

An Analysis of Marketing Communications in a Selected Company

Katarína Juríčková

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Ing. Jiří Bejtkovský, Ph.D.

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doc. Ing. Aneta Langálová, Ph.D.
děkanka



Mgr. Dagmar Měsár Kláčková, Ph.D.
ředitelka ústavu

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ABSTRAKT

Bakalářská práce je zaměřena na analýzu marketingové komunikace ve vybrané společnosti sídlící na Slovensku a zabývající se dovozem a následným prodejem technologií pro potravinářský průmysl, jejich montáží, servisem a kompletní zařízení prostorů podniků, které vyžadují tuto technologii. Cílem teoretické části bylo shromáždění, studium a následné zpracování literární rešerše zejména z oblasti marketingu, marketingové komunikace, vybraných marketingových analýz a poté formulování teoretických východisek souvisejících se zpracováním části praktické. Praktická část si kladla za cíl realizaci analýzy současného stavu marketingové komunikace ve vybrané společnosti. V této části byly mimo jiné použity vybrané situační marketingové analýzy, které dopomohly k řešení výzkumného problému. Součástí bakalářské práce jsou i doporučení, která jsou orientována na zlepšení současného stavu marketingové komunikace ve vybrané společnosti.

Klíčová slova: analýza, benchmarking, komunikační mix, marketing, marketingová komunikace, marketingový mix, SWOT analýza, vybrané trendy v marketingové komunikaci

ABSTRACT

The bachelor thesis is focused on the analysis of the marketing communication of the selected company situated in Slovakia. The selected company is dealing with an import and subsequent sale of technologies for the food industry, their assembly, service and complete designing of the spaces of enterprises that require such technology. The aim of the theoretical part was to acquire, study and formulate the literary research mainly focused on marketing, marketing communication, selected marketing analyzes and to define the theoretical bases related to the practical part. The aim of the practical part was the analysis of the current state of marketing communication of the selected company. In this part, the selected situational marketing analyzes were used, which helped solve the research questions. Also, the bachelor thesis includes recommendations that are oriented towards an improvement of the current state of marketing communication of the selected company.

Keywords: Analysis, Benchmarking, Communication Mix, Marketing, Marketing Communication, Marketing Mix, SWOT Analysis, Selected Trends in Marketing Communication

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I hereby declare that the print version of my Bachelor's thesis and the electronic version of my thesis deposited in the IS/STAG system are identical.

Motto

“Management is, above all, a practice where art, science, and craft meet”

Henry Mintzberg

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INTRODUCTION

Marketing was originally developed in the USA as a response to changes during industrialized economy and mass consumption. The word marketing is therefore of English origin and its basis is market. Marketing belongs to management disciplines that seek to increase business efficiency and therefore create a profit. Marketing communication is the way the corporation shares and communicates with its customer, is some message focuses directly on a customer they want to acquire. It includes different tools which are interconnected and together are very powerful. The tools are the promotion part of the "Marketing mix which consists of four Ps: product, price, place and promotion. Marketing communication is, therefore, an integral part of any corporation that wants to be successful and popular. This success relies on the right combinations of the marketing elements and the corporation's strategy.

In today's world where many corporations exist near each other in one market segment, it is very important to make your corporation different from the others. The market is highly competitive, so the rich choice of the marketing communication strategy is crucial.

As the market and society as a whole constantly change, strategies and plans need to innovate according to them. Those innovation makes your company unique in the market, helps your business to grow and creates a lasting value for the customer. Because the innovation is still an actual theme in the marketing, the author chooses this topic for this work.

The bachelor's thesis is structured into two parts. The theoretical part contains the theoretical knowledge focused on the area of marketing and its importance; the selected situational marketing analyzes; marketing mix; selected modern trends in marketing communication and B2B marketing. This part of the bachelor thesis is completed by formulating the theoretical bases related to the practical part which is defining the three research questions, which are later answered and analysed.

The aim of the practical part is to analyze the current marketing communications in the selected company. This part is processed by the analysis of McKinsey 7S, which characterizes the company. Selected situational marketing analyzes are used for mapping the current level of marketing communication of not only the selected company. After evaluating the present state, some recommendations are suggested for the selected company as an improvement which is needed for its marketing communication. These recommendations are enriched by their financial demands.

I. THEORY

1 MARKETING AS A SCIENCE

"Marketing is a social process by which individuals and organizations obtain what they need and want through creating and exchanging value with others" (Kotler, 1944, p. 6). Marketing is a part of a Management as a field of study. It is created for the purpose of the customer, as to satisfy him. In today's world, marketing is a part of every business. It is believed that the heard of every successful company lies in their marketing strategy (Kotler & Amstrong, 2008, p. 29).

1.1 Definition and the basis of the marketing

There are many definitions of the marketing. According to Kotler (2007, p. 27), marketing is the science and art of exploring to mainly satisfy the needs of a target customer and to make a profit. On the other hand, the American Marketing Association defines marketing as the activity, set of instructions and processes which covers creating, communicating, delivering, and exchanging offerings that have some value for customers, clients, partners, and society as a whole.

What is the key message in every definition is that the customer is the most important focus of the marketing strategy. In order to satisfy the customer, understanding the concepts of needs, wants and demands, is essential. The knowledge of the customer's requirements derives the development of the other marketing activities such as for example development of new products. The aim of the marketing is to ensure long-term product sales as to make a profit and thus ensure the customer satisfaction. The key element in marketing is an exchange. As Kotler mentioned, marketing lies in satisfying needs and wants through an exchange process (2007, p.38).

1.2 Historical development of marketing

The history of the marketing could be dated from the ancient civilization. The concept has been known for millennia, but at first, the marketing was only describing the activities and processes of buying and selling amount ancient tribes. The marketing as a definition was created lately in 19th century, and to study marketing as a science emerged in 20th century. The first signs of the marketing concepts could be seen in ancient Egypt, specifically on symbols which were embossed on the products. Those symbols represent some kind

of value and also they differentiate among producers in the market. They have been indicators of quality and guarantee for the customer.

Marketing as we know today was created thanks to the industrial revolution. In that time there was a growing need to change the approach to satisfy the customer. Moreover, the technological and social changes contributed to the development. During the industrialization in the USA, the whole concept of marketing was sales oriented with the main focus on the production, simple distribution and propagation. The customer preferred the cheapest and affordable product. The main representatives of such concept were Tomáš Baťa and Henry Ford, who followed the idea "Manufacture as cheap as possible to sell the product" (Kotler, 2007, p. 48).

By the end of the 19th century, the market was slowly growing and competition almost doubled. This resulted into a change of the focus of the companies and gradual transition to marketing concept which was more focused on the product. The customer started searching much more quality based product. This is where the production is reduced and the emphasis is placed on technical development, innovation and quality over quantity. The customer is willing to pay higher prices, but at prices corresponding to the situation. Customers' requirements for technical complexity were rising (Kotler, 2007, p. 49).

The significant differences between the product orientated concept and marketing concept extensively described Tomek and Vávrová (2004). In product concept, the corporation firstly manufactures the product whereas in marketing concept, the corporation at first determine the exact plan and later invents how the product will be manufactured. The marketing concept is a longer-term planning of the entire production process and also the final distribution (Tomek & Vávrová, 2004, p. 14).

After Second World War, the situation on the market changed. Customers already do not search for the manufacturer, but instead, the companies must address the customer itself using advertising as a tool. This leads to the expansion of the communication mediums and distribution channels such as TV, radio adverts, billboard etc.

During the years 1950's there is a significant change in the company's perspective. The centre of interest becomes the customer. Company's motto „Firstly get to know the customer's needs" is nearly the last stage of the marketing development to the present world. The market is divided into different segments to find the best way to address the customer (Kotler, 2007, p. 50).

The latest concept in marketing applied by the newest founded businesses is the social marketing. It covers the basics of the social concept when the customer's wants and needs are the main focus but, moreover, it is trying to satisfy the wants and needs of the society as a whole. It pays attention to the social well-being, technology and sustainability. It calls for everlasting products which could serve for the next generation of the consumers as well as today's ones (Kotler, 2007, p. 53). This concept has the view that everything is important a that is why the integral marketing communication is crucial. The social concept consist of four components: integrated marketing, relationship marketing, internal marketing and social responsibility marketing.

Integrated marketing is the marketing where the whole company is orientated towards marketing communication with the aim of building a creative marketing program, which will attract the customer. Not only an attraction, but the good relationship and engagement with the audience are important for a company, that is why the relationship management has been introduced. Under social responsibility marketing, we can understand a broader interest in ethic and ecology and all long-term interest of the society. On the other hand, the internal marketing focuses on the customer's experience, value and overall satisfaction (Johnová, 2008, p. 26- 27).

1.3 The marketing situational analysis and selected marketing analyses

The marketing situational analysis is a systematic examination of the internal situation of a corporation, and it examining the position in the external environment. The analysis investigates corporate environment as well as market segments, their competition and estimates the future of demand. The analysis could be seen as a first step in preparing the marketing strategy plan. Through the analysis, managers get the information they need to design a whole new strategy for the company or to change an existing one. It could also help to realize the current situation, what to focus on the future and what the priorities of the company are (Jakubíková, 2013, p. 94).

This chapter deals with selected marketing situational analysis: PESTE analysis as the analysis of the macro-environment; Porter's five forces analysis and Benchmarking as the analyses of the meso-environment; McKinsey 7S as the analysis of the micro-environment; and lastly, the SWOT analysis is introduced.

1.3.1 Macro-environment analysis (PESTE analysis)

PESTE analysis is a framework tool used to analyse the macro-environment (external marketing environment) factors, which have an impact on the corporation. Those factors company cannot influence, because they are beyond their control. The aim of the analysis is, therefore, to identify the relevant external influences and evaluate the most significant ones. Most importantly– to identify the most important trends this could influence the corporation in a broader time interval. PESTE analysis includes factors (Analoui & Karami, 2003, p. 74): Political factors, Economic factors, Social factors, Technological factors and Environmental or ecological factors.

1.3.2 Meso-environment analysis (Porter's five forces analysis)

Porter's five forces analysis designed to help to identify the competition of a business. It allows revealing the advantages and disadvantages in relation to other businesses and on the basis to predict the development of the competition on the market. The main factors of the analysis of the competitive environment are (Hill, Jones, 2009, p. 42- 44):

- Threat of new entrants.
- Threat of substitutes.
- Power of the customers.
- Power of suppliers.
- Already existing industry.

1.3.3 Meso-environment analysis (Benchmarking)

Benchmarking refers to the analysis of the mid-environment in which organization evaluate various aspects and best firms qualities in the industry in which similar processes exist, as to compare their performances with the others businesses. It measures specific indicators for comparing to the others, monitoring the process and comparing the results of the firm with the results of the competition on the market. The essence of benchmarking is to highlight the differences and to explain why the company is successful in a specific segment (Witcher & Sum Chau, 2010, p.140).

1.3.4 Micro-environment analysis (McKinsey 7S Framework analysis)

McKinsey 7S analysis is designed for analysing the internal environment, revealing factors undermining the success of the corporation developed by firm McKinsey. As could be seen from the name- 7S, it includes 7 factors beginning with the letter "s". The elements are interconnected and make up the whole. The methods include 7 factors (Analoui & Karami, 2003, p.183): Strategy, Structure, Systems, Staff, Skills, Style and Shared values.

1.3.5 SWOT analysis

SWOT analysis is strategic planning technique designed to identify Strengths and Weaknesses, Opportunities and Threats of the company's business; specify the internal and external factors as to help to achieve the objectives of the organization. The method is based on a combination of (Jakubíková, 2008, p. 124):

- Strengths (advantage over other business).
- Weaknesses (disadvantage over other business).
- Opportunities (what could business use to exploit its advantage).
- Threats (what could damage the business).

The aim of the design of the strategy is to eliminate weaknesses and threats by using the strengths and opportunities. This analysis is used as the last, to sum up, the most important conclusions of the underlying analyses used above (Jakubíková, 2008, p. 124).

2 MARKETING MIX

The marketing mix is a key and foundation model used in marketing. It is a summary of the factors that influence the demand for the firm's products. As Kotler (2007, p. 70) defines the marketing mix as a set of marketing tools that the firm uses to pursue its marketing objectives in the target marketing segment. The marketing mix is commonly known also as 4P which includes Product, Price, Place and Promotion. Lately, marketing mix was extended into 7P and 8P. This wider complex includes Process, People, Physical evidence and lastly, Performance in 8P. All these tools are related and complementary to each other (Boučková, 2003, p. 6-7).

By designing appropriate marketing mix, the profit of the company could be maximized. Therefore is necessary to focus on each component and to consider its value. The choice of the marketing mix is also dependent on the business in which the company operates (Boučková, 2003, p. 6).

2.1.1 Product/Service

A product is an item that satisfied the customer in terms of their needs, wants and desires. A product can be either tangible – goods; intangible or a service, which is a result of some activity. It could be anything that is offered to customers by the market for the attention, use or consumption, as Kotler (2001, p.249) claimed. Moreover, he introduces different levels of a product, which are covered beyond the surface of every product. Levels of a product by Kotler (2001, p. 249):

- Core Benefit (Basis of the products, designed to serve some core purpose).
- Generic Product (Covers the whole characterization of a product).
- Expected Product (Something we expect from a product).
- Augmented Product (Some additional purpose the product can serve to).
- Potential Product (Unexpected changes in some characteristic of a product).

Every product follows a life cycle, which typically goes through stages such as: birth of a product; growth; maturity and decline (Kotler & Keller, 2013, p. 343).

According to the American Marketing Association, the services form a separate chapter and must be separately identifiable. Also, they provide common features of services which

are quite unique (Vašítková, 2008, p. 20): Intangibility, Inconsistency, Inseparability, Inventory and ownership is not possible.

2.1.2 Price

Price refers to the amount of money the customer is willing to pay for a product or service. Pricing is the fundamental aspect of four P's because it is the only feature that makes a profit to the corporation. The others are only included in company's costs. Price is an operating tool that accompanies the product through the whole lifecycle. It is important to also mention, that with a comparison to the other marketing tools, the advantages of price lie in its flexibility. The price can be practically changed to the day whereas the access to the marketing communication or distribution channels can be avoided for months to years. There are different ways how to set the price (Celtová, 2007, p. 83): cost-oriented price; price according to competitors; the method perceived by the customer's value; demand-oriented price and contract price.

Correctly set a price is the most effective way how to maximize a profit. But it is needed to take into consideration different types of customers in advance. The market distinguishes three types of the customers according to Kotler (2015, p. 265): a customer who will pay a higher price for a higher quality product; other who is willing to pay the average price for a mid-quality product and lastly, a customer who will pay a very low price but is satisfied with lower quality product.

2.1.3 Place

Place or distribution represents the placement of goods in the market, included wider amounts of activities throughout the product are brought to the customer, where it is used or consumed. The business can choose from different channels. The process varies from product to product and its characteristics (Boučková, 2003, p. 201).

2.1.4 Promotion

Promotion represents the communication, exchange and messaging the information. It is very extensive and the most important in terms of the psychology of the marketing. Marketing communication activities support brand value and also have a huge impact on sales. By using a quality promotion brand awareness could be created, consolidate the image of the brand and strengthen customer's loyalty (Foret, 2011, p. 231-234).

3 PROMOTION MIX IN MARKETING COMMUNICATION

The promotional mix also called communication mix and could be defines as a mix of specific promotion tools that are used by companies to communicate with the customers and build up a relationships. The purpose of the promotion mix is (Blythe, 2009, p. 161-163). To inform mainly about the newest products and services.

- To persuade and strengthen the relationships with the customers.
- To maintain awareness about the product and keep them in the subconscious of people.

A modern corporation should know how to communicate effectively with the potential but also with current and loyal customers and go through a toll that makes the communication more efficient. The main promotion tools include (Foret, 2011, p. 231-234): Advertising, Sales promotion, Direct marketing, Personal selling, and Public Relations.

3.1 Definition of marketing communication

Communication as such is the result of an action that will ensure the transmission of information. The word "communicate" derived from the Latin word "communicate" which means "to share" or "to make something common/known" (Jakubíková, 2013, p. 296- 297).

Marketing communication enables the corporation to persuade the customer to buy their product/service. But the purpose of marketing communication could be also to establish a contact. Marketing communication is the process of communication, delivering a message, transfer and exchange of information or values. Marketing communication mix forms a subsystem to the marketing mix. The process of marketing communication includes (Foret, 2006, p. 18):

- Subject (communicator/producer).
- Coding.
- The message of communication.
- Communication channel.
- The receiver of the message.
- The feedback.

Marketing communication is a process which needs to be planned at first. It consists of followed steps (Karlíček & Král, 2011, p. 14-18):

1. Analysis of the market situation.
2. Establishing communication goals.
3. A choice of communication tools.

Smith and Taylor (2004, p. 8) are trying to explain how the communication mix fits into the marketing mix. This fact is presented on a following picture. (*Figure 1*)

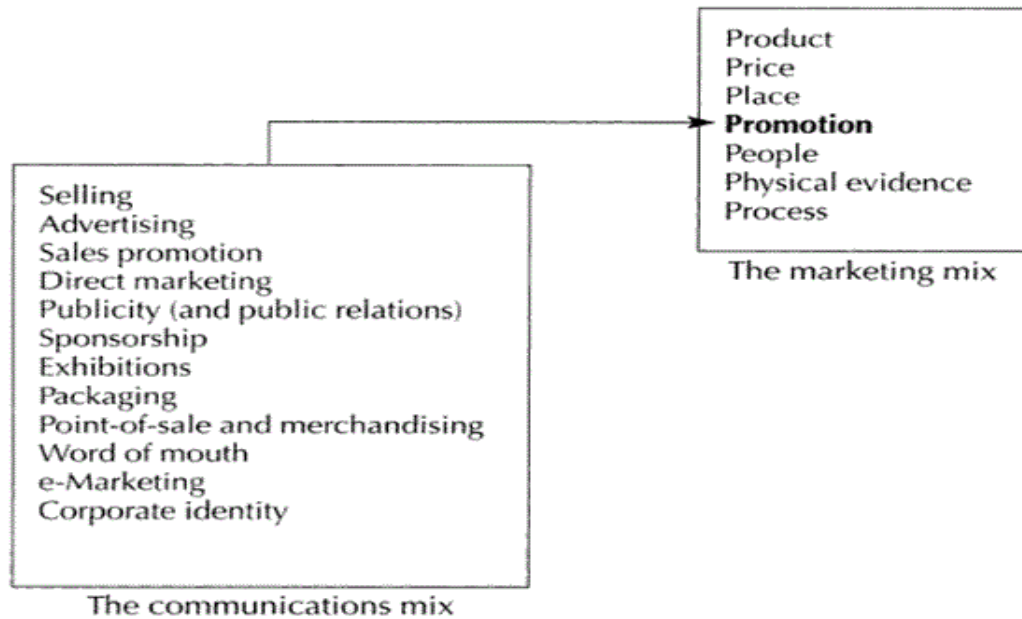


Figure 1. Communication mix (Smith & Taylor, 2004, p. 8)

3.1.1 Advertising

Advertising is a paid non-personal communication between the customer and the manufacturer. The aim of the advertising is to make a profit, increase product sales, and make the product much more visible among the competition in the market. The advert is designed to address the potential customer, persuade and to get into awareness. The advertising communicates throughout different media and channels. The typical intermediary is mass media such as TV, radio etc. (Boučková, 2003, p. 224).

3.1.2 Sales promotion

Sales promotion uses short-term stimuli and attention-focused activation for increasing sales. Sales promotion help the organization differentiate from others. Sales promotion techniques are used usually together with other tools of the promotional mix mentioned above. Well quality designed, it has a potential to build up short-term or long-term con-

sumer relationship. Typical techniques used are discounts, free samples, coupons, premiums etc. (Kotler, 2008, p. 502).

3.1.3 Direct marketing

Direct marketing is the situation when the corporation directly addresses the customer via different media. Typically media used for direct marketing are email, cell phone, messaging etc. (Clow et al., 2014, p. 77).

The aim of a direct marketing is to get immediate feedback via direct response. One of the benefits of direct marketing is also that the manufacturer could be promoting a product which is unknown. Targeting a relevant customer segment, matched with effective communication could result in the growth of sales (Kotler, 2008, p. 509).

3.1.4 Personal selling

Personal selling is an instrument of direct communication. It can be defined as the direct process of communication between people in which the marketer is trying to sell the product to the customer. Blythe (2009, p. 193) explains why personal selling is unique and powerful instrument. In contrast with other elements of promotional mix, personal selling is a two-way communication and the sales person is able to answer problems or explain errors and confusion in the moment they arise.

Even it is considered as a very effective marketing tool, it is very expensive. The company should reconsider whether to use the personal selling approach in their marketing strategy. Sellers (sales representatives) are usually well trained to know how to looking for a new customer, provide expert product information, establish contacts, provide customers with various services and conduction market research, collect information. Businesses should also try to better choose their sales representative and to make them be prepared, motivate and reward personal sales in order to increase their productivity (Kotler, 2001, p. 609).

3.1.5 Public Relation

Kotler (2008, p. 472) defines the Public relation as a *"building good relationship with the company's various publics by obtaining favourable publicity, building up a good corporate image. "* Public relation focuses on the customer interest but also on the company itself and their personnel. Public relation is designed to support the sales but most importantly,

it creates the reasons behind every sale. Generally believed, public relation has a stronger impact on public awareness than the advertising because it builds relationships not only with the customers but also their communities, government officials and other organization (Kotler, 2008, p. 472).

Public relation consists of several tools called PENCILS- English abbreviation of words (Svoboda, 2006, p.100-101): P (Publication), E (Events), N (News), C (Community involvement activities), I (Identity media), L (Lobbying activity), and S (Social responsibility activities). Other Public relation tools include (Kotler, 2008, p. 473): Press Relations, Sponsoring, Fairs and Exhibitions.

Press Relations

Under Press Relation we understand the relationship between the company and the media press journalist. Throughout the journalist, the company can push the information to the public. The goal is to maximize the positive goodwill of the corporation (Kotler & Armstrong, 2008, p. 471- 473).

Sponsoring

A sponsor is an entity who is supporting other goals or vision in form of offerings, funds or other benefits. Sponsoring is extremely popular among larger companies. Thanks to sponsorships, the companies build up the brand recognition by association the brand with some event. Sponsoring provides significant benefits such as: (Smith & Taylor, 2004, p. 488)

- Strengthens the company's reputation.
- Improves the company's image.
- Strengthens the relationships.
- Affects emotions.

Fairs and Exhibitions

In an exhibition, corporations can show and demonstrate their product or services. It is also a great opportunity to close a deal. Moreover, exhibitions serve to build relationships and a good reputation and to the presentation of a corporation as such (Hejlová, 2015, p. 16-20).

3.1.6 Integrated marketing communication

Integrated marketing communication is a comprehensive process that involves various activities such as planning, analysing, planning and implementing personal and impersonal communication that is focused on the selected target group of customers. Integrated marketing communication could be perceived as complex of all forms of marketing communication which the corporation applies in their marketing strategy. The aim of integrated marketing communication is that the potential customer perceived the communication. To do so, all the parts of the communication mix must comply and do not exclude each other. With the right combination of communication tools, the company could save the resources while maintaining high efficiency. The main goals of integrated marketing communication are the differentiation in the market, increase motivation of employees and to interact with the customers and respond to the latest impulses (Přikrylová & Jahodová, 2010, p. 48-49).

4 SELECTED MODERN TRENDS IN MARKETING COMMUNICATION

During the 20th century, technological changes gradually started to form a new concept in marketing communication. The customer gets in the position of decision-maker and decides which information to receive and which not. Customers started to form and influence the brands and products, which have to adapt according to customer's preferences and lifestyle. Thanks to such social and technological changes, businesses are led to use much more creative thinking when it comes to selling a product. The aim of the modern marketing communication is to facilitate customer's decision making but also give a sense of control over their choices (Přikrylová & Jahodová, 2010, p. 254).

The traditional ways of marketing communication can no longer respond adequately, therefore, those new trends seem to be more effective and are more responsive to market needs. It can also be expected that these trends will continue to evolve and new ones will be developed lately (Hesková & Štarchoň, 2009, p. 21).

4.1.1 Guerilla marketing

Guerilla marketing uses non-traditional channels, non-conventional and often shocking conceived campaign. The aim of guerilla marketing promotion is to design adding with minimal cost and maximum effect. It is mainly used by businesses in situations when do not have large resources and finances to fight with its competitors. Such promotion is often visible on streets and other public places with maximum access of people to attract as much audience as possible. The concept is trying to somehow surprise the audience and to create a memorable experience. The basis lies in an original idea of the designer (Hesková, 2009, p. 29- 34).

4.1.2 Product Placement

Přikrylová (2010, p. 255) defines product placement as using a real branded product in audio-visual work, either movie, TV series, PC game or even in a book. This product has specific pro-motional intent but has not an advertising character as such. Product placement is a type of a hidden add or an alternative, unobtrusive advert, which a spectator perceives but in most cases, does not consider as disturbing. Lately, product placement is con-

sidered to be one of the most successful ways of marketing communication (Přikrylová & Jahodová, 2010, p. 255).

4.1.3 Digital marketing

Digital marketing is the use of any digital device such as mobile, social networks, display advertising to promote the brand. The development of the technologies leads to usage of digital channels to reach more customers thus technology incorporated into everyday life. Digital marketing is using different methods such as: Affiliate marketing, E-commerce, Mobile marketing or Search Engine Optimization. Digital marketing targets a specified customer segment, as Kotler explains: "*In the digital economy, customers are socially connected with one another in horizontal webs of communities. Today communities are the new segments.*" It is crucial to understand customer behaviour because it is still becoming more and more difficult to catch the attention throughout the digital channels thus the receivers are overwhelmed with the ads (Kotler, 2017, p. 47).

Affiliate marketing

Přikrylová and Jahodová (2010, p. 239) define affiliate marketing as a promotion of a company's product or service on the affiliate website. The affiliate partner earns profit from advertising and sales from his websites. Affiliate marketing is beneficial for both agents of the action. One of the basic tools used in the affiliate marketing is pay-per-click (PPC). In this method, the adversaries pay a publisher when on the ads is clicked. The maximum price is referred to as cost-per-click (CPC).

Email marketing

E-mail marketing refers to the distribution or promotion by short advertising messages sent by electronic form- e-mail. Such commercial message appears in the customer's mailbox, they do not receive it physically. The most visible advantage of e-mail marketing is the cost, as it is considered to be one of the cheapest forms of commerce. E-mail marketing is also fast because a company can send a high volume of emails at one time. On the other hand, such email could be referred to as spam- unsolicited emails or junk email. As to avoid a situation where the email is perceived as spam, the corporation should send only relevant advertising to customers who voluntary submit the data and agrees with receiving emails from the corporation (Foret, 2006, p. 334).

E-commerce

E-commerce marketing searches a customer online. The aim of the e-commerce is to sell the product, provide information and to perform promotion on the online sphere only. On the market there are two types of E-commerce businesses (investopedia.com, ©2018):

- Pure-click company without physical shop and sell only online.
- Brick-and-click company with physical shops but also an online shop.

Mobile marketing

Mobile marketing refers to a promotion throughout a mobile device via email, social platforms or any application. Mobile marketing takes advantage of real-time action, location sensitive customer advertising or personalized information. Recently, QR codes are becoming very active communication platform. QR codes are part of a printed form of advertising but can be scanned by mobile application and therefore offer more information to the customer about the product (investopedia.com, ©2018).

Search Engine Optimization

Search Engine Optimization (SEO) is a software system created for searching information online. The aim of using SEO is to make the website more visible, presented on the top pages in a line of results. Search Engine Marketing is an important process for business promotion in the online sphere. SEO could be either paid or unpaid form. Firms using paid form are paying for the top ranking place in search engine results. The pages appear more frequently in the list of results, therefore, allowed more visitors. For the unpaid form is necessary to place appropriate keywords (investopedia.com, ©2018).

4.1.4 Word of the Mouth Marketing

Word of the mouth marketing is basically sharing and passing information from person to person by oral communicating transmission in dialogues. It is considered as one of the most effective strategies in contrast with the classical forms. Word of the mouth advertising includes viral marketing and buzz marketing (Hesková, 2009, p. 29-30).

Viral marketing

Kotler (2001, p. 536) defines viral marketing as the Internet version of word of the mouth, covering all the "infectious" marketing event that makes the customer to pass them along to others. Viral marketing can be seen as the ability to create something that other custom-

ers will feel a need to spread this information further among people. It uses mainly throughout social networks. There are two forms of viral marketing – both active and passive. The active form is much more widely expanded, using viral message. The passive form relies only on customer's recommendation to other people without using social networks (Hesková, 2009, p. 31).

Buzz marketing

The aim of the buzz marketing is to create an excitement about the product, creation of hype among the customers. Buzz marketing relies on media and digital devices to create such "buzz" and to give people a topic they could actively talk about (Hesková, 2009, p. 29).

4.1.5 Ambush marketing

Ambush marketing also called as harmful, parasitic or unfair, occurs when the business is trying to take advantage of the various action without being an actual sponsor. Ambush marketing parasites on competition action, therefore, are considered to be an aggressive or offensive form of marketing strategy. Ambush marketing could be either direct or indirect (marketing-schools.org, ©2012):

- Direct ambush marketing actively using other business subjects and trying to engage intentionally into other actions whereas in some cases misuse of property or rights.
- Indirect ambush marketing is unintentionally joining a brand with the action, event or celebrity.

4.1.6 Event marketing

Event marketing which is also called experience marketing refers to such activities which involve a direct contact or an interaction with a customer. High emphasis is put on emotional experiences and to arouse positive feelings among the audience. The aim of the event marketing is to increase a good public image as well as to increase a loyalty of the current customers toward a brand. Event marketing exists in different forms such as street show, sports action, gastronomic exhibitions, teambuilding programmes or any other that includes an emotional experience which would be associated with the brand (Karlíček & Král, 2011, p. 143).

4.1.7 Branding

Mellissa defines branding as something more than just a logo or a name of the product, but the term branding also covers the whole personality of a particular company. Branding created a strong brand name under which is known for the market's customers. One of the main aims of branding is also the differentiation from the other product on the market segment (Barker, 2009, p. 12).

When a company is using effective brand management, customers can create a positive brand association and also creates brand affinity for the product. A brand management is dealing with both tangible and intangible aspect of a brand. Tangible aspects cover all the features of the product such as a logo or a price. On the other hand, intangible aspects include an emotional connection to the product, experience and one's own perception of a brand. A brand management needs to take account of all the aspects of a brand, and not only creating a brand but also to understand what the brand means and covers (investopedia.com, ©2018).

4.1.8 Social media marketing

Social media marketing represents an alternative to traditional marketing communication channels. The aim of using social media such as Facebook, Instagram etc. is to reach a new customer, promote, sharing informational content and also to communicate directly. Moreover, social media can play a key role in customer service – a customer can ask questions and file complaints on social platforms (Janouch, 2014, p. 300).

Social marketing is using social websites, which Funk describes as: "*Social networks are groups of people or communities that share a common interest, view or a background.*" (Funk, 2013, p.35).

Nowadays, Facebook is considered to be the most popular social platform, therefore, is an important tool for marketers as to reach the largest amount of customers. On a Facebook, the firm can create a special page or use Product placement advertisement (Safko, 2012, p. 45).

5 B2B MARKETING

The following chapter will focus on B2B marketing, its characterization and also customer buying behaviour in B2B market segment. Moreover, the chapter will provide the information about marketing communication used in B2B markets with specific trends description.

5.1 B2B marketing characterization

Generally, a market is a place when a supply with demand meets together. It is distinguished between consumer market and industrial market (Kotler & Armstrong, 2004, p. 315):

- Consumer market – B2C (business-to-customer).
- Industrial market – B2B (business-to-business).

B2B marketing also called business-to-business, is a business interaction between two corporations. Unlike the consumer business, when one business offers a product or service to the final customer-consumer, in B2B marketing one firm is offering a product to another company. A B2B market is described by Kotler and Armstrong (2004, p. 315) as the industrial market of the organizations which buy products/services for further production or for resale or lease purposes profit. A B2B market consists of not only larger companies but also lots of smaller firms. It is mainly characterized by the volume of products and money in the market which is purchased in large quantities. On B2B market the participants could be divided into (Kotler & Armstrong, 2004, p. 315): business companies, merchandise makers, budget organization and non-profit organization.

There are different types of customer on the B2B market according to Kotler (2007, p. 299- 300). Organization need to pay attention to each type and develop different strategies which will work on each type. There are customers oriented mainly on price, solution-oriented customers (prefer low price but the negotiation is allowed); customers of a gold standard (quality sales customers); and customers of strategic values (prefer on supplier and good relationships).

5.2 Differences between B2B and B2C market

Anderson and Narus, (2004, p.4) explain that the main differences between the consumer market and business market are a different focus of the deal. The consumers in consumer market focus more on the aesthetics; in the business market on functionality. The main reason for such change is that the consumers become a professional buyer when they get to the business market.

Kotler (2013, p. 222-223) pointing out the main differences between B2B and B2C market:

- Fewer customers.
- Larger customers in terms of importance.
- Geographical customer's concentration.
- Dependence demand.
- Not elastic demand.
- Multiple-buyer.

He mainly highlights the fact that the marketer in B2B is dealing with fewer customers but on the other hand with much larger in terms of influence and importance. As a consequence, they could develop a closer relationship. The demand for products in a B2B segment is directly influenced by the demand in B2C. Therefore the marketer must carefully monitor the situation in the consumer market. Moreover, the demand is not elastic, which means I am not very influenced by the change of the price. On the B2B market, the decision-making process goes through more people than on the B2C market. We can call it multiple buyers because it needs to satisfy not only an individual but most everyone in the business such as designer, investor or various departments of the company: quality department, purchasing department). Also, he mentioned the fact the most of the companies are concentrated in a small geographical area called industrial zones (Kotler, 2003, p. 203).

5.3 B2B buying behaviour process

B2B buyer decision-making process is much more complex, more complicated in a structure than for B2C buyer. B2B customers are looking for a different interest, therefore, the marketing strategies are targeting distinguish audience and should be different (Kotler & et al, 2007, p. 186).

As Brassington and Pettitt point out (2006, p. 162) a buyer-seller relationship is much more complex and closer in the B2B market. As the B2B market seller is dealing with fewer customers, a long-term close relationship could be developed. The problem of such a relationship in the market environment could be the feel of dependency on both sides. This issue can be solved by justifying the purchase decision to more people such as the manager, shareholders etc.

What influence buying behaviour in B2B marketing the most is the missing inner feelings and emotions which are typical for B2C marketing. Instead, we observed rational and reasonable behaviour in which the customer pays attention to measurable features the product offers and the price. It is very little or almost no personal emotions involved in the buying process. The customer is focused on the information and knowledge they could get before the purchase. Therefore there are many differences between those two market's customers behaviours, the marketing has to developed different methods and strategies. One of the most useful strategies is the maximization of the value of the business relationships or to even create a personal relationship. The lengths of the buying process are also much longer than in B2C marketing and could last over 3 months and more (Kotler & et al, 2007, p. 367).

B2B buying behaviour process goes through several stages (Kotler, 2001, p. 188):

- Seek for potential suppliers.
- Acquisition of the information about the supplier.
- Acquisition of the information about price offer.
- The decision-making process at several levels.
- Conversion of the suppliers.
- Regular reassessment of the relationship.

5.4 B2B marketing communication

Effective communication is a key step to effective marketing as such. B2B marketing communication strategy requires different approaches because it targets a distinct audience who behave differently than a B2C buyer. But for both types of a market, the quality of communication is a key step for effective marketing. B2B companies can also use different types of marketing communication tools, for example Advertising, Sales promotion, Direct marketing, Personal selling, Public Relation and Event marketing (Lošťáková, 2017, p. 144).

5.4.1 Advertising

The aim of the advertising marketing remains the same as for the B2C market- attract the customer's attention and influence the interest in buying the product/service. The most important goal is to create the awareness about the product. In the B2B market, there is a need to pay closer attention to the choice of the advertising media. The classic media such as newspapers are still very effective but the choice of the right press is important. Generally, it is recommended to use press media such as professional journals when it is much easier to address the potential customer (Kotler & et al, 2007, p. 855).

Přikrylová and Jahodová (2010, p. 181) explain the main characteristics of B2B advertising:

- The advert is financially oriented, because of the strong competition on the market.
- The advert must have a high information value, be helpful in the decision-making process and provide solutions for specific situations.
- Advertising supports the corporate image in high scale.

5.4.2 Sales promotion

Sales promotion is the most widely used tool in B2B marketing. For sales promotion serves (Foret, 2011, p. 279):

- Catalogues – printed or electronic versions. The catalogue is a list of products and summary of the range of goods of the corporation which provide a wide range of information to the customer without the need for the manufacturer's visit.
- Gifts/Promotional items – they have forms of small functional items which should be practical for the customer; therefore, he will use them in some situations.

- Samples – financially inexpensive but very effective way to stand out from the market.

5.4.3 Direct marketing

A B2B segment in direct marketing uses a database of the customers, which should include valuable information. The segmentation of the customer in direct marketing plays an important role. That information could have geographical, demographical or any other character according to the target segment. Direct marketing in B2B companies includes media such as e-mail (direct email); direct paid ads or telemarketing (Kotler & Armstrong, 2004, p. 510- 513).

5.4.4 Personal selling

Personal selling is much more widely used in B2B markets than in B2C especially in network marketing. Such corporations could create the personal presentation in order to build some relationship with the customer at the beginning. Personal selling involves close interaction, therefore, suits the B2B market the best (Kotler & et al, 2007, 2002, p.905).

5.4.5 Public Relation

Public Relation is an important tool for creating a good corporate image that builds a trust. Public Relation channels use personal or impersonal communication. In impersonal communication, there is a medium which allows the feedback from the customers. An impersonal communication could include different types of media with a similar goal – create attractive content. The essence of B2B public relation strategy lies mainly in the relationships with the customers. The market is relationship driven prefers long-term relationships and requires a lot of information about the product. The corporation needs to develop such strategy which will also educate the customers and to show them how the product will add the value to them. As mentioned above, the customers in B2B are more rational buyers; therefore the content should offer the rational-based content (Příkrylová, Jahodová, 2010, p. 178-179).

5.4.6 Event marketing

Event marketing in a B2B market is applied in forms of fairs and special exhibitions. In a B2B environment, event marketing is considered one of the best forms of communication with potential customers. Event marketing allows a personal contact, real-life experience. For B2B customers, the personal relationship is very important therefore the companies use the event marketing very often. The most common form for B2B event is an exhibition or trade shows when the company build up a stand out for promotion (Lošťáková, 2007, p. 62).

6 SUMMARY OF THE THEORETICAL PART- THE THEORETICAL BASIS FOR THE PRACTICAL PART

The theoretical part of the bachelor thesis clarifies the basis and essence of the marketing as a science. It continuously describes the development of the marketing and various concepts used in the past. The following subchapter focuses on specifically selected marketing analyses which will later be used in the practical part: PESTE analysis as an analysis of macro-environment because it investigates external factors such as political, economic, social, technological and environmental; Porter's five forces analysis as the analysis of meso-environment because it focuses on the competition in the market; Benchmarking analysis which uses systematic indicators measurement and its comparison; 7S McKinsey as the analysis of microenvironment with focus on the internal factors and the chapter concludes with the SWOT analysis which describes the strengths and weaknesses, opportunities and threats. The second chapter of the bachelor thesis introduces the marketing and communication mix, commonly known also as 4P which includes Product, Price, Place and Promotion. Each of the four P's is described individually. To keep up with modern times and to be competitive in a modern environment, a business needs to follow new trends in marketing communication. Social and technological changes contribute to developing modern trends in marketing communication such as Guerilla marketing which uses non-traditional channels and usually very shocking campaign; Product Placement using the real brand in commercials, movies etc.; Digital marketing which relies on digital devices; Word of the Mouth marketing which consists of Viral marketing and Buzz marketing as one of the most effective strategies in contrast with classical forms. The last chapter of the theoretical part is focused on the B2B market, which is also called business-to-business because it is a business interaction between two companies. In contrast with a B2C market, when the product goes to the final customer where it is used or consumed, in B2B market buyer decision-making process is more complex and very different. The customer in a B2B market does not behave emotionally but on the other hand, we can see the more rational behaviour. Therefore, in a B2B market, the communication is a little different. B2B marketers target disparate segment than in the B2C segment. Although the communication mix remain the same as in a B2C segment, marketers uses different strategies because of the different audience.

In the practical part of the bachelor thesis, 3 research questions will be answered. Research questions are formulated on the basis of the theoretical part. The answers to the research questions will be found through an interview and also by using the logic and knowledge gathered from the theoretical part of the bachelor thesis.

Research questions:

- *Research question (RQ 1): Is the selected company using all the communication tools from the marketing mix?*
- *Research question (RQ 2): Is the selected company using some modern trends of marketing communication to keep their strategies up to date?*
- *Research question (RQ 3): Is the selected company willing to invest into marketing communication?*

For the protection of the personal data, the company used for this research does not want to publish its name or any other personal information. In this research, it will be referred to it as selected company. The practical part of the thesis will be create based on the semi-standardized interviews and conversation mainly with the head of the selected company but also with a help of their employees. It will answer to the research questions stated above.

II. ANALYSIS

7 INTRODUCTION OF THE SELECTED COMPANY AND ITS ANALYSIS BY 7S MCKINSEY

The practical part of the thesis will be dealing with the selected company. As mentioned before, the name of the company cannot be included, as well as the information which are too personal for the owner.

The selected company was founded in 2004 by two owners. The scope of business includes (The semi-standardized interviews with the manager of the selected company):

- A purchase of goods for further sale to the final customer (retail).
- A purchase of goods for further sale to the other business operators (wholesale).
- Assembly, reconstruction and maintenance of electrical equipment.

The selected company was established by a gradual transformation of a dairy company in 2004 in the Slovak Republic. At that time the main programme was the import of the technology for the food industry for the market in the Slovak Republic. The selected company was in a very strong relationship with the Polish supplier – company COLD.

The vision of the selected company is to "be one of the main leaders in the Slovak food industry". Since the beginning of the selected company, the quality and complete delivery of the equipment to the utmost customer satisfaction is a priority. A proof that the selected company is doing so, is the rising turnover curve and the number of permanent customers that has increased since 2004. In 2009, the financial crisis has hit the selected company. Because of such a situation, it had to dismiss 3 employees – service engineer and sales representatives. The selected company has stabilized by the end of the year 2010.

Nowadays, the selected company is owned by one owner, who is both a manager and head of the selected company. The number of employees has changed a lot in a time period (The semi-standardized interviews with the manager of the selected company).

7.1 McKinsey 7S Framework analysis

The analysis by 7S McKinsey will be based on an analysis of internal business documents, a semi-standardized interview with the manager of the selected company and the own participation in the selected company.

7.1.1 Strategy

As mentioned before the vision of the selected company is to "be one of the main leaders in the Slovak food industry". Even the global financial crisis had badly influenced the business and the last two years has been a struggle for the selected company, the vision remained the same. One of the strategic goals of the selected company is also to expand their service into other foreign countries such as Poland or Italy mainly. That goal is the selected company trying to reach via the maintenance of quality business relationships with its current loyal customers, the establishment of new relationships and gaining new customers and also the maintenance the good relationship with the company's suppliers.

7.1.2 Structure

The company's organizational structure is not very complex as nowadays, the selected company employs only four employees except the head of the selected company:

- Chief Accountant.
- Assistant Accountant.
- Sales Representative.
- Service Technician.

The head of the selected company is also the manager and is responsible for all business operations. The manager is responsible for employee's work and their job assignment. The primary role is to ensure the daily functioning of the whole group of employees. He also travels to foreign countries, especially the Czech Republic, to visit company's clients.

7.1.3 Systems

There is no written documentation of the company's method and system. Each employee is responsible for his specific tasks. The company is using system for order process and control, complete Microsoft office packet (for office documentary work).

7.1.4 Staff

The employees of the selected company are one of the main advantages of the firm because of their quality, which has always been important when choosing a right employee. They have been working in this field for several years and gained experience and practice. They are able to working effectively with very little direction. Even each of them has a specific role, they are very team-oriented which creates enthusiasm and positive working environment. As mentioned before, the staff are constantly retrained.

Development of the number of employees in the selected company is shown in the following table (Table 1).

Table 1. Development of the number of employees in the selected company (Author’s own work based on internal documents of the selected company)

Year(s)	2004	2005 – 2007	2008	2009	2010 – 2015	2015 – 2018
Number of employees	4	9	11	8	6	4

Based on the table above (Table 1) can be said that the number of employees changes during times. The highest number was reached in 2008, which according to the manager, was the most prosperous time for the company. Nowadays, the number stays constant with 4 loyal employees who have been working for the company for a few years.

7.1.5 Skills

As already mentioned, the team consist of very profession human resources with lots of experiences. The manager of the selected company also had a technical education, so he is able to help to service technician when needed. The manager himself is trying to constantly educate using a variety of educational books and professional magazines.

7.1.6 Style

The manager is using a consultative and participatory style of management. The communication is a key for dealing with the problems, but the final decision depends on the manager. Fewer penalties are used; the rewards are used more often. He is trying to listen to all the comments of his subordinates and derives his decision from that. He full trusts his employees; they are able to work independently. The manager is trying to create a good atmosphere in the selected company. After years, they have developed a mutual friendship relationship as well.

7.1.7 Shared values

In the company a positive atmosphere prevails. One of the reasons may be the fact that all employees are in a good relationship with the manager/head of the company. Moreover, they create very good friendly relationships among themselves.

The employees are mainly motivated by intrinsic motivation. They find a reward in the opportunity to learn, grow, retrain and to constantly develop new skills during their work time. Also, each employee has a greater responsibility for many tasks which is also the cause of inner-motivation.

7.2 Analysis of the marketing mix of the selected company

The following subchapter is analysing the marketing mix of the selected company which includes: product/service; price; place and promotion. The analysis will be based on semi-standardized interview with the manager of the company a also through an analysis of internal company's documents.

7.2.1 Product and service

The selected company is in a form of a business company. It deals with the purchase of goods for further sells to the final customer/consumer. The final customers are retail or wholesales. The company is engaged in the import and sale of refrigeration technology for the food service, pastry shops and restaurants and all units of the food industry.

The selected company is trying to strengthen its market, therefore, signed contracts with different suppliers. One of the main suppliers is the COLD Company, which is the main supplier for the Slovakia Republic. Another importer, especially for convector technology, is a company RETIGO. The product also includes small dishes, steel technology, tables and shelves, which is supplied by the company TOM GAST. All products imported from abroad are certificated to justify the intra-EU transport.

The selected company not only sells products to the final customer but also is able to design a complete layout of these devices. It offers to counsel of redesigning the space of the business or restaurant facilities. The selected company also provide a transportation of the devices, complete assembly, reconstruction and service of the equipment.

7.2.2 Price

When setting a price, the selected company analysed in detail the needs of the market. It included the analyses of the condition for both retails and wholesales. Because of the fact that most of the suppliers are foreign, the pricing strategy had to take into account the exchange rate difference and also predict a further course development.

7.2.3 Place

The seat of the selected company is located in the office space, where all the meeting is held. The customer can see examples of their work there and examples of specific products. Since these devices are very high in volume, a customer does not purchase them on-site but using an order. The selected company is using another transport companies for delivering the product to the final customer. The cost of handling and manipulation with the devices is higher because of the volume and weight. For transportation of smaller equipment, the selected company deliver the products at his own cost by a company car.

7.2.4 Promotion

Since the products are not intended for the ordinary citizen, it is necessary to choose the right and effective channel how to get to the awareness to the customer, for whom the products are destined. The selected company during its existence establish a network of regular customers, therefore, is not using many channels for communication. The selected company as created its own catalogues, which are innovated every year.

8 ANALYSIS OF THE PRESENT STATE OF MARKETING COMMUNICATIONS IN THE SELECTED COMPANY

The following chapter will provide the information about current marketing communication used by the selected company. It will arrange a complete promotional mix, which is presently used. Moreover, the chapter also summarizes and evaluate the quality and quantity of the company' communication mix. The analysis will be based on semi-standardized interview with the manager of the company a author's own observations.

8.1 Advertising

The selected company is using the office as a place for advertising. The logo of the selected company is placed on a visible site. It also uses advertising stickers for a shop window. The selected company publishes articles in a professional journal several times a year. A magazine GASTRO, the magazine of gastronomy, business and tourism, publishes four times a year. It provides the newest information, trends and interest from the word of gastronomy, food industry. The advertising price in this magazine depends on the size and the position of the in pages. Mostly, the selected company spend around 500 Euros for an advert on a half-page. It does so at least twice a year.

8.2 Sales promotion

The selected company is using some sales-stimulating campaigns such as price cuts, discounts and sales in order to add value to the offer. It provides special offers for repeat purchases and loyal customers. Discount varies from 2.0% up to 10.0%.

8.3 Direct marketing

The selected company consider the direct communication as the most effective thus it increase sales volume and customer base the most. The selected company communicate directly to the customer through a variety of media which includes direct phone calls, direct email and direct catalogue distribution. The selected company contact a customer by phone call, either a loyal known customer or a potential customer. Moreover, it communicates via direct emails which are specified based on the customer criteria. Because this work involves a lot of travelling, especially for the service technician, the selected company

make use of the travelling for a catalogue distribution to predetermined businesses such as school canteens, restoration and similar facilities.

8.4 Personal selling

Once the customer visits the office of the selected company, the salesperson argues the total product offering and serves as a representation of the selected company. The salesperson provides also recommendations, personal experience, technical service and assistance.

8.5 Public Relations

Within the Public relation the company uses Press relation, Sponsoring and Event marketing.

8.5.1 Press relations

The selected company is willing to take an interview in magazines. Several times has been addressed by a local magazine to make an interview with local newspapers. The interview outline the pros and cons of a doing a business in the city. The selected company also advertised itself by doing so.

8.5.2 Sponsoring

The selected company did not particularly engage in sponsorship. It is also because this company is relatively small. However, several times it sponsored the local sports event. Entrants received promotional items.

8.5.3 Fairs and exhibitions

In the past, the selected company attended a few fairs and exhibitions, when it came into contact with a customer, for who the product is designed for. In those actions, the selected company presented their product and services. The customer can see the product directly, his questions were answered, and he received a catalogue, product price list and got familiar with all the services that the selected company provides.

The selected company had attended such exhibitions regularly in the past, mainly in years 2007 – 2009. With a smaller number of human resources, there were less time and people who would be willing to participate in such events.

8.6 Conclusion and evaluation of marketing communications in the selected company

Even though the selected company is currently using some marketing communication channels to communicate and build up a relationship with the customer, the channels are not so extensive. The selected company neglects promotional mix and does not invest enough time into marketing communication. It does not fully benefit from the marketing trends which are suitable for B2B marketers. The selected company uses obsolete procedures and does not innovate. Later on, some improvements and tips will be suggested.

9 SELECTED MARKETING ANALYSES OF THE COMPANY

This chapter will be dealing with the specific marketing analyses of the selected company. Each of the analysis from the theoretical part will be applied to a real model of the selected company. By analysing the company with different marketing analyses, we would get a better insight look into the whole marketing process of the selected company.

9.1 PESTE analysis (macro-environment analysis)

PESTE analysis includes political factors, economic factors, social factors, technological factors and environmental or ecological factors.

9.1.1 Political factors

Whereas the suppliers of the selected company are mostly foreigners, a duty or tariffs affect the selected company. The duty affects the final price for the customer, according to the given rate. The actual political situation significantly influences the company's sales. Early, new legislative changes emerged. In January 2018, the archiving period of accounting documents has extended from 5 to 10 years. This resulted in increment of administrative costs which include archiving documents. The amendment is based on the law No.275/2017 of Act No.431/2002 on Accounting. An essential part of a business is also the need to know the legislation both civil and, as well as general laws, apply to businesses. The companies must comply with the Labour Code and Civil Code. Therefore the legislation is constantly changing and new laws are coming up, the business should be aware of any changes in the legislative rules. (podnikajte.sk, ©2018).

9.1.2 Economic factors

The economic factors highly influence the running of the selected company. The inflation rate in the Slovak Republic has slow down from 2.9 % to 2.6% in 2018 and the consumer prices in the country grew very fast. Prices of goods and services in January has risen the fastest over the last five years. The potential product in the country is currently very high and it is expected to continue to increase. The unemployment rate also declines and in 2018 reached 7,5 % and should continue in further decline even to the historical minimum. On the other hand Czech currency is much stronger against euro (nbs.sk, ©2018).

9.1.3 Social factors

Nowadays the emphasis is put on the increasing of the education of the employee. Once a time, the selected company provide training course, especially for service technicians. This training s are a necessity because the selected company is constantly buying new and new technologies and therefore the technicians had to first learn how to work with them before selling it to the final customer. The selected corporation is, therefore, trying to contribute to the increment of the qualification of their human resources (The semi-standardized interviews with the manager of the selected company).

9.1.4 Technological factors

Each year the technology is developing further and further. The customers constantly require the newest technologies and the latest trends. The selected company is trying to meet all the demands the modern society wish for. The suppliers are constantly innovate the facilities resources (The semi-standardized interviews with the manager of the selected company).

9.1.5 Environmental/Ecological factors

The past few years the great emphasis is put on ecology and the environmental impact. The selected company must comply the environmental standards and also is trying to recycle. But therefore the selected company is not a manufacturing company; it does not produce a lot of waste (The semi-standardized interviews with the manager of the selected company).

9.1.6 Conclusion and evaluation of the PESTE analysis of the selected company

All factors from PESTE analysis somehow influence a running of the company, some of them less, some to a greater extent. Political factor as the most oblivious influence the final price for the customer because of the duty and taxes, which needs to be paid. Also the political situation in Slovak republic can control an expenditure. Economic factor are closely connected to Political one. Inflation, rate of the euro and all prices of goods in the country affects the company. On the other hand the technological and environmental factors do not impose such durability.

9.2 Porter's five forces analysis (meso-environment analysis)

Porter's five forces analysis has been done with the help of the semi-standardized interviews with the manager of the selected company. This analysis is dealing with several elements affecting the business operation of the selected company. Those elements include a threat of new entrants, a threat of substitutes, power of customers and suppliers and a threat of already existing industry.

9.2.1 Threat of new entrants

A profitable business always attracts new competitors to start up a business in the market. In the food technology market, there are no extreme barriers to entry into the business and it is not difficult to operate in it. The well-known companies which already exist can lower the possibility of new entrants to the industry.

Even though the product is undifferentiated and there is no strong government policy over the industry, the threat of new entrants could be considered as higher mainly because of the fact that the initial investment into capital larger than expected.

Also, there are many factors which suggest a lower threat of new entrants such as the fact that product is undifferentiated, initial investment into capital is lower and there is no strong government policy over the industry. The initial purchases of technology and investment into the company's foundations can be expensive in the beginning.

Overall, the threat of a new entrant into the industry is considered to be lower.

9.2.2 Threat of substitutes

The threat of substitutes is considered to be very low. The service that the company offers is very important for the industry as well for the society as such. There will always be companies or tradesmen who will always need to design professional kitchens or deliver a technology. Therefore such a service is considered to be irreplaceable by any other.

Overall, the threat of substitutes is considered to be very low.

9.2.3 Power of customers

The influence of the customers is affected by many aspects. The smallest number of customers the selected company has, the more powerful they are. Recently, the selected company has not so many customers, therefore, there could be seen a great pressure from their side mainly on the product's price and also their quality. The small number of customers buys most of the outputs. In some cases the customer's push for the price, therefore, the manager is able to negotiate with them a better price, especially with those loyal and regular customers.

Overall, the power of customers is considered as higher.

9.2.4 Power of suppliers

The manager did not express any concerns about the extreme power of the company's suppliers even though it could happen in the future. A strong supplier can put a pressure on prices, the quality and therefore reduce the company's profit. The supplier power is not so high because the products are not so much differentiated. On the market, the selected company could choose another supplier if needed. The products of the food technology industry are produced throughout the world. Since the beginning, the selected company has the same suppliers and does not want to change them. They are very satisfied with the service for many years, trust them and they developed a close business relationship. On the other hand, there are a lot of suppliers in this market, acquiring a new reliable one can be stretched over time.

Overall, the power of suppliers is considered to be lower.

9.2.5 Threat of already existing industry

On the market, the selected company sees as the largest competitors those firms, who are operating geographically very close. The manager also pointed out, that the biggest competitive weakness of his company he considers a very small stock inventory with contrast to competitors. Even though the Slovak market shares are roughly balanced among all the firms, the number of employees and the total size of the enterprise are very different. At present, this company has the smallest number of employees on the market.

As it emerged from semi-standardized interview with the manager of the selected company, two companies that operate in the same industry as the selected company are considered to be their most important and largest competitors.

Overall, the threat of already existing industry can be considered as a higher.

9.3 Benchmarking analysis (meso-environment analysis)

For the benchmarking analysis, two major competitors have been analysed. The official names of the companies could not be mentioned in the bachelor thesis. For these reasons, those companies are designed as Company A and Company B. In the Benchmarking analysis the elements of marketing communication has been evaluated: advertising, sales promotion, direct marketing, personal selling and Public Relations. Those elements were analysed in concert with the two largest competitors. The elements have been evaluated in numbers: 1 as the lowest rate/ 10 as the highest rate. The highest score the company could get was 50 points. This evaluation was based on the consultation with the manager of the selected company.

The table (Table 2.) represents the results of the benchmarking analysis of the selected company with its two most important and largest current competitors.

Table2. Benchmarking analysis (Own processing)

Variables	Selected company	Company A	Company B
Advertising	3	5	8
Sales promotion	6	5	9
Direct marketing	7	5	6
Personal selling	3	3	5
Public Relations	3	1	4
Score	22	19	32

When comparing the selected company with its main competitors, the main shortcomings have been seen in a poor advertising. In contrast, the main disadvantage of the selected company is in the fact that it does not provide the web pages as the source of advertisement. Other companies (Company A or Company B) have their web pages when the customer can find many information, contacts or reviews on products or services. The com-

pany B even provide an online orders system, developed for faster orders of goods without previous contact.

As could be seen from the table (Table 2.) one of the main weakness of the selected company is its advertising, therefore the creation of web page is highly recommended. Moreover the company could be presented on a social page as e.g. Facebook, which is highly popular. Also Personal Selling and Public Relation gained insufficient number of points in our rating scale. Therefore some suggestion will be stated below.

9.4 Answers to the research questions

In the following subchapter, the answers to the research questions stated for the theoretical part will be answered. The results of the questions are based on the semi-standardized interviews with the manager of the selected company.

- *Research question (RQ 1): Is the selected company using all the communication tools from the marketing mix?*

The answer to this question is unfortunately negative, even though in the past the question would be positive. Nowadays, the selected company do not fully use all the marketing communication elements and do not fully benefits from them. Recently, the event marketing is much underestimated as the selected company do not visit any exhibition in the last few years. It also does not fully use advertisement trends. The main negative aspect is seen in a fact that the selected company do not have an online website.

- *Research question (RQ 2): Is the selected company using some modern trends of marketing communication to keep their strategies up to date?*

From the modern marketing communication trends, the selected company is using only Email marketing. The email is sent directly to the customers and is specified according to the individuality of each customer. Other modern trends of marketing communication are not used. So, the answer is negative.

- *Research question (RQ 3): Is the selected company willing to invest into marketing communication?*

The answer is positive. The manager explained that is aware of the lack of communication marketing used in favour of the selected company. He wants to remedy this situation as soon as possible.

9.5 SWOT analysis of the selected company

The main aim of the SWOT analysis is to eliminate the weaknesses and threats, maximize the strengths and opportunities of the selected company. The SWOT analysis of the selected company will be based on the information, data and facts that have been obtained through a semi-standardized interview with the manager of the selected company, author's own participation and observation in the selected company and through the analysis of the internal documents.

The SWOT analysis of the selected company is presented in the table (Table 3.) below.

Table 3. SWOT analysis of the selected company (Own processing)

Strengths	Weaknesses
<ul style="list-style-type: none"> • Wide range of goods 	<ul style="list-style-type: none"> • The company do not have their own business premises
<ul style="list-style-type: none"> • Quality of the range of goods 	<ul style="list-style-type: none"> • Small business team
<ul style="list-style-type: none"> • Long tradition 	<ul style="list-style-type: none"> • Small warehouse stock
<ul style="list-style-type: none"> • Professional human resources 	<ul style="list-style-type: none"> • Slow adaptation to new marketing trends
<ul style="list-style-type: none"> • Strong relationship with the key customers 	<ul style="list-style-type: none"> • Weak promotion and marketing communication
Opportunities	Threats
<ul style="list-style-type: none"> • Favourable economic situation 	<ul style="list-style-type: none"> • Loss of major customers
<ul style="list-style-type: none"> • Favourable exchange rate 	<ul style="list-style-type: none"> • Increment rental price
<ul style="list-style-type: none"> • Positive economic development of the market 	<ul style="list-style-type: none"> • Decreasing product quality (cannot influence a quality of products)
<ul style="list-style-type: none"> • Increment of demand 	<ul style="list-style-type: none"> • Unfavourable economic situation
<ul style="list-style-type: none"> • Reducing rental price 	<ul style="list-style-type: none"> • Unfavourable exchange rate

Strengths

The selected company provides a wide range of the goods according to the preferences of the customer. It has several suppliers, foreign or internal, which products differs. Therefore the customer can choose the most suitable product. The product is also very high quality, all certified. The selected company takes care of the right choice of the supplier in terms of the quality product, because of the fact that the selected company itself cannot influence the production.

As mentioned, the selected company was established in 2004 by gradual transformation in the Slovak Republic. It has been 14 years since the establishment, since then, the se-

lected company gained a lot of experience and knowledge about the market. It has maintained its position as one of the main leaders in the west region of the Slovak Republic.

The team of the professional human resources is one of the main advantages of the selected company. Their knowledge is gained by years of experience and practice but also thanks to constant training courses they must undergo annually.

Weaknesses

The selected company is located in the Slovak Republic, on the west-east of the country. The registered office of the selected company has changed over the years. Nowadays it is located in a sublet space. The disadvantages of the sublet are a higher rent.

The selected company was founded by two owners. For years, the number of employees changed. By the end of 2009, the company has twelve employees. When the crisis hit the business market, one co-owner left the selected company. In a few months, some employees were released, due to reducing cost. Nowadays, four employees work at the selected company. The owner and director in one person have all decision-making rights.

- Chief Accountant – an external employee; her workload is a payroll preparation, VAT; closures; preparation of documents; confessions and balance sheet.
- Assistant Accountant – a direct employee of the company; her workload is furnishing invoices; stock record and preparation of documents for the chief accountant.
- Sales Representative – his main purpose is acquiring and communication with customers.
- Service Technician – the main job is a work in the warehouse; installation and repairs of devices for a customer.

The number of employees might be a problem for the growing business. One service technician could not cover all the services of a customer. Therefore, nowadays the selected company do not want to employ another person, because of the recent stagnation of orders.

The selected company owns a small warehouse at the edge of the city, where the goods are stored. The disadvantage of the warehouse lies in the capacity, which is very small. As a consequence, there could not be stored for many goods. Majority of the goods are regularly ordered from the supplier, but it sometimes took more than 1 month to deliver.

One of the biggest weaknesses of the selected company is its slow adaptation to new marketing trends which is closely connected with its weak marketing communication. Even the

selected company exist for more than 10 years; it still does not provide an online webpage for a customer to order goods. The company does not fully use the propagation tools and marketing communication as needed.

Opportunities

The market and our specific business sector is expanding and have many opportunities for success due to a favourable economic situation in the country. The government wants to encourage businesses, therefore, there are not so many regulations over the industry. The country's economy is growing and it is profitable therefore people want to invest more. Also, the economic growth of our market segment increases the capacity of our company to produce goods and services. Such a situation can result in an expansion of our demand.

The exchange rate on divisional courses is in favour of our organization. A better exchange rate can save a money when the company internationally transfer money.

As already mentioned, the company is located in the leased premises. Because of several reasons (better economic situation e.g.), the tenant may want to decrease the rental price. As a consequence, the selected company is reducing its costs.

Threats

The largest customers are making the largest percentage of our business earnings. One of the main important threat to keep in mind is the possibility of loss of one of the major loyal customer. It could happen because of several reasons e.g. major customer files for bankruptcy.

Because of several reasons (worse economic situation e.g.), the tenant may want to increase the rental price. As a consequence, the selected company is increasing its spending.

Therefore the company could not influence the quality of the product, the supplier is the most powerful over the quality of those products. In terms of saving money, the supplier can gradually reduce the quality.

Economic conditions and the environment in the market affects the company. As the economy changes over time in business cycles, the contraction could negatively affect the business. Our business is affected by different indicators such as unemployment rate, GDP or an exchange rate.

10 A SUMMARY OF THE CURRENT STATE OF THE MARKETING COMMUNICATION OF THE SELECTED COMPANY AND SUGGESTIONS FOR ITS IMPROVEMENT

Firstly, the practical part of the thesis has introduced the selected company as such. The introduction includes some key and basic information about the selected company such as e.g. founding of the selected company, the scope of the business, the vision and the number of employees. That information is necessary to know for a better understanding of the marketing analysis which was done later on.

Secondly, the subchapter analysed the marketing mix of the selected company which includes Products/Service, Price, Place and Promotion. The product of the selected company includes all the technical devices used in the food industry such are a refrigerator, steel technology, dishes and many more. But moreover, the selected company is also providing a complete service which includes assembly, transportation, reconstruction and technical consulting. The pricing strategy varies according to the needs of the market and is also influenced by exchange rate. The selected company has an official office, where most of the meetings are held. Also, the office serves as a visual example of their work which the customer can see there. The promotion of the selected company is not very wide, but even though the selected company still have their loyal sorts of customers.

The practical part was dealing with the specific marketing analyses of the selected company. The analyses used include McKinsey 7S Framework analysis, PESTE analysis, Porter's five forces analysis, Benchmarking, and lastly, the SWOT analysis.

McKinsey 7S Framework analysis was dealing with the 7S elements to monitor changes in the internal company's environment. To be a successful selected company, those elements should all perform well. We could see shortcomings in several elements: the system in the selected company is not unified, there is no existing internal document of the methods used; the rewards of the employees are not used as a source of motivation; the structure is not very complex because of the limited number of employees. The advantages could be also visible in the other elements e.g. the skills, where we can see a very professional educated staff and the manager who is also able to help as a service technician when needed. For a great plus could be considered also the style of management which is trying to communicate and to create a good working friendly environment.

The PESTE analysis analysed five factors that influence the selected company. The political factor is mainly influenced by a foreign trade, duty and current tariffs because the suppliers are a foreign origin. Also, the political changes in the country significantly influence the running of the firm. An essential part of a business is also the need to know the legislation both civil and, as well as general laws. The companies must comply with the Labour Code and Civil Code and be aware of any changes in legislation. Economic factors include mainly the changes in inflation rate, the potential product and unemployment rate changes. As many experts predict, the potential product is still going to increase whereas the unemployment rate will be decreasing over time. The development of the currency rate also highly affects the running of the company. The social effect could be seen in today's world's views changes when there is huge pressure to put on the increasing of the education of employees. For the selected company, a constant training of their employees is very important and the great emphasis is put on it. Technological factors the selected company perceives as the constant technological innovation of the devices. Last but not least, the selected company maintains its environmental standards and regulations.

The Porter's five forces analysed five forces which affect the company: Threat of new entrants; Threat of substitutes; The power of customer; The power of customers; The power of suppliers and the threat of already existing industry. The threat of new entrants is considered to be lower mainly because of the fact that the initial capital is higher. On the other hand, there is not a high threat of substitutes because the service the company provides will always be needed on the market. The power of customers is higher. The smallest number of customers, the more powerful they are. Also, the analysis found that the threat of already existing industry is also high because the competitors have certain advantages over the selected company.

The Benchmarking analysis used two major competitors for comparison with selected company. It compared elements of marketing communication mix: advertising, sales promotion, direct marketing, personal selling and Public Relations. The highest score the company could get was 50 points on a scale. The selected company scored only 22 points, whereas for company B which score the highest number in Benchmarking analysis – 32 points. The Benchmarking analysis found the main weaknesses in advertising, Public Relation and personal selling as well. The main disadvantage with compares to other companies is the fact that the selected company do not have their own websites.

The SWOT analysis revealed the main strengths of the selected company such as a wider range of goods they buy from the supplier and provide customers. Also, the quality of the products is very high. Throughout the years, the selected company gained many customers who became loyal to them for many years and are still current. It has maintained its position as one of the main leaders in the west region of the Slovak Republic. The employees form a very professional human resources and are considered as the main advantage.

The biggest deficiency is the fact that the company has a small number of employees and also smaller warehouse space. One of the biggest weaknesses of the selected company is its slow adaptation to new marketing trends which is closely connected with its weak marketing communication. Even the selected company exist for more than 10 years; it still does not provide an online webpage for a customer to order goods.

The research found a several opportunities from which the company can benefit such as expansion of the business sector, small government regulation, growing of the economy, better exchange rate or decreasing the rental price by the tenant. On the other hand the threat may negatively affect the company such as the possibility of loss of the major customer, increasing of the rental price or economic conditions of the country.

As the analyses found out, the selected company has a very weak advertising communication channels. The bachelor's thesis therefore would recommend a solution.

10.1.1 Creation of web page of selected company

As mentioned before, the creation of the web page should be one of the first investments of the selected company. In today's online world, having a webpage is considered necessary. The cost of a basic webpage cost approximately 200 Euros in a company vasa-webstranka.sk. Later on, the selected company could invest in the creation of an online e-shop which cost 400 Euros for the same company. The webpage should provide some basic information for the customer, but also some specific information about the concrete products. On the web page, ones a time a manager could post interesting articles about the industry.

10.1.2 Search Engine Optimization (SEO)

After the creation of the webpage, it is recommended to use Search engine optimization – SEO which will help to be more visible on the Internet search engine. The selected company should find a specialized company for such services. For example, it can use a service of the company which is under the creation of the web page- vasa-webstranka.sk which also provide SEO services. The costs of the SEO range from 50 to 70 Euros per month, 600 – 840 per year. Depending on how much the visitor on a web page would increase, the selected company could consider further investment.

10.1.3 Creation of Facebook profile of the selected company

The selected company should be also active on the social network; therefore it is recommended a creation of a Facebook profile. On the Facebook page, they should publish information about their work and products. Such activity on a social network does not mean that the selected company would gain many new customers but on the other hand, it could broadening awareness among the general public about the selected company itself. The creation of the company's profile is free on a Facebook page. The selected company could assign one employee to take care of the profile, to contribute regularly, create campaigns and to communicate with the customers online. This employee then receives a reward at the end of the month bent in a payroll. This investment would reach from 20 to 30 Euros per month, 240 – 360 per year.

10.2 Sales promotion

The selected company do not use the sales promotion as much in their communication mix as it is recommended. The company is using only some sales-stimulating campaigns to provide some special offer for loyal customers and their repetitive purchases. Discount varies from 2.0% up to 10.0%. Sales promotion should be used mainly for a maintaining a good relationship with a loyal customers.

10.2.1 Loyalty bonuses

Sales promotion has also underestimated the element of the marketing communication mix. Sales promotion can be directed mainly to the loyal customer to show that the selected company value the most the loyalty and the customers who have been buying from

the selected company for many years. The loyal bonuses or coupons can be used. But it is mainly up to the management to decide the worth of the loyal bonus. At first, it is recommended to use such discount as a free service for the loyal customer. The service of equipment is roughly needed once every three months. The manager chose 5 major current customers of the selected company and consider them as the most important clients. Yearly, twenty free services provided for those five customers would cost the company around 1000 Euros. At this time, it is important to keep the loyal customer and to ensure that they do not switch to another company.

10.3 Public Relations

The selected company should pay attention to Public Relations and goodwill of the company and be more publicized on various events. For the selected company it is not a big investment as a classical ways of advertising.

10.3.1 Participating in fairs and exhibitions

The selected company visit some exhibition in a past but recently, does not add much importance to event marketing. Such marketing is one of the most useful techniques to promote the brand, product via direct interaction. It is recommended to use the event marketing and to visit much more exhibitions to represent the selected company. Agrokomplex annually organizes events in Nitra, Slovak Republic, which is near the seat of the selected company. The cost of the exhibitor is 110 Euros. When the selected company would visit the Agrokomplex twice a year the cost would range from 600 to 700 Euros (other expenses such as transport, rewards for participants, printing advertising leaflets).

10.3.2 Organising workshops and professional lectures

Organising workshops and professional lectures could also be a great tool to increase the awareness of the selected company among people in the industry. Such workshops would not be held for a wider audience, but mainly for people working in the field, a businessman from various range of food industry and so on. Here, the selected company would offer and provide information about their products, how to narrate with them and take care of them. The participant would receive a brochure with basic information and could directly communicate with the management of the selected company. The workshops or professional lectures can be held directly in the office spaces, which will save money for rent-

ing a place. It will cost the selected company only printing leaflets and brochure and the cost on employees for help and organization the workshops or professional lectures. When the selected company organizes two workshops or professional lectures annually, the price will be around 100 Euros per year.

10.4 The cost of investment in marketing communication improvement of the selected company

The investments were designed to meet the owner's expectation and budget intended for this expense. As the manager expressed, the company is willing to invest into marketing improvements around 3000 euro in one year. The selected company is aware of its deficiency and therefore wants to invest into advertising. The suggestion for improvements have been designed to meet this final budget.

The final price is rounded, depending on the company's preferences. The final price of the investments is around 2740 Euros; it includes the creation of web page, Search Engine Optimization which is connected to the webpage, the rewards for Facebook administrator, loyalty bonuses, participating in fairs and exhibitions, creation of the workshops and professional lectures.

Costs related to the investment to improvement of the current state of marketing communication of the selected company are listed in table (Table 4.) below.

Table 4. The costs of investments into marketing communication improvement of the selected company (Own processing)

Suggestion for improvement	EUR/per year
Creation of web page	200
Search Engine Optimization	600
Facebook administrator	240
Loyalty bonuses	1000
Participating in fairs and exhibitions	600
Organising workshops and professional lectures	100
Total	2740

The table (Table 4.) stated above represent the cost of investment of current state of marketing communication of the selected company. Prices listed are in euro. Prices are rounded and can vary according to various factors such as the selection of a company for creation a webpage.

CONCLUSION

Marketing communication could be defined as a set of tool that has one thing in common- their aim is to sell the product or service via the right communication with potential customers. The question could be what the right and effective communication you should use to attract the attention. It is individual for each company. In the course of time, each company should find their right ways that appear to be the most effective in promoting the product or service. A new era is still setting new and new trends, so it is necessary to keep up and gradually upgrade.

The bachelor's thesis is divided into a theoretical and practical part. In the theoretical part, the aim was to give information about marketing – the definition, history and the basis of the marketing as a science. It includes the description of selected marketing analysis and the elements of the marketing mix. The theoretical part was mainly focused on marketing communication and its marketing communication mix in a B2B market segment. Moreover, it gives some additional information about alternative modern trends in marketing communication. The aim of the practical part was a processing of literary research focused on marketing issues, marketing communication, selected situational analysis a B2B segment in terms of marketing communication. Subsequently the theoretical approaches related to practical part were formulated. For the bachelor thesis, three research questions has been stated, on which the answers were sought, and were also answered at the end.

The aim of practical part was to analyse the current state of marketing communication of the selected company and evaluate the results of the specific marketing analyses described in the theoretical part. In the end, it also includes the recommendation for an improvement of the marketing communication because the research found some errors and elements that the selected company do not care about enough. Even though the selected company has been on the market for a very long time, according to the analyses does not sufficiently make use of marketing communications tools.

At the end of the practical part, some improvements of the marketing communication of the selected company have been suggested. As several analyzes found out- the selected company underestimated an advertising. It is highly recommended to create a web page while also using SEO program as the main element of promoting the company. Also, the selected company should be also active on the social network, therefore the creation of a Facebook page is approved. To increase Sales promotion, the loyalty bonuses could be

used. Moreover, the active participation in fairs and exhibition, as well as organising workshops, could also be beneficial for the company's marketing communication. The final price of the improvements suggested in the bachelor thesis is 2740 euro (Table 4.). All suggestion for improvements and their cost corresponds to the company's possibilities.

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The semi-standardized interviews with the manager of the selected company.

LIST OF ABBREVIATION

B2B	Business-to-business
B2C	Business-to-customer
CPC	Cost-per-click
E-commerce	Electronic commerce
Etc.	Et cetera
EU	European Union
PC	Personal Computer
PPC	Pay-per-click
QR	Trademark type of barcode
SEO	Search Engine Optimization
TV	Television
VAT	Value-added tax

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