Designing an Online and Offline Marketing Strategies for Stolen Money Music Group

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Akademický rok: 2019/2020

ZADÁNÍ DIPLOMOVÉ PRÁCE
(projektu, uměleckého díla, uměleckého výkonu)

Jméno a příjmení: **Bc. Andrej Mičaň**
Osobní číslo: **M18528**
Studijní program: **N6208 Ekonomika a management**
Studijní obor: **Management a marketing**
Forma studia: **Prezenční**
Téma práce: **Návrh on-line a off-line marketingové komunikace pro hudební skupinu Stolen Money**

Zásady pro vypracování

Úvod
Definujte cíle práce a použité metody zpracování práce.
I. Teoretická část

- Na základě dostupné literatury zpracujte teoretická východiska zaměřené na on-line a off-line marketingovou komunikaci a nákupní chování.

II. Praktická část

- Popište aktivity hudební skupiny Stolen Money.
- Zpracujte analýzu chování hudebních fanoušků v České a Slovenské republice.
- Navrhněte projekt na posílení patronace hudební skupiny Stolen Money pomocí nástrojů on-line a off-line marketingu.

Závěr

Rozsah diplomové práce: **cca 70 stran**
Forma zpracování diplomové práce: **Tištěná/elektronická**
Jazyk zpracování: **Angličtina**

Seznam doporučené literatury:

ALLEN, Paul. *Artist Management for the Music Business*. New York: Focal Press, 2015, 318 s. ISBN 978-04157-1023-7.

GOLDEN, Matt. *Social media marketing: unlock the secrects of YouTube, Facebook advertising, LinkedIn, Pinterest, Twitter and Instagram*. Spojené státy americké: Independently published, 2019, 206 s. ISBN 978-17956-8349-4.

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Datum zadání diplomové práce: **6. ledna 2020**
Termín odevzdání diplomové práce: **21. dubna 2020**

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Ve Zlíně dne 6. ledna 2020

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ABSTRAKT

Diplomová práca sa zaoberá navrhnutím online a offline marketingovej stratégie pre hudobnú skupinu Stolen Money. V teoretickej časti práca popisuje položky marketingového mixu, venuje sa jednotlivým nástrojom online a offline marketingu, a definuje oblasti chovania spotrebiteľov. V praktickej časti je pozornosť výsledkom analýz rozboru dotazníkového výskumu, ktorého hlavným výstupom bolo určenie následných marketingových komunikácií, a samotnému projektu hudobnej skupiny. Dokument obsahuje analýzu konkurencie a návrhy realizovateľnosti pre projekt hudobnej skupiny.

Kľúčová slova: hudobná skupina, marketingový mix, online marketing, offline marketing, chovanie spotrebiteľov, marketingová stratégia, Stolen Money

ABSTRACT

This master´s thesis focuses on designing online and offline marketing strategies for a Slovak rock band, Stolen Money. In the theoretical part, the thesis defines the areas of marketing mix, describes various types of online and offline marketing communication strategies and analyses the consumer behavior. In the practical part, the Stolen Money band is thoroughly examined and resulting marketing strategies set on the basis of a questionnaire survey. This research paper lastly ascertains the competition within the rock music industry and it reveals to what extent the Stolen Money band's success is attainable.

Keywords: the Stolen Money band, marketing mix, online marketing, offline marketing, consumer behavior, marketing strategies, Stolen Money

ACKNOWLEDGEMENTS

CONTENTS

INTRODUCTION

The master´s thesis "Designing an Online and Offline Marketing Strategies for Stolen Money Music Group" analyses a young Slovak Rock´N´Roll band - Stolen Money. The band from Dolný Kubín, Slovakia was founded in 2013. Stolen Money has played a number of live performances in many towns in Slovakia and the Czech Republic, having managed to build their robust fan base thus far. However, the band has not been receiving sufficient space in radios and other media platforms yet and neither has played at biggest festivals in Slovakia or the Czech Republic, which is generally a prerequiste for becoming recognised nationally within the music industry. To turn the game, the band members endeavour to innovate their playlist with new, gripping, and catchy songs.

Music is beautiful. Not many people in the world can imagine living a life without music. They listen to the radios, watch TV music channels, attend concerts or summer festivals. The live music is a medium to relax and have fun. This is the reason why the musicians and people around music are key. The number of active bands is currently large. The competition on the market is increasingly growing and the trends of music change constantly. The current music industry is inundated with fairly good bands that play similar or the same music genre like Stolen Money and it is the radios that decide what band in particular will get aired to their audience. However, radio dramaturgies are reluctant to playing new bands as it could put their businesses at risk of losing their listenters, therefore they stick to time-proven and recognised bands and do not modify their playlists frequently with new comers.

The aim of this thesis is to ascertain how to increase the popularity of the Stolen Money band in Slovakia and the Czech Republic by means of in-depth analysis. First of all, the research study will design marketing strategies. There will be four analyses in total, such as the SWOT analysis, the PESTE analysis, Porter model, and qualitative research method, a face-to-face interview with the band mememebrs.

Secondly, a questionnaire survey will be implemented. The questionnaire will include respondents from sundry backgrounds from Slovakia and the Czech Republic. The results will help to determine what marketing strategies specifically are the best to use. Subsequently, a describiton method will be employed for each part of the analysis to convey the results. Eventually, the findings will help the Stolen Money band to discover what marketing strategies have the best potential to ensure that the band is set on a succesful

trajectory to augment its fun base, receive larger audience, more space in the media and get more invitations to take part in live performances. Finally, the thesis will recommend and propose what steps should be taken forward in order to increase the awareness and popularity of the Stolen Money band in the Slovak and Czech music scene.

OBJECTIVES AND METHODS OF MASTER´S THESIS PROCESSING

Objectives of the study

The main objective of the Master´s thesis is to increase the number of fans of the Stolen Money band in Slovakia and the Czech Republic. The further objectives are:

1. To get a bigger space in the media in Slovakia and the Czech Republic
2. To analyze the attitude of respondents towards the Rock´N´Roll music genre.
3. To examine the actual situation in the band
4. To use the implemented strategies for further music projects

Research questions

The research will provide answers to the following questions:

1. Which is the most popular genre within the respondents between 15 – 34 years old?
2. What do the respondents pay the most attention to when being on a live show?
3. What merchandisers are the Stolen Money band members going to use as a promotion tool?
4. To what extent can the Stolen Money affect the audience on the live shows?

METHODOLOGY

The study will adopt a mixed method of approach and design. This will involve interviews and the surveys of respondents in Slovakia and the Czech Republic. This will involve both qualitative and quantitative research techniques.

Research Process

To validate the determined study, the author designed a flowchart regarding the framework of the study. The way of complete finding has been characterized by its process below.
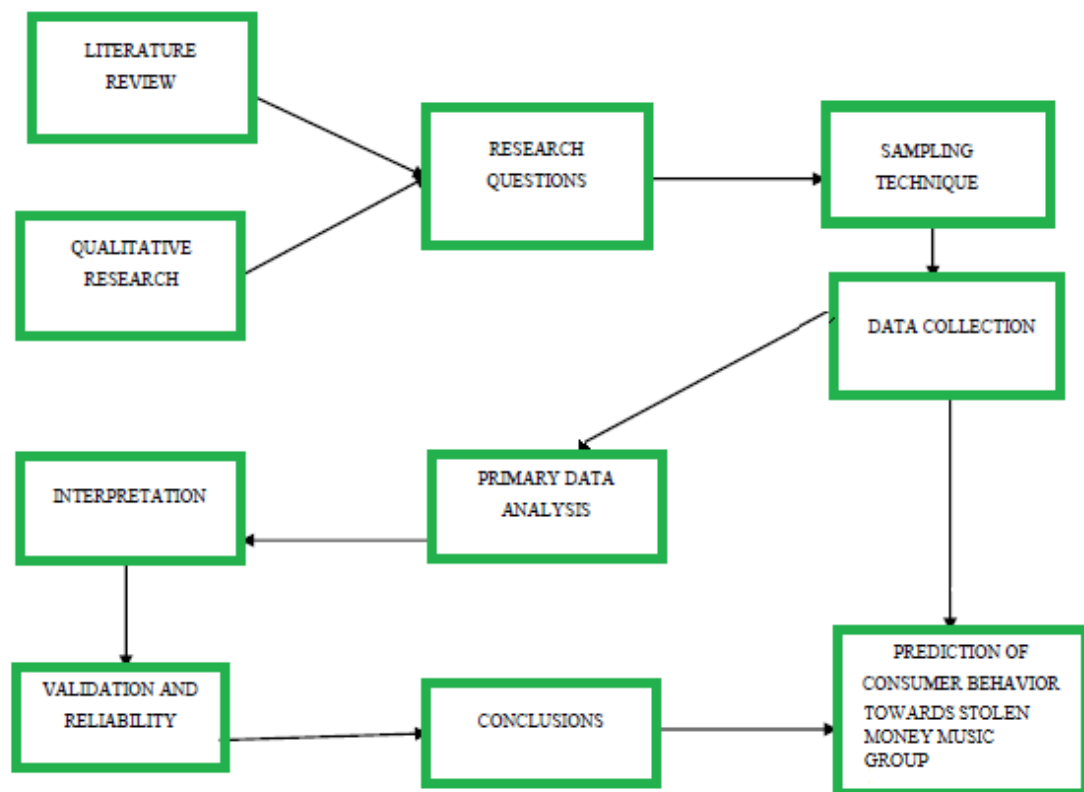
Figure 1: Research into consumer behavior towards Stolen Money band from Slovakia, Source: Author´s own survey, inspired by Abdul Bashiru Jibril

There will be two separate ways of collecting the data in the study:

➢ A questionnaire
➢ An interview with the band members

ORGANISATION OF THE STUDY

The final report of the study was organized as follows:

I. Theoretical part
- Prepare literature for focusing on Online and Offline buying behavior.

II. Practical part
- Describe the structure and the activities of Stolen Money band
- Analyze and evaluate the behavior of Music fanatics of Slovakia and the Czech Republic
- Develop a project to enhance the patronization of music fanatics towards Stolen Money band

I. THEORY

1   MARKETING MIX

There are few variations on the Ps of the marketing mix - 4Ps and 7Ps. The 4Ps basic items are product, price, promotion, and place. *The combination of these elements meets customer needs and brings consumer value* (Hawkins, 2014, p. 17). The three further items are people, process, and psychical evidence.

1.1   Price

It is important to understand whether the sellers ask for a price that customers are willing to pay. Behind the "willing to pay" stand the factors as the brand values, online reviews, product quality, and others. (Kingsnorth, 2016, p. 9).

„Economists often assume that lower prices for the same product will result in more sales than higher prices. However, price sometimes serves as a signal of quality. A product priced "too low" might be perceived as having low quality. Owning expensive items also provides information about the owner. If nothing else, it indicates that the owner can afford the expensive item. This is a desirable feature to some consumers. "(Hawkins, 2014, p. 19).

There are expectations in some sectors that prices should be lower online than from a retail outlet. One counter to this is that there is no need to post products from the retail outlets. The key is to decide how it fits with the business strategy. Another factor is that it costs less to keep a customer than to acquire a new customer, this is why the customer relationship management (CRM) and lifetime value are an important part of the strategy. (Kingsnorth, 2016, p. 10).

1.2   Product

Product is a physical product or primary or core services. A car itself is a product but a car repair is a primary service. The key is that something is created and developed that the customers want to buy. Businesses try to force bringing the product on an audience. *"We use the term product to refer to physical products and primary or core services. Thus, an automobile is a product, as is a transmission overhaul or a ride in a taxi. Packaged goods alone (food, beverages, pet products, household products) account for over 30,000 new product introductions each year. 17 Obviously, many of these will not succeed. To be successful, a product must meet the needs of the target market better than the competition's product does."* (Hawkins, 2014, p. 17)

For digital marketing, it means whether the product will or can sell online. A music album could be an example. There are three people that buy an album. Victor buys a CD, Kim downloads it and Peter streams it. Each of them uses music in a different way. Victor will display the album on a shelf in his room. Kim could replace some songs in her smartphone with the songs from the album and Peter can put some of the songs to different playlists according to the genre or mood. It is very important to understand the different motivation and manners to get our marketing right in the digital age (Kingsnorth, 2016, p. 9)

1.3 Place

The location plays an important role in section place. It is necessary that the potential customers know about the product but it is necessary that they know where they can buy it. Another example is that the customers know where the location is. However, having a shop in the right place but not having the stock in the shop is very bad. Or when the shop is in the right place, there is enough stock in the shop but the displaying location is not correct. All of these are the factors of "place". (Kingsnorth, 2016, p. 11).

Mr. Luenendonk describes the marketing item place as follows: *"Correct placement is a vital activity that is focused on reaching the right target audience at the right time. It focuses on where the business is located, where the target market is placed, how best to connect these two, how to store goods in the interim, and how to eventually transport them."* (Luenendonk, ©2014).

The place applies to digital marketing as well. The online shop must be easy to find. This relates to SEO, paid search, and other digital acquisition channels. When people cannot find what they want, they are expected to go somewhere else. If this happens online, they go much faster. (Kingsnorth, 2016, p. 11)

1.4 Promotion

Promotion in marketing is most what people think of when they hear the word marketing. The TV campaign, press advertising, or display banner. First impressions are very important. It is the first time people might have any relationship or contact with the brand and it even can be a personal relationship. (Kingsnorth, 2016, p. 11)

Mr. Luenendonk has described the promotion on Cleverism website: *"It is creating a channel for conversation with the targeted consumer base. Through promotion, the company aims to attract the customer's attention and give them enough information about the product to foster enough interest to motivate them to purchase."* (Luenendonk, ©2014).

In digital space, people have usually limited space or time to communicate product promotion. Press or TV advertisements have 30 seconds to get a point across. Digital will often have less than one second. This creates a need for impact messaging and, even more importantly, a test-and-learn philosophy. Nobody can predict every possible outcome. Being in a constant, evolving test cycle is good for a culture of continuous improvement. (Kingsnorth , 2016, p. 12)

1.5 Processes

The systems and processes are there to minimize the costs and maximize the profit. They affect the execution of the service. The marketing mix also states: *"It could be your entire sales funnel, a pay system, distribution system and other systematic procedures and steps to ensure a working business that is running effectively. Tweaking and enhancements can come to "tighten up" a business to minimize costs and maximize profits."* (Acutt, ©2020)

1.6 People

It is important to find out whether there are enough people in our target market that are interested in our products and services. The company´s employees deliver the service. It is good to train these employees to deliver superior service to the customers, whether they run customer service, programmers, copywriters, etc. When a business finds customers that are interested in the product or service, the employees will perform at the best they can. When satisfied, employees will be more open to honest feedback about the business that can lead to business growth. (Acutt, ©2020)

1.7 Physical evidence

The physical evidence means how a business and its products are perceived in the market. When thinking about fast food, the first brand that comes to mind is probably McDonald´s. When thinking of sport, Nike, Puma or Adidas come to mind. With these brands, people

immediately know their presence in the marketplace. The brands have established physical as well as psychological evidence in marketing (Acutt, ©2020).

2 ONLINE MARKETING

Online marketing has become a big part of the marketing field for the last two decades. Marketing was never as much important as it is now. Before online marketing, people used means as television, radio, newsletters, or billboards when advertisings themselves or the products they wanted to introduce and sell. The internet and smart devices have up a whole new world. (Williams, 2016, p. 7)

People can hardly imagine the world without the internet and social media. It requires 24/7 presence but even more, a rapid response as it can meet with negative online reviews that are public. A good example is a Dutch airline KLM. After the Netherlands beat Mexico in World Cup, they tweeted 'Adios Amigos'. *"This received 90,000 responses of which 70 per cent were negative. Specifically for service, KLM has put numerous tactics into place that have helped them to gain real strength in the social service arena. These include a risky approach of answering all questions in public, no matter how negative. This focus on service has created strong results, which they have taken the unusual approach of bro-adcasting. KLM has even gone as far as emphasizing, during on board announcements, their one hour response time to social media questions. The fact that they can also cover 13 languages and have an average response time of 22 minutes has also likely helped them to generate €25 million a year in sales from social media alone (Moth, 2014)"* (Simon Kingsnorth, 2016, p. 153)

2.1 Social media marketing

Before we get to know social media marketing, we should understand what social media is. It is the media where the communication goes two ways, between the two communicators, back and forth. There are a few forms of social media, including:

- Blogging

- Forums

- Social networks (LinkedIn, MySpace, Facebook)

- Media-sharing sites (YouTube, Instagram)

- Review sites (Yelp), etc. (Williams, 2016, p. 8)

The history of social media started already in the ´70s of last century with the advent of bulletin board systems – a method to share data, code, and other information that were sha-

red with other users. From the big names that exist also today, LinkedIn started in 2003. My Space came out the same year and Facebook commenced life in 2004. Twitter commenced in 2006. What is interesting is, that Google doesn´t have a dominant status in the social media field. *According to studied data compiled by Edward Morbius in January 2015 only 9 percent of the 2.2 billion registered users had posted something (Andrerson, 2015)* (Kingsnorth, 2016, p. 150).

In September 2014, the breakdown of the percentage of online adults that used some of the major social platforms, was as follows:

- 71% of online adults use Facebook

- 28% use Pinterest

- 28% use LinkedIn

- 26% use Instagram

- 23% of online adults use Twitter (Williams, 2016, p. 10)

Social media marketing is one of the most effective forms of marketing. It will only continue to grow its popularity as humanity keeps digging deeper into the digital age. The internet has allowed more companies and entrepreneurs to rise by providing inexpensive and all-inclusive platforms for people to earn a profit thought their channels. (Golden, 2019, p. 1)

Social media marketing is a field of marketing that joins social media websites to represent the brands and bring attention to the product and services. There is nothing so much powerful as connecting directly with the costumers. (Williams, 2016, p. 8).

Several social media platforms are used these days. The most popular are Facebook, Twitter, LinkedIn, Instagram, or YouTube.

2.1.1 Facebook

Facebook is one of the oldest and biggest social platforms. It is the largest media platform online. Facebook had more than 1.32 billion daily users, which was around 40% more popular than any other platform in 2018. Most Facebook users sign in to their profiles multiple times a day and follow one of more than 50 million business pages that are active on the platform (Matt Golden, 2019, p. 60).

Facebook is also a new way to market the companies´ products. If businesses tap into the potential this social media platform has, they will be able to successfully market their products. Marketing of Facebook is based on capturing the imagination of the users´ audience in interesting ways. If the companies get their audience to relate to their products, it will be much easier to sell them (Invictus Media, 2018, p. 4).

Facebook is a great platform to reach out to an older audience, especially women. Slightly more women (77%) than men (66%) use Facebook. *More people use Facebook than any other social media platform at a total of 72% of adult internet users (Pew Research Center). This makes Facebook a go-to when it comes to SMM.* (Williams, 2016, p. 24).

Facebook as the greatest (according to the number of users) platforms is an online giant. With Facebook Audience Insights, it´s possible to amount to information to take in about the socioeconomics, rate of interest, and also methods about the followers. Facebook leads you to make advertisements that are demonstrated and directed at a team of sightseers. This builds opportunities to make a change for the organizations. (Blake Carlson, 2019, p. 21)

2.1.2 Instagram

While Facebook is used more like for stories written above a picture, Instagram is all about the saying "a picture´s worth a thousand words." While Instagram has fewer active users than Facebook or Twitter, it has the highest level of engagement than any other platform. On Instagram, people share photos and images, the effect is very powerful. (Williams, 2016, p. 51).

Instagram offers many opportunities for companies to grow their audience. When running a business, or when planning on starting now, Instagram is a necessity when willing to create maximum growth. Instagram is a visual storytelling social media platform. It is a platform, where the users post beautiful pictures and share their stories through images. Instagram has broadened to include stories, live videos, and IGTV. All of them can be included in the branding and outreach strategies (Golden, 2019, p. 111).

According to Matt Golden, *"Instagram´s most unique feature is the photo-based sharing newsfeeds which allow those who are visually inclined to see the stories or interesting features that are attractive to them, rather than have to read about it. Since most people are on social media platforms to scroll and consume information quickly, being able to see and*

gather plenty of information in ten seconds or less makes Instagram highly popular.” (Golden, 2019, p. 114).

2.1.3 LinkedIn

LinkedIn is a social media platform primarily used by professionals. LinkedIn is the largest professional social media platform and network in the world. It is a powerful form of a business-to-business (B2B) platform that empowers users to reach out to other businesses and brands. No other social media platform can help to promote the user as LinkedIn. It is a very powerful marketing tool. (Williams, 2016, p. 91)

“LinkedIn is powerful social media platform for professionals to connect. It tends to be highly underrated due to very few people understanding what the platform is and how it works. LinkedIn is actually an excellent platform for connecting with potential partners, as well as for paving the foundation for driving higher sales numbers in your business. You can also use LinkedIn to help you connect with new employees or to discover new contractors to hire to help you grow business.” Matt Golden comments on LinkedIn in his book. (Golden, 2019, p. 70)

By LinkedIn, it is important to build your network. You can start by following five relevant hashtags. By this, you immediately start to create connections with the people you seek to communicate with. You can continue by following relevant industry leaders and influencers while sharing relevant posts to the feed. The content should be attractive to the users you want to engage with. By this, users can build the most productive network by engaging with the relevant users and create relationships with their followers. Every piece of content should be genuine and meaningful to avoid coming across as spammy or inauthentic. It is good to know that LinkedIn prefers long-form content that has been written to start conversations. (Golden, 2019, p. 75)

2.1.4 Twitter

Twitter is the most popular in the US. The content that users share is called tweets. Tweets are like status updates, where the users share videos, links, or pictures –interesting content. On Twitter, the users might share Tweets created by themselves or they share or retweet from someone else´s profile. (Golden, 2019, p. 101).

Twitter updates daily tweets where anybody can join to discuss. It´s a group of people having a conversation with each other. It´s suggested to be active daily, so the user can easily

be noticed by the other users. It´s very important to post relevant comments, so more peo-ple can join and discuss the topic. Sometimes it might be confusing and difficult to mainta-in relationships between the user and his or her audience. To grow the presence quickly, it is recommended to engage in the trending topics and make them relevant to the user's brand. It is a powerful way to put the user in a relevant position and keep people coming back to the user´s profile. (Golden, 2019, p. 101).

The best of gaining a bigger audience is to start a conversation. This might create a big impact on the platform. Every tweet created with the intention of inspiring conversation is might ensure an opportunity for a discussion to start. Nobody knows which Tweet is going to be the one that gains traction. This is why every tweet should have high quality and should be engaging. (Golden, 2019, p. 101, 102).

John Williams describes Twitter as follows: *Twitter is a very different beast than Facebo-ok. While Facebook is the most popular social media platform, Twitter is the least used, although not the least recognizable. Twitter is quicker, less formal, and often less familiar than Facebook. Tweets take moments to create and can reach a huge audience, which ma-kes it a highly effective method of marketing for brands."* (Williams, 2016, p. 37)

2.1.5 YouTube

YouTube is a completely different type of social media. While on the others you can afford to look well by using filters (Instagram) or can write funny stories or wits (Facebook and Twitter), on YouTube people only use videos. YouTube is very popular among teenagers but older people as well. *"Millennials rated YouTube as the best place to watch content. This means that YouTube is a particularly powerful marketing vehicle that you can use to reach out to the younger demographic."* (Williams, 2016, p. 65).

The followers on YouTube are named subscribers. The more subscribers you have, the more views you get, and the more money from YouTube you can make. The best way of getting more subscribers is to set the channel icon, an image, or a photo of 800 px by 800 px. Channel art is also important as it represents the brand. The image should be 2560 px by 1440 px. The channel should have a trailer − a short video that a non-subscriber sees, the links, for example to social media fan pages or the webpage. A good thing is to organi-ze videos and playlist. Only you can control what your subscribers will see. The image of the brand should be evident by the images, the color scheme, and the theme the user

chooses. The channel represents the user and brand in every possible way. (Williams, 2016, p. 65).

It´s important to be yourself. If the users are not funny, they should not use jokes. But if the users are intellectual, she or he can use the humor when being intellectual. It takes the first 15 seconds on average to catch the attention of potential subscribers. When releasing a new video on YouTube, it´s recommended to share the link in as many areas or as many platforms as it is possible. Users should not be afraid of sharing the clip on Facebook or Twitter posts, stories, and an Instagram picture that directs the followers to the video, or even writing a blog on the official website. (Golden, 2019, p. 57).

2.2 SEO

Search engine optimization is a digital marketing discipline. Little knowledge in SEO can be dangerous while a lot of knowledge is so important to deliver a digital strategy. The most known used engines are Google, YouTube, Yahoo, or Bing. Google takes place as the leader from the optimizers. SEO should always focus on optimizing for the user, not the search engine. When creating an SEO strategy we should determine and create our Persona development, Keyword research, site structure, and content. By having a good SEO strategy while using Google we can manage our website by using the right and original head titles, metadata, and keywords standing in front of the list when the potential costumers look for a product. It is very important to use words that were not used before. If people type in the Google word casino, it is highly presumable that our website is not going to stand at the highest position in the engine. (Kingsnorth, 2016, p. 90, 91)

The first is the title tag that should be original and not used before. The Google engine has a tool that evaluates the title rags and if it recognizes a common or the same titles that it already has in the system. When the system evaluates that the title has already been used before, there is a minimum chance that the new title is going to take place somewhere in the front. It even may get penalized from Google in a way that it would not be shown in the engine. The title tag should have between 30 – 65 symbols.

A meta description is a description under the title on Google engine that the customers see when looking for a product or link on Google. The meta description should not be too short to not explain the product precisely but should not be too long as it may not fit as in the whole. That is what customers don ´t like when they cannot read the whole thing.

ALT TAG is the alternative text to tag the pictures which the users post on their website. These tags are very important when willing to find them on Google in the section pictures. Alt tag describes what is on the picture. Thanks to AI Google can assume what it sees on pictures and then it places the picture on the Google website.

Meta keywords are mostly ignored by Google these days and they don´t work the way before. As they are publicly available, by filing them we give our receipt keywords to our competitors. (Kingsnorth, 2016, p. 96, 97)

2.3 Paid search

It is not easy to understand paid search in detail. One of the reasons is that it has more jargon and acronyms than all other forms of digital marketing. It is essential to understand the language of this channel to be able to communicate the strategy effectively. The second reason is that it is difficult to get it right and understand the big number of options and variables. As a result, an overview of the paid search is provided and then moved to the measurement. In the book by Mr. Kingsnorth, it is covered how paid search works with SEO and there is also demonstrated how paid search may bring significant rewards if it is correctly done. (Kingsnorth, 2016, p. 110) Mr. Kingsnorth further continues to comment on paid search as follows: *"Paid search is the process of bidding for potential clicks on an advert you create that is displayed within the search result pages of most search engines."*(Kingsnorth, 2016, p. 111)

PPC – pay per click is a term often used instead of paid search. Mr. Kingsnorth also states: *"PPC, or pay per click: quite a logical name, given that it very accurately describes the basic mechanics of paid search – i.e. you pay every time someone clicks on your ad. However, some other channels, such as affiliate and display, can use this payment method and so it can be confusing.* (Kingsnorth, 2016, p. 111)

Rebecca Sentence describes PPC in her article on Econsultancy as follows: *„Pay per click, or PPC, is the most widespread paid search model and is often used to refer to paid search in general. As mentioned above, it is effectively the same as Cost Per Click (CPC): the advertiser pays the search engine for every click on their ad."* (Sentance, ©2018)

2.4 Streaming services

It has been a long way the music listening has come over the few decades. People used to buy vinyl records, cassettes, CDs. These days are over. People don´t even have to buy digital downloads. For a listener, it is enough to sign up for a streaming service and stream music online for free while the device sits in the users' pocket. The listeners can choose from various streaming services, depending on their listening preferences. Some listeners prefer high-quality music streams which have to be paid monthly. Others prefer free music streaming services. There is plenty of music streaming services which the music bands can use to get promoted and played. (de Looper, ©2020)

According to the website What Hi-Fi? : *"There´s a wide range of streaming services to choose from, with those such as Amazon, Apple, Spotify and our 2019 Award-winning service Tidal offering unlimited access to huge catalogs of music, which can be streamed over the internet or a mobile network, or downloaded directly to your device for offline listening."*(What Hi-Fi?, ©2020)

3 OFFLINE MARKETING

Offline marketing relies on any kind of marketing that does not contain the methods and strategies of online marketing. The internet portal medium states that *"Offline marketing utilizes media channels that are offline the Internet in order to create and achieve traditional marketing goals such as creating campaigns and increasing the number of sales."* (Mirchevski, ©2019)

There are different ways of promoting a music band offline.

3.1 Radios

Radio is still a very strong medium, although it can be an expensive way of advertising. It is one of the popular marketing ways. People listen to radio every day - in the car, stores, saloons, restaurants, and in many more places. Radios sample a large number of listeners at the same time. When promoting a small business, the best way is to choose a local radio. When music bands want to get popular nationally, they need to be played on radios that are listened to by bigger numbers of listeners (Mirchevski, ©2019). There are several radios in Slovakia and the Czech Republic that can play the songs of Stolen Money in their programs, Rádio_FM, Rádio Express, Rádio Wave, Rádio Slovensko or Český rozhlas are mediums that could potentially play the music of the band.

James Birch describes the radios as perfect tools when organizing an event. *"You will have the opportunity to use the local voice of your radio station to help the perfect way to grab the attention if you have organized an event. It can be expensive, so you need to make sure your message is strong and warrants the message you are communicating."* (Birch, ©2020).

3.2 Television programs

Television is another tool to promote the band. Like the radio, it is a broadcast media. Televisions survive by individual programs. When promoting an advertisement in TV broadcasts, four or five TV stations may be selected using several various programs on every station to make a successful advertising campaign. But, each television program appeals individually to various lifestyles or demographics. The lifestyle issues are often as important as the demographics. By using TV ads to promote the messages further, a clear selection of program selection is needed. Lots of folks between the ages of 25 and 54 have

different audience regarding their preferences. When selecting the placement of the station´s massage with the TV programs, with the lifestyle of potential customers, the advertisement can be more effective than if it was selected on the demographic criteria. (Steve Warren, 2004, p. 106)

The development of technologies will influence the characteristics of broadcasting. The digitalization enables higher interactivity of services. The traditional technical and business manners change in manner of consumer offers. The viewers can watch non-linear broadcasts and also choose their favorite broadcasts retrospectively. (Cikánek, 2013, p. 91).

3.3 Festivals

There are more kinds of festivals. There are music festivals, festivals of food, film, theater festivals, and many more. Festival is an event hosted by the organizer in a certain place, where people with similar hobbies meet at the same time. The music agencies concentrate mostly on bringing the pop stars from abroad and organizing open-air festivals, which capacities have a rising tendency. (Žáková, 2015) Open-air festivals take place under the wide sky and all the concerts are played on the music stages. According to the music festival wizard, there are four types of festivals regarding the attendance of visitors.

- Small (10 000 and fewer visitors)
- Medium (11 000 – 25 000 visitors)
- Large (26 000 – 50 000 visitors)
- Mega (more than 50 000 visitors). (Music Festival Wizard, ©2020)

Some festivals in Slovakia or the Czech Republic belong to the medium and large festivals, as their attendances are higher than eleven thousand visitors, for instance, Pohoda, Grape, Colours of Ostrava, or Rock for People.

Festivals belong under events. There are often not very profitable, however, there are many benefits attributed to the hosting of the event, for example:

- The positive thoughts and feelings which the events generate for attendees
- The potential for organizations that stage the events to carve out distinct market positions
- The opportunities which the events provide for useful interactions between people that attend (Gechev, Ferdinand & Kitchin, 2012, p. 113)

3.4 Posters

With poster marketing, it is possible to reach a large audience, without larger investment in a very short amount of time. It is good to consider who the audience is, what they want, and need, what places they visit when developing the poster marketing campaigns. What motivates the audience? Where is the audience reachable? What could we offer them? A well-placed investment can yield a huge return on investment. It is important to know what we want from the audience, and tell them how to do it. It is recommended to target the audience as individuals, and not as a group. Each person´s experience with the poster is personal. The benefits of the posters are cost-effectiveness, flexible design, continuous exposure, and high visibility (Arkansas Graphics, ©2015).

3.5 Print media

According to Oxford Reference, the print media is „*Broadly, any written or pictorial form of communication produced mechanically or electronically using printing, photocopying, or digital methods from which multiple copies can be made through automated processes*" (Oxford Reference, ©2020).

Print media are all the media printed on paper. There are regional newspapers, local newspapers, weekly magazines, or daily newspapers. The print media also include all advertising products (Zones.sk, ©2014).

Compared to televisions, radios, or online media, the print media are at a disadvantage because of the speed in which the news is conveyed. On the other hand, the print media is more convincing. The print media can be reread several times in a short time. The colors, graphics, or images in the print media have led to a print media revolution. It is very important to get readers´ attention and to make the choice of offers easier. When the eyes strongly affect people's moods, the print media often use the images in the text, and sometimes the images replace the text. If the picture is colored, it draws even more attention. Some newspapers, such as the Financial Times or the Austrian newspaper Standard, draw attention through the colored printing background. To stay interesting, it´s recommended that the whole text is printed on one page. (Ruß-Mohl/ quoted by Bakičová, 2005, p. 134)

3.5.1 Magazines

The magazines are part of the modern way of life. They are a medium that provides all-day human beings. There are different types of magazines, for example, the company or the customer magazines. The content structure creates thematic diversity and particular interest. The magazines are aimed at a wide audience and special interest groups. Similar to the newspapers, the periodicals are divided among the weekly magazines, half-monthly magazines, and monthly magazines. An important part of the magazines creates 44% content advertisements, which help the magazines to finance their expenses. (Schellmann/ Gaida/ Gläser/ Kegel, 2002, p. 41, 42)

Phil Frank describes the magazines in Charles Warner´s book (2009). *"If you have a hobby or an interest in something, there is a magazine for you. When a reader and a magazine come together, it is a different relationship than a person has with a television program, a radio personality, or a Website. Magazines arrive in people´s mailbox, on the doorstep, or in their shopping cart because people have made an effort to get the magazine and to pay for it. The fact that readers pay for magazines is a fundamental difference between magazines and most other media."* (Warner, 2009, p. 498).

3.5.2 Newspapers

From a media perspective, a newspaper is a basic medium. There are several types of newspapers, for example, journals, weekly newspapers, or monthly newspapers. Newspapers use fewer colors than magazines. The content structure contains the current information from all areas. The newspapers stands are used as the point of scale for the newspapers. More than 80% of residence older than 14 years read the newspapers several times a week and the average time to read a journal is 30 minutes. The newspapers are published in short intervals. The covey is the latest reports from politics, economy, culture, and sport. (Schellman/ Gaida/ Brille/ Kege, 2002, p. 39, 40)

According to Tomas J. Stultz in Charles Warner´s book (2009): *"Unlike television…newspapers remain a local medium – an attribute that both helps and hinders advertising sales efforts. Advertisers like having the ability to target local marketers and, in most cases, newspaper circulation covers the primary retail trading areas most important to retailers."* (Warner, 2009, p. 411)

4 CONSUMER BEHAVIOUR

For a business company or any seller, it is necessary to understand the customers' point of view on the product they offer and sell. Some consumers prefer high priced products because of a brand or a high-quality product. Others are bound to local marks and give their best to choose from the product origins. According to the Ecommerce Growth blog: *"Consumer behavior is the study of consumers and the processes they use to choose, use (consume), and dispose of products and services, including consumers´ emotional, mental, and behavioral responses. Consumer behavior incorporates ideas from several sciences including psychology, chemistry, and economics."* (Radu, ©2019).

The sellers have to understand the motivation of their customers. Mr. Kotler and Mr. Armstrong have divided several aspects, which affect consumer behaviors from different perspectives (Kotler, 2003).

4.1 Cultural factors

Cultural factors have a strong impact on customer behavior. The marketing worker has to understand the task of culture, subculture, and social class of the customer.

4.1.1 Culture

Culture represents the base of needs and the behavior of people. When a child grows up in a society, she or he acquires the values, way of perception, needs, and manners of the family and other important institutions. Every group or society has got its own culture and the cultural impacts causing the buying behavior can significantly differ. According to the book Consumer Behavior: Building Marketing Strategy: *"Culture is defined as the complex whole that includes knowledge, beliefs, art, law, morals, customs, and any other capabilities acquired by humans as members of society. It includes almost everything that influences an individual's thought processes and behaviors. Culture operates primarily by setting boundaries for individual behavior and by influencing the functioning of such institutions as the family and mass media."* (Hawkins, 2014, p. 40)

4.1.2 Subculture

Every culture includes smaller subcultures or groups of people that share a certain value system based on similar experiences and situations. Those groups are defined as the nationality, the origins, and geographic areas, where the groups of people live (Kotler, 2003, p. 272)

Del I. Hawkins and David L. Mothersbaugh perceive the subculture as: *„A subculture is a segment of a larger culture whose members share distinguishing values and patterns of behavior. The unique values and patterns of behavior shared by subculture group members are based on the social history of the group as well as its current situation."*(Hawkins, 2014, p. 150)
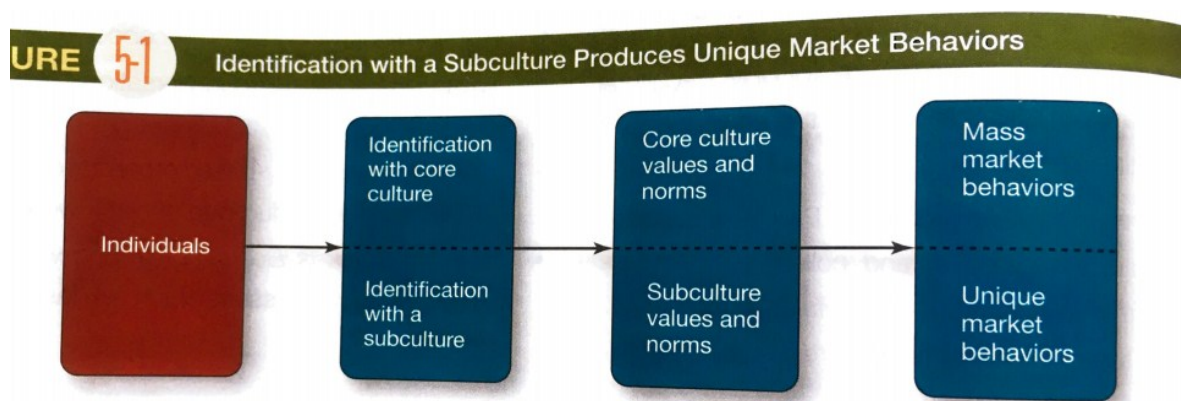
Figure 2 Identification with a Subculture Produces Unique Market Behaviors

Source: Hawkins & Mothersbaugh, 2014

4.1.3 Social class

Almost every society has a structure of a social class. The social classes are organized groups where their members share similar values and have common interests and behavior. The USA experts of social sciences identified seven social classes.

- UPPER UPPERS – the richest class (less than 1% of the population)
- LOWER UPPERS – rich class (around 2% of the population)
- UPPER MIDDLES – the higher middle class (12%)
- MIDDLE CLASS (32%)
- WORKING CLASS (38%)
- UPPER LOWERS (9%)

- LOWER LOWERS (7%)

The characteristics of seven main social classes in the USA (Kotler, 2003, p. 275)

The social classes have specific preferences for the products in the fields of clothing, the furnishing of households, spending the free time, or the procurements of a car.

4.2 Social factors

The social factors as the membership to the groups, to family, or the role of individual in society and her or his social status have an impact on the consumers buying behavior as well. (Kotler, 2003, p. 276)

4.2.1 Groups

In Hawkins and Mothersbaugh´s book, a group is defined as *"two or more individuals who share a set of norms, values, or beliefs and have a certain implicitly or explicitly defined relationship to one another such that their behaviors are interdependent."* (Hawkins, 2014, p. 218)

Several smaller groups have an impact on individuals´ buying behavior. The groups that directly influence the buyer are the member groups. The referential groups serve as direct or indirect spots by creating individual postures. Aspiratory groups are the groups where the individuals would like to be members of.
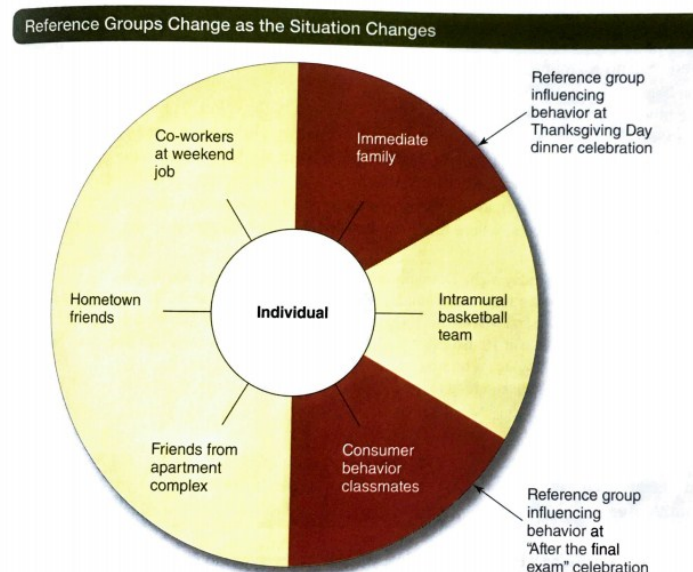
Figure 3: Groups Change as the Situation Changes

Source: Hawkins, Mothersbaugh, 2014

4.2.2 Family

The family has also a strong influence on consumers´ buying behavior. Lately, in the family, the man represented the breadwinner while the woman was taking care of the kids at home or the woman was mostly making decisions when buying the food. It is different these days. The women influence 80% of consumers' car purchase and the share of men in purchasing the food in malls reach 40%. Even the kids influence family buying decisions. The manager of Venture said that she was very surprised how often she heard from the parents when the kids convicted their parents what car to purchase. (Kotler, 2003, p. 277)

4.2.3 The role of individuals in society and their social status

Everyone belongs in many different groups (family, clubs, and organizations). The position of a person in every group defines their role and status. The authors of the book present an example of a woman. She can be in the role of a daughter with her parents; she appears as the wife in her family and at work, she represents the manager. People buy products that will represent their status. As a manager, the woman will buy clothing that will express her role and status. However, this clothing is not necessary when being with her kids or parents. (Kotler, 2003, p. 277)

4.3 Personal factors

Under personal factors, we understand the personal attributes as the age, the phase of life, the employment, the economic situation, lifestyle, personality, and the perception of the personal self.

4.3.1 The age and the phase of life

The people's needs change during their life. People prefer to buy different food, clothing, or furniture at a different age. A significant period of time is starting a family. It is important that producers satisfy the needs of consumers. These days, the marketing changes as there are also untraditional families in untraditional forms of coexistence like single individuals that come to marriage later or even never, the couples without kids or the same gender couples, etc. (Kotler, 2003, p. 278).

4.3.2 Employment

Employment influences the purchase of products and services. People who have mostly physical jobs tend to buy rougher clothing and on the other hand, the managers mostly buy suits. The marketers find out what types of products these various groups of employees or employers search.

Employment or occupation is *"probably the most widely applied single cue we use to initially evaluate and define individuals we meet. This should be obvious when you stop to think of the most common bit of information we seek from a new acquaintance: "What do you do?" Almost invariably we want to know someone´s occupation to make inferences about his or her probable lifestyle."* (Hawkins, 2014, p. 112)

4.3.3 Economic situation 114

When choosing or buying a product it is necessary to realize if it is affordable. When they have enough earned money they can afford a more expensive product. Producers that sell goods which that have a strong price elasticity stay informed about the salaries on the market so if there is a recession that potentially appears in economics, the producers will adjust the design, positioning, or prices.

The economic situation or income level with its accumulated wealth *"determines its purchasing power. While many purchases are made on credit, one´s ability to buy on credit is ultimately determined by one´s current and past income (wealth)"* (Hawkins, 2014, p. 114)

4.3.4 Lifestyle

People who come from the same subcultures, social class, or people with the same jobs can have different lifestyles. The lifestyle is a way of living of the individual expressed by psychographic factors AIO what stands for activities, interests, and opinions. The lifestyle determines the way how the person behaves and interacts with the world. The segmentation regarding the lifestyle can be helpful to understand consumer behavior on the internet. The company Forrester developed a schema that carries out the segmentation of consumers regarding their motivations, desires, and abilities to invest in technologies.

- Fast forwards – people that spent most on new technologies and accept them for use at home, at work and personal purposes

- New Age Nurturers – people that spend a lot as well but more for technologies for needs at home, for example, a family PC

- Mouse Potatoes – consumers that hold for interactive fun willing to obtain the new releases

- Techno-Strivers – consumers of technologies that follow mostly their carrier goals

- Handshakers – older consumers like managers that don´t work with PC and delegate their younger assistant to take it over (Kotler, 2003, p. 280)

4.3.5   Personality and the self-conception

By personality, there are several individual psychological attitudes from which the consequences and reactions from the surrounding world are drawn. Personality and self-conception are usually defined as confidence, dominance, social ability, autonomy, defense, adaptability, and aggression. The concept of personality can be helpful when analyzing consumer behavior by a certain product or by choice of brand. (Kotler, 2003, p. 281)

4.4   Psychological factors

Four main psychological factors have an impact on consumer buying behavior: Motivation, Perception, Determination, conviction, and attitude.

4.4.1   Motivation

Motivation is a strong need every person has. People always have some needs. Some are biological and come from hunger, thirst, or uneasiness. The others might be psychological that rise from the need for credit or respect. Two philosophers, Sigmund Freud and Abraham Maslow developed the methods about the needs that led to different applications in consumer and marketing analyses. (Kotler, 2003, p.282)

"Maslow´s theory is a good guide to general behavior. It is not an ironclad rule, however. Numerous examples exist of individuals who sacrificed their lives for friends or ideas, or who gave up food and shelter to seek self-actualization" (Hawkins, 2014, p. 353)
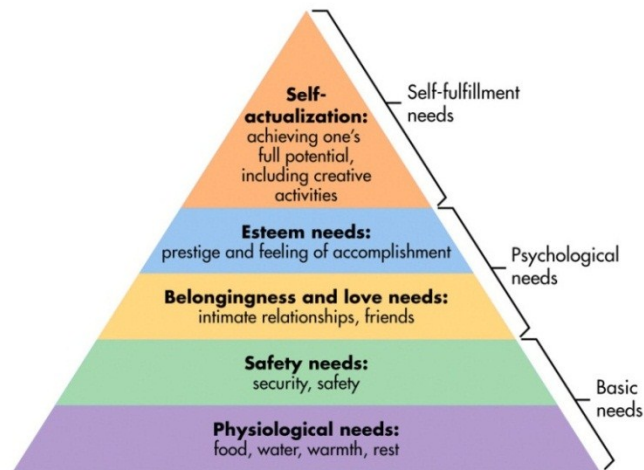
Figure 4: Maslow´s hierarchy of needs

Source: (SimplyPsychology, ©2020)

(https://www.simplypsychology.org/maslow.html**)**

There are physiological needs as hunger, water. If a person doesn´t have enough food or water, she or he will not think which shirt from the new collection to buy. As she or he satisfies physiological needs then they will think about safety needs like security or safety, etc.

4.4.2   Perception

People perceive information around them through five senses. However, every person classifies or interprets it differently. The perception is a process, where people choose, classify, and interpret information in a way to create a meaningful projection of the world. There are too many advertisements and banners all over the internet and not all can be perceived. People selectively perceive the advertisements so it´s hard for marketers to get their attention.
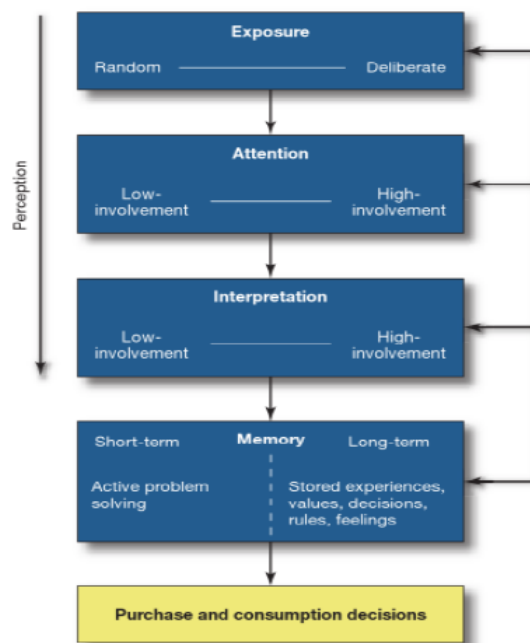
Figure 5: Information Processing for Consumer Decision Maging

Source: Hawking & Mothersbaugh, 2014

Figure: Information Processing for Consumer Decision Making (Hawking a Mothersbaugh, 2010, p. 272)

4.4.3 Learning

According to the experts the behavior of individuals is mostly the result of the learning from the experiences the person gained in the past. (Kotler, 2003, p. 286)

„Learning is any change in the content or organization of long-term memory or behavior and is the result of information processing. " (Hawking, 2013, p. 312)

4.4.4 Attitude

The attitude expresses a relatively consistent evaluation. People´s attitudes evidence in religion, politics, clothing, musing, food, etc. There are things which attract and thing which discourage people so they form sympathies or an aversion to it.
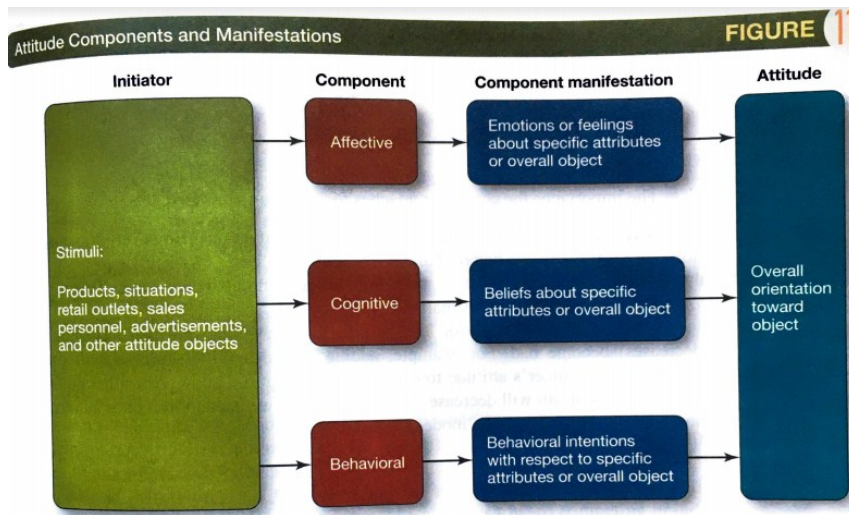
Figure 6: Attitude Components and Manifestations, Source: Hawkins, Mothersbaugh, 2014

4.5   Overall model

Consumers make several purchasing decisions daily. Most of the big companies research in detail to find out where, when, how, how much and what do the customers buy. But it is really hard to research why do they purchase the products. How will the consumers react to various marketing programs that the society will use? The model of consumer behavior shows that marketing and other stimuli com into consumer psychology and characteristic. The characteristics and psychology of the consumers reflect how the consumers perceive the stimuli. These items transform into the buying decision process and later purchase decision. (Kotler, Armstrong, 2003, p. 270)
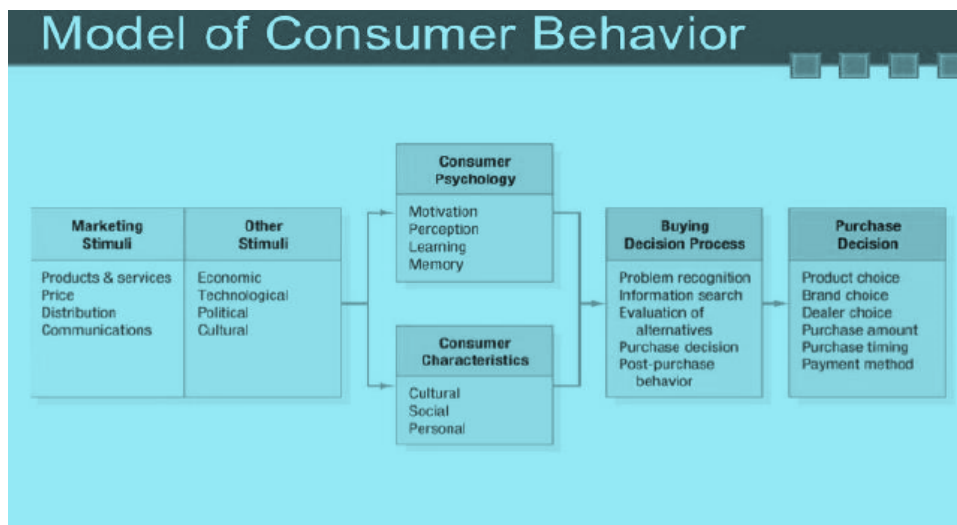
Figure 7: Model of Consumer Behavior, Source: Punj & Staelin, 1983

II. ANALYSIS

5 INTRODUCTION

Stolen Money music group profile

The Stolen Money music group is a Rock´N´Roll band consisted of four members. All of them play music since high school. The band was formed in 2011. The first live performance that the band played was in 2014. In the beginning, the band usually played their concerts in their home town in Dolný Kubín. In previous years, the band started to play in different clubs in Slovakia and participated in several summer festivals. Stolen Money plays original songs. The band is characteristic of wild and energetic live shows, good cooperation with the audience and they have a dirty guitar sound. Stolen Money is on its way to release its debut album possibly in September. The album is recorded in LVGNC Studios in Bratislava. The Stolen Money music group has two external members that help them when some of the four members are not available or cannot play at the show. They cooperate with one producer and one booking manager. The band wants to increase their fan base and breakthrough to Slovak and Czech music scene so their music could be heard on radios and summer festivals.

Figure 8: Stolen Money before live show, Source: Soňa Maletzová, 2017

Figure 9: Stolen Money music video, Source: Martin Jurči, 2020

The practical part contains several analyses. The results from the analyses will be used in SWOT Analyses, where the strengths and weaknesses, threats, and opportunities will be elaborated. Thanks to the SWOT Analysis there will be a marketing strategy designed to increase the awareness of the music group in Slovakia and the Czech Republic and possibly abroad. There will be research used between the music fans and people around the band members. The author monitors the key macro-environmental factors (political-legal, technological, demographic-economic, and social-cultural) in Pestle analysis and micro-environmental factors (suppliers, customers, concurrence) in the Porter model.

5.1 SWOT Analysis

The author will formulate the Internal Factor Evaluation Matrix and External factor evaluation matrix. Both matrices will be created from the internal factors (strengths, weaknesses) and external factors (opportunities, threats).

5.1.1 IFE Matrix

The author has created an Internal Factor Evaluation matrix from the internal analysis. According to the answers from the interview, the following weight and ratings were assigned to the strengths and weaknesses of the music group. The total weighted score of Key Inter-

nal factors is 2, 93 which indicates a strong present strategy of the music group. The most weighted score received the following factors. Authenticity, Sound technique ability, and good records. This might indicate that the group should mostly concentrate on these three factors in the future from the Strengths. From the weaknesses, there are factors as the unwillingness of Slovak lyrics, lack of concerts, and poor equipment in the rehearsal room. Lack of practice is also one of the negative factors. To increase awareness of the Slovak and Czech market, the music band should think about the mentioned factors.

Table 1: IFE Matrix

Key internal factors	Weight	Rating	Weighted Score
Strengths			
Good bunch of friends in the band	0,05	4	0,2
Talented musicians	0,05	3	0,15
Differentness of each member	0,02	3	0,06
Authenticity	0,04	4	0,16
Good live performances	0,05	3	0,15
Sound technique ability	0,04	4	0,16
High-quality song records	0,04	4	0,16
Mutual visions	0,04	3	0,12
Communication with fans	0,02	3	0,06
Multilinguality	0,02	4	0,08
Image	0,3	4	1,2
Weaknesses			
Finding of mutual time	0,04	1	0,04
Lack of practice	0,05	1	0,05
Slightly unprofessional approach	0,02	2	0,04
Lack of confidence	0,01	2	0,02
Unwillingness to write Slovak lyrics	0,03	2	0,06
Same songs for a long time	0,04	1	0,04
Lack of concerts	0,06	1	0,06
Poor equipment in rehearsal room	0,03	2	0,06
Absence of released album	0,04	1	0,04
Low awareness of audience in other towns	0,01	2	0,02
Total	**1**		**2,93**

Source: Author´s own survey

5.1.2   EFE Matrix

The author created the External Factor Evaluation Matrix, which is shown below. The total weighted score evaluated that the present strategy of external factors is average. The biggest opportunities from the external factors are the radios. The band should put effort to

be played in radios. There is a couple of radios where the Stolen Money music group could potentially get a space. An important factor is a released album. The band should release it and prepare the press releases in different languages so the album could spread to foreign countries. The factors which could threaten the functioning of the music group is lack of space in the media. The media are the most important tool for advertisements. If the bands don´t get enough space, they hardly get recognized widely. Today, many music groups play a similar genre of music. The concurrence is mentioned above. For each genre, the music dramaturges have several options to choose the bands to be played in radios. The author recommends, that Stolen Money should particularly publish their songs as singles to stay in touch with their audience and become more attractive for the online world and other types of media. This could lead to more live performances on clubs and festivals.

Table 2: EFE Matrix

Key external factors	Weight	Rating	Weighted Score
Opportunities			
Festivals	0,05	3	0,15
More live shows	0,04	4	0,16
Booking manager	0,07	2	0,14
TV spots	0,05	1	0,05
Radios	0,08	4	0,32
Sponsorship	0,04	1	0,04
New technologies	0,05	3	0,15
Album release	0,08	3	0,24
Online advertisements	0,02	2	0,04
Funds from country	0,02	1	0,02
Bigger fan base	0,04	3	0,12
Space in foreign medias	0,03	2	0,06
Threats			
Lack of space in media	0,07	3	0,21
Small audience attendance	0,02	2	0,04
Lack of inspiration to create new songs	0,07	2	0,14
Relationship complications	0,04	2	0,08
Lack of time of the band members	0,05	4	0,2
Increase of charge in studio	0,02	1	0,02
Rehearsal room difficulties	0,04	2	0,08
Change in TAX system for artists	0,02	1	0,02
Inflation/Economic crisis	0,04	2	0,08
Rivalry in music business	0,06	2	0,12
Total	**1**		**2,48**

Source: Author´s own survey

5.2 Pestle analyses

The Stolen Money music group mostly plays its gigs in Slovakia. They played several concerts in different places and they played three concerts in the Czech Republic. They realize that they need to be more active to gain bigger numbers in their fan base. In following the author looks up to the macro-environmental factors.

Figure 10: PESTEL Analysis, Source: Professional Academy, ©2020

5.2.1 Political factors

Slovak republic was formed in 1993 after former Czechoslovakia split into two countries. The politics in Slovakia was established on a direct parliament voting system. Slovakia has one main parliament divided between the government (coalition) and the rest (opposition). There are 150 members of parliament. To create a government, an overall majority of at least 76 seats is needed for the coalition parts. The official name of the Slovak republic parliament is Národná rada Slovenskej Republiky (NRSR). There was elected a new parliament at the beginning of 2020 in Slovakia. New changes were made and completely new people were named as ministers. The ministry of culture in Slovakia offers all information on their web site. Some music national TV series focusing on folk take part in national television. (Národná rada Slovenskej Republiky, ©2020).

Stolen Money operates in Dolný Kubín and Slovakia. The band was given a rehearsal room in 2015 for a couple of years from the Dolný Kubín town municipality. It was the only available place to practice the music for the band members. The room was for free, including all other costs, including electricity. However, the building, where the members of the group practiced and created their music was sold in the next two years. The band members had to move to another place. Once a while, Dolný Kubín municipality supports the music bands when offering them to play live performances. Once a year the town organizes annual fair, where a lot of local music bands get their chances to play. In the summer, there are occasions, where the town organizes concerts for the citizens. Every week one music group gets a chance to play in front of the citizens and get promoted at local television stations later on.

5.2.2 Economic factors

Are there any options that the band can get financial support? Are there any grants or subsidies, which the band could ask for?

Some several organizations and funds support the bands every year. One of them is The Ministry of Culture of the Slovak republic that offers the fund of art support. Every year the artists can ask for support.

There are organizations as SOZA, SLOVGRAM, LITA, OZIS, etc. that offer the music bands financial support as well. They also protect the musicians' copyrights. Firstly, the band has to be registered to have a right to ask for a certain amount of money (royalties). At the end of the year, the authors of music or lyrics get a certain amount of royalties as financial support if they were involved in a song that earned some money.

According to the fond for art support, you can get a subsidy for:

- Creation and propagation of the music piece
- Festivals, competitions, concerts – classic and experimental music
- Festivals, competitions, concerts – jazz and other genres
- Activities of independent music organizations
- International mobility and presentations – music (fpu, ©2020)

The subsidies are mostly given to artists and musicians that actively play the whole year. SOZA has published its financial support on their website. There is a complete list of supported music in 2019. (SOZA, ©2019)

5.2.3 Social cultural factors

The following questions should be answered. What is the demography in the country where the music group operates? Is it possible to find a target group? According to lastly updated data on 18th March 2020, the Total population in Slovakia was 5 457 873 people in 2019, out of 2 665 350 were men and 2 792 523 were women. See more in table.

Table 3: Indexes of age distribution in the Slovak Republic

	Population			Age				Average age of population		
	Together	Men	Women	0-14	15-34	35-64	65 and more	Together	Men	Women
Slovakia	5 457 873	2 665 350	2 792 523	863 720	1 334 200	2 354 778	905 175	41,06	39,45	42,59

Source: Author´s own survey from STATdat., 2020

In table number 2, the number of individual age groups is pictured. For the band, the most important age groups are the highlighted ones, people between 15 and 34 years of age. These people visit the live performances of the Stolen Money music group at most. This group makes 1 334 200 people what is a quarter of the entire population in Slovakia. There are 382 546 men and 651 654 women in the group.

Table 4: Age distribution in the Slovak Republic

Country	Population together				
	0-14	15-34	35-64	65 and more	Together
Slovakia	863 720	1 334 200	2 354 778	905 175	5 457 873
	Men				
	0-14	15-34	35-64	65 and more	Together
	442 877	682 546	1 179 533	360 394	2 665 350
	Women				
	0-14	15-34	35-64	65 and more	Together
	420 843	651 654	1 175 245	544 781	2 792 523

Source: Author´s own survey from STATdat., 2020

There are bands that play for different audiences. Some play for small kids, others set a playlist for the seniors. It depends on the genre of the music the band plays. Stolen Money mostly played shows for the audience between the age of 15 and 34. Sometimes younger or older people attend the shows. The repertoire of the band is made of its own original songs and this is mostly the reason why the band takes it longer to be more recognized.

Stolen Money is not a famous band yet. The attendance of the audience depends on the event promotion or also the band with whom Stolen Money plays. Sometimes the band plays in front of 200 people but sometimes only 10 people come to see the band.

5.2.4 Technological factors

Technology in the 21st century is growing very fast. These days using the Vinyls or CDs might count as cool but the same as old fashioned and complicated. There are however still companies like a.digi, hyrax, afinita, fermata, which press music on CD and Vinyl. Between the years 2009 and 2013 the CD sales decreased 13, 5 % annually (Startitup, ©2019). Another big role plays the social media. When using internet platforms, music groups have access to a bigger fan base. These days, it is a necessity to actively use social media with correct and right hashtags and keywords. It is important to know the audience.

Streaming music online on streaming services made music spread faster. However, the concurrence has increased as well with the number of released tracks. There are around 40 million tracks on all streaming applications altogether that are so popular (Startitup, ©2019).

There are also advanced sound systems that musicians use for live performances or rehearsals. Some of them work on analog but the modern ones are digital. The digital ones can be controlled by tablets.

5.2.5 Environmental factors

By environmental factors for musicians, there is understood what kind of material are the merchandises or albums made from. What are the colors used on the merchandise consisted of? Different productions produce CDs, or Vinyls, which refers to the energy supplies. It is up to musicians what types of cotton they use on their t-shirts or other advertisement tools.

5.2.6 Law

There are several types of legal entities in Slovakia and the Czech Republic. Stolen Money is none of any of them. There are only a few bands in whole Slovakia that are formed as legal entities. The bands can be represented by the PR agencies, music management agencies that will promote them in media or book them the live shows.

When making music, every released song has its copyrights that protect the authors to work from being stolen. Some organizations protect the authors' rights as SOZA, LITA, SLOVGRAM, or OZIS in Slovakia. The copyrights last from the moment the music is released and are valid 70 years after the author's death (LITA, © 2020).

5.2.7 Summary of PESTE Analysis

The PESTE analysis shows that there are institutions that support the bands. However, the bands need to ask for support and not always are chosen because more music groups ask for support. Dolný Kubín municipality offers the amateur bands space to show up on different occasions in the summer and also organize the annual fair where some of them perform in front of citizens.

The bands can also sign in for several organizations that protect their author rights. There are organizations, such as SOZA, SLOVGRAM, LITA, or OZIS that cooperate with the authors and protect their rights in Slovakia. They offer royalties for every played song on radio or TV. The streaming services support the band, when they have a certain amount of songs played on the streams. However, the most frequent salaries for the musicians come from live performances.

The target audience of the Stolen Money music group fluctuates between the ages of 15 to 34 years as mostly this age group visits their performances. The audience is open to genres as Rap and Rock'N'Roll. The marketing strategy of the Stolen Money music group will be focusing on this age group.

Stolen Money members are equipped with most of the technical tools they need for an adequate live show or a good rehearsal. Anyway, the clubs and festivals often have their sound engineers that have their sound systems.

Stolen Money is not formed as any of the legal entities. Just a few bands in the Czech Republic and Slovakia are formed as legal entities. The bands can be clients of music management or PR agencies when they want to breakthrough.

5.3 Porter model

The porter model analysis is focused on the five forces. On the power of customers, power of suppliers, concurrence, substitutes, and new entrances. The forces were explored through information from the research the author created. The research was focused on the customers. The other information around suppliers, concurrence, substitutes and new entrances were acquired from several interviews with the band members, but also from people that promote the music events, different music managers, radio dramaturges and musicians.
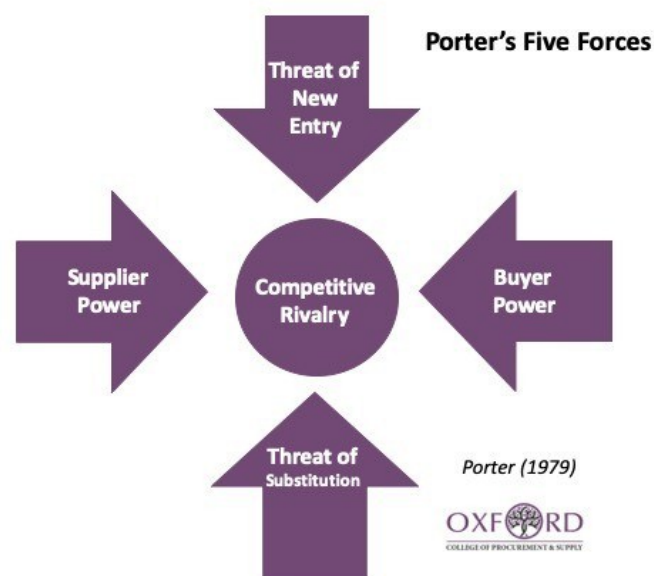
Figure 11: Porter´s Five Forces.

Source: Oxford College of Procurement and Supply, ©2020

5.3.1 Customers

The customers are important components for a music band´s existence. Customers create the main source of income. The author has divided customers under fans, promoters, and contributors

- **Fans**

Fans are mostly people that come to the concert. Fans are the audience, which purchases the ticket of a live show and support the band financially in this way. Secondly, the fans can support the bands by purchasing their album or merchandisers.

- **Promoters**

Another group of customers is promoters. There are the organizers of cultural events, the owners of music clubs and restaurants. It also can be music festivals and other events, where music is played.

In Slovakia and the Czech Republic, the culture scene is doing well. There are several places, where the bands have their opportunity to play and perform. Anyway, the problem could be paying the bands. In the table below, the author created a list of clubs where the band already played or could have a live show in the next few months. The band should focus on clubs which are mostly visited by the younger audience, so the band can attract new fans. There are mostly clubs where the band has not played yet

Table 5: List of attractive music clubs in Slovakia and the Czech Republic

Name	Locality	Characteristics	Stolen Money concert
KC Dunaj	Bratislava	KC Dunaj is one of the most popular clubs for underground musicians in Slovakia.	Stolen Money hasn´t played there yet.
Bukowski	Bratislava	Bukowski is one of the favorite clubs in Bratislava, where lots of young people spend their time with friends	Stolen Money hasn´t played there yet.
Queens Pub	Púchov	Queens Pub is a club for bands in Púchov with a high popularity.	Stolen Money played one concert in Queens Pub and has acquired new fans.
Klub Lúč	Trenčín	This club is similar to Queens Pub. It´s a little smaller but you have a big stage and at least 100 people can squeeze in in front of the stage.	Stolen Money played one concert in Klub Lúč. It´s a good place to perform mostly with other band as well.
Smer Klub 77	Žilina	Klub 77 was open 2018. The club has capacity for 400 people.	The club was built to give space to young music bands. With such a capacity it would be a good a idea for Stolen Money to have a performance with some local band from the town.
Tabačka	Košice	There are several rooms to play a gig. The biggest one is the main base for modern art (theatre, dancing, concerts, party, presentations, etc.)	Part of having a gig in Tabačka is that they record you a music video. For Stolen Money it could be a nice opportunity not only to have a concert in the second biggest town in Slovakia but also could have a material for online marketing.
Stromoradie	Prešov	Stromoradie is a new and big club. It is a cultural point in Prešov, good for theatre, cinema, discussion, and	Stolen Money knows several popular bands from Prešov and haven´t played in this town yet.

		gigs.	
Sklep	Zlín	It´s a student club for around 100 people. The biggest attendance comes usually on Wednesday.	Stolen Money has already played three times in Zlín and once in Sklep. A gig in the middle of the week could be a good opportunity to present themselves for student audience.
Jazz Dock	Praha	The club is focusing mostly on younger audience. It´s a modern club and is suitable for calm music.	Stolen Money never played in Jazz Dock nor in Prague. There could be a possibility that they would get a chance to play there on possible tour.
Fléda	Brno	One of the oldest and biggest clubs in Czech Republic could be and a lot of interesting and worldly famous interprets already played there.	If Stolen Money played there their live show I would recommend a gig to be a support for some known name.

Source: Created by the author

Slovak and the Czech music culture is rich also for the festivals that take place mostly in the summer. There is couple of showcase and summer festivals where the band could participate. The author created a list of festivals where Stolen Money could play within next months or years as the festivals take place mostly in the summer. The band members or their occasional booking manager could contacts the promoters of the festivals from the table below.

Table 6: List of few festivals in Slovakia and the Czech Republic

Name	Locality	Characteristics	Stolen Money concert
Pohoda	Trenčín	Pohoda is the greatest festival in Slovakia. It has won several international awards and belongs under top festivals in Europe.	So far Stolen Money haven´t played on Pohoda. Maybe a released an album would increase their chances
Grape	Piešťany	Grape is the second biggest festival in Slovakia. It is primarily oriented on younger audience.	Stolen Money never played on Grape but it would be a great opportunity.
Atmosféra	Hontianske Nemce	Atmosféra made huge steps forwards last years to become one of the most popular festivals in Slovakia	Once, the band should play on the festival. Sadly, for family reasons of one of the members, they could not attend.
Hviezdne Noci	Bytča	The festival is different from the others. It´s in the center of the town and basicly half of the fest is for free.	Stolen Money played three gigs on the festival and is like a home band for the audience.

Dobrý festival	Prešov	It´s the biggest festival in east Slovakia with always a stong line up and thousands of people coming.	Stolen Money never played there.
Skaly	Žilina	Skaly was organized twice so far. It´s a mix of alternative music and drum and bass. It´s mostly for the younger audience.	The band on Skaly last year. It was a good live performance and the band succeeded to acquire new fans.
Rock for People	Hradec Králové	It´s a rock three day fest for thousands of people. The festival often brings famous rock stars to the place.	Stolen Money never played on the fest.
Majáles Brno	Brno	Majáles takes place every 1st May. One of the most famous fests in Czech.	Stolen Money was once willing to play on Majáles. However, the vote collection was needed.
Beseda u Bigbítu	Tasov	This festival was created on a purpose to show up the alternative scene in Czech republic and Slovakia.	Stolen Money never played there.
Colors of Ostrava	Ostrava	The biggest festival in Czech republic and one of the biggest festivals in Europe.	A not a big chance that Stolen Money would get their place on Colors but if they played several performances in Czech republic, they could get some interest.

Source: Created by the author

- **Contributors**

The contributors are sponsors, the partners that promote the band somehow financially or through a gift. The contributors could be the media partners. The band has been played in student radios a couple of years ago. Stolen Money participated on a live spot on Radio X. In April, the band was put in a Radio_FM broadcast Demovnica. The band won the 279. round and the singer completed an interview a week later (Demovnica_FM, ©2020). The interview from the broadcast is attached in **APPENDIX A**. Another possibility would be broadcast at Rádio Anténa called Objav slovenskej rockovej scény, where the band gets a couple of minutes to represent themselves. The band could get some space in different Slovak Radios like Rádio Slovensko, Radio_FM, Rádio Anténa, Európa 2, and possibly the Czech radio Wave when the debut album is released. The band also participated in one episode of PARK Online series which took place on RTVS channel on TV. (Park, ©2018). The episode with Stolen Money music group is attached in **APPENDIX B**. TV programs could also be a good contributor to the band. There are programs like 3Pódia, which the

band could contact. There are magazines and web portals like Hudba.sk, Rocker.sk, wa-we.rozhlas.cz, and some more. The band should prepare a press release in several languages which would be shared. The Stolen Money music group was ranked in the section Track of the week in a prestigious magazine Classic Rock Magazine (Glass, ©2020). The article is attached in **APPENDIX C**.

The band can also use the possibilities to cooperate with companies that create banners, or merchandisers. The band can close a deal with the full price of the product or arrange a deal where it would cost when, as far as the band would advertise the company. However, it is important what advertisement is the band able to provide to the company. It doesn´t happen often that the companies support the bands when they are not famous yet.

Table 7: List of few radios in the Slovak Republic

Radios in Slovakia		
Name	**Overall hours of listenings per day**	**Share**
Rádio Expres	24767	22,70%
Rádio Slovensko	13 867	12,71%
Európa 2	7729	7,08%
Rádio Anténa Rock	5376	4,93%
Rádio Best FM	2311	2,12%
Rádio Košice	1513	1,39%
Rádio_FM	1163	1,07%

Source: Author´s own survey from Radia.sk, ©2020

Table 8: List of few radios in the Czech Republic

Radios in Czech Republic		
Name	**Launchings in 21st week of 2020**	**Launching May 20th**
Český rozhlas Radiožurnál	180163	30433
Český rozhlas Dvojka	92706	13120
Rock Radio	57898	8703
Český rozhlas Radio Wave	11989	2322
Rádio Tloskov	10864	4576
Rádio Blaník	93603	12535

Source: Author´s own survey from Statistiky.radia.cz, ©2020

5.3.2 Competitors of Stolen Money music group

In this part, the competitors of Stolen Money will be considered. All bands that will be mentioned have similar conditions to the Stolen Money music group and operate on a similar market.

- **Walter Schnitzelsson**

Walter Schnitzelsson is a band consisted of four members. They are known for their Rock'N'Roll music and good live performances. Walter Schnitzelsson is very popular within the fans between 15 to 30 years. All their songs are in the English language while the singer has a good pronunciation and they mostly play at the summer festivals. They have a strong fan base on social media. There are 6594 fans on Facebook, 1412 followers on Instagram. The band has its website and they have several merchandisers as a promotion material. Walter Schnitzelsson is published by Slovak publishing company Slnko Records.

- **The Youniverse**

The Youniverse is a blues-rock band that is specific for their wild live shows and unmistakable exhibition on their performances. Not only on the stage, the Youniverse is doing a good job on social media too. They have nicely ordered pictures on Instagram with 1412 followers, with regular postings and funny posts subscriptions. The Youniverse is also active on Facebook where they have 6594 fans. The band also has a webpage and has different types of merchandisers. The Youniverse belongs under music publishing company Bruuder Records. There are 84 000 views on YouTube on their account.

- **Papyllon**

Papyllon music band comes from Prešov. It is an alternative pop music band play well with their sound and can adapt to pop very fast. Very creative, self-made, and atmospheric shows are under the control of this band. So far they have several singles, one album, and released two songs from their upcoming album. Papyllon belongs under Dutch music publishing company TCBYML. The band has 1022 followers on Instagram, 3011 fans on Facebook and the members have their merchandisers and website. Together they have around 262 000 views on YouTube.

- **Lazer Viking**

Very few bands in the Czech Republic are easily memorable such as Lazer Viking. Long hair, shorts, and guitar in the front make the singer look cool like no other musician in the country. With a good sense of humor, it is easy for him to gain new fans from the Czech Republic, Slovakia, or abroad. Lazer Viking released two albums so far, Radical Karaoke

in 2015 and Drag in 2019. There are 1412 followers on Instagram, 3701 fans on Facebook that follow, or like Lazer Viking. The band does not have its webpage and it offers a blue sweatshirt from merchandisers. There are 194 000 overall views on the bands account on YouTube.

Table 9: Activities of Stolen Money competitors on social media platforms

Competitors					
Name of the band	Number of fans on Instagram	Number of fans on Facebook	Web-site	Merchandi-sers	Youtube views
The Youniverse	1412	1752	Yes	Yes	84 000
Walter Schnitzelsson	1609	6594	Yes	Yes	535 120
Papyllon	1022	3011	Yes	Yes	262 000
Lazer Viking	1615	3701	No	Yes	194 000

Source: Author´s own survey from social media platforms

5.3.3 Substitutes

Mostly, the concerts of music bands take place in the evening times, when people already have their programs. People´s activities can be substitutes because people prefer doing other things than coming to a live performance. Also, there could be other cultural events in the town like other concerts of more famous bands, cinema, theatres, or simply a party in a club. Lately, people even prefer watching the concert on the internet as it could be much comfortable for some of them. They need to spend some money on traveling, on the entrance fee and maybe for refreshment, while at home they have everything for free. However, Stolen Money is focused on a younger audience that prefers going out for a night instead of staying home.

5.3.4 New entrances

To create a band is very simple. Sometimes it happens, that one person produces the entire band while making music in the studio and then just adding the members in advance. There are many instruments in second hands that the musicians can buy for a cheap price. The problem could be with the rehearsal and other techniques like the sound system installation. Also, many bands form themselves in high school and already have high expectations of reaching something huge without completing one single performance. There are a lot of bands in Slovakia that play very well. For the new entrances, it is hard to break through even we live in the internet age. It takes a lot of hard work and patience to get well-known.

This is the main reason why many bands come into being but at the same time they fall apart fast. Also, the relations within the band member should be good.

5.3.5 Suppliers

There are mostly the music stores with all the equipment needed that are suppliers for the Stolen Money music group. The members of the band don´t buy their equipment only in one music store. The purchases may vary. Mostly their products are bought from the music store Muziker but a couple of guitars was bought from Ján Kratochvíl. It is not only music instruments the band needs. Sometimes they use the lights for their performances, so a pyrotechnics store or the light and LED store are suppliers as well. Also, a discount price could be arranged between the stores and the band.

The suppliers might be the printing offices when the band sticks the posters before the events. Or even the stick-on labels could work well for the band. Everything relates to popularity. If the band is popular enough, the companies might be open to cooperation and support the band on one side. On the other side, the band would advertise the companies on the posters or stickers.

5.3.6 Summary of Porter model

The band has possibilities to play several live performances in clubs all over the Slovakia and Czech Republic. The best way to gain new fans is to cooperate with other bands and organize a concert together. There are festivals, where the Stolen Money music group has already played. However, the band has not participated in the biggest festivals in the Czech Republic and Slovakia because most of the bands need to see or hear the promotion materials including the music videos and albums. Stolen Money took place is a couple of episodes on national radios and TV. This could be the right way for the band to breakthrough. They need however the album and someone that would recommend and push them through.

Several music stores offer their products on a purchase. There is also one family friend that offers nice guitars for cheaper prices in good quality. Sometimes, the lights for the show are needed as well. The band could cooperate with some of the stores and get a discount on the product they would purchase when promoting the stores on social media or their live performances.

The bands who could count as competitors use mostly similar tools. The more concerts the band plays, the more fans it acquires. Stolen Money could be more active on social media and arrange a booking manager that would reserve them the concerts so Stolen Money could get ahead of the others.

6 CUSTOMER ANALYSES

This chapter aims to investigate customer´s attitudes towards music in general and Stolen Money Music Group, the expectation of respondent´s music preferences, and present a general overview of the methodological approach. The aim is to inquire about the goals and strategies perceived by the Stolen Money Music Group band members. In this chapter, the methodology applied in evaluating respondents´ expectations and perceptions. Secondly, it is composed of questions for analyzing the current situation in the music group. The topical areas discussed in this chapter include:

    I.   Method of data collection

   II.   Population

 III.   Sampling and sample size

 IV.   Reliability and validity

6.1 Method of data collection

The research included primary and secondary data collection methods. The primary data was collected through interviews with the members of the Stolen Money band. The secondary data was collected through the designed questionnaire. The questionnaire described the respondents' attitudes towards the Stolen Money and music in general. This was done by establishing the purpose of how the research was formed. The author used the questionnaire because it was a well-established tool that acquired information on respondents´ social characteristics, behavior, attitudes, and beliefs. The questionnaire was designed to observe the respondents´ attitudes toward music in the online world, where the music products are sold rarely comparing to the past. The questionnaire was focused on influencing the respondents to support music through a change in perception in consumer buying behavior. The link of the questionnaire was sent to music fans of the Stolen Money fan page, university Facebook groups, and personal messages on social media. The data collection will took place between March 2020 to April 2020.

The questionnaire for the research was designed with the close-ended type of questions for the respondents. The interviews with the band members contained the open-ended questions. The beginning of the questionnaire observed the respondents´ attitude towards music in general, the second part focused on respondents' music expenses, the third related to

Stolen Money fans and in the last section, the respondents answered the demographic questions.

The survey questionnaire is attached in **APPENDIX D**.

6.2 Population

The author considered all the people from Slovakia and the Czech republic focusing on the Stolen Money music fans who completed the questionnaire through a sended link.

6.3 Sampling and sample size

"Population sampling is the process of taking a subset of subjects that is representative of the entire population. The sample must have sufficient size to warrant statistical analysis." (Explorable, ©2020).

A simple random sampling technique is the easiest way of the sampling procedure and it gives the audience an evident indication of how the data was collected. The researcher used probability sampling with the simple random sample technique and nonprobability sampling. Each member of the population has the same chance to be chosen for the research. The size of the population was 1200 but 157 respondents of the population responded to the questions and questionnaire. The probability sampling technique was used to gather responses from the university students, users of social media, and the Stolen Money music group fans regarding customers´ behavior and their biodata. Nonprobability sampling technique was used to examine data from the members of the Stolen Money music group such as their goals and current strategies.

6.4 Reliability and validity

Mrs. Middleton wrote an article related to a comparison between reliability and validity on Scribbr: *"Reliability refers to how consistently a method measures something. If the same result can be consistently achieved by using the same methods under the same circumstances, the measurement is considered reliable."* (Middleton, ©2019)

The researcher needs to understand the respondent´s behavior on the current situation and marketing strategies of the Stolen Money Music Group to have knowledge of the current situation of the marketing strategy of the Stolen Money band. The interview questions are formed for the Stolen Money music group members.

Mrs. Middleton further continues: *"Validity refers to how accurately a method measures what it is intended to measure. If research has high validity that means it produces results that correspond to real properties, characteristics, and variations in the physical or social world."* (Middleton, ©2020)

The researcher needs to understand the specific manners of respondents' attitudes and preferences towards the Stolen Money Music group in order to have an in-depth knowledge of designing a strategy for the band. The interview questions will be carefully formed for the members of the Stolen Money music band. Validity measures if the researchers find relevant data do answer the research questions and support the purpose of the study.

7 ANALYZING DATA AND RESULTS

The author designed a questionnaire of several questions that lead to the descriptive method. The questionnaire consisted of question like which was the most popular music genre among the young listeners, or whether the respondents were willing to pay more than 7 euro for a ticket on a concert of young Slovak or Czech band and what were they paying the most attantion to when being on a live show. Another part of the survey was to find out what social media is the most used, whether the respondents prefered buying music albums electronically on streaming services or physically on Vinyls and CDs. Also, one question related to the debut album of Stolen Money, whether people were willing to buy it, although it would be available for free on streaming services and what color would they prefer when purchasing their merchandisers. Within the interview among the band members of the SM music group, the author was finding out, what merchandisers were they going to use as their promotion tool and to what extent can the Stolen Money music group affect the audience on the live shows.

7.1 Statistical analysis

Consumer´s attitude towards purchasing music albums is of significant importance to online streaming services. The attitude in this situation refers to whether the respondents move from buying albums in the physical form of CDs to purchasing an album electronically from streaming services or even purchasing it at all. The people who tend to have a closer relationship with the bands prefer purchasing a CD physically. There are huge fans of Vinyl forms of albums that collect them to a compilation. In these days, people don ´t prefer purchasing the albums as most of the music is available online on streaming services for free.

Table 10: Sample Surveyed Data

	Gender	Age	Education reached
Valid	157	157	157
Missing	0	0	0

Source: Author´s own survey

The table above shows the total number of consumers sampled in the study.

Table 11: Sample distribution table of customers of Stolen Money

	Frequency	Percent	Valid percent	Cumulative percent
Female	70	44,58598726	44,58598726	44,58598726
Male	82	52,22929936	52,22929936	52,22929936
Other	5	3,184713376	3,184713376	3,184713376
Total	157	100	100	100

Source: Author´s own survey

The table above shows us that out of the total sample size from the respondents of the questionnaire, 44, 6 percent of responses represented females, while 52, 2 percent of the respondents were men. Three respondents stated that they belonged to another gender than female or male.

Table 12: Age distribution of respondents

	Frequency	Percent	Valid percent	Cumulative percent
14 and below	1	0,636942675	0,636942675	0,636942675
15 - 19	17	10,82802548	10,82802548	10,82802548
20 - 24	58	36,94267516	36,94267516	36,94267516
25 - 34	72	45,85987261	45,85987261	45,85987261
35 and more	9	5,732484076	5,732484076	5,732484076
Total	157	100	100	100

Source: Author´s own survey

The data analysis revealed that 0, 6 percent of respondents were 1 or below 14 years old. 10, 8 percent of the respondents belonged between the ages of 15 – 19 years. 36, 9 percent of respondents were between 20 -24 years. The most respondents - 45, 9 percent who answered in the questionnaire were between the ages of 25 and 34 years and 5,7 percent were 35 years old or more.

Table 13: Reached level of education

	Frequency	Percent	Valid percent	Cumulative percent
Elementary school/JHS	7	4,4586	4,458598726	4,458598726
High school	55	35,0318	35,03184713	35,03184713
Undergraduate	48	30,5732	30,57324841	30,57324841
Postgraduate	46	29,2994	29,29936306	29,29936306
Post-secondary	1	0,63694	0,636942675	0,636942675
Total	157	100	100	100

Source: Author´s own survey

The study considered the highest level of reached education of respondents of the research. It was revealed that 4, 5 percent of respondents reached elementary or Junior High School. 35 percent of respondents reached the high school´s education. It was simultaneously the most frequent level of education of the respondents. 30, 6 percent of participants reached the undergraduate level and 29, 3 reached the postgraduate level. Only 0, 6 percent of respondents reached the post-secondary level of education or a higher degree.

7.1.1 Relationship between Gender and the Purchase of the albums

Table 14: Relationship between Gender and the Purchase of an album

In what form do you buy music albums?	What´s your gender?			
	Male	Female	Other	Total
I don´t buy	19	13	0	32
CD	36	39	2	77
Streaming services	17	14	1	32
Vinyl	9	4	2	15
Other	1	0	0	1
Total	82	70	5	157

Source: Created by the Author

Bar chart
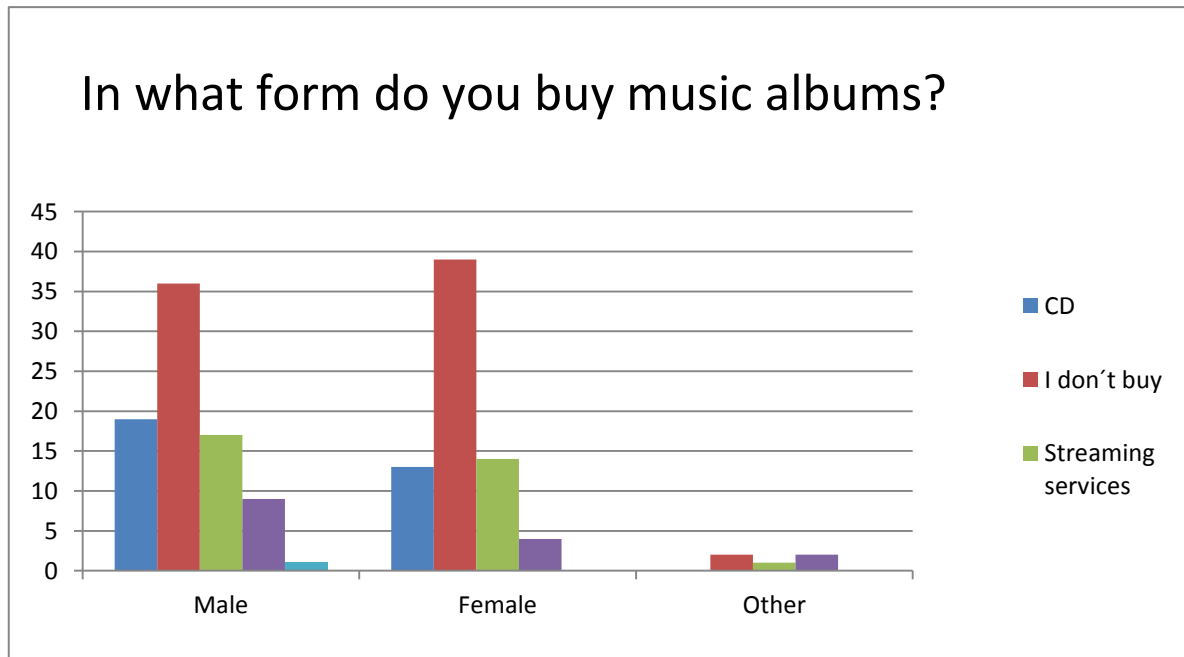
Figure 12: Relationship between the Gender and the Purchase of an album

Source: Created by the Author

The bar chart above shows up the distribution of gender against the form of purchasing music. It revealed that males prefered purchasing music on CD while females prefered purchasing albums on streaming services. It also shows that women were less open to purchasing music albums than men.

7.2 Descriptive statistics from the survey

The author has observed several topics related to future strategy of Stolen Money music group.

POPULARITY OF ROCK´N´ROLL MUSIC GENRE REGARDING THE AGE

For this part, the author analyzed what kind of music genre is popular for the respondents of different age group.
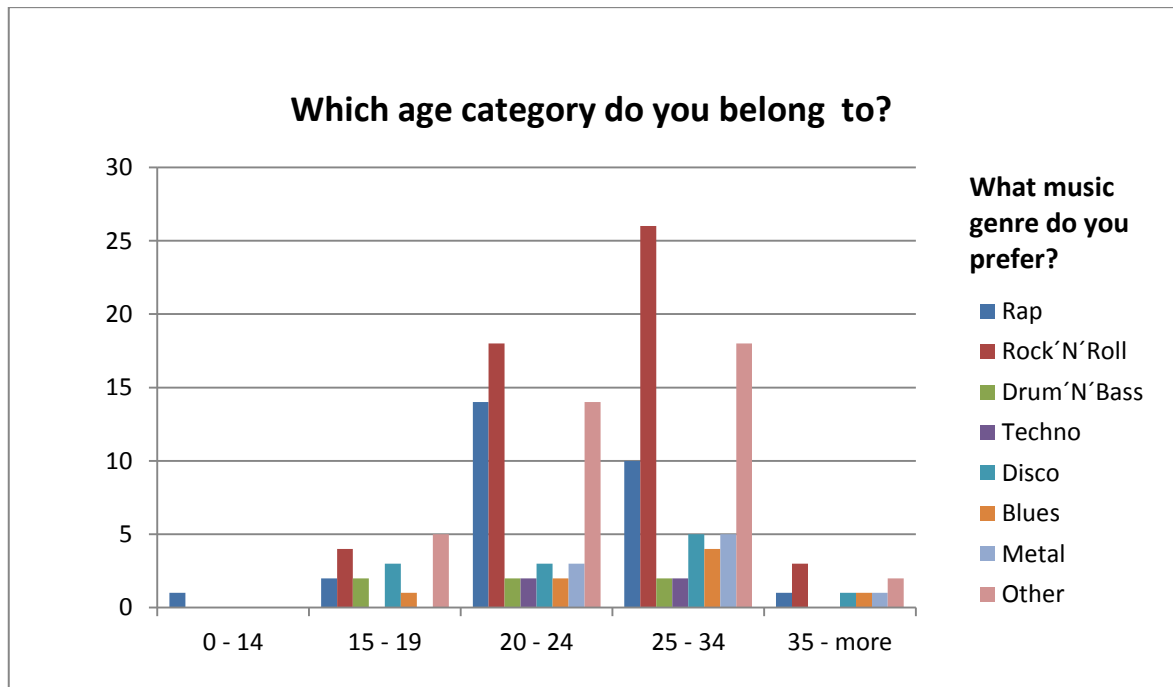
Figure 13: Music genre preferences against Age

Source: Author´s own survey

The project took into account the music genre preferences concerning the ages of respondents of the questionnaire. The majority of the music listeners between 25 and 34 years old prefered Rock'N'Roll as their favorite music genre. The second choice was the music genre Rap. The least age group that prefers Rock'N'Roll is the group of respondents at the age of 14 and below. The least popular music genre from the responds was techno with only 4 responses.

Table 15: Music genre preferences against age

Age	What kind of music genre do you prefer?								
	Rap	R´N´R	D´N´B	Techno	Disco	Blues	Metal	Other	Total
0 - 14	1	0	0	0	0	0	0	0	1
15 - 19	2	4	2	0	3	1	0	5	17
20 - 24	14	18	2	2	3	2	3	14	58
25 - 34	10	26	2	2	5	4	5	18	72
35 - more	1	3	0	0	1	1	1	2	9
Total	28	51	6	4	12	8	9	39	157

Source: Author´s own survey

GETTING TO KNOW THE BANDS REGARDING THE GENDER

In this part, the author asked the respondents, where did they mostly come in the first touch with the music bands.
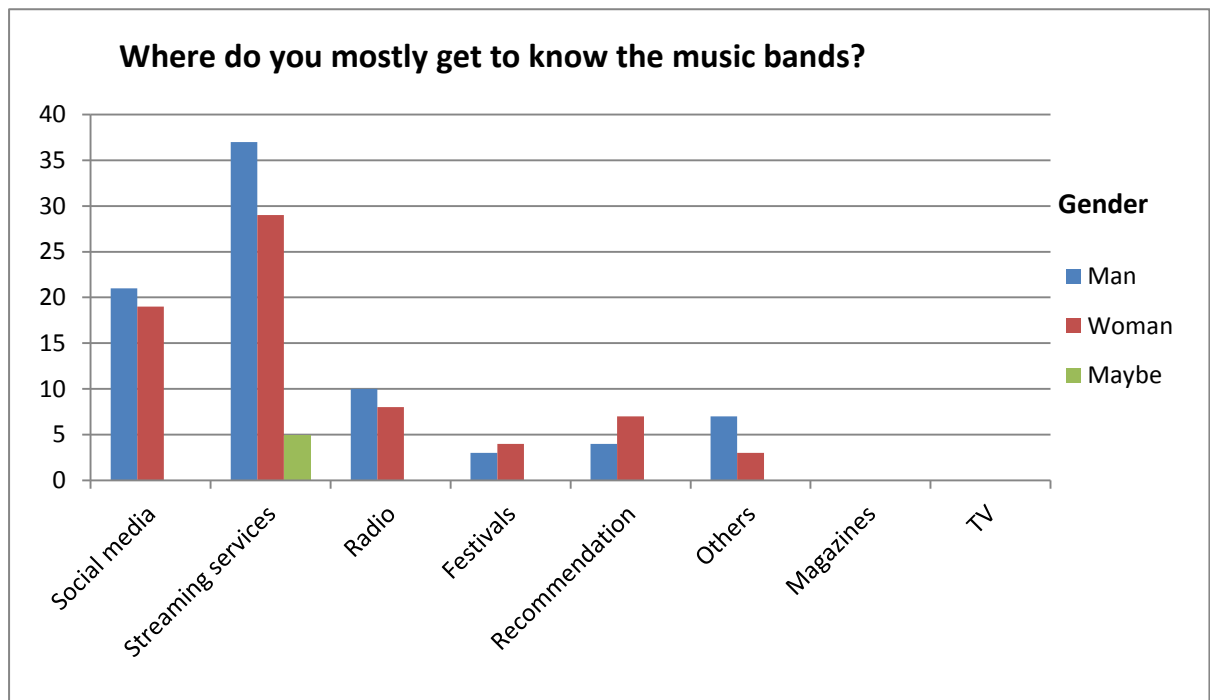
Figure 14: Gender against the first contact with the music bands
Source: Author´s own survey

From the questionnaire, the respondents answered that the first time they came in touch with music bands was on streaming services. Out of 157 respondents, 71 of them get to know the bands on streaming services. The Stolen Money music group has an account on many streaming services and appears in several playlists. Other places where the band

should be more active are social media. The popularity of social media grows every day and it is a possible way of being recognized. 40 respondents out of 157 meet the bands mostly on social media. Stolen Money has its profiles on several social media platforms. The third most marked option was radio. 18 respondents come in touch with the bands from the radio. For Stolen Money, the possible way was to take place on independent radio. Seven respondents meet the bands mostly on festivals.

Table 16: Gender against the first contact with the band

Gender	Where do you mostly get to know new music bands?								
	S.m.	S. s.	Radio	Festivals	Recom.	Others	Magaz.	TV	Total
Man	21	37	10	3	4	7	0	0	82
Woman	19	29	8	4	7	3	0	0	70
Maybe	0	5	0	0	0	0	0	0	5
Total	40	71	18	7	11	10	0	0	157

Source: Author´s own survey

CUSTOMERS ATTITUDE TOWARDS PAYING TICKETS ON SLOVAK AND CZECH BANDS REGARDING THEIR HIGHEST REACHED LEVEL OF EDUCATION

In this part, the author observed how much money were the respondents willing to spend for a ticket when going to a concert of a Slovak or Czech music bands.
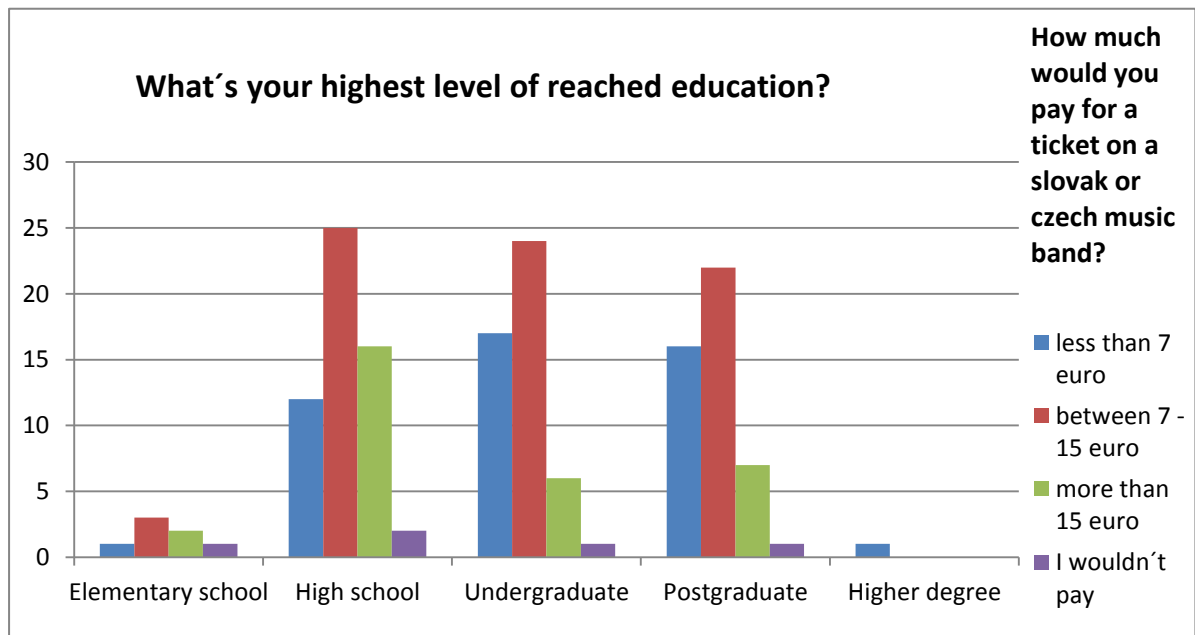
Figure 15: Willingness of paying for a concert ticket vs. level of education,

Source: Author´s own survey

Most respondents would be ready to pay between 7 (200 CZK) and 15 euro (400 CZK) for one ticket of a Slovak or Czech music band concert. 74 people out of 157 asked responded that it was a suitable range of price for a live show. 47 people would pay less than 7 euro per one concert and 31 respondents answered they would pay more than 15 euro for a live performance. 5 respondents would not pay anything.

Table 17: Willingness of paying for a concert ticket vs. level of education

Reached level of education	How much are you willing to pay for a concert ticket on an average Slovak or Czech music band?				
	Less than 7 euro	Between 7 - 15 euro	More than 15 euro	Would not pay	Total
Elementary school/JHS	1	3	2	1	7
High school	12	25	16	2	55
Undergraduate	17	24	6	1	48
Postgraduate	16	22	7	1	46
Higher degree	1	0	0	0	1
Total	47	74	31	5	157

Source: Author´s own survey

THE HIGHEST SOCIAL MEDIA USE REGARDING THE GENDER

To find out where to concentrate the highest effort on social media, the author asked the respondent which social media did they mostly use.
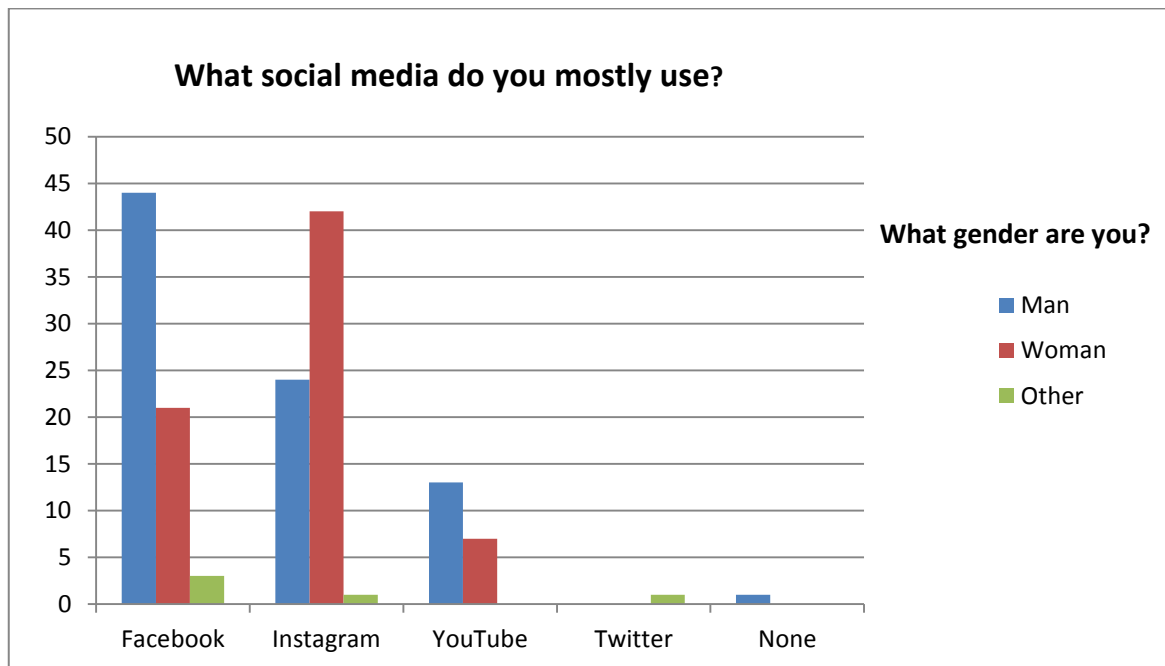
Figure 16: Social media platform use vs. Gender, Source: Author´s own survey

From the results, people mostly used Facebook and Instagram and this is why the author would recommend focusing on these two social media when paying an advertisement on the internet. 68 people use Facebook and 44 of them were men. On the other side, women mostly marked the answer to Instagram. Out of 67 people that mostly used Instagram, 42 of them were women.

Table 18: Social media platform use vs. Gender

	What social medias to you mostly use?					
Gender	Facebook	Instagram	YouTube	Twitter	None	Total
Man	44	24	13	0	1	82
Woman	21	42	7	0	0	70
Other	3	1	0	1	0	5
Total	68	67	20	1	1	157

Source: Author´s own survey

STOLEN MONEY MUSIC GROUP MERCHANDISERS

One section of the survey related to the music group merchandisers. Social media are one way to promote the band online. Merchandisers are tools to promote the band offline. Merchandisers are advertisements tools like brand t-shirts, sweatshirts, cups, mugs, hats, or bags. Following questions related to the merchandisers and t-shirts regarding the most suitable price for Stolen Money music group.
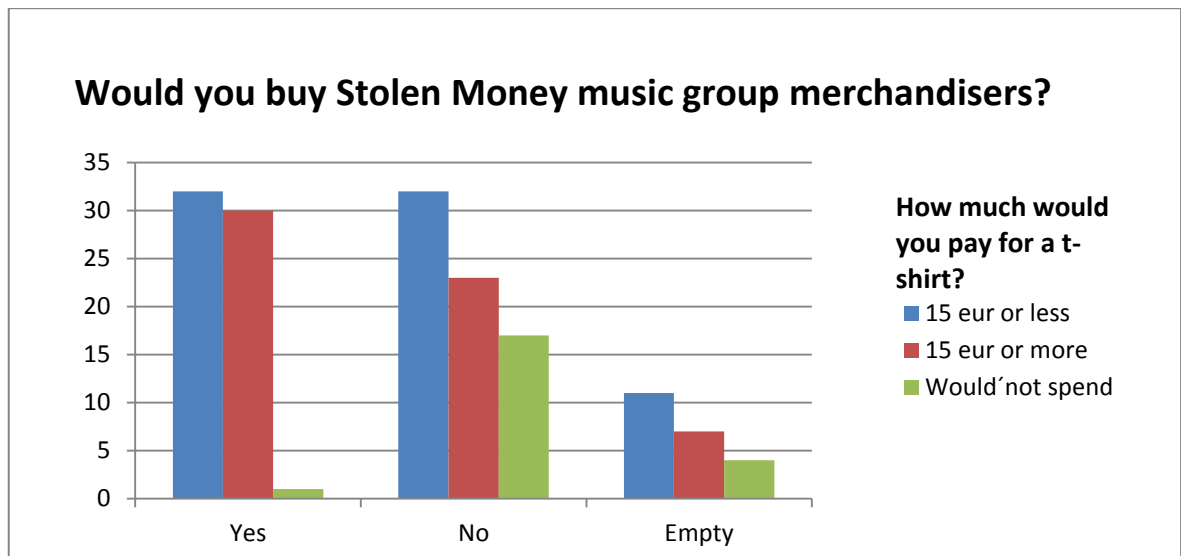
Figure 17: Willingness for paying for T-shirt vs. purchasing Stolen Money merchandisers,   Source: Author´s own survey

According to the results, 63 people would buy Stolen Money music group merchandisers and 72 wouldn´t buy the bands merchandise. From people who would buy Stolen Money´s merchandisers, 30 respondents replied that they would pay for a good t-shirt 15 euro (400 CZK) or more and 32 replied they would be willing to pay max 15 euro (400 CZK).

Table 19: Willingness for paying for t-shirt vs. purchasing Stolen Money merchandisers

How much would you pay for a t-shirt	Would you buy the Stolen Money music group merchandisers?			
	Yes	No	Empty	Total
15 eur or less	32	32	11	75
15 eur or more	30	23	7	60
Would´not spend	1	17	4	22
Total	63	72	22	157

Source: Author´s own survey

SIZE OF A T-SHIRT REGARDING TO FAVOURITE COLOR

If Stolen Money music group band members decided to offer t-shirts as they merchandisers, the author asked the respondents about their favorite color of t-shirts and what size they preferred to wear. The author linked two questions from the responds to suggest what would be the most purchasable color and size of the t-shirt with the logo of Stolen Money.
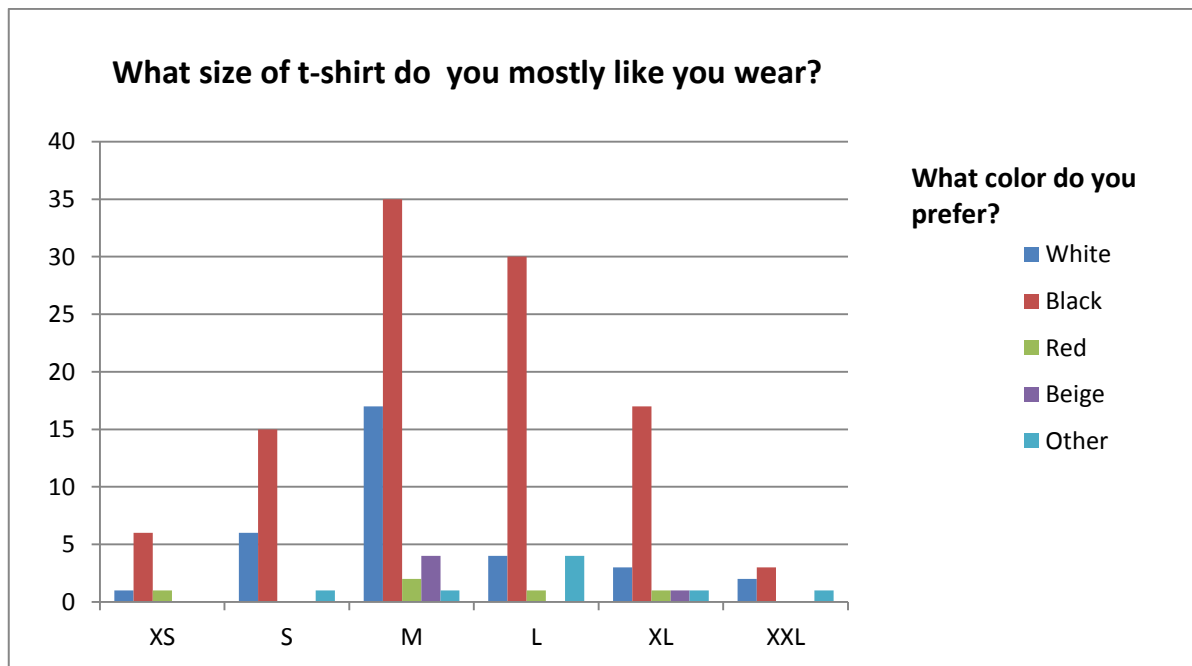
Figure 18: Size of t-shirt vs. Color preferences, Source: Author´s own survey

One of many building relations strategies is the band's merchandisers. According to the questionnaire, the author can analyze the results and determine which color was most favorable and which size prefer the customers. This is how the band can presume what size and color of the t-shirt to sell. Out of 157 respondents, 106 replied they preferred the black color as their favorite color on a t-shirt. 33 marked, that they mostly like to wear white t-shirts. Respondents mostly used the M and L sizes of the t-shirt. 59 respondents stated that they wore the M size and 39 people marked the option L.

Table 20: Size of t-shirt vs. color preferences

What size of t-shirt do you wear?	What color of t-shirt with a logo do you prefer?					
	White	Black	Red	Beige	Other	Total
XS	1	6	1	0	0	8
S	6	15	0	0	1	22
M	17	35	2	4	1	59
L	4	30	1	0	4	39
XL	3	17	1	1	1	23
XXL	2	3	0	0	1	6
Total	33	106	5	5	8	157

Source: Author´s own survey

CUSTOMERS BUYING BEHAVIOR OF ALBUMS PURCHASED PHYSICALLY OR ELECTRONICALLY

Another question in the research was to find out what was the last time the customers bought a music album (physically or electronically) regarding the gender.
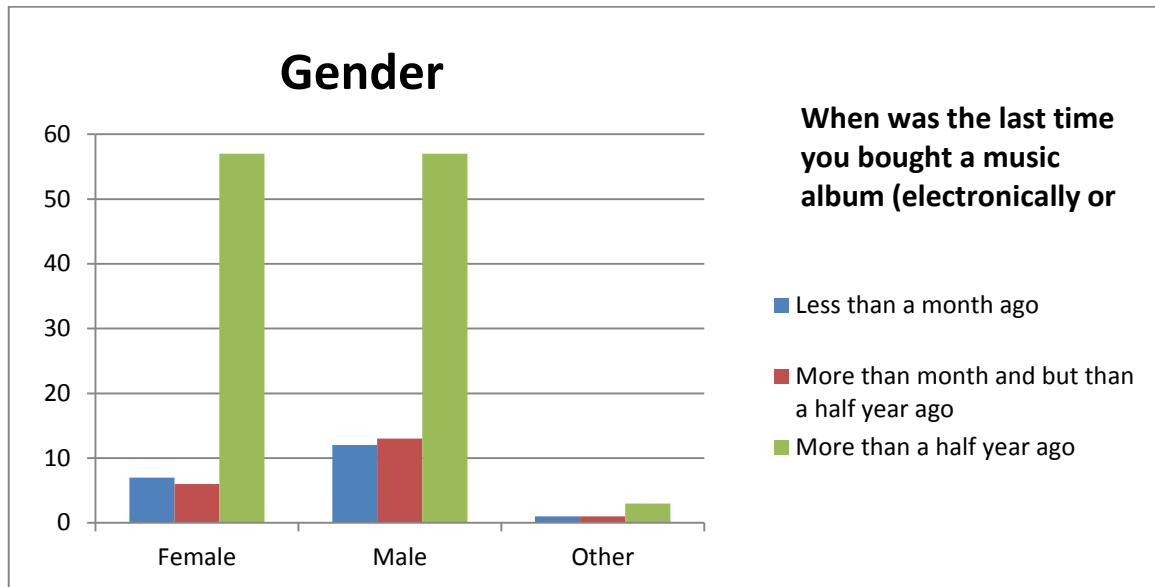
Figure 19: Gender vs. the last time of purchasing a music album Source: Author´s own survey

From the results it's easy to see that buying albums is not very popular for the respondents. According to the author´s results, most people purchased a CD album more than a half year ago. Out of 157, 117 respondents purchased it in this period. 20 people bought an album in less than a month ago and 20 respondents purchased in a time interval between a month and a half-year ago. The respondents were not very open to purchasing albums of music groups because they could stream it free on online streaming services. These results were important to know if the respondents were interested in purchasing the album of the Stolen Money music group.

Table 21: Gender vs. the last time of purchasing a music album

| Gender | When was the last time you bought a CD album (electronically or physically)? | | | |
	Less than a month ago	More than month and but than a half year ago	More than a half year ago	Total
Female	7	6	57	70
Male	12	13	57	82
Other	1	1	3	5
Total	20	20	117	157

Source: Author´s own survey

BUYING STOLEN MONEY MUSIC GROUP´S ALBUM

Stolen Money is on its way to release a debut album. From the last question, the respondents were not open to purchasing albums of music bands. This graphic below related to Stolen Money music group, whether the respondents were willing to buying their upcoming album despite the increasing number of streaming services users and in what form did the respondents mostly buy music albums.
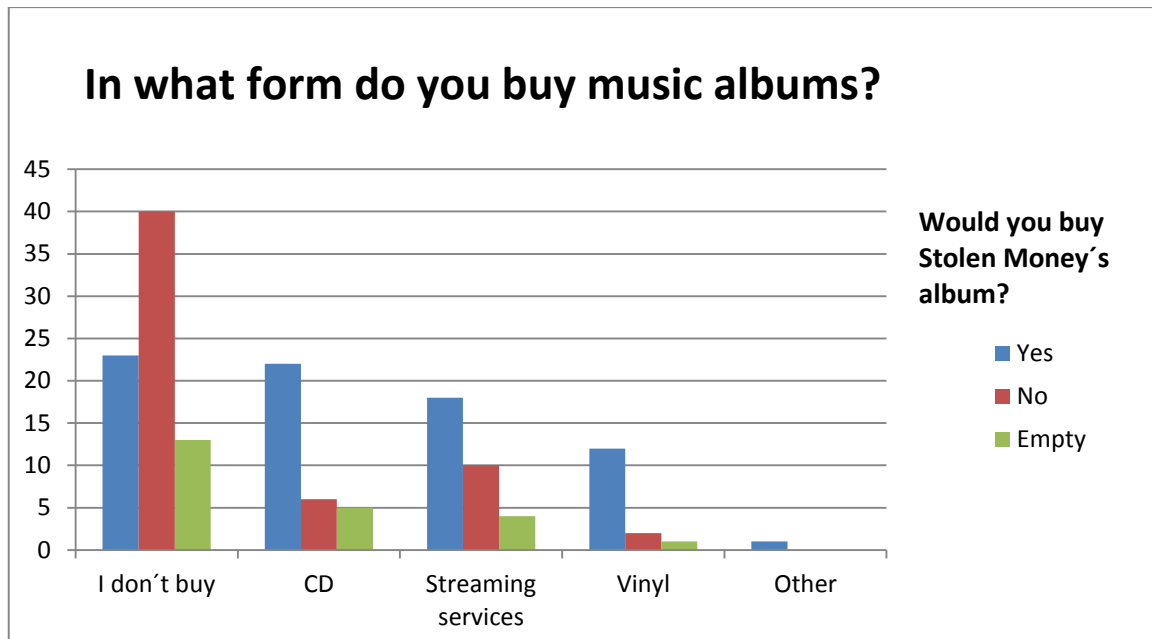

Figure 20: Purchase of Stolen Money album vs. purchasing albums in different forms
Source: Author´s own survey

Stolen Money music group needs an album no matter what people think. The question is in what form they should produce it. If respondents purchase a music album, they mostly purchase electronically on streaming services or physically in CD form. 15 of 157 respondents stated they purchase music on vinyl records. As 76 people would buy Stolen Money´s album, the author would recommend releasing the album online on streaming services, where people would buy it electronically, but also physically in the form of vinyl and CD.

Table 22: Purchasing Stolen Money album vs. purchasing an album in various forms

In what form do you buy albums?	Would you buy Stolen Money´s album?			
	Yes	No	Empty	Total
I don´t buy music	23	40	13	76
CD	22	6	5	33
Streaming services	18	10	4	32

Vinyl	12	2	1	15
Other	1	0	0	1
Total	76	58	23	157

Source: Author´s own survey

PAYING THE ATTENTION AT THE CONCERTS

What do the respondents pay most attention to when they go to a concert and how many times are they willing to come to the concert of their favorite band or singer.
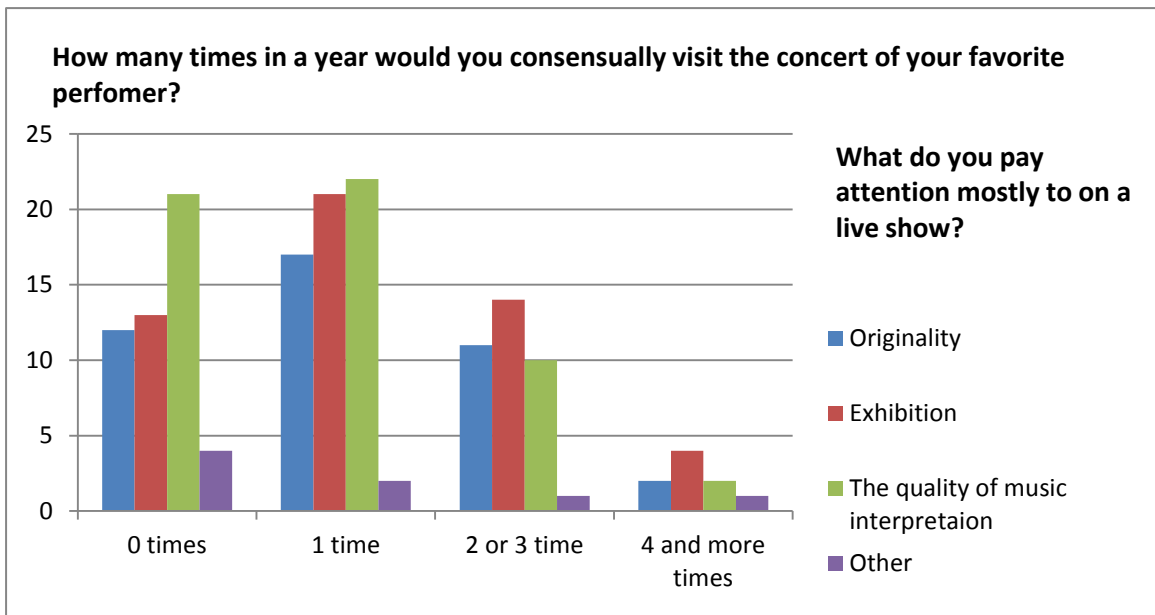

Figure 21: Focusing on a band at live shows vs. number of respondents´ potential gig visits of the same band, Source: Author´s own survey

From this part of the questionnaire, the author was finding out how many times were the respondents willing to come to a concert of one band in a year. The other part of the graphic shows how they responded toward their preferences what they mostly paid attention to. The most respondents were willing to come to the same concert once a year. Out of 157 respondents, 62 chose this option. What people notice first when coming to a concert is the quality of music interpretation with 55 responds and the exhibition with 52 responds.

Table 23: Focusing on a band at live shows vs. number of respondents´ potential gig visits of the same band

What mostly do you pay attention to when being on a live show	How many times in a year would you consensually visit the concert of your favorite perfomer?				
	0 times	1	2 or 3	4 and more	Total
Originality	12	17	11	2	42
Exhibition	13	21	14	4	52
The quality of music interpretation	21	22	10	2	55
Other	4	2	1	1	8
Total	50	62	36	9	157

Source: Author´s own survey

7.3 Discussion with the management of the band members

Information containing the analyses from the band is collected from many interviews with the band members. The information was collected for many years to be used in the Master´s thesis of the author. The conversations were held with all members of the band so all of them had their chance to answer the questions. The relationships between the band members are very close. All of them know each other for years as they were schoolfellows on the high school in Dolný Kubín. Sometimes the relationship can vary. It is because lack of interest or effort, finding the time or lack of understanding of each other. However, all of them have the same passion and attitude toward the future. This diploma thesis can help them to be better prepared for the future and earn bigger success. The interview questions are attached in **APPENDIX E**.

7.3.1 Goal

- What is the goal of the Stolen Money music group?

The goal of the band is to release an album that would pay off the costs that band invested for the recording in the studio, the producer, the music videos, and finally break through to bigger festivals. The aim is to make the band visible for the promoters of live shows and festivals and also get a brighter space in media.

- What was the main purpose when the band was formed?

The band was formed in 2011 with the purpose to fill up the free time. It was in the summer. In advance, the purpose was changing to become a good band. Everything is based

on a close relationship with the band members who were classmates at the high school. The ideology of the band comes in the first place. No ego, only cooperation.

7.3.2 Composition of repertoire

- How is the repertoire of the Stolen Money music group composed?

The repertoire is composed of own songs that are mostly written in the English language. The songs are energetic, fast, and have a characteristic sound. The process of creating the songs varies as every song of the music band was created differently. Some of the songs are created separately by the bass guitar player, Martin Kratochvíl. Some songs have the lyrics first and then the music is composed. The best way of creating their songs is when all four members jam on the rehearsals.

- Does Stolen Money music group play cover songs?

It doesn´t happen often that the band members play a cover song on their live performances. However, the band members realize that it might play a role in live shows abroad. At the same time, the cover songs are an easier way to fill in the repertoire instead of making new songs.

- What is the target audience that the music group wants to attract?

For the band members, it is not as important as the music should be spread for small kids or people that are over 50 years old. Anyway, from the experiences from the past, most of the audience was between the ages of 15 to 30.

- How is the band perceived by the audience?

The band has played several gigs. The band plays mostly their gigs in the clubs in the evening. After each show, people come and want to talk to the band members. As the audience asks for more songs at the end of the concert, the band is perceived very well.

- Does the band have their image?

The image has its place in the career of the Stolen Money music group. Every band member should always be dressed correctly to the ideology of the group. The singer wears an expressive outfit, the bass guitar player has the mustache or hat, the drummer wears the leather jacket and sunglasses and the guitar player uses the chain and sometimes a headscarf.

- Who is the biggest leader of the group?

The band members have different roles. Each of them has his position in the band. Leading the group, the biggest word has usually the drummer Michal Paluga but the band members hold for democracy so the questions and points of views are always discussed within all of them.

7.3.3 Promotion of the band

- In what way do the band members promote the music group?

The Stolen Money music group has several profiles on social media. Sometimes, the content is not sufficient as the band members do not spend their time together as they would need. When there are posts that the band members could share, they mostly do. There are 411 followers on Instagram and 790 fans of FB. The band is also active on Twitter but the band has only 6 fans there. The band has 24 followers on Soundcloud and 57 followers on Spotify.

- How do the band members promote the concerts?

There is a created event for each concert on social media, where the users are invited. The event is usually created by some of the band members and lately shared by the music group's fan page. It mostly has a picture and a brief description. On Instagram, the events are promoted through pictures and Instagram stories.

- Is the band visible in the region or country?

The band is visible locally. Loads of people came in contact with the band as their hometown Dolný Kubín is a very small town in Slovakia. Anyway, the band is not willing to play in their home town more than twice a year. The band is also visible for few people in other Slovak regions. However, nationally, they are not recognized yet.

- What marketing tools do the band members of Stolen Money music group use?

The most used marketing tools are social media. Sometimes the posters are used to attract the audience to come to the concerts.

- Who is responsible for marketing in the music group?

The responsible person for marketing in Stolen Money music group is the singer that thinks up the concept on social media but also tries to stay in contact with the internet magazines and promoters.

- How much money is the band willing to invest in an online advertisement?

It depends. Mostly it was around twenty to thirty euro pro one advertisement on separate social media platforms. It is important to place the advertisement correctly to localities where it has the potential to bring in new fans of the music group. The promotion should mention where the songs/albums are approachable.

- How do the band members cover the cost of promotion?

Usually, the promotion is covered through the mutual band account and sometimes the band members cover the cost from their saved up money from other occasions that are not related to the band activity.

7.3.4 Income from the activities

- Do the band members collect money from the entrance fee?

It depends on the mutual agreement between the band members and the promoters of the event. If the band collects money from the entrance fee, there is mostly a person waiting in the entrance who collects the money so the band members can play. Mostly, there is a fixed price that the band plays for. However, when Stolen Money wanted to play in places where people didn´t know them, sometimes they used to play for a travel contribution.

- Is the audience willing to pay the entrance fee?

Mostly the fans are willing to pay. They are always familiar with the entrance fee in the event of the concert. Sadly, people don´t have much of knowledge how it works with the bands. How much money the band needs to invest in several steps to be able to play a live show.

- How are the financial means from the live shows used?

The band has a mutual account. The money is never shared between the group members. All earned money is invested for recording in the studio, music videos, for the producer work, promotion on social media, or accessories that are inevitable for the functioning and existence of the band.

- Does the band have other income than only from live performances?

As far as the band doesn´t have their merchandisers yet, the only income comes from the live shows.

- Are there other possibilities to earn money apart from live performances?

There are several ways to make money from music. Apart from performances, the musicians make money from royalties. Firstly, the band needs to be registered in some of the organizations that support the bands through royalties every year. Then, the musicians can ask for money on several donation web pages like gofundme.com or bandcamp.com. When streaming music online, the bands can ask for financial support as well by adding a link.

7.3.5 Financing

- Has the band ever requested for a grant or any type of dotation?

The band has asked for a grant once through a friend of the drummer. It should be addressed to Fond na podporu umenia, a Slovak organization that supports the musicians financially. The request contained the following parts from the potentially obtained grant. However, the grant hasn´t been successful for the band and it failed. The grant is enclosed in attachments.

- Does the band have any sponsor or patron?

So far, the band members have got the only support from the salaries they make in regular jobs or from their parents.

- Does the band have any media partner?

The Stolen Money music group has no official media partner yet.

7.3.6 Human resources

- From how many members does the Stolen Money music group consist of?

Stolen Money consists of four constant members that made up the band. They also have two external members that play when it is necessary.

- Do the band members have a manager?

The band members have no manager. However, members have one booking manager that books live performances from time to time. The band members agreed that it would be much easier for the booking manager if the band had already a released album.

- How often does the band play live shows?

It depends on the free time. The band plays mostly on weekends. Usually, the band plays once or twice a month. When the band members find their time, the band could have at least two live performances per month. This would be an optimum for adding new songs to the playlist and revise the music on rehearsal. Additionally, the band would make some more money for recording or music videos.

7.3.7 New products

- Are there any new songs that the band is planning to release?

There is one song to be released before the debut album comes out. It is always good when the released song has a music video. In September, the debut album is planned to be released.

- Is there any merchandiser that the band plans to sell?

The band plans to order a couple of t-shirts and bags as the part of promotion. All products will be available for purchase.

7.3.8 Devices, rehearsal room, equipment

- Does the band have enough equipment for their existence?

The band is well equipped. However, there are sometimes some small brakes that don´t allow the band to have fully-fledged rehearsals.

- What equipment or devices does the band miss?

The band would need a mixer for the rehearsals. The rehearsal cannot be efficient without one as it is so important for the sound. Sometimes there are problems with the sound system and PA when they stop to work.

- Does the band need special equipment for their shows?

From time to time, the band uses the lights for the shows, once an electric firework was used. The band is working on a representative banner with the band´s logo. The band

members want to invest in the lights and prepare a communication between the band and the audience to improve the interraction.

7.3.9 The summary of inner analyses

One way to gain income is to play live performances. Another way can be to organize a live performance online and ask for a tip or several web pages that offer the bands a way to make money through selling albums or asking for a donation. All members of the music band have to have a job to continue invest in equipment for the band. As far as the band has usually only one or two live shows per month, the author would recommend obtaining a permanent booking manager so the members would have more time to create music. To increase the fans and popularity in media, the band has to be more active on social media and have more performances. The author would also recommend actively creating new songs that would be useful for several music magazines. For every article, a press release is needed.

8   DESIGNING ONLINE AND OFFLINE MARKETING STRATEGY FOR STOLEN MONEY MUSIC GROUP

The purpose of this project is to design online and offline marketing strategies for the Stolen Money music group from Slovakia. This can be achieved by taking into consideration the current marketing strategy of the music group as well as the people´s attitude and expectations towards music groups in Slovakia and the Czech Republic. The project will compromise the analytical concept of the current situation as far as the customers and music fans' points of view are concerned, objectives of the project, strategies that will develop the marketing structure, and national recognition on the fans' sentiments.

The project will further take into account the time analysis, cost analysis, and risk analysis to evaluate the potential risks predominating in the market, financing the project, and the time for implementing several activities to structure the recognition of the music band. The project will finish with an overall evaluation.

Marketing strategies are the most efficient way to reach the goals the companies set. *"Developing good marketing communications strategies requires careful consideration. Although occasionally frustrating, it is worthwhile because developing marketing communications strategies delivers many benefits. It is important to remember this because developing and agreeing strategic decisions cost time, money and energy."* (Smith, 2011, p. 236).

8.1   Situation analysis

The sample of population of music fans of Stolen Money and the university students of Tomas Bata University in connection with the expectation of albums and merchandiser sales. The research determined that there were relations between demographic factors of respondents (Gender, Age, and Education) as against buying the merchandise and albums of the music group and spending amount of money on tickets of their *concerts*. In the light of this empirical evidence shown by the research (see figures 12-21), the author will formulate goals, mission and vision with the relations towards the answers and attitudes of respondents. The strategies are to increase the sales of the bands' merchandisers and debut album and improve their recognition on Slovak and Czech music market.

8.2 Planning marketing and selling strategy

8.2.1 Vision of Stolen Money music group

- To complete a tour in Slovakia and the Czech Republic and foreign countries
- To get a space in media in Sweden, Great Britain and German speaking countries besides the media in Slovakia and Czech Republic
- Increase their fan base and the awareness of opinion leaders and get into the popularity of biggest festival promoters of Slovakia and Czech republic
- Actively produce new music
- To increase the salaries from live performances to the earn enough to cover the costs on the further music release

8.2.2 Mission statement of Stolen Money music group

The mission of Stolen Money is to boost the Rock'N'Roll genre in Slovakia and increase the possibilities for the new music bands that play similar genres. The mission is to have a close relationship with their fan base, radio music dramaturges, and the promoters of music clubs. Stolen Money music groups offer professional studio records recorded in the highest possible quality within the bounds of possibilities so they could get a space in media and play for as many as possible music fans. By reaching this, Stolen Money could get a recommendation to participate in different foreign and popular festivals.

8.2.3 Goal of Stolen Money music group

The initial goal of the Stolen Money music group is to widen their awareness and be a well-recognized music band in Slovakia and Czech Republic. The aim is to participate in large festivals as already a known band with creative and energetic live performances, with their own well-recognized image, and typical and characteristic sound. For the summer 2021 Stolen Money should be able to earn 300 euro per one concert and play at least two concerts a month.

With the advent of the internet, the marketing trend has taken a different shape. The goal of this project will increase online use of social media for Stolen Money and design a marketing strategy, making the music of Stolen Money available to all music fas who could potentially hear it.

8.3 Online strategy

Digital marketing is changing very fast and certainly will evolve further. There have been loads of changes because of social media. The world is moving fast and the technologies will be part of all aspects of our lives.

Mr. D´Arienzo states: *"The guideline for balancing this act is really knowing your consumer and practicing consumer-centricity. This means that what is relevant to the consumer must drive brand strategies rather than brand strategies driving the consumer."* (D´Arienzo, 2016, p. 186)

8.3.1 Implementation of Online Strategy

Identify the target fans

Not everybody in the world can be fans of one music band. Some people prefer other kinds of music. Some people live in places where the band would probably wouldn´t play any of their live shows. To identify the target clients, the author recommends focusing on audience between 15 – 34 years old, regarding the results from the survey. The music band members should know their fans. Not necessarily by person but should know their age and music preferences to create the music more suitable and reachable for them.

Research the target client group

The research helps researches to get the desired answers. Through the research, the music band members can better understand the priorities and perspectives of fans. It can tell what are the band's strengths and weaknesses. It helps the band members to perceive the music through the eyes of the audience. Based on the results, the target audience is still interested in the Rock'N'Roll music genre.

Develop brand positioning

Define the culture of the band. What makes Stolen Money so different from others? Do all band members have the same ideology and vision of the future? The fans should come to the performances because they want to. The fans should have fun and pick up the Stolen Money concert instead of something else.

A positioning statement captures the essence of the brand positioning. It should have three to five sentences and has to be reachable. It might be prestige so the band tries hard to reach it.

Develop the messaging strategy

The messaging strategy puts the brand positioning to messages to the fans. The target audiences include the potential fans and customers, or potential partners, possibilities, etc. Each audience will have an interest in a different trait. So the message should be relevant to each of them because the different audiences have different points of view. When it´s relevant for each separately, there is a higher chance of success to acquire support.

Develop the website

The website is an important development tool for the band. The audience may turn to the website to find the necessary information fast and easily, including songs, albums, merchandisers, upcoming live shows, pictures, videos, blogs, etc. There will be valuable content on the website. Anyway, according to the survey, most of the people don´t visit the websites of their favorite music bands.

Develop the content on social media

Content on social media is a well-suited service in the online world. It organizes all things that marketing does more effectively because it´s planned. The band develops a view on themselves through social media. The band members stay in touch with the fans and inform the fan base about the upcoming events or offer a look in the past of the band through videos or throwback pictures.

Use streaming services

Streaming services belong to the places where music fans discover new music bands. Using most of them can bring more fans and increase the number of the fan base. The streaming services are comfortable to use and the sound is usually good. The band should stream the music on as many services as possible.

8.4 Offline strategy

Although people live in the digital age and digital marketing has become a necessity for many professional firms, offline marketing tactics can still be effective to build and support the companies' brand. The marketing strategies that deliver the biggest impact mostly use the combination of online and offline techniques.

8.4.1 Implementation of Offline Strategy

CD

The album release is the base for the following steps. When the album is released, the band bembers can present themselves with a basic tool that every band needs. The Stolen Money music group has no album yet and it is on the way to come out.

Merchandiser

The author recommends the band to purchase t-shirts and bags as part of their offline marketing. The t-shirts with the logo will promote the band. The merchandisers are a good tool to make more money. The respondents confirmed they would be interested mostly in the black colored t-shirt. Another merchandise that could promote the band is the bags.

Play concerts

Play as much as possible, at least twice a month. The author recommends to find a booking manager that will take the responsibilities, so the band can engage in music creation. The concert should be paid a minimum of 300 euro per performance. With the money, the band can afford to record new music with video and develop their skills and gain recognition. The live performance is usually the main resource of income.

Tour

Tour is another part of the album release. The bands usually prepare tours when they release their album. The author has named several clubs in the practical part that could be suitable for the Stolen Money music group. Tour is a good promoting tool as well for social media.

Get played in radio

Be heard. Make an advertisement for the band. The band participated in Demovnica_FM, where they won the 279th round. Part of the win was an interview on the radio. This type of advertisement is important for the band and its recognition. It still would be good if the band was played more frequently. They also had a space in Radio X in the past. Many radios could be interested in the music of the Stolen Money music group.

Get a space in TV

There are several good music series on TV in Slovakia and the Czech Republic. A band needs to get space in media to get more attention. Stolen Money participated in one episo-

de of PARK Online what took place every Monday on Slovak national television, RTVS. The author recommends contacting music TV stations.

Cooperate with a booking manager

When musicians have their booking manager, they have time to create music. The same thing applies to Stolen Money. Most of their live performances are arranged through some of the group members. They used to cooperate with one booking manager but now it is mostly up to them. The booking manager will take control over the live performances, tours and also PR.

"The most effective manager is one whose belief in the artist is deep enough to be the basis for every decision made on their behalf, whether it is believing in their potential or believing in who they are. Peter Grant was constantly on tour with Led Zeppelin handling most of the tasks associated with tour management and artist management. The deep belief in each other became what many acknowledge as one of the strongest bonds between artists and a manager in the music business" (Allen, 2015, p. 53)

Write a press release in a different language

When releasing a new single with a video or an album, the bands tend to have prepared a press release that is made to be shared on different music web portals. The press release is a brief description of the music band, about their plans in the future, and possibly an interview. Mostly the same press release is shared on more media platforms. The author recommends writing them in the native language but also in languages that could be used abroad. In the case of the Stolen Money music band, it would be in German, English, and Swedish languages.

Ask for funds

There are several organizations and projects where the band can ask for funds and support. The band should have a prepared project with all costs which would be covered by the organization. The funds are very helpful to the artists and are a good way to reduce the all-time costs for the band members.

8.5 Time analysis of the project

When planning a project, the expected time of final implementation should be determined. The author has created a time analysis to schedule the project. It is necessary to determine

the amount of time when the individual items of the strategy should be completed. The project will be initiated with Stolen Money music band members.

Firstly, time analysis is important to tight up the deadlines to avoid other unexpected costs. Secondly, finishing the project under the agreed timeframe is considered professional.

To determine the time to be implemented strategy the author used Program Evaluation and Review Technique method (PERT) and Critical path method (CPM). The project will take into consideration the inner analyses from the interviews with the band members and other analyses used in the practical part. PERT method and the CPM will determine the expected time to finish the new strategies by the author to complete all necessary activities of the Stolen Money music group.
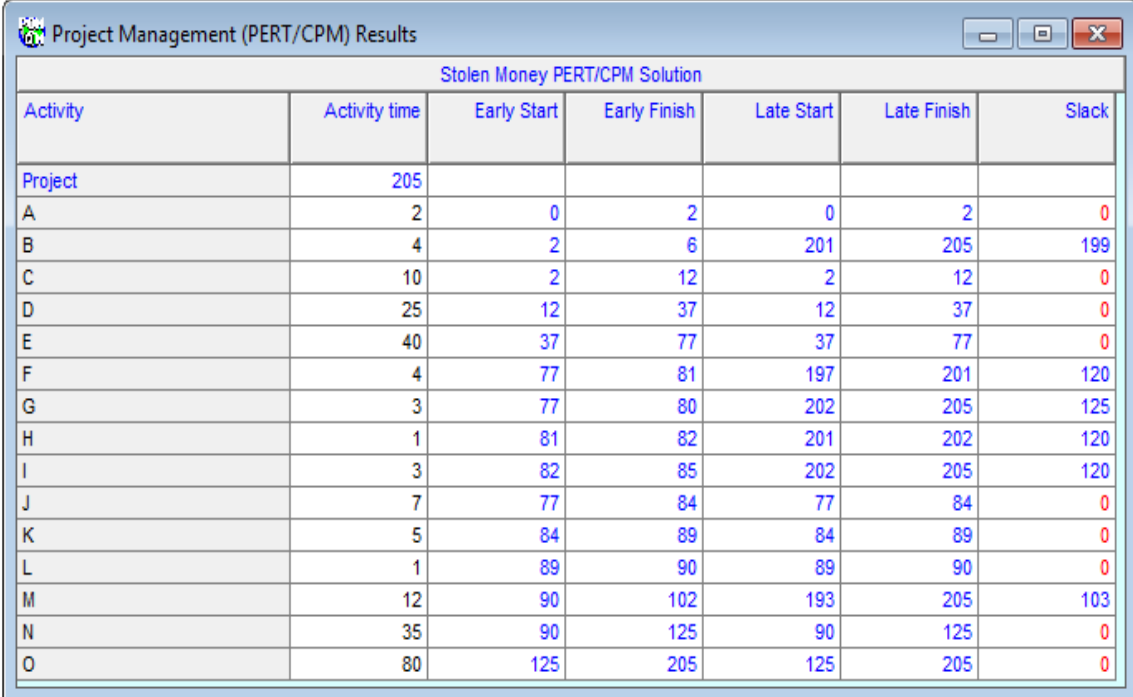
The first step of the PERT method is to determine the project tasks and the sequence in which they should be completed. Some tasks will be done at the same time. However, others can be completed only after the previous tasks were finished. The author used Single time estimate to design the time analyses.

Table 24: Activities supporting the development of the Marketing strategies of Stolen Money music group

ACTIVITY	NAME OF ACTIVITY	DURATION	PREDECESSOR(S)
A	Presenting new strategies to the band members	2	-
B	Arranging a seminar with social media manager	4	A
C	Work with the producer	10	A
D	Recording in the studio	25	C
E	Song mix and mastering	40	D
F	Music video and photo shooting	4	E
G	CDs and vinyl's press and merchandisers procuration	3	E
H	Releasing music video online	1	F
I	Submitting e-mails to internet magazines and promoters	3	H
J	Releasing album on streaming services	7	E
K	Preparation of album launch ceremony	5	J
L	Album launch ceremony	1	K
M	Promoting album via advertisement channels	12	L
N	Tour	35	L
O	Testing the viability of the project	80	N

Source: Created by the author

The above activities will be implemented with their predecessors by taking into account the expected time frame. The table depicts the possibility of time duration regarding the execution of the projects. Results of PERT method for activities in restructing marketing strategies for Stolen Money music group are also attached in **APPENDIX F**.

Project Management (PERT/CPM) Results						
Stolen Money PERT/CPM Solution						
Activity	Activity time	Early Start	Early Finish	Late Start	Late Finish	Slack
Project	205					
A	2	0	2	0	2	0
B	4	2	6	201	205	199
C	10	2	12	2	12	0
D	25	12	37	12	37	0
E	40	37	77	37	77	0
F	4	77	81	197	201	120
G	3	77	80	202	205	125
H	1	81	82	201	202	120
I	3	82	85	202	205	120
J	7	77	84	77	84	0
K	5	84	89	84	89	0
L	1	89	90	89	90	0
M	12	90	102	193	205	103
N	35	90	125	90	125	0
O	80	125	205	125	205	0

Figure 22: Time possibilities for the project (In days), Source: Created by the author

The author also used POP-QM software. The generated results show that the expected duration of the project will be 205 days.
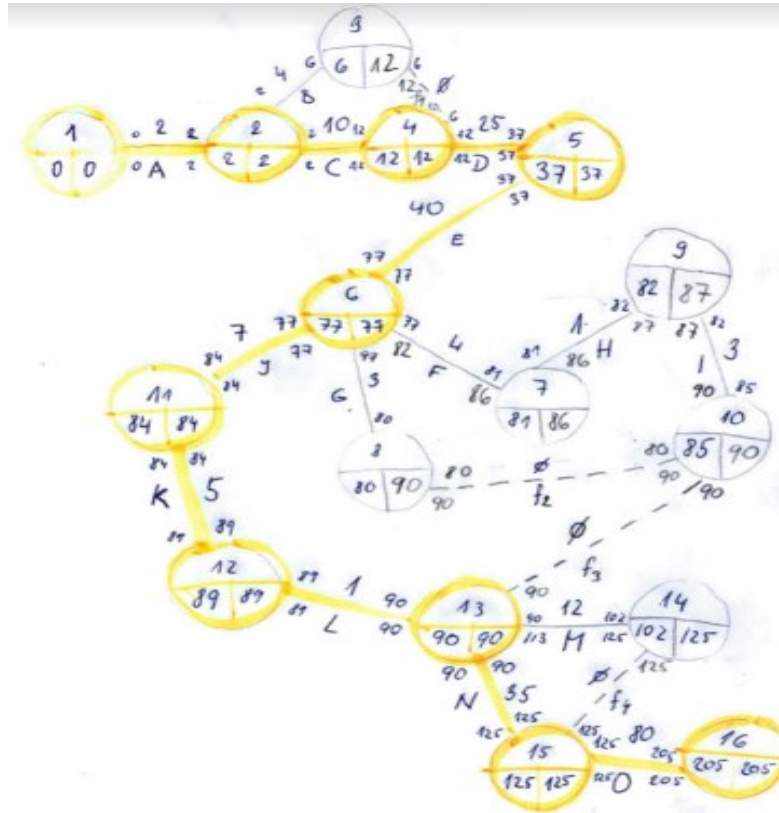
Figure 23: PERT Solution, Source: Created by the author

The picture (network) above shows the connections between the project activities. It indicates the shortest expected time duration of the entire project.

8.6 Cost analysis of the project

The main budget will be focused on recording the album in the final form that takes the biggest amount of cost. The other important items to increase the fan base and awareness of the Stolen Money music group are photo shooting and music videos, producer, digital sound systems on the rehearsal, the rehearsal room itself, and its tools, merchandiser, and album press procuration, website, etc. All costs are stated in the table below.

The budget is made up of a month and will be evaluated quarterly. Some items belong under one-time costs. Some are costs that the band has to pay monthly.

Table 25: Initial budget for new marketing strategies (Pre-determined costs)

Items	Price (eur)	Quantity	Total (eur)
Website	300	1	300
Mix and mastering of records	300	20	6000
Producer	200	10	2000
Music videos, photo shooting	500	4	2000
Digital sound system	800	1	800
Instruments tools	200	1	200
Album press procuration	1,247	500	623,5
Merchandisers procuration	13	100	1300
Media/Press advertisements	40	8	320
Booking manager	1000	1	1000
Seminar/Workshops	50	10	500
Banner	15	1	15
Rehearsal room	30	24	720
Rehearsal room accessories	150	1	150
Google account	20	1	20
Travelling costs	50	60	3000
Total			18949

Source: Created by the author

8.7 Risk analysis of the project

The marketing strategy should be evaluated in terms of risk component, which means the degree and the probability of each risk and the evaluation of supposed risk. Risk analysis can be quantitative and qualitative. Quantitative risk calculates numerical probabilities over the possible consequences. The qualitative risk uses terms to identify and evaluate risks, eventually presents a written description of the risk.

Stolen Money music group could prepare an emergency plan. The music group could minimize and even avoid the risks that are associated with the strategy. The risk analysis will begin with the list of the risks that Stolen Money could face in the future. The risk component was identified by the author during the survey.

- Increasing the fix costs
- Unfavorable macroeconomic indicators
- Growth of cultural substitutes
- A high rate of other costs from customers' side
- Unstable electricity - small

- Rehearsal room cancellation big risk
- Unexpected situation – crisis, pandemic big risk

To execute the marketing strategy in the music business, the author takes to consider how the risks would be assessed.

8.7.1 Strategies for reducing the above risk

There should be a prepared and emergency plan for the seven stated risks above. Most of the risks are not in the hands of the music group.

There is a potential risk that customers could choose other substitutes instead of supporting the Stolen Money band. On weekends, there are usually more events where people come and have fun. Stolen Money should always research for suitable terms in clubs, where people would potentially prefer Rock'N'Roll music instead of other cultural occasions.

The customers might spend money on something else and will not have enough for other things including a concert. Again, it is important to promote the event at any place where Stolen Money plays. If the event is promoted well, the entry fee could be set at a lower price so more people could afford to come.

There are plenty of macro factors that can have an impact on music bands' performances. One of them is inflation. The entry fees on live performances would grow and fewer people could afford it. The author would recommend decreasing the income of 300 euros for a live performance, so the chances of new people coming would be higher.

The unexpected situations are any situations including the pandemic, economic crisis, family or health issues, etc. In these cases, the band should stay at home and work on new songs.

Fix costs increase could cause some troubles for the Stolen Money music group. Stolen Money band members pay 30 euro pro month for their rehearsal room. That is not much comparing to other rehearsal rooms. However, a bigger issue would be to cancel it as it never easy to find a rehearsal room. The band should have a look at other places in case they lost it.

8.8 Project evaluation

The main issues of the project were to increase the awareness of the Stolen Money music group in Slovakia and the Czech Republic in collaboration between the author, band mem-

bers, and booking manager. The marketing strategy was designed regarding the analyses and research in the previous chapters of the thesis. Situational conditions were additionally explored that created a space for the planning of the project.

Firstly, the plans were directed with the vision, mission, and goal of the Stolen Money music group. Through the survey and many interviews with the band, the online and offline marketing strategies of the music band was tasked with how it could be implemented and controlled. The overall project and marketing strategy was pictured through time, cost, and risk.

The quest to develop online and offline marketing strategies for the Stolen Money music group increases the chances of being more known and higher their numbers of the fan base in Slovakia and the Czech Republic. There is a possibility that the music group will play at the popular festivals in Slovakia and the Czech Republic, or in foreign countries. The chart below indicates the connection between input, output with the outcomes and impact of managing the marketing strategy.
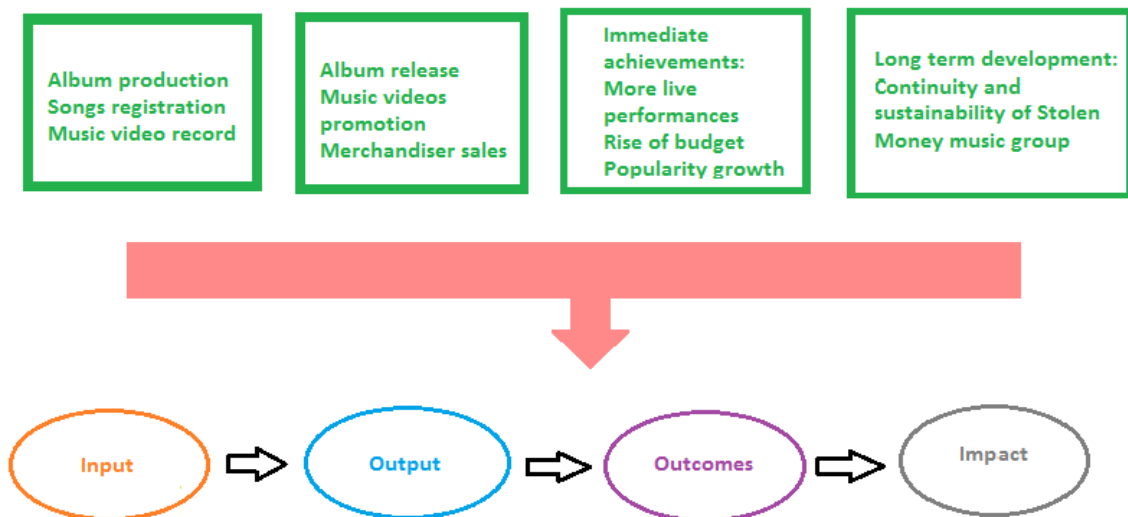
Figure 24: Input-Output Relationship

Sources: Created by the author, inspired by Abdul Bashiru Jibril

CONCLUSION

The main objective of this thesis was to design online and offline marketing strategies for the Stolen Money band. To achieve this, miscellaneous marketing analyses along with a questionnaire survey were carried out and, subsequently, an adequate strategy was established for the band.

The Stolen Money band is a young rock band from Slovakia. The vision of the group is to become a popular band in Slovakia and the Czech Republic, gradually becoming more recognised beyond the Czech and Slovak region. In the best case scenario, the band strives to be invited to perform at biggest festivals. In order for Stolen Money to attain this set goal, a study was conducted to ascertain the reflection of the band's activities. Respondents of the survey were paramount to this study, as the online and offline marketing strategies were established based on their responses.

The participants were asked to express their attitudes towards online music and the Rock'N'Roll genre. In this stage, questionnaires were designed in a strucutred way and comprised of 31 questions to obtain participants' opinions and perspectives stemming from their personal preferences. The findings were then gathered by means of a simple random sampling technique.

In order to find out to what extent Stolen Money is able to achieve its set goals within the music industry, a number of marketing analyses were employed, such as SWOT analysis, PESTLE analysis, Porter model, and an inner analysis among the members. Once conducted, the analyses helped to determine what online and offline marketing strategies had the biggest potential in materialising the band's objectives.

When it came to assessing the consumer behaviour towards the Stolen Money band and the Rock'N'Roll genre, demographic characterics were factored in, including gender, age, and education level. Moreover, the independent variables were considered, inclusive of a favorite music genre, the use of streaming services, concert attendances, entry fee preferences, or attitudes towards purchasing an album and merchandisers of the SM music group.

The author found out that the best way to succeed in the Slovak and Czech music scenes is to play the live shows and record new songs. The author would recommend the band members to register for all of Slovak music unions, including SLOVGRAM, SOZA, LITA, etc. By registration, the members will be able to receive revenues every year. The band

members should ask for funds through different internet music platforms to collect money for further music videos or equipment. The Stolen Money band should cooperate with their booking manager more often. With the growth of played concerts, the band can also increase the numbers of their fans. This will then relate to the activity on all social media platforms of the Stolen Money band, where the band members can build a better relationship with the fan base. Anyway, the quality is most decisive. The band members have to work hard and create new music regurarly. SM also needs to get a space in radios. The radios make the hits. If Stolen Money band creates songs which will be played periodically on the biggest radios in Slovakia or the Czech republic, there is a big chance that the aim of this project will be accomplished.

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LIST OF ABBREVIATIONS

AI	Artificial Intelligece
AIO	Activities, Interests, Opinions
ALT	Alternative
B2B	Business to Business
CPC	Cost per click
CPM	Critical path method
CRM	Customer relationship management
CZK	Czech Koruna
EFE	External Factor Evaluation
FB	Facebook
FPU	Fond na podporu umenia
IFE	Internal Factor Evaluation
IGTV	Instagram TV
KLM	Koninklijke Luchtvaart Maatschappij
NRSR	Národná rada Slovenskej republiky
OZIS	Ochranné združenie interprétov Slovenska
PC	Personal computer
PERT	Project Evaluation and Review Technique Method
PESTLE	Political, Economic, Sociological, Technological, Legal and Environment
PPC	Pay per click
PR	Public relations
PX	Pixels
RTVS	Rozhlas a televízia Slovenska
SEO	Search engine optimization
SM	Stolen Money

SOZA   Slovenský ochranný zväz autorský

SWOT   Strength, Weakness, Opportunity and Threat

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APPENDIX A: THE STOLEN MONEY´S WIN ON 279. ROUND IN DEMOVNICA_FM WITH ITS RESULTING INTERVIEW

APPENDIX B: THE EPISODE OF TV BROADCAST PARK ONLINE WITH STOLEN MONEY AS A GUEST ON RTVS
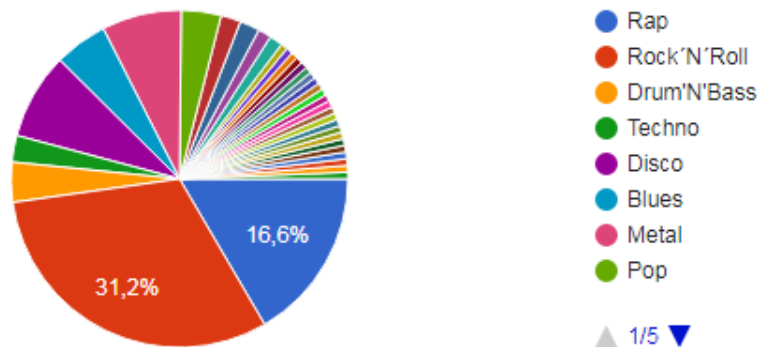
Stolen Money - One Love

Scuffling, syncopated bluesy rock'n'roll from Slovakia that parties like the Rolling Stones getting high at a laid-back beach party. Grab a cold beverage, open the windows, brandish your finest air guitar (or hell, your actual guitar if you play) and dance like no one's watching. And if they *are* watching? Do it MORE! They'll have no choice but to join in...

APPENDIX D: QUESTIONNAIRE ON DESIGNING ONLINE AND OFFLINE MARKETING STRATEGIES FOR STOLEN MONEY MUSIC GROUP

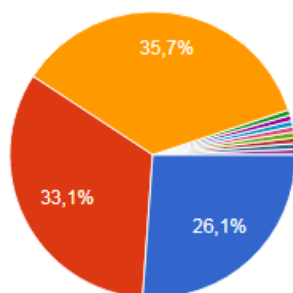## Ktorý hudobný žáner uprednostňuješ?
157 odpovědí

Legend:
- Rap
- Rock´N´Roll
- Drum'N'Bass
- Techno
- Disco
- Blues
- Metal
- Pop

1/5

(16,6% — 31,2% labeled on chart)

Koľko si ochotná/ochotný zaplatiť za vstupenku na koncert mladej slovenskej alebo českej kapely?
157 odpovědí

Legend:
- do 7 eur (200 kč)
- viac ako 7 (200) ale menej než 15 eur (400 kč)
- Viac ako 15 eur (400 kč)
- Nie som ochotná/ochotný platiť za koncert

(48,4% — 19,1% — 29,3% labeled on chart)

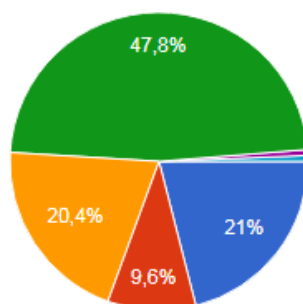## Čo si všímaš na hudobných koncertoch ako prvé?

157 odpovědí

- ● Originalitu
- ● Prejav
- ● Kvalitu hudobného prevedenia
- ● Hudbu
- ● Pri dobrých kapelách to, čo chcú aby…
- ● Pivo
- ● všetky spomenuté, plus či kapelníci ni…
- ● vnimam vzdy celok. niekedy ma zaujm…

▲ 1/2 ▼

35,7%
33,1%
26,1%

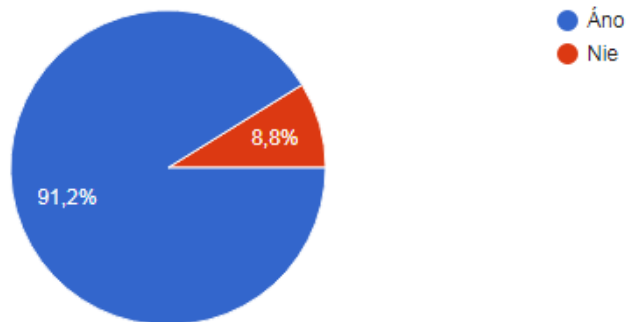## V akej forme si najčastejšie kupuješ albumy?

157 odpovědí

- ● CD
- ● Vinyl
- ● Cez streamingové aplikácie
- ● Nekupujem si albumy
- ● nekupujem
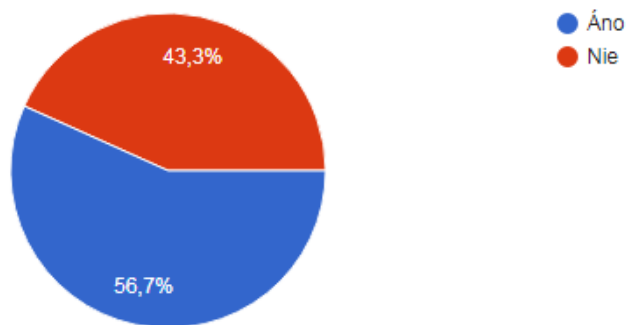- ● Vymienam s kolegami zo sceny za svoje. vacsinou CD

47,8%
20,4%
9,6%
21%

Odporučila/odporučil by si svojim známym oboznámiť sa s tvorbou skupiny Stolen Money?

136 odpovědí

- Áno
- Nie

91,2% 8,8%

Kúpila/kúpil by si si ich album?

134 odpovědí

- Áno
- Nie

43,3% 56,7%

Akú farbu trička (s potlačou loga) uprednostňuješ?

157 odpovědí

- Biela
- Čierna
- Červená
- Béžová
- To je jedno.
- čierna,b,m,z
- Priesvitnú⊐
- sivá

▲ 1/2 ▼

67,5% 21%
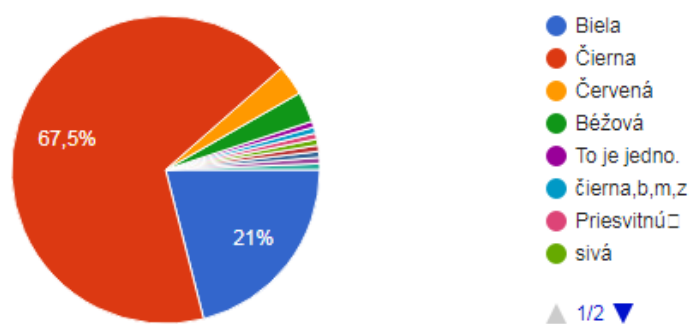
The full version of quesionnaire is available on: https://forms.gle/F2w2SEVUKv7RXfhN9

APPENDIX E: INTERVIEW WITH THE STOLEN MONEY GROUP MEMBERS

What is the goal of the Stolen Money music group?

What was the main purpose when the band was formed?

How is the repertoire of the Stolen Money music group composed

Does Stolen Money music group play cover songs?

What is the target audience that the music group wants to attract?

How is the band perceived by the audience?

Does the band have their image?

Who is the biggest leader of the group?

In what way do the band members promote the music group?

How do the band members promote the concerts?

Is the band visible in the region or country?

What marketing tools do the band members of Stolen Money music group use?

Who is responsible for marketing in the music group?

How much money is the band willing to invest in an online advertisement?

How do the band members cover the cost of promotion?

Do the band members collect money from the entrance fee?

Is the audience willing to pay the entrance fee?

How are the financial means from the live shows used?

Does the band have other income than only from live performances?

Are there other possibilities to earn money apart from live performances?

Has the band ever requested for a grant or any type of dotation?

Does the band have any sponsor or patron?

Does the band have any media partner?

From how many members does the Stolen Money music group consist of?

Do the band members have a manager?

How often does the band play live shows?

Are there any new songs that the band is planning to release?

Is there any merchandiser that the band plans to sell?

Does the band have enough equipment for their existence?

What equipment or devices does the band miss?

Does the band need special equipment for their shows?

APPENDIX F: RESULTS OF PERT METHOD FOR ACTVITIES IN RESTRUCTING MARKETING STRATEGIES FOR STOLEN MONEY MUSIC GROUP

Project Management (PERT/CPM) Results

Stolen Money PERT/CPM Solution

Activity	Activity time	Early Start	Early Finish	Late Start	Late Finish	Slack
Project	205					
A	2	0	2	0	2	0
B	4	2	6	201	205	199
C	10	2	12	2	12	0
D	25	12	37	12	37	0
E	40	37	77	37	77	0
F	4	77	81	197	201	120
G	3	77	80	202	205	125
H	1	81	82	201	202	120
I	3	82	85	202	205	120
J	7	77	84	77	84	0
K	5	84	89	84	89	0
L	1	89	90	89	90	0
M	12	90	102	193	205	103
N	35	90	125	90	125	0
O	80	125	205	125	205	0