving the company's goals is when it has to take on serious obligations and make serious claims and requests, leaving no way out for itself because the audience will not forgive for this.

Based on this concept, the pitching that Netflix conducted last year ended in a big scandal. The money was distributed among their own - this is the so-called corruption of friendship. At the same time, the pitching regulations and requirements for contestants were completely ignored. It will lead to fact that the budget will not be used effectively, and the money will not be invested in the Ukrainian film industry.

Therefore, several participants, including Media Inventor, wrote an open letter to Netflix. The goal is to convince the production company to partner directly with companies that can produce high-quality content. It is the short-term goal of managing the impression of potential foreign partners, which, in theory, should provide production with orders and investments.

Entering the global market will allow Media Inventor to manage experiences worldwide. To do this, the portfolio contains developed scripts in the glocal format (local history is interesting globally) and a documentary film about the Russian-Ukrainian war.

The goal of any business is to maximize profits. In order to constantly improve this indicator, it is necessary to calculate economic efficiency. Economic efficiency, in turn, is when all goods and factors of production in an economy are distributed or allocated to their most valuable uses, and waste is eliminated or minimized. [No. 6]

The main criterion of economic efficiency is the satisfaction of the user of products and services. The better the material, spiritual, and social needs of customers are satisfied, the more profitable the enterprise. Basically, it should be an enterprise's foundation, since everyone benefits from the efficiency of the company: owners, customers, and employees.

Economic efficiency consists of some elements:

- Creating the greatest value for their customers;
- Profitability for owners;
- An opportunity for self-realization and growth, combined with an attractive salary for employees.

The efficiency of the enterprise reflects the complex result of the use of all its resources for a certain period of time. If the company is efficient, then labor productivity increases, and all production capacities are involved. Thus, coming out of this, there is a formula for calculating efficiency.

$$\text{Economic efficiency} = \frac{\text{Output}}{\text{Input}} \times 100\%$$

There are also indicators of economic efficiency that allow us to assess how well an enterprise works. Taking into account the sphere of Media Inventor, we calculate specifically the capital intensity. Capital intensity characterizes the specific amount of capital required for the company's activities.

$$\text{Capital intensity} = \frac{\text{Amount of capital required for production}}{\text{Output for the period}} \times 100\%$$

Calculations are based on the current project of LLC “Media Inventor” “Bomb Shelter”. Annex A shows the flow of funds and cost estimate. Table 2.5 shows the calculation of economic efficiency and capital intensity.

Table 2.5

Economic efficiency and capital intensity of the “Bomb Shelter”

Economic efficiency	
Output	UAH 10 000 000,00
Input	UAH 1 023 710,00
Economic efficiency	9.77%
Capital intensity	
Amount of capital required for production	UAH 1 023 710,00
Output for the period	UAH 1 023 710,00
Capital intensity	100,00%

**Source: designed by the author based on the company's data*

Profitability indexes, in general, show how efficiently the company's resources are used. Among them are materials, labor, and money. In practice, there are several types of profitability ratios that are used: return on assets, return on working capital, the profitability of production, and return on invested capital. And, again, considering the cost estimate of the “Bomb Shelter” project, specifically the profitability of production coefficient should be used. Table 2.6 shows its formula and calculation.

Table 2.6

Profitability of “Bomb Shelter” production

Profitability of production (profit/production cost) x 100%	
Profit	UAH 10 000 000,00
Production cost	UAH 1 023 710,00
Profitability of production	9.77%

**Source: designed by the author based on the company's data*

For a comprehensive analysis of the various factors on the effectiveness of the organization, it is necessary to use modern methods from the standpoint of a systematic approach. To do this, we need to conduct a PEST analysis of the enterprise. See Table 2.7.

Table 2.7

PEST analysis of the international and domestic environment

POLITICAL	ECONOMICAL
<ul style="list-style-type: none"> ● There is a high level of corruption and bureaucracy in the sphere of state support for domestic films. ● Due to the high costs of warfare, the state does not allocate money to support pictures. ● Due to threats of shelling and bombing, cinemas do not work rhythmically, and people are afraid to go there. ● In general, the legislation promotes 	<ul style="list-style-type: none"> ● In general, the business structure is in line with the current situation. ● Inflation, in fact, does not have a big impact on the company's performance. ● The unemployment rate has risen. And actually, it is about 90%. For the company, this is a positive situation, because, due to competition, the prices for services have decreased.

<p>the production of television and film products.</p> <ul style="list-style-type: none"> ● During peacetime, there was a demand for melodramas. Now that the country is under martial law, demand has been redirected to war films. 	<ul style="list-style-type: none"> ● The company seeks to work with transnational partners like GEM Foundation and Netflix because the global market is more capacious than the Ukrainian one. ● The income level of the population will always be sufficient to go to the cinema and subscribe to different platforms like Netflix.
SOCIO-CULTURAL	TECHNOLOGICAL
<ul style="list-style-type: none"> ● The population of Ukraine is declining due to the pandemic and the war. Plus, the population is leaving, some of which will not return. ● There is an aging population, which in retirement is more inclined to watch documentaries and feature films. ● Social opinion and industry are interconnected. This means that social opinion can influence the activities of the industry and vice versa. The industry can manipulate public opinion. For example - the series "Servant of the People". ● The employment rate has dropped. More and more people are switching to flexible hours. For example, such a system is already gradually being introduced in Germany. Plus, Microsoft is a good example, too. This means that people have more free time. ● Lifestyle is very important. For example, a generation has passed more addicted to TV. Now people have become more mobile, and open, they travel, and they are ready 	<ul style="list-style-type: none"> ● The development of technology has had a strong impact on the television and film industry. This is the driving force behind the development of the industry. For example, at first, the film could only be seen on TV and in the cinema. The video cassettes appeared - i.e. there was a choice, you could buy whatever you want. And then came the era of the Internet and platforms where you can pay an amount comparable to five cassettes and watch whatever you want and how much you want. ● Moreover, we are now entering the virtual reality format (and Media Inventor is the pioneer). That is, you put on glasses and immediately become part of the film. You can open one door and there will be one plot, or you can open another door and there will be a completely different plot.

to go out into the world. Plus, instead of TV, they have the desire to watch on the big screen.	
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**Source: designed by the author based on company data*

Basically, at the moment, the economy of Ukraine is kind of ruined. And as we win, foreign investments will come to Ukraine. That is, the economy of Ukraine will be globalized, and this is very good since it is important to find a place in a globalized environment. There is a couple of reasons for that: 1) richer nations can come to the aid of poorer nations in crisis; 2) increasing diversity in many countries has meant more opportunities to learn about other cultures. [No. 21]

The Western world began to supply modern weapons to Ukraine after they saw the consequences of the occupation of Bucha. From that moment, economic pressure on the aggressor country increased sharply. Moreover, this decision of politicians was massively supported by the people of the countries supplying weapons.

If we talk about changes in the social and cultural aspects, then we will become Israel. There will be a war economy and a militarized society, which imposes a peculiarity on the films and series being shot.

Any war leads to an explosion of technology. For example, at the beginning of the Second World War, the speed of a German fighter was 400 km/h, and at the end of the war - almost 900 km/h. Since then, the era of jet aviation has begun.

This war is the biggest event of the 21st century and it has a very large informational hybrid component, so not only weapons will be developed, but also ways to enhance the emotional component. After all, the difference between this war and the previous ones is that it is very well documented by various videos: correspondents, mobile phones, drones, and even modern sights have a video recording function. These records will be needed by the military to analyze the tactics of the battle, forensic experts to determine the damage and subsequent reparations, and ordinary viewers. Therefore, we can expect the development of VR technologies for filming documentaries. It has been verified by many viewers that it is VR technologies that evoke especially strong emotions. It can be assumed that the business

is waiting for active development since LLC “Media Inventor” is the pioneer in this sphere in Ukraine. [No. 20]

Summing up the whole subchapter in which the Analysis of the LLC “Media Inventor” activities through the impression management perspective has been conducted, there are several points to mention. First of all, the features in the field of film and television production were determined. Then, we calculated the efficiency of one of the current projects “Bomb Shelter”. Namely, there are some theoretical aspects of such terms as economic efficiency, capital intensity, and profitability of production. In addition to that, we calculated all these in terms of the “Bomb Shelter” project. Lastly, PEST analysis was used to conduct an analysis of the influence of various factors on the effectiveness of the organization.

2.3 Compliance of the company activities with impression management trends/state of affairs in the TV and film production industry worldwide and in Ukraine

If we talk about trends in the use of impression management, then they are quite globalized. That is, there is no such thing that in one country (or continent) there are some trends, in another - completely different ones. Absolutely everywhere, people use various strategies to somehow influence or create the best impression about themselves or their activities. They can be used by people in their daily lives as well as private businesses.

Speaking of entrepreneurial activity, the main trend is that companies want to create a picture for employees, customers and partners that the company is organized, capable, supportive and financially stable. Impression management proves to be a constant activity for newcomers, used to be accepted into the organization, and for those mature in the organization, used to be influential.

For example, one way to manifest this trend is through an interview. This is that in the interview both the candidate and HR (or someone else from the company) are trying to seem ideal for each other - pleasant, competent, but not so perfect as to seem insincere. [No. 2]

The following Table 2.8 explains in more detail the current trends in impression management.

Table 2.8

Trends of Impression Management

No	Trend	Common Behavior
1	Ingratiation	<ul style="list-style-type: none"> • Compliment your coworkers so they think you're cute. • Take an interest in the personal lives of colleagues to show them that you are friendly. • Praise your colleagues for their achievements so that they consider you a good person. • Give your co-workers personal favors to show them that you are friendly.
2	Self-promotion	<ul style="list-style-type: none"> • Talk proudly about your experience or education. • Let people know about your talents or qualifications. • Let others know that you are valuable to the organization. • Let people know about your accomplishments.
3	Supplication	<ul style="list-style-type: none"> • Act like you know less than you do so that people will help you. • Try to enlist the help or sympathy of people by showing yourself in need in some areas. • Pretend you don't understand something in order to enlist someone's help. • Act like you need help to get people to help you. • Pretend you know less than you really do to avoid an unpleasant task.
4	Intimidation	<ul style="list-style-type: none"> • Intimidate colleagues if it will help you get your job done. • Let others know that you can make things difficult for them if they go too far. • Use force on colleagues when they interfere with your work. • Be firm or aggressive with colleagues who interfere with your business. • Use intimidation to get colleagues to behave appropriately.
5	Exemplification	<ul style="list-style-type: none"> • Stay at work late so people know you're a hard worker. • Try to appear busy even when things are slower. • Arrive early to work to look purposeful. • Come to the office at night or on weekends to show that you are committed to your work.

**Source: designed by the author based on [No. 10]*

If we talk about the film industry, because the company works specifically in this area, then it has always been driven by emotions. How are the above trends used? The vast majority of films and TV shows to one degree or another curry favor with the viewer. The product almost always praises the viewer's lifestyle. That is the target audience of the advertising market. The advertising itself and the offer are opposite actions. They are most often used to obtain funding for projects. Intimidation is the basis of the most popular horror and thriller genres. And of course, mass culture forms behavioral stereotypes in people. That is, the movie character sets an example for the audience.

It is also worth mentioning that this applies not only to feature films, but also to documentaries. After all, they have recently ceased to be a dry statement of facts about a particular event. They became docudramas, meaning historical events are presented through the dramas of individuals. So the general trend of influencing emotions and managing them is intensifying.

Of course, big-budget films have more opportunities to influence emotions. An example is *Avatar: The Way of Water*. With a relatively weak plot, special effects have a huge impact on the emotions of the audience. The visual component that affects emotions is so strong that it makes no sense to watch a movie not in a cinema and not in 3D glasses. But high-budget films are generally targeted at the global market and therefore have a good chance of making high profits.

But not all film studios can raise enough funds to shoot a film of 100-150 million dollars. For them, there is another way - shooting low-budget films.

The Ukrainian film industry is in a similar situation. At this stage, Ukrainian films will only be shown in Ukrainian cinemas. Therefore, high production budgets will not be able to lead to profit.

Low-budget films with limited special effects and expensive actors are very demanding on the plot. It is the plot and not the visual component that should influence the emotions of the viewer.

As a rule, low-budget films are filmed in a limited number of locations. Frequently, these are thrillers, horror, or slashers. One location means there is no need to assemble and disassemble equipment - the film crew immediately arrives and gets to work. Furthermore,

the events take place in the present, the actors can wear their casual clothes, and there are generally fewer demands. The film *Bomb Shelter* is also filmed in one location.

Just to say a couple of words about this “Bomb Shelter” project to have an understanding of it. The goal is to shoot a series of feature short films united by a common location of action - a conditional bomb shelter in a conditional city in Ukraine. Bomb shelters during the war became one of the symbols of courage and invincibility of the Ukrainian nation. Despite everything, neither life in all its manifestations - cheerful and sad, nor resistance to Russian aggression ever stopped for a moment. It is this heroic page of the Ukrainian people's war for freedom and independence that our bright short stories will tell. And the result of the project will be three short feature films lasting from 10 to 20 minutes, which the creative forces of teachers and students of Kyiv National I. K. Karpenko-Karyi University of Theatre, Cinema, and Television will shoot.

For sure, unlike foreign films, a real war is going on in Ukraine, and real dramas and tragedies of absolutely real people are taking place. The primary emotion that the film affects is not fear, as in horror films, but empathy for real people. So, basically, “Bomb Shelter” is in the general trend of low-budget films and has every chance not only for Ukrainian but also for foreign distribution against the backdrop of interest in events in our country.

Thus, it can be argued that Media Inventor uses all global trends in influencing viewers and partners.

CHAPTER 3. OPPORTUNITIES FOR ENHANCEMENT OF LLC “MEDIA INVENTOR” IN TERMS OF IMPRESSION MANAGEMENT

3.1 Recommendations for improvement of the enterprise’s activity

Before making any recommendations, one must first identify problems and gaps in the company's work and threats which could occur. That is something that poses a threat to the well-being and success of the company. These factors are based on several aspects: political, economic, sociocultural, and technological.

First of all, we must talk about corruption in the country. At the end of 2022, Ukraine received 33 points out of 100 possible in the Corruption Perceptions Index. Thus, Ukraine now occupies 116th place out of 180 in the ranking. [No. 27] And this fact speaks for itself.

EASTERN EUROPE AND CENTRAL ASIA

UKRAINE

Score

33/100 [What does the CPI score mean?](#)

Rank

116/180

Score change

↑ +1 since 2021

Score changes 2012 - 2022

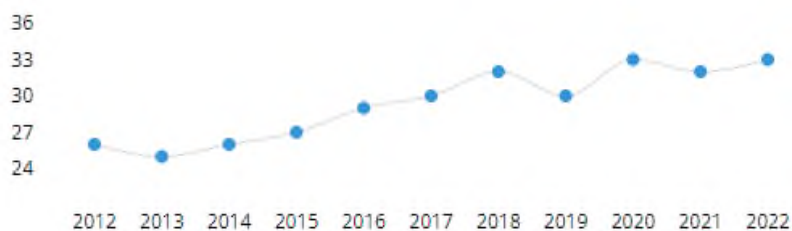


Fig. 3.1. Corruption Perceptions Index 2022 in Ukraine

**Source: [No. 27]*

Moreover, do not forget about bureaucracy because it also creates a huge problem. Although, it is worth noting that in institutionally developed societies, the bureaucracy acts as a guarantor of the observance of public order and protection from arbitrariness. But in Ukrainian realities, we see an extensive growth of bureaucracy in business, a decrease in the efficiency of its functioning, and active cooperation with the political elite. In such a situation, the question arises whether the existence of an effective bureaucracy is even possible in societies like the Ukrainian one, and if so, under what conditions.

As an example of inefficient management, we can analyze the situation on a typical Ukrainian TV channel. Let's say, TV series production case. When applying for the creation of a series, in theory, the requests of potential consumers should be taken into account, i.e. audience. A channel is a commercial organization that has to make money. Now, the main income is the telethon, but before the full-scale aggression, under normal conditions, the channel received income from advertising.

The advertiser is interested in the widest coverage of the solvent target audience and the future series should also be oriented to the same audience. However, the content of the channel is such that viewing of channels falls from year to year. In addition, the viewer is getting older, and the new generation is not interested in existing content. They go online. Thus, the advertiser must make amendments to this. If we analyze the advertisement, we can see that the main videos are about medicines and household chemicals, i.e. aimed at housewives and pensioners. Agree, these are not the most solvent segments of the population.

At the same time, the number of ad views by channels is inflated in order to get more revenue. However, due to sales, advertisers see a drop in the effectiveness of TV advertising and also go online. As an example, the pharmaceutical company Pro-Pharma used to advertise widely on TV, but now it can be constantly seen on YouTube Music.

Plus, the channels do not review their content. Why? There are many reasons. The key one is a bloated staff who are unable to adequately respond to changes in the external environment. Any company in the process of growth changes its priority from efficiency to maintaining the constancy of the internal environment, the so-called homeostasis.

The current single marathon saves private TV channels from bankruptcy. It is a strange situation when the state, at the expense of citizens' taxes, finances private channels owned by not poor oligarchs. This telethon can be called state intervention in market processes with a high degree of corruption risks. It is likely that those who make funding decisions have their own political dividends.

In this situation, the channels do not intend to invest in new series.

Due to the political situation, the level of income of consumers has decreased and, as a result, demand and supply have changed, and prices have decreased, in particular, the

advertising market has decreased which significantly negatively affects the productivity and output of the Media Inventor.

It should also be taken into account that the population level is significantly reduced due to the pandemic. In Ukraine, Covid-19 infection was first diagnosed on March 3, 2020, in Chernivtsi. On March 13, the first death was recorded. As of April 5, 2023, there were 5,445,979 patients in Ukraine, of which 111,558 died. [No. 43]

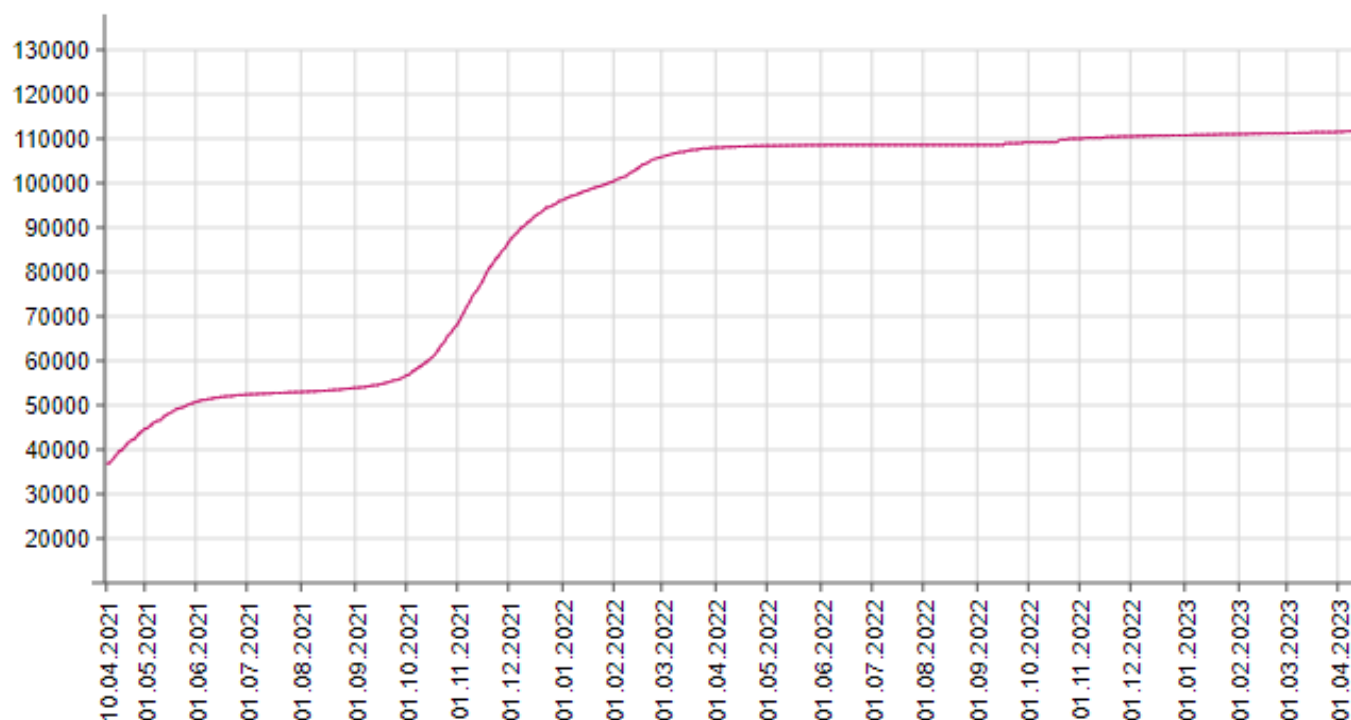


Fig. 3.2. The total number of deaths from Covid-19 in two years

**Source: [No. 43]*

And, of course, Ukraine suffers human losses due to the war - military personnel and civilians are dying. Table 3.1 shows the total civilian casualties from February 24, 2022 to April 9, 2023.

Table 3.1

Total civilian casualties from 24 February 2022 to 9 April 2023

Type of the territory		Killed	Injured	Total
Controlled by the Government	Donetsk & Luhansk	3,927	5,483	9,410
	Other regions	2,669	6,201	8,870
Occupied by the russian federation	Donetsk & Luhansk	652	2,316	2,968
	Other regions	1,242	244	1,486
Total		8,490	14,244	22,734

**Source: designed by the author based on [No. 31]*

In fact, it's worth saying that the number of victims is probably an underestimate. In addition, the number of the dead military is about 35,000 and about 70,000 of them are wounded.

It should also be mentioned that a large number of people left the country, especially women and children. And as you know, women are the main consumers of advertising. According to the UN Refugee Agency, there are more than 8 million of Ukrainians who flee their homes seeking safety, protection, and assistance and are officially recorded as refugees across Europe. [No. 30]

Below, there is Table 3.2, which shows the number of recorded refugees across Europe, including EU and non-EU countries belonging to Central and Eastern Europe, Northern Europe, Southern Europe, and Western Europe, plus Turkey.

Table 3.2

Refugees from Ukraine recorded across Europe from 24 September to 11 April 2023

Country	Number of Refugees	Country	Number of Refugees
Poland	1,583,563	Finland	47,067
Germany	1,056,628	Norway	45,238
Czech Republic	504,352	Denmark	41,560
UK	199,900	Hungary	34,248
Italy	173,213	Latvia	32,380
Spain	173,169	Montenegro	32,070
France	118,994	Georgia	24,658
Slovakia	113,024	Greece	22,704
Republic of Moldova	106,485	Croatia	21,640
Romania	104,823	Cyprus	16,281
Turkey	95,874	Slovenia	9,222
Austria	95,753	Luxembourg	6,756
Netherlands	89,730	North Macedonia	6,615
Ireland	78,462	Azerbaijan	5,031
Lithuania	76,540	Serbia and Kosovo	3,050
Belgium	70,613	Albania	2,758
Estonia	69,616	Iceland	2,674
Switzerland	65,744	Malta	1,744
Portugal	58,242	Armenia	556
Sweden	53,957	Liechtenstein	410
Bulgaria	47,911	Bosnia and Herzegovina	166

**Source: designed by the author based on [No. 22]*

In general, the population of the government-controlled part of Ukraine is estimated at 27-29 million people. We see that the number of potential viewers has decreased by a third, which is certainly an external threat to the company.

It should also be taken into account that the company's sphere is more technological, because we are talking about virtual reality technology, and, accordingly, it is necessary to consider the threats from this side. And in fact, during the analysis, I found only one problem that can arise. It lies in the fact that technology is constantly changing. Just during the writing of this work, a new generation of virtual reality glasses appeared in Ukraine. They are not much more expensive than the previous generation, but their enhanced capabilities put forward new requirements for the quality of the filmed content. This applies to the new generation of the 360-camera. Plus, the requirements for storage are increasing. We are talking about memory in tens of terabytes. Therefore, funds are needed for their constant renewal, improvement, and modernization.

A company cannot announce a suspension of operations and stop earning money for modernization, otherwise, it will be thrown out of the market. And if in the production of low-tech products with a low degree of processing, it is still possible to return to the market due to dumping, then in the case of high technology, you can be outdone forever.

Given that the company itself is innovative and all know-how belongs to the owner, then, accordingly, he is responsible for the implementation of the innovation policy. The degree of innovative activity of the company is very high. And I must say that the company arose precisely intending to introduce innovative technologies into the film industry. The company wants to create a new market that does not currently exist.

However, the problem is that the state does not support this direction in any way.

- Does not provide financial support to the project,
- Does not encourage commercial banks to invest,
- Does not establish preferential taxation.

Taking into account all the threats described above, there are actually some recommendations on how to not only improve the company and its performance but also react to the existing and potential threats and problems that may arise.

3.2 Improvement of the system of impression management in the LLC “Media Inventor”

What is the company doing now? What specific actions is it taking to improve performance?

First, it is necessary to mention the Ansoff matrix. It was developed by Igor Ansoff, a mathematician, and economist. He developed a tool to help managers and marketers in an organization understand how to expand and develop plans for better growth. The matrix includes market penetration, market expansion, product development, and diversification, all of which are growth strategies that a company can use to effectively enter new markets or expand its product range. [No. 15, No. 34]

It was on the Ansoff matrix that the decision was made to limit the production of TV series and advertising. The market is falling, and the only way to try to increase its share in this market is through sharp dumping, which deprives the company of profits.

However, despite the limit of the company's activities in that market, the decision was made to diversify the company's activities in other areas.

In connection with the consequences of hostilities, there is a need to document it. In our case, the VR format is also used, which, in fact, is the competitive advantage of the company. After all, the material is more visual for the perception of a foreign audience. Moreover, the state and a bunch of international organizations finance the documentation of the consequences of hostilities. Thus, the company's goal is to actively seek such funding opportunities. And this is already being done.

The previous acquaintance with Colonel Serhiy Cherevaty, spokesman for the Eastern Group of Forces of the Armed Forces of Ukraine, turned out to be a great success. This acquaintance made it possible to participate in documenting Russian war crimes. The Ministry of Defense of Ukraine does not finance filming very well, but this allows the company to stay afloat. But most importantly, Media Inventor retains the copyright of the footage. Negotiations are underway to sell it after the permission of the Ministry of Defense.

The most recent option for diversification is the negotiations that have just begun with the Karabas concert agency. [No. 17] The subject of negotiations is the filming of

performances in VR format for their subsequent sale. So far, the business model is being developed. The business idea is that older viewers can buy glasses for \$400, which is quite affordable. Older people who liked to watch performances can buy a subscription similar to Netflix. VR technology will create the illusion of being in the auditorium. However, it is safer both during a pandemic, especially for the elderly, and during air raids. It is promising to attract young people to neoclassicism through a new gadget as well.

In addition, taking into account diversification, work has been resumed on the creation of rehabilitation programs for children with autism and children with post-traumatic stress disorder. Negotiations are underway with private clinics in order to attract them to finance the creation of such programs for the rehabilitation and socialization of children. Earlier versions of these programs have already aroused interest among foreign customers, but with the outbreak of a full-scale war, contacts broke off. It was decided to develop these programs within the country in order to then sell them abroad and include them in the treatment standards in Ukraine.

It must be noted that the company decided to limit its activities in the TV series and advertising market to only well-funded projects. And in terms of that the improvement proposal is following. The profit from showing a film directly depends on the occupancy of the hall. First, the halls will be filled with visitors due to innovations. In the future, it will be necessary to implement an advertising campaign. Moreover, the owner actually agrees with the advertising campaign and is ready to invest. Thus, the plan of organizational and economic measures includes:

- Shooting teasers in virtual reality format and placing them on the YouTube platform. The service allows this video format.
- Advertising campaign in social networks - SMM. The cost of an advertising campaign is approximately USD 150 per month. This will allow to achieve the planned sales volumes.

It is also necessary to say that, since at the moment cooperation with partners is limited due to the falling market of TV shows and advertising, so far applications for that are being searched exclusively on favorable terms for Media Inventor.

3.3 Forecast assessment of the effectiveness of LLC “Media Inventor”, as a result of the implementation of the proposed measures

The company's turnover is projected in 2023 in the amount of UAH 2 million, taking into account all existing projects: advertising, documentation of destruction, performances and rehabilitation programs.

At the moment, negotiations are underway in all these areas. The financial parameters of the projects, such as the total amount of orders, cost, and, accordingly, profitability have not yet been determined.

More or less definitely we can talk about the orders of the Ministry of Defense. It is possible to predict the placement of orders in the amount of about UAH 500,000 at a cost of about UAH 300,000. The figures are indicative. Of course, this is not enough for sustainable development, but it helps to avoid bankruptcy.

Table 3.3

Financial forecast for 2023 and 2024, taking into account proposals

Indicators	Years					
	2021	2022	2023		2024	
			Plan	Planning (taking into account the implementation of the improvement)	Plan	Planning (taking into account the implementation of the improvement)
Net income, UAH	544,745.00	473,928.15	492,885.28	507,622.54	510,136.26	652,974.41
Cost of Sales, UAH	483,000.00	429,870.00	447,064.80	451,535.56	462,712.07	568,925.77
Gross Margin, UAH	61,745.00	36,127.68	37,572.79	45,991.33	38,887.84	68,919.89
Profitability of income, %	11.3	7.6	7.6	9.1	7.6	10.6
Profitability of costs, %	12.8	8.4	8.4	10.2	8.4	12.1

**Source: designed by the author based on company data*

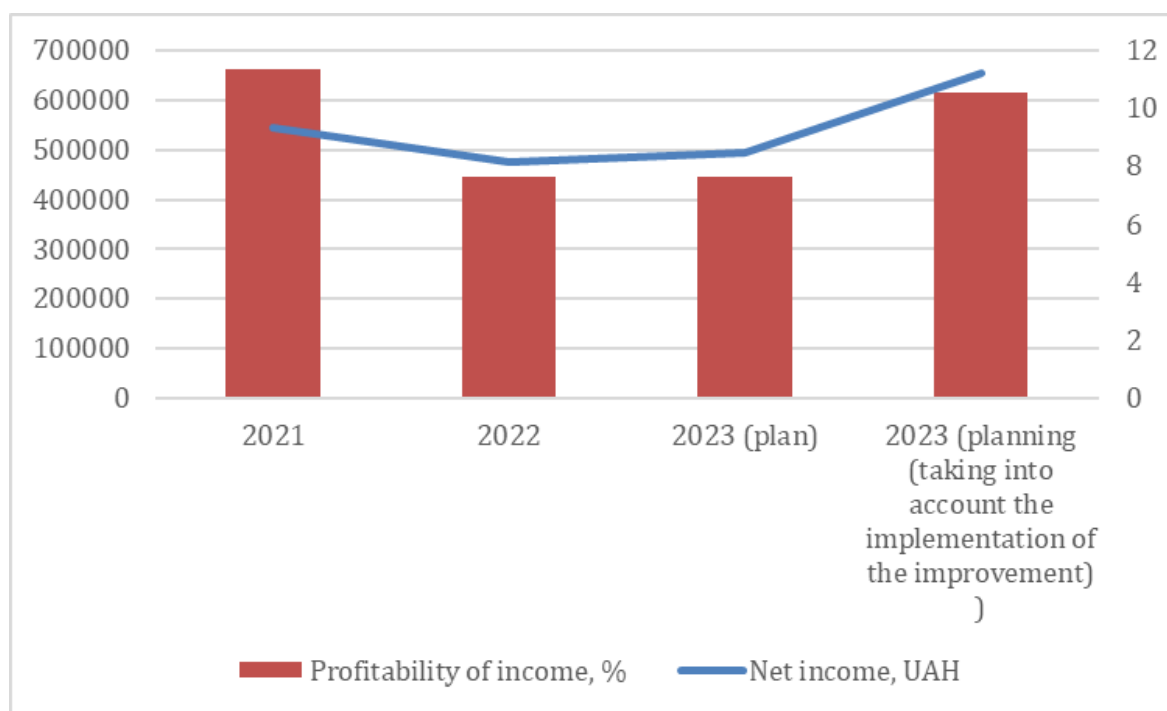


Fig. 3.3. Financial forecast for 2023 and 2024

**Source: designed by the author based on company data*

Profitability of costs and profitability of income in 2022, 2023 and 2024 are expected to be lower than in 2021. This is due to inflation, the depreciation of the hryvnia and the worsening consumer expectations of the population. However, despite the deterioration of the situation, the business still makes a profit and it makes no sense to close it. It is advisable to implement improvements in order to improve financial performance.

Below is a table and graph of the increase in profitability of income and the increase in profitability in costs.

Table 3.4

Increase in profitability of income and costs in 2022-2024

Year	Increase in profitability of income, %	Increase in profitability of costs, %
2023	19.70%	21.40%
2024	39.50%	44.00%

**Source: designed by the author based on company data*

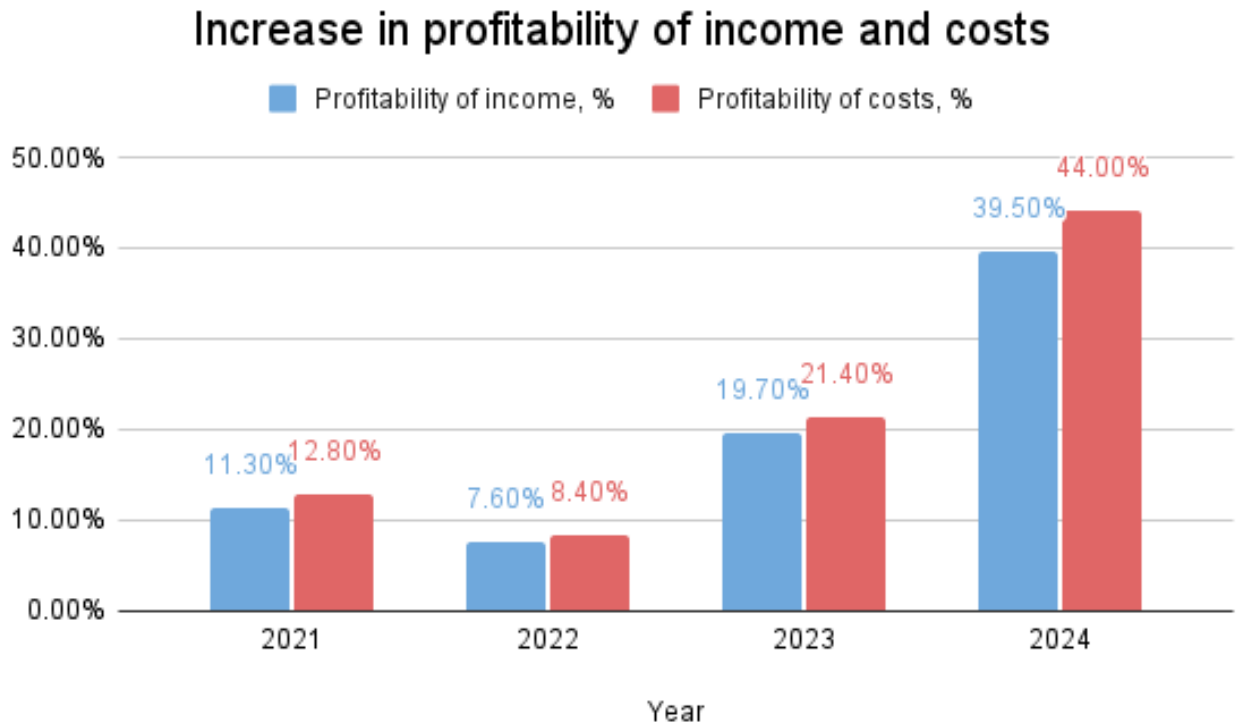


Fig. 3.4. Increase in profitability of income and costs in 2022-2024

**Source: designed by the author based on company data*

In 2023, the implementation of the improvements should increase profitability of income by 19.7% and profitability of costs by 21.4%. In 2024, the results will improve by 39.5% and 44%, respectively.

Thus, the implementation of changes is vital for the survival and development of the company. Change management is an important part of business development. What does this definition mean? Basically, it refers to a systematic approach to dealing with the transition or transformation of an organization's goals, processes or technologies. Here, we are talking specifically about implementing strategies for effecting change, controlling change and helping people to adapt to change. [No. 13, No. 19, No. 35]

Summarizing this section on opportunities for enhancement of the Media Inventor in terms of impression management theory, threats were identified. They are related to political, economic, sociocultural, and technological aspects. Moreover, there were described different measures and actions which are undertaken in order to cope with those problems. For example, the Ansoff matrix was described according to which there is a diversification of the company's activities. Regarding the forecast on the effectiveness is

kind of complicated to determine since there are only negotiations held. Despite this, the financial forecast for 2023 and 2024 was prepared, and then, increase in profitability of income and profitability of costs for these years were calculated.

CONCLUSIONS

The objectives of the bachelor's work are to study the theoretical aspect of impression management, its essence, and theory; study the effectiveness of the work of LLC “Media Inventor” in the context of this theory; study threats and finding opportunities for their neutralization and development of the company, both in terms of financial profit and increasing professionalism in influencing the emotions of potential content consumers.

At the beginning of the work, specific tasks were identified. At first, to study the theory and the essence of impression management. Specifically, the Erving Goffman's theory was described and basically was sorted through. Then, to study the very mechanism of impression management and how it influences conspicuous consumption. Moreover, dynamics and structure of the contemporary regulations of impression management were planned to analyze. Moving on, the object of the thesis was defined and analyzed, including the organizational structure and characteristics of financial and economic activity. The same object was analyzed through the impression management perspective as well. Another task was to define the compliance of the company activities with impression management trends/state of affairs in the TV and film production industry throughout the world and in Ukraine, too. Other two tasks were to identify some recommendations for improvement of the enterprise's activity, and finally to forecast the effectiveness of LLC “Media Inventor”, as a result of the implementation of the proposed measures.

Thus, evaluating the results of the tasks set, we can say the following.

Impression management is a thoroughly researched technique. Beginning in the twentieth century, numerous scientists and researchers dissected this hypothesis piece by piece, resulting in a substantial volume of scientific literature. As a result, individuals began to study all of this and unintentionally altered their communication and relationship with one another. Understanding how impressions are handled is critical for living and working without being duped or influenced. After all, many individuals start playing, especially in such positions, in order to appear nicer, kinder, and more condescending, even if they are not in real life.

The laws and regulations are quite stringent. And it makes no difference where you are - in Europe, America, or Ukraine. Also, we shouldn't overlook Asia. This paper describes in detail couple of regulation in those regions. For example, in the United States of America, there are Federal Trade Commission which was created under the Federal Trade Commission Act, and "Truth in Advertising" which states that advertisements must be truthful, not misleading, and backed up by scientific evidence. In Ukraine, we have the whole legislation of Ukraine which specifically includes the Law "On Advertising" (270/96-BP). Speaking about the Asian region, legislation of China and Japan was described. And the main message here is if you don't want to make a mistake, obey the law.

The end outcome of the LLC "Media Inventor" project activity is a final product - TV series or ads. The enterprise's marketing and production operations result in the creation of films or series that match the current emotional expectations of the audience. Film and television production generally reacts to experiences and emotions, but it may also influence them.

The main project providers can be

- TV channel requests,
- State,
- Foreign funds and investors,
- Personal initiative for selling abroad.

If we talk about the supply of resources, this can include scriptwriters, casting agencies, location managers, and so on. And the film crew and actors, in turn, supply their services.

As the research shows, the company collaborates with businesses and organizations overseas, and its initiatives are successful there as well. Namely, there are such projects as "The Battle for Crimea", and "The Defense of Kyiv". Interestingly, this project involves the Ministry of Defense of Ukraine, the Land Forces of Ukraine, and in particular, Colonel General Syrsky, who led the operation to defend Kyiv, and the counterattack in the Kharkiv region, as we see, successfully.

Several aspects should be observed after examining LLC “Media Inventor” actions from the perspective of impression management. First and foremost, anomalies in film and television production were identified. The efficacy of the current “Bomb Shelter” project was then calculated. There are some theoretical elements to terminology like economic efficiency, capital intensity, and production profitability. Furthermore, all these were computed within the context of the “Bomb Shelter” project. Finally, the PEST analysis was used to assess the influence of numerous factors on the effectiveness of the organization.

If we talk about recommendations for improving the performance of the company, first, an analysis of the threats and problems that slow down the performance of the company was carried out. Accordingly, these factors were listed. Some of them include a high level of corruption and bureaucracy, inefficient management, the decreased level of income which changed the supply and demand. Also, we shouldn't forget about the decreased level of population due to the pandemic COVID-19 and full-scale russian aggression. A huge number of people either died or fled the country.

However, an excellent indicator is that, despite the general situation in the country and the existing threats, the company does not stand still. Quite the opposite. It is looking for ways out and further development. At the moment, various negotiations are underway both with Ukrainian companies and institutions, and with international organizations. The overall assessment of the results is positive, but it is difficult to predict exactly.

For me, this work was a challenge in terms of improving business processes and the development strategy of the creative industry in a critically difficult situation - a pandemic and hostilities. An additional complication lies in the fact that the company's activity is not a continuous business process, but several consecutive or parallel ones.

To complete the picture, it was necessary to analyze each of the projects, but this would have gone beyond the scope of the work. Therefore, the emphasis in the work was put on strategic recommendations from the point of view of modern management and marketing. In particular, the company's activity was analyzed using the Ansoff matrix. This helped the owner to make an informed decision in diversifying the company's activities.

The diversification of the company's activities has yielded promising results in the form of negotiations on those types of activities that were not typical for the company in the

past. There is a high probability of implementing the agreements into real projects. Thus, Igor Ansoff's theory has been tested and confirmed in practice.

All this makes it possible to state the fact that the goal of the work as a whole has been achieved. If we talk about the practical goal of helping the company get out of the crisis, then it was also achieved.

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