

A Marketing Mix of a Selected Company

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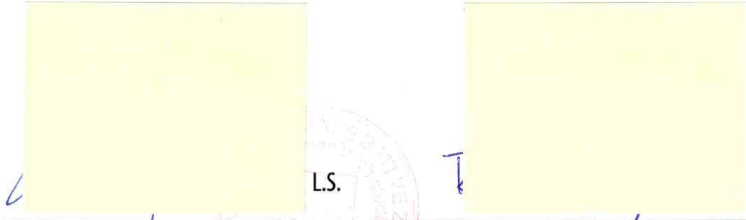
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ABSTRAKT

Bakalářská práce je zaměřená na marketingový mix vybrané společnosti a na základě provedených analýz obsahuje následné doporučení zlepšení propagace marketingové strategie.

Bakalářská práce je rozdělena na dvě části – teoretickou a praktickou. V teoretické části je

provedena literární rešerše o analýze marketingového prostředí a složky marketingového

mixu. V analytické části je představena firma, marketingový mix a analýzy zabývající se společností XY.

Klíčová slova: Marketingový mix, produkt, cena, distribuce, propagace, GE matice.

ABSTRACT

The bachelor's thesis is focused on the marketing mix of a selected company and, based on the performed analyses, contains recommendations for improving the promotion of marketing strategy.

The bachelor thesis is divided into two parts - theoretical and practical. The theoretical part is consisted of a literature research of the analysis of the marketing environment and the marketing mix. The analytical part presents the company, marketing mix and analyses related to Company XY.

Keywords: Marketing mix, product, price, distribution, promotion, GE matrix.

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INTRODUCTION

Theme of bachelor thesis is an analysis of a selected company. In order to achieve the goal of the work, the newest available professional literature is used. The aim of the theoretical part is to create a sufficiently large theoretical basis needed for the implementation of the practical part and the subsequent discussion associated with proposals to improve the current situation of a marketing strategy. The content of the methodological part of the work is the stated goal of the work and in connection with the goal of the work are selected research questions, to which the author seeks answers with his own research. Part of the methodology is a presentation of the method of collection, analysis, and interpretation of empirical data. The outcome of this work is a list of recommendations to improve marketing strategy and promotion.

I. THEORY

1 MARKETING

Marketing began to build its irreplaceable place at the beginning of the 20th century when manufacturers were forced to look for new ways to maintain a competitive position in the market. Building and maintaining competitiveness brought monitoring of the effect of individual tools on the customers (Kotler and Armstrong, 2017, p. 23). Marketing is a very large field, and therefore a number of different definitions can be found in the professional literature. However, all definitions have one thing in common, namely the relationship between the organization and the customer. The cornerstone of this relationship is to meet the needs of the customer and create a profit on the part of the company (Armstrong et al., 2016, p. 31).

Marketing is based on the need to satisfy the needs of a customer. The task of marketing is to examine customer needs through various tools (Kotler and Keller, 2015, p. 23). The results of the marketing analysis enable organizations to identify customer needs and offer customers a product or service that provides maximum added value to the customer (Baker and Hart, 2016, p. 33). Organizations also strive to offer a product or service to the customer at the right time, in the right place, and at the ideal price (Kotler and Armstrong, 2017, p. 24). If these efforts are met, the needs of both the customer and the organization are met in terms of achieving the expected profit.

(Kotler and Armstrong 2017, p. 23) define marketing as a social and managerial process, thanks to which individuals and groups satisfy their own needs and desires in the process of production and exchange of products and values. (Přikrylová, 2019, p. 18) defines marketing as a management process, based on the result of which knowledge, anticipation, influencing, and satisfaction of customer needs and wishes arise in an effective and advantageous way that ensures the fulfilment of the organization's goals. A different view of marketing is taken by (Armstrong et al., 2016, p. 28). These authors view marketing as an

activity, a set of institutions and processes for the creation, communication, delivery, and exchange of offers that are of value to customers, clients, partners, and society as a whole. If these efforts are met, the needs of both the customer and the organization are met in terms of achieving the expected profit.

Due to the dynamism, globalization, and rapid development of the current market, market oversaturation is taking place in most industries, forcing organizations to take a more comprehensive approach to marketing (Pride and Ferrell, 2016, p. 57). Organizations are forced to follow new trends in marketing, use online marketing (Baker and Hart, 2016, p. 34). Marketing should be considered as a tool for retaining existing customers and reaching new potential customers in order to achieve long-term relationships (Armstrong et al., 2016, p. 29).

1.1 Analysis of the marketing environment

An integral part of marketing and therefore strategic management is marketing situation analysis. The outputs of the marketing situation analysis form the basis for creating the organization's strategy (Barney and Hesterly, 2010, p. 48). Marketing situation analysis makes it possible to obtain current information that forms the basis for formulating a business strategy. The aim is to identify, analyze and evaluate all adequate factors influencing the researched organization (Hollensen, 2019, p36). It is important to keep in mind that marketing situation analysis is not a tool for obtaining clear conclusions and guidelines for creating a strategy (Baker, 2014, p. 28). On the contrary, it is a mix of experience, intuition, knowledge of employees who participate in the creation of marketing situation analysis. The outputs of the analysis are always to some extent influenced by the subjective opinion or attitude of the managers performing the marketing situation analysis (Fifield, 2012, p. 59).

Marketing situation analysis can be divided into an analysis of the external and internal environment. The result of examining the analysis of the external

environment is the identified opportunities and threats that arise from the external environment (Wheelen et al., 2017, p. 36). The external environment is further divided into macro-environments and micro-environments. The most suitable tool for macro-environment analysis is PEST analysis, while Porter's model of driving forces is considered the most suitable tool for micro-environment analysis (Capon, 2008, p. 23). The outputs of the analysis of the external environment provide information about the strengths and weaknesses of the organization. The literature informs about the possibilities of using several methodologies for the analysis of the internal environment. For the purposes of the presented bachelor thesis, the 4P methodology is used, ie the marketing mix (Henry, 2008, p. 13).

1.2 Analysis of the external environment

The external environment of an organization is considered to be the environment in which the company operates and which surrounds it from the outside. The literature divides the external environment into macro-environments and micro-environments (Wheelen et al., 2017, p. 37). The micro-environment operates in the immediate vicinity of the organization and includes entities that can include current and potential competitors, suppliers, customers, etc. (Capon, 2008, p. 24). The macro-environment is further away from the organization. Conditions for business are created in the macro-environment of a company such as economic, demographic, social, political, legislative, and technological factors (Henry, 2008, p. 14).

The external environment presents opportunities and threats for the organization regarding risks and uncertainties from future developments. These reasons lead organizations to carry out an analysis of the external environment in order to identify the most important factors that may affect the situation of the organization in the future (Henry, 2008, p. 14). The organization does not have the opportunity to influence external factors arising from the external

environment, but it has the opportunity to prepare for future developments and respond flexibly to opportunities and threats (Capon, 2008, p. 24). The goal of every organization is to seize opportunities to the maximum and eliminate threats. Outputs based on the analysis of the external environment serve as a basis for the creation of a SWOT analysis (Wheelen et al., 2017, p. 37).

1.2.1 Macro-environment analysis (PEST analysis)

Opportunities and threats arise in the macro-environment of the organization, which affect the competitiveness of the organization. From the point of view of the literature, PEST analysis is the most suitable tool for the analysis of the macro-environment. The PEST analysis aims to identify the four researched factors affecting the organization's macro-environment and to estimate their future development (Warner, 2010, p. 61). Opinions concerning the creation of PEST analysis differ from author to author in the literature. (Sammut-Bonnici, Galea, 2015, p. 5) emphasize the importance of examining all influencing factors at the beginning of the analysis, and over time the author considers it appropriate to filter the most important influencing factors and place the highest emphasis on them. (Ho, 2014, p. 12) holds a different opinion, stating that the most beneficial way to implement PEST analysis is to identify and focus on the two to three most important factors affecting the organization.

The initials of the PEST analysis are the initials of the four factors influencing the macro-environment of the organization. These are the factors (Sedláčková, 2006, p. 73):

- Political and legislative factors
- Economic factors
- Socio-cultural factors
- Technological factors

Political and legislative factors

Legislation and the political situation of the state establishment significantly affect the activities of the organization. Organizations are forced to follow the legal legislation (order) of the relevant state establishment in which they operate (Sedláčková, 2006, p. 74). In connection with political-legislative factors, several factors falling into the given area can be found in the professional literature. (Shabanova et al., 2015, p. 8) include in the political-legislative factors the economic policy of the given state department, which is a reflection of the preferences of the acting government, or the Central Bank of the given state establishment. (Sedláčková, 2006, p. 74) considers political stability, independence of courts and state institutions, tax laws, price policy, regulation of exports and imports to be political-legislative factors. (Baker, 2014, p. 31) mentions freedom of the press, the level of bureaucracy, and corruption. (Barney, Hesterly, 2010, p. 52) emphasize, in the event of an organization expanding abroad, the need to analyze the political situation of the state in which the organization is about to expand. According to the (Barney, Hesterly, 2010, p. 52), the organization should perform the same analysis for a foreign state as for the state in which it has a domestic base.

Economic factors

In the case of economic factors, it is necessary to reflect the level of current and future development of the economy due to the development of the economic situation of the state on the economic results of the organization (Sedláčková, 2006, p. 75). Economists of all organizations deal with the analysis and identification of basic economic indicators arising from the macro-environment of the organization. These are the rate of economic growth, interest rate, exchange rate, inflation rate, development of tariffs, level of unemployment, development, taxes, development of wages, development of indebtedness of the population, development of taxes and insurance, etc. (Baker, 2014, p. 32). It is necessary to understand these factors in mutual contexts due to their interconnectedness (Blažková, 2007, p. 64).

Sociocultural factors

Sociocultural factors include social, demographic, ethical, and ecological factors, which are based on the structure and attitudes of the population (Sedláčková, 2006, p. 77). Socio-cultural factors include the lifestyle and level of the population, the values, and attitudes of the population, the qualification and age structure of the population (Baker, 2014, p. 33). The level of knowledge of socio-cultural factors influences the demand and supply of products of the organization's services or products. Organizations that know sociocultural factors can effectively adapt product or service offerings to satisfy customer needs. A prerequisite for building the competitiveness of the organization is knowledge of socio-cultural factors (Blažková, 2007, p. 65).

Technological factors

Technological factors have a fundamental influence on the technological level and maturity of the organization. The professional literature ranks among the technological factors the support of the government in the field of science and research, new inventions, the speed of implementation of new technologies, the speed of obsolescence of technologies (Blažková, 2007, p. 66). In terms of technological factors, the trend of shortening the average life cycle of products and the rapid level of innovation, especially in the field of IT technologies, play an important role. Technology development provides new information and communication tools that simplify communication in the organization and contribute to greater work efficiency (Baker, 2014, p. 35). Investments in technological development form a basic precondition for the constant building of a competitive position and provide an opportunity to take advantage of market opportunities (Sedláčková, 2006, p. 78).

1.2.2 Micro-environment analysis (Porter's model of driving forces)

Part of the external environment of the company is also a micro-environment, which is surrounded by the company in the immediate vicinity. The company's

micro-environment includes competitors, suppliers, customers, etc. (Baker, 2014, p. 38). It creates opportunities and threats that affect the business. The company does not have the ability to influence opportunities and threats but can prepare and respond flexibly to the situation (Wheelen et al., 2017, p. 43). In the professional literature, Porter's model of driving forces (2008) is generally accepted as the most suitable tool for the analysis of the micro-environment from erudite experts. It is a tool designed by a prominent professor of economics, M. Porter, for the needs of mapping the competitive position in the industry and identifying opportunities and threats. The aim of Porter's model of five forces is to identify the most important forces from the point of view of future development, which the company can influence through appropriate strategic decisions (Přikrylová, 2019, p. 59). The advantage of the model is the ability to obtain information that contributes to strengthening the competitive position of the company. The task of the analysis is to find the most suitable position in the industry, in which the company is able to face the forces arising from the competition (Porter, 2008, p. 23). Porter's model of driving forces examines the factors of the following five categories:

- Threat of entry of new competitors
- Bargaining power of customers
- Bargaining power of suppliers
- Threat from substitutes
- Threat from existing competitors

The threat of entry of new competitors

The threat of entry of new competitors depends on the attractiveness of the industry. The higher the attractiveness of the industry, the higher the threat of new competitors entering the industry. An attractive industry is characterized by high profit margins, a small number of competitors, the growth potential of the industry, and low barriers to entry (Baker, 2014, p. 39). Barriers to entry can be caused by product or service differentiation, economies of scale, access

to distribution channels, and legislative restrictions. The growing attractiveness of the industry results in the entry of new competitors into the industry. The entry of new competitors into the industry results in a loss of market share, a reduction in profits, and the level of competitiveness of existing companies operating in the industry (Porter, 2008, p. 24). Entities considering entry into the sector must analyze barriers to entry and the subsequent response of existing market entrants before entry (Wheelen et al., 2017, p. 44).

Bargaining power of customers

The bargaining power of customers depends on the position of the customer vis-à-vis the company from which it purchases products or services. The bargaining power of customers increases with a small number of customers, a large volume of products purchased, the threat of back interaction, low costs associated with the transition to competition, a high level of customer information about market offers (Příbylová, 2019, p. 61). The bargaining power of customers is an expression of the ability of customers to negotiate a lower price, a higher quality of products or services, above-standard services, a longer warranty period, etc. (Barney and Hesterly, 2010, p. 54). The customer's interest is to strengthen his own competitive position at the expense of the company and to promote his own interests (Baker, 2014, p. 40).

Bargaining power of suppliers

The bargaining power of suppliers depends on the availability of substitutes, the number of costs associated with the transition to competition, and the importance of the delivered product. It is in the interest of suppliers to increase the level of bargaining power (Wheelen et al., 2017, p. 45). Suppliers have high bargaining power in a situation where they can set more favorable conditions. The growth of the bargaining power of suppliers is associated with the negotiated higher price for the provided product or service. This step reduces the profit margin of the customer business entity (Baker, 2014, p. 41). The

effort of all companies is to strengthen their own competitiveness in order to eliminate the bargaining power of suppliers (Porter, 2008, p. 25).

Threat from substitutes

Substitutes embody products that perform a similar function to the original product. Substitutes can satisfy the same or very similar needs of consumers. Substitutes are very difficult to predict because they appear on the market very unexpectedly (Barney and Hesterly, 2010, p. 55). The existence of a substitute threatens the business entity in terms of possible loss of the customer, achieving a worse economic result or reducing the degree of market competitiveness (Baker, 2014, p. 42). Through price stability, development, and innovation, production of products with lower costs compared to the competition, threats arising from the existence of substitutes can be faced (Příbylová, 2019, p. 62).

Threat from existing competitors

The threat from existing competitors is caused by the effort to gain the highest possible market share. The size of the rivalry and the associated threats depends on the intensity of the company to gain a higher market share. Managers of all companies should regularly analyze the number of competitors and the size of the financial strength of the competition (Wheelen et al., 2017, p. 48). The high degree of intensity of the rivalry between companies causes a lower level of profitability for all companies, as companies spend additional funds to strengthen their competitive position. (Příbylová, 2019, p. 63). The cause of the high level of rivalries between companies is usually a large number of competitors in the industry, low level of product differentiation, high fixed costs (Porter, 2008, p. 26). The reason for the emergence of rivalry between current competitors may also be the slow-growing industry and the high barriers associated with leaving the industry (Baker, 2014, p. 43).

1.3 SWOT analysis

SWOT analysis serves as a tool for systematic analysis, which is focused on the characteristics of factors that affect the strategic position of the company. Input data for SWOT analysis form output from marketing situation analysis, ie analysis of internal and external environment (Gürel and Tat, 2017, p. 7). The purpose of the SWOT analysis is a constant confrontation of internal and external sources. According to (Sarsby, 2016, p. 63), the SWOT analysis allows the identified strengths and weaknesses from the analysis of the internal environment to be confronted with the opportunities and threats arising from the analysis of the external environment. The advantage of SWOT analysis is the possibility of a comprehensive evaluation of the company's operation, finding new opportunities, and identifying problem areas (Fleisher and Bensoussan, 2003, p. 59).

SWOT analysis is usually shown in the form of a matrix or table. The output of the SWOT matrix is four possible proposed strategic solutions, while the company has the option of choosing and applying one strategic variant (Leigh, 2009). Four types of strategies are based on the SWOT matrix. These are the strategies (Sarsby, 2016, 64):

- SO strategy: harnessing strengths for opportunities
- WO strategy: seizing opportunities to minimize weaknesses
- ST strategy: use of strengths to avert threats
- WT strategy: efforts to reduce threats in relation to weaknesses

2 PORTFOLIO ANALYSIS

The term portfolio analysis is typically used in connection with strategic business planning. The portfolio analysis clearly describes the situation of individual strategic business units in the markets and deals with their prospects. The individual market segments of the company are dealt with by a strategic business unit (Fotr and Souček, 2015, p. 27). The portfolio shows the real state or the necessary concept of business, which successfully fulfills its strategy (Jakubíková, 2013, p. 19).

In the process of creating a marketing strategy project, the portfolio is used mainly to analyze the current situation. The corporate portfolio views business as a set of strategic business units creating a market position. The position of the portfolio can be assessed according to various criteria on the basis of different modifications. Two main dimensions describe the portfolio and are used to build a two-dimensional matrix (Jakubíková, 2013, p. 20). The matrix allows you to analyze the current marketing situation. The matrix uses factors that can affect the company in a given market. These are, for example, market size, market growth, relative market share (Fotr and Souček, 2015, p. 28). The precondition for the application of the portfolio is a suitable definition of strategic business units, which include separate plans, a responsible manager, competitors, own strategies, and profit goals. The resulting portfolio analysis determines the degree of effectiveness of individual strategic units, whether to deal with strategic units or not, whether to maintain, develop, dampen or abolish strategic units (Jakubíková, 2013, p. 22). The most well-known portfolio analyzes include the BCG matrix GE matrix (Fotr and Souček, 2015, p. 28). For the needs of the presented bachelor thesis, the GE matrix is chosen, because it will contribute to the fulfillment of the goal in a more efficient way.

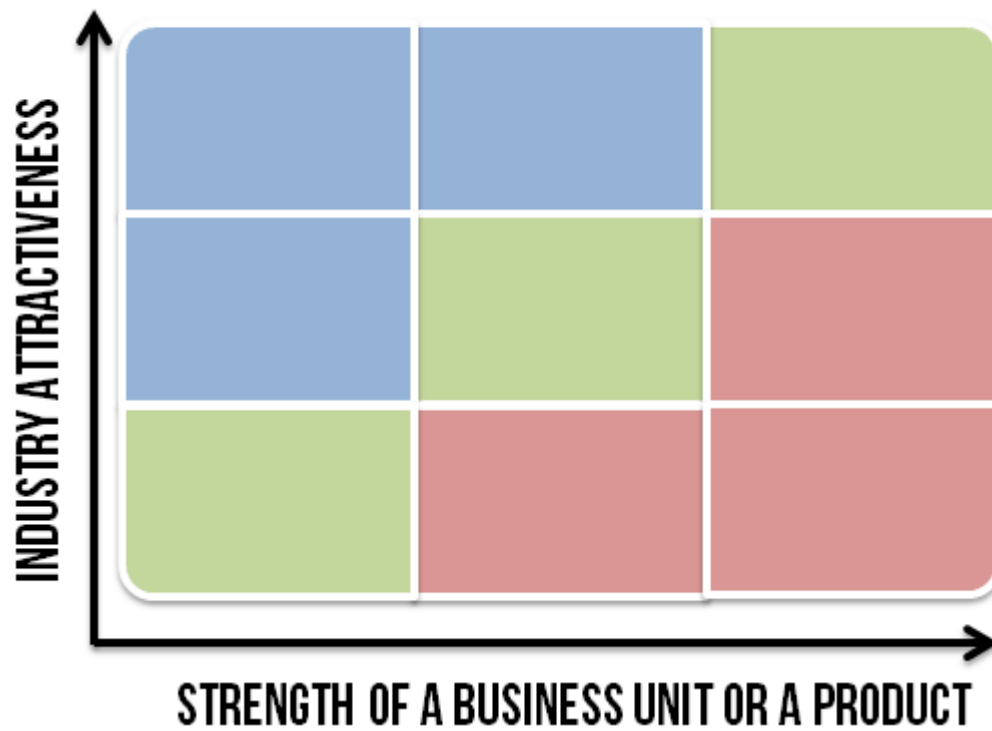
2.1 GE Matrix

The designation of a GE matrix as a McKinsey matrix can be found in some professional publications. It is an analytical portfolio technique developed for General Electric. The task of the matrix is to evaluate the company's position in the market, while its focus is on the strategic business unit (SBU). The matrix contains nine fields in the 3 * 3 format (Fotr and Souček, 2015, p. 31). Evaluations of the company's competitive position are plotted on the horizontal axis, while the vertical axis shows the attractiveness of the market (Jakubíková, 2013, p. 29). The matrix is divided into three bands according to the strength of each of the analyzed segments (Fotr and Souček, 2015, p. 31):

- Blue color: advantageous position of SBU, the company has the opportunity to invest in the segment
- Green color: the average advantageous position of the SBU, necessary prudence of the company
- Red color: the unfavorable position of the SBU, suitable termination of activities in the segment

The advantage of the GE matrix is the broader concept of SBU. The attractiveness of the market is covered by an extensive set of factors. The competitive position is also more specified (Jakubíková, 2013). The disadvantage of the GE matrix is the complex selection of criteria and the determination of their weights, which are subjective. GE matrix is especially suitable for the portfolio dealing with the product segment (Fotr and Souček, 2015, p. 32).

GE-MCKINSEY MATRIX



Picture 1. GE Matrix. Source: strategicmanagementinsight.com

3 MARKETING MIX

The first author to use the term marketing mix was Borden in 1948 when he sought to express the fact that marketing activities cannot be seen as a mere sum of individual measures. According to the author, marketing activities are a complex matter, and the successful final unit must be harmoniously connected (Foret, 2003, p. 32). The topic was later popularized by Kotler, who defined the marketing mix as a set of marketing tools that a company uses to achieve marketing goals in the target market (Kotler, 2017, p. 16). A similar definition of the marketing mix is provided by (Armstrong et al., 2016, p. 22), who define the marketing mix as an optimally combined set of marketing tools that will ensure the greatest possible effectiveness with regard to the required goals and specific situation. (Příbylová, 2019, p. 15) defines the marketing mix as a set of basic marketing elements with which the company achieves its own marketing goals. It is a set of interconnected variables by which a company can influence the demand for its products.

More concepts of the marketing mix can be found in the professional literature. (Kotler 2017, p. 18) used the basic concept of 4P, which are product, price, place, and promotion. In the following years, the efforts of many authors were to develop the 4P concept in various ways and expand it with other components. The general professional public accepts the concept of 7P, ie product, price, place, promotion, people, material environment, process (Armstrong et al., 2016, p. 41). For the purposes of the presented bachelor thesis, the most suitable concept is McKinsey Matrix, which is used here.

3.1 Product

(Kotler and Keller, 2015, p .24) define a product as anything that can be offered on the market in order to satisfy needs or desires. The product is everything that can be offered for exchange. The term product can use both tangible (tangible) and abstract (intangible) objects (Kotler and Armstrong, 2017, p. 26). A

product can also be a service. Services have several specific properties, they are intangible, inseparable, transient, heterogeneous, and they cannot be owned (Příbylová, 2019, p. 16). Each product has three layers, a core, a real product, and an extended product. The core is the basic benefit, which is supported by a real and widespread product (Kotler and Keller, 2015, p. 26). The key elements of the product are product quality, design, brand, and packaging. Each product goes through a life cycle of four phases: launch, growth, maturity, decay (Armstrong et al., 2016, p. 42).

3.2 Price

One of the most important elements of the marketing mix is the price, which has a significant effect on profit. Price also affects psychological reactions and customer behaviour. Customer reactions affect the expected quality and value of a product or service (Kotler and Keller, 2015, p. 27). In practice, the price is most often set based on costs. The resulting price is also affected by many factors, such as demand, competition, distribution network (Kotler and Armstrong, 2017, p. 28).

3.3 Promotion

Promotion includes a combination of advertising tools, sales support, public relations, personal sales, direct marketing (Příbylová, 2019, p. 18). In the context of promotion, push-and-pull strategies can be encountered (Kotler and Keller, 2015, p. 28). The goals of promotion can be of different nature. (Kotler and Armstrong, 2017, p. 29) divide the goals of propagation into groups of cognitive and cognitive goals; affective goals; conative and behavioral goals. Part of the promotion is advertising, which has an impersonal form of product presentation. Advertising may aim to inform, persuade or remind (Příbylová, 2019, p. 18). The field of promotion also includes sales promotion, which uses short-term incentives aimed at accelerated sales, such as coupons, bonuses, competitions, price packages, etc. (Kotler and Armstrong, 2017, p. 30).

Building trust and good relationships with customers have the task of public relations, which communicates with the internal and external environment (Kotler and Keller, 2015, p. 29). The field of promotion also includes personal selling, which is very important for building personal feedback and gaining feedback (Příbylová, 2019, p. 19).

3.4 Distribution

The distribution represents the movement from the place of origin to the place of final consumption. The distribution network usually includes manufacturers, distributors, support organizations (Kotler and Armstrong, 2017, p. 31). The basic characteristics of distribution include physical distribution processes, change of ownership, voluntary and supportive activities (Armstrong et al., 2016, p. 44). Distribution can be realized through a direct distribution network and an indirect distribution network. Direct distribution network means delivery of the product directly from the manufacturer to the end customer. In the case of an indirect distribution path, two to three intermediaries are part of the distribution path (Příbylová, 2019, p. 20). In practice, three distribution paths can be encountered: intensive distribution, exclusive distribution, and selective distribution (Kotler and Keller, 2015, p. 30). Direct marketing is usually focused on a certain, pre-selected market segment. It can take the form of targeted direct marketing and unaddressed direct marketing (Armstrong et al., 2016, p. 44).

3.5 People

People are all those who play a role in the service delivery process and influence the perception of the buyer, ie employees, and customers (Kotler and Keller, 2015, p. 32). Employees are persons in an employment relationship with a business entity, they are persons involved in the creation of the product. Customers are the target entity of the company, who purchase the company's

products. The aim of the company is to satisfy the interests and needs of customers (Příbylová, 2019, p. 22).

3.6 Material environment

The material environment is particularly relevant for service providers (Kotler and Armstrong, 2017, p. 34). The material environment creates the first perceptions and impressions of the customer when entering the premises in which the service is provided. The appearance of the environment, the method of execution, the nature of the service, etc. evoke favorable or unfavorable expectations for the customer (Armstrong et al., 2016, p. 45).

3.7 Process

Processes include all activities, procedures, mechanisms, and routines that produce and deliver service to the customer (Příbylová, 2019, p. 24). In connection with the process, the professional literature distinguishes between mass services, custom services, and professional services. During the process, critical points are created, which are represented by a process diagram (Kotler and Keller, 2015, p. 35).

II. ANALYSIS

4 WORK METHODOLOGY

The subject of the methodology is to define the method of implementation of empirical research of this bachelor's thesis.

The outputs from the marketing situation analysis serve as inputs for the SWOT analysis, where the outputs from the analysis of the internal environment are compared with the outputs from the analysis of the external environment. Subsequently, a marketing mix is implemented in order to describe the current state of marketing in the selected company. The conclusion is devoted to the discussion of results, the most important findings, the contribution of the work, and managerial proposals that will contribute to improving the current state of marketing in the selected company.

4.1 Aim of the work

The aim of the presented work is to find out the current marketing level of the company XY. The marketing situation analysis, based on a search of the literature, and based on the evaluated collected empirical data to evaluate the current level of marketing in the selected company.

4.2 Main Goal

The main goal of this thesis is a list of recommendations that will contribute to better and more effective promotion.

Research prerequisites related to the successful achievement of the set goal of the work are research questions. Research questions are set in connection with the aim of the work and are based on the literature listed in the theoretical part of the work.

4.3 Research questions

Research questions are based on the study of professional literature and their content contributes to the fulfillment of the set goal of the work. Research questions also correspond to the author's empirical research.

Research question number 1:

What is the current state of marketing promotion of the selected company?

Research question number 2:

What marketing tools can help improve the current level of promotion of the chosen company?

4.4 Research Method

A prerequisite for the successful achievement of the goal of the work is the implementation of primary and secondary empirical research. The secondary research is carried out through the analysis of secondary empirical data publicly available on the company's website, on justice.cz portal. At the same time, the author draws on non-public internal sources, which he has at his disposal, as he is an employee of the selected company.

According to (McKeown and Thomas, 2013, p. 86), primary empirical research can be carried out in a qualitative or quantitative form, or a combination of the mentioned research variants. Quantitative research makes it possible to address a large sample of respondents in a relatively short period of time, while the results of the research can be generalized to the entire population. Another advantage of qualitative research lies in the possibility of statistical evaluation of the collected empirical data (O'Dwyer and Bernauer, 2013, p. 98). The direction of empirical data in the form of quantitative research can be realized utilizing a questionnaire survey, observation, or experimentation. In the case of a questionnaire survey, it is necessary to obtain answers from at least 100 respondents in order to obtain valid data (McKeown and Thomas, 2013, p. 93). A quantitative form of research is appropriate in a situation where the researcher knows the theory and seeks to expand or verify the current level of scientific knowledge (O'Dwyer and Bernauer, 2013, p. 102).

The qualitative form of research enables the researcher to achieve a deeper understanding of the researched topic and to target the research in a more

effective way. Qualitative research is suitable for building a new theory (Silverman, 2013). Qualitative research can be carried out through interviews or focus groups. The advantage of a qualitative form of research is the establishment of personal contact between the respondent and the researcher, which contributes to a higher level of mutual understanding of the content and purpose of the interview (Taylor et al., 2015, p . 115). (Silverman, 2013) sees a disadvantage in the possible distortion of data by the respondent. According to the author, respondents may have a tendency to conceal or intentionally distort certain data in certain situations. This fact has a negative impact on the validity of the research. Qualitative research is necessary to carry out at least three respondents (Taylor et al., 2015, p . 114).

In connection with the set goal of the work and the needs of the selected research, the collection of primary empirical data is carried out in a qualitative form of semi-structured interviews with three employees of the selected organization. The task is to obtain as much information as possible in the field of marketing in order to describe the current state of marketing in the organization and based on the description to propose adequate management recommendations that will contribute to improving the current state.

In terms of time, the work takes the form of a cross-sectional study, where through semi-structured interviews author seeks to obtain contemporary empirical data. Research respondents answer questions from semi-structured interviews, which they have available well in advance.

4.5 Research sample, data collection, and method of data processing

The author of the thesis works as an employee of the chosen company, and therefore he chose the given company for his empirical research, as he also has access to the necessary empirical data. Primary empirical data are collected in the form of qualitative interviews with the company's employees in the positions of sales director, CEO, sales representative, a service technician. The

semi-structured interview with the interview participant is conducted in person in compliance with hygienic measures. The interview participant had the questions from the semi-structured interview available well in advance to allow him to think about the answers. The interview participant also had the opportunity to file a complaint in case of incomprehensibility or unethical question asked, which were subsequently corrected in the form of better comprehensibility. Respondents' answers to the questions asked are mainly used to identify the current state of marketing in the selected company.

The ethical aspect of research is also connected with the qualitative form of research (Miller et al., 2012, p. 52). The interview participants of the research were acquainted in advance with the topic, goal, and purpose of the research. They also knew in advance how the data would be analyzed and interpreted, where it would be published. The interviews with the respondents was recorded and then transcribed. Respondents were informed in advance that the interviews would be recorded and agreed upon. The author of the thesis undertook to use the collected empirical data only in the submitted bachelor's thesis in a form of conclusion made based on the answers and will not provide them to third parties.

4.6 Research limits

During the implementation of empirical research, the researcher is influenced by several limiting factors preventing the full potential of the work. (McKeown and Thomas, 2013, p. 168) rank among the limiting factors the time and financial aspect, the specified scope of work, limited knowledge of the topic by the researcher, the availability of empirical data. The author also considers restrictive measures related to the COVID-19 pandemic to be limiting factors, ie. closed libraries and bookstores. This fact contributes to the limited number of available professional literature on the chosen topic. The limiting factor is also the limited possibility of collection and the related limited possibility of

carrying out a personal form of research. Another limiting factor is the lack of data about the competitors.

5 INTRODUCTION OF THE COMPANY

The company was established in 2008, in Sudice. The philosophy of the company is to keep a high standard of services and products. The goal is a long-term relationship between the company and its customers based on mutual trust and the quality of service. The customer's portfolio consists mainly of the automotive industry, packaging industry, and electronics industry.

Company XY is the exclusive representative of the Chinese injection molding manufacturer YIZUMI and a representative of the Chinese manufacturer of peripheral and auxiliary equipment from TOPSTAR. Company XY operates on the territory of the Czech Republic and Slovakia. Within their activities, they provide not only the implementation and delivery of new injection molding machines, robots, automatization, and other auxiliary equipment for molding plastics, but also the warranty and post-warranty service of these devices. (hph-fine.cz)

This company cooperates with Chinese companies in the plastics industry and operates on the territory of the Czech Republic and Slovakia. Their services include; implementation and delivery of new injection molding machines, robots, automatization, and other auxiliary equipment for molding plastics and warranty and post-warranty service of these devices. The company has three departments which are; the Financial Department, the Sales Department, and the Technical Department.

5.1 History of the company

HPH-FINE emerged as an answer to a new situation in the plastics market. Injection molding machines from Chinese distributors were becoming more and more popular. Also one of the founders of the company saw an opportunity to start the cooperation between HPH-FINE and YIZUMI. The journey began in 2012 when the current owner went to Chinaplas 2012 in China to look for a new business partner. In China was established cooperation with YIZUMI.

From the year 2016, a new Sales director was selected. From that point, HPH-FINE started to sell larger quantities of injection molding machines and auxiliaries.

The company was founded in 2008 by the current owner. His vision was to create a profitable company in the Plastics Industry based on their previous work and experience. The current owner also cooperates with German company Ferromatik Milacron and is also their representative agent in the Czech Republic.

6 MARKETING SITUATION ANALYSIS

In order to achieve the set goal of the work, it is necessary to perform a marketing situation analysis of the selected company. The analysis is based on available secondary empirical data as well as on primary empirical data obtained from semi-structured interviews. The output of the marketing situation analysis is an analysis of the external and internal environment, while the results serve as inputs for the SWOT analysis, which further enables the creation of SWOT strategies.

6.1 Analysis of the external environment

The external environment is divided into a macro-environment and a micro-environment. The necessary data are obtained from publicly available sources and semi-structured interviews with respondents.

6.1.1 Macro-environment analysis (PEST analysis)

PEST analysis is a key element of marketing situational analysis of the macro-environment. The PEST analysis includes political-legislative, economic, socio-demographic, and technological factors. The PEST analysis aims to identify the most significant opportunities and threats arising from the company's macro-environment.

Political and legislative factors

In connection with political-legislative factors, the chosen society is influenced by the fact that the Czech Republic is a member of several political and economic communities, eg NATO, V4, and the European Union. The selected company imports products from China and acts as a distributor, also providing all warranty and post-warranty service. In terms of political and legislative factors, it is important for the chosen company to know and follow the applicable laws of the Czech Republic and China.

Political stability has the greatest impact on business activity. The People's Democratic Republic of China is ruled by the Communist Party, which maintains a stable firm position, and there are no frequent changes of government. The Czech Republic is currently ruled by the ANO political movement, together with the CSSD and the support of the KSČM, it forms a minority government. Currently, there are frequent clashes of opinion with the opposition, which consists of 5 smaller political parties due to the current COVID-19 pandemic. Due to the COVID-19 pandemic, the government has been adopting restrictive measures related to border closures, restrictions on international traffic, restrictions on business activities, etc. since 2020. The chosen company is negatively affected by restrictions on international traffic. From the point of view of legislative factors, the chosen company is influenced by the decision of the European Union concerning the General Data Protection Regulation (GDPR), which embodies the regulation concerning the protection of personal data, which the company complies with. The company is further affected by a high level of bureaucracy and corruption, especially in China, with difficult law enforcement and censorship in China.

Economic factors

In connection with economic factors, it is important for the selected company to monitor the economic cycle of the Czech Republic and China as a whole and then to select and reflect on the most important macroeconomic indicators. One of the most important monitored macroeconomic indicators is the Gross Domestic Product of the Czech Republic and China. In the Czech Republic, the gross domestic product grew between 2014 and 2019 due to economic growth, while in 2020 its amount decreased due to the COVID-19 pandemic. The Gross Domestic Product had a similar development in the observed period in China as well. Forecasts of economists speak of stagnation or decline in Gross Domestic Product in 2021 in both countries.

An important macroeconomic indicator for the selected company is also the unemployment rate in the Czech Republic, which is currently rising, which brings the selected company an opportunity in terms of the possibility of acquiring new qualified employees. The increasing indebtedness of the Czech Republic and a large number of households has a negative impact on the chosen company. The COVID-19 pandemic reduces the purchasing power of the population of the Czech Republic. The company is also affected by the increase in the minimum wage from January 2021, the stagnation of wage growth, the abolition of the super-gross wage, the increase in tariffs and fees for international transport due to traffic restrictions. According to most economists, the expected development speaks of a reduction in household consumption, which will lead to a decline in the company's sales (internal company sources).

Sociocultural factors

In connection with socio-cultural factors, the chosen society influences the level of education of the population. More educated people can perform mentally, and knowledge-intensive work, they can have a greater share of responsibility and workload. More educated people usually earn more and have more purchasing power. Practically a year-long distance education in Czech education significantly marked the level of education in a negative direction. The Czech Republic spends about 4% of its gross domestic product annually on investment in education, which is very low compared to developed countries and results in a low percentage of the university-educated population. The assumption is that distance learning will continue at least until the middle of 2021 and will contribute to reducing the level of education of the population of the Czech Republic.

The standard of living of the inhabitants of the Czech Republic also has a certain connection to the education of the population. Economic growth has led to an increase in the living standards of the population, with the COVID-19

pandemic in 2020 causing a decline in the living standards of a large part of the population. The premise is stagnation or decline in living standards in the coming years due to the consequences of the COVID-19 pandemic.

Part of socio-cultural factors is the age structure of the population of the Czech Republic. Important for the selected company is the number of people of working age who have higher purchasing power, make up the majority of the company's customers, and can use their services in the form of cooperation through an employment relationship or other form of cooperation. Demographic development points to the aging of the population of the Czech Republic and the transition of a large part of the population from the productive phase of life to retirement. In the future, a significant decline in the productive population and an increase in the number of seniors is expected, which brings the threat of a decline in the number of customers and a reduction in the level of competitiveness of the selected company (internal company sources).

Technological factors

In connection with technological factors, the selected company is most affected by the development of computer technology, the Internet, international transport, etc. Information technology facilitates communication for selected companies, as all products are imported from China and product research and development takes place in Germany (internal company sources). Thanks to globalization, which is associated with the onset of the fourth industrial wave and the development of technology, the company has the opportunity to sell its products online and carry out all business activities. The expected development indicates that there will be more and more pressure on digitization and online in the future.

Automation and robotics do not have much influence on the chosen company, as the chosen company buys finished products and acts as a distributor of products and a provider of warranty and post-warranty service. Robotization

and automation have a significant impact on the German branch, where new products are being developed.

6.1.2 Micro-environment analysis (Porter's model of driving forces)

An integral part of the marketing situation analysis is also the analysis of the micro-environment, which is realized in practice through the methodology of Porter's model of five driving forces. The mentioned methodology includes the threat of existing competition, the threat of new competitors entering the market, the threat from customers and suppliers, the threat from substitutes.

Threat from existing competition

The threat from the existing competition is relatively high, as the sector in which the chosen company operates is attractive and there are many companies in it. Among the most important competitors who also pose the greatest threat to Company XY are MaPro, Engel, Battenfeld, Arburg, Cheng Song. In order to build its competitiveness, one employee of the selected company should carry out a constant analysis of these competitors to be able to respond flexibly and adequately to the strategy of these competitors in order to maintain their market share (internal company sources).

The threat of new competitors entering the market

The threat of new competitors entering the market is relatively high, as the sector in which the company operates is attractive and at the same time there are small barriers to entry. The market space for the entry of a new competitor is large enough, so there is a real risk of a new competitor entering the market, a loss of market share. The selected company calculates the mentioned threat and takes it into account when creating the overall strategy (internal company sources).

Bargaining power of suppliers

The bargaining power of suppliers is also huge. Injection molding machines are supplied to the selected company by one supplier who has great bargaining power (internal company sources). On the other hand, the chosen company operates in a highly competitive market and has the option to switch to another supplier if necessary.

Bargaining power of customers

The bargaining power of customers is negligible, as the chosen company operates in a competitive environment. The market for the production of plastics for cars is the most dominant sector in the Czech Republic, more than 80 % of companies that produce plastic products supply the automotive industry (<http://www.czechinvest.org>, p. 19), but there are other sectors that reduce the bargaining power of customers. In the case of a significant amount of consumption by a particular customer, the selected company individually addresses the provision of a quantity discount.

Threat from substitutes

The threat from substitutes is minimal. The selected company distributes and services specific products that contain certain production know-how, technical parameters, specifics, etc., which cannot be simply copied or replaced by a substitute (internal company sources).

7 PORTFOLIO ANALYSIS

The analysis of the portfolio of the selected company is performed using the GE matrix methodology, as the methodology is more complex compared to the BCG matrix and provides important conclusions regarding the product portfolio.

7.1 GE Matrix

The GE matrix is a methodology for analyzing a company's portfolio. The implementation of the GE matrix for the selected company is based on the study of professional literature mentioned in chapter 3.1. In order to implement the GE matrix of the selected company, it was first necessary to create two basic tables that contain the factors of both dimensions. The most important factors for the specific market in which the selected company operates are selected. Each factor is assigned a "weight", which expresses the importance of the factor for the selected company, and a "mark", which indicates the dependence of the whole dimension on individual factors. These are factors that affect the attractiveness of the market or competitive position. The weights are set in the range from 0 to 1, while the marks are set in the range from 1 to 5. The following products were selected for the GE Matrix:

- Injection molding machine = product A
- Temperature controller= product B
- Crusher = product C

Based on the analysis of secondary empirical data, ie internal documents of the selected company, the three most important products were chosen as key products for the selected company. The analysis of secondary empirical data enabled to start from specific data and eliminate the threat of possible distortion of the results of the GE matrix caused by the influence of subjective view. Each product was given a letter and then the company's position was examined.

Table 1: Competitive positions for selected products

Factor	Weight	Mark A	Mark B	Mark C
Market share	0,3	2	3	4
Marketing effectiveness	0,1	3	2	4
Supplier quality	0,3	4	4	4
Staff quality	0,2	5	5	5
Level of research and development	0,1	4	3	3
Total final value	1			

Source: Own processing based on internal documents of the selected company

The competitive position was examined in Table 1 using data that were discussed in the interviews with participants and were given according priority.

Table 2: Evaluation of the competitive position of selected products

Factor	Weight	Mark A	Mark B	Mark C
Market share	0,3	0,6	0,9	1,2
Marketing effectiveness	0,1	0,3	0,2	0,4
Supplier quality	0,3	1,2	1,2	1,2
Staff quality	0,2	1	1	1
Level of research and development	0,1	0,4	0,3	0,3
Total final value	1	3,5	3,6	4,1

Source: Own processing based on internal documents of the selected company

Evaluation of the competitive position of selected products was done by calculating the total final value of each product.

Table 3: Attractiveness of the industry of selected products

Factor	Weight	Mark A	Mark B	Mark C
Market size	0,3	4	5	4
The power of competition	0,3	3	3	2
Technological requirements	0,2	2	1	2
Price stability	0,1	5	4	4
Market seasonality	0,1	3	4	5

Total final value	1			
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Source: Own processing based on internal documents of the selected company

The attractiveness of the industry of selected products was examined in table 3. Using data from plastic portal (plasticportal.eu).

Table 4: Evaluation of the attractiveness of the industry of selected products

Factor	Weight	Mark A	Mark B	Mark C
Market size	0,3	1,2	1,5	1,2
The power of competition	0,3	0,9	0,9	0,6
Technological requirements	0,2	0,4	0,2	0,4
Price stability	0,1	0,5	0,4	0,4
Market seasonality	0,1	0,3	0,4	0,5
Total final value	1	3,3	3,4	3,1

Source: Own processing based on internal documents of the selected company

Tables 2 and 4 calculate the total final value, which was obtained by multiplying the weight and mark for each product and then summed all the resulting products, the final total values are given on the last line of Tables 2 and 4. These values indicate in which position, the selected products are located in the GE matrix. The calculated value also determines the strategies that should be used for a given product of the company.

Table 5: Final evaluation for the inclusion of products A, B, and C in the GE matrix

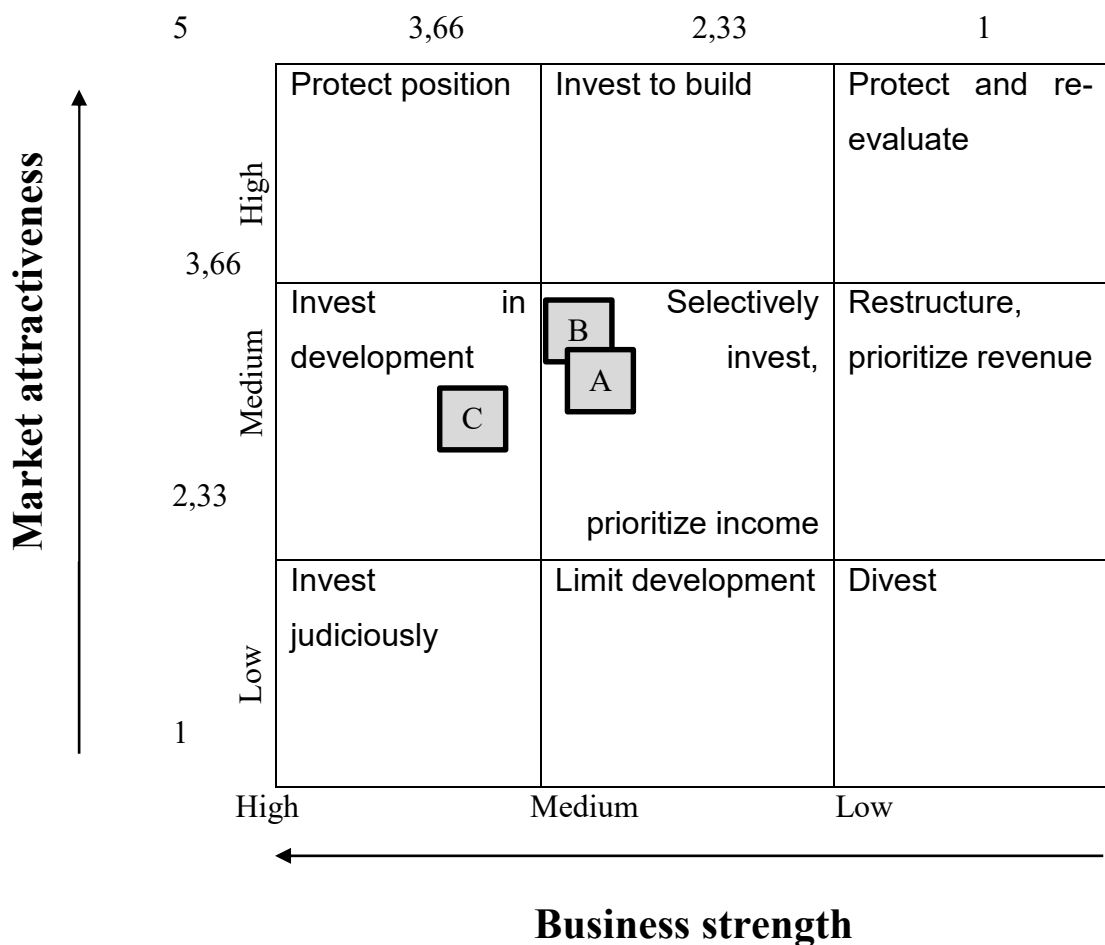
	Product A	Product B	Product C
Competitive position	3,5	3,6	4,1
Attractiveness of the industry	3,3	3,4	3,1

Source: Own processing based on internal documents of the selected company

Table 5 summarizes the final evaluation of the individual products listed in Tables 2 and 4. The data listed in Table 5 are prepared for inclusion in the GE

matrix. The measured values were found on the axes of the mentioned matrix and the positions of the products are marked in the GE matrix according to individual letters, ie (A) injection molding machine, (B) temperature controller, (C) crusher. Everything is shown in the attached figure number 2 below.

Figure 2: GE matrix of the selected company



Source: Own processing based on internal documents of the selected company

Figure 2 above depicts the positions of the three selected products in the GE matrix of the company under investigation. The final product placement determines the product position and the strategy resulting from that placement. In the case of products A (injection molding machine) and B (tempering equipment), the company's strategy is to selectively invest and prioritize

income. In the case of product C (crusher), the company's strategy is to invest in its development. The results of the analysis show that product C is attractive and desired by customers and has future potential for development and sales growth, therefore the company should not idle and identify the needs of customers and adapt the nature of the product. Products A and B are entered in the GE matrix in the middle field, where the company should selectively invest and prioritize revenues. The two selected products do not have a high future development potential, the company constantly identifies the needs and wishes of customers, improves product properties through innovation, but focuses mainly on profit (internal company sources).

8 MARKETING MIX

The marketing mix of the 7P of the selected company is based on the study of professional literature mentioned in Chapter 4. The subject of the marketing mix is the evaluation of the product, place, price, and promotion of the chosen company.

8.1 Product

The most important products of the company are IMM. IMM is the bread and butter of the portfolio because all the peripherals are linked to the IMM. The usual weight of the IMM varies from 5 tons up to 50 tons.

The main peripherals include tempering devices, dryers, crushers, and robots. In terms of sales volume, peripherals are sold in larger volumes compared to IMM, but the profit margin for peripherals is much smaller than for IMM.

The products have a long-lasting tendency. The average service life of one machine is on average 15 years. Currently, the biggest disadvantage of the chosen company is the fact that it imports all products from China, while the current situation prolongs the length of delivery of goods and increases the price of transport by more than 300%.

The company's product is the distribution and sale of purchased goods from China as well as warranty and especially post-warranty service, which forms a large part of the company's income. The chosen company also sells spare parts. The largest volume of sales is realized in dryers, crushers, robots, and vacuum cleaners. In terms of profit margin, the most attractive products of the chosen company are injection molding machines, robots, dryers, and tempering equipment. The company's main profit consists of machines, of which about 15 are sold annually. Spare parts available in the segment are also important. The supplier of the chosen company has a warehouse in France, which is a big help due to the supply of spare parts. European machines are considered to be of better quality than Chinese ones (internal company sources).

8.2 Price

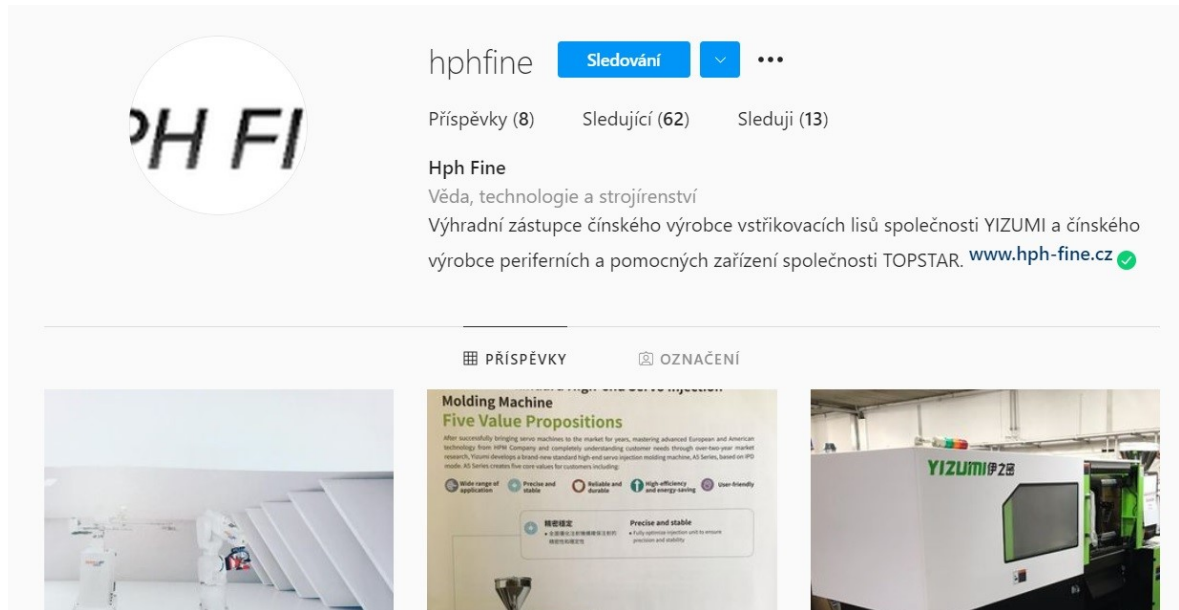
The chosen company has a sophisticated pricing policy. The prices of the products offered by the selected company are significantly lower compared to European competitors, but there are problems associated with the competition due to the limits set by the automotive industry and the reputation of Chinese machines. Compared to Chinese competitors, the chosen company is one of the more expensive, but qualitatively the best.

In the given segment, loyalty or quantity discounts are practically not used, because the prices of orders are so high that possible discounts do not have much benefit. As a rule, discounts are resolved individually and are provided only to customers with a large volume of product purchases. Due to the highly charged competitive environment, there is competition in delivery speed and delivery time, quality service, price level, and availability of spare parts.

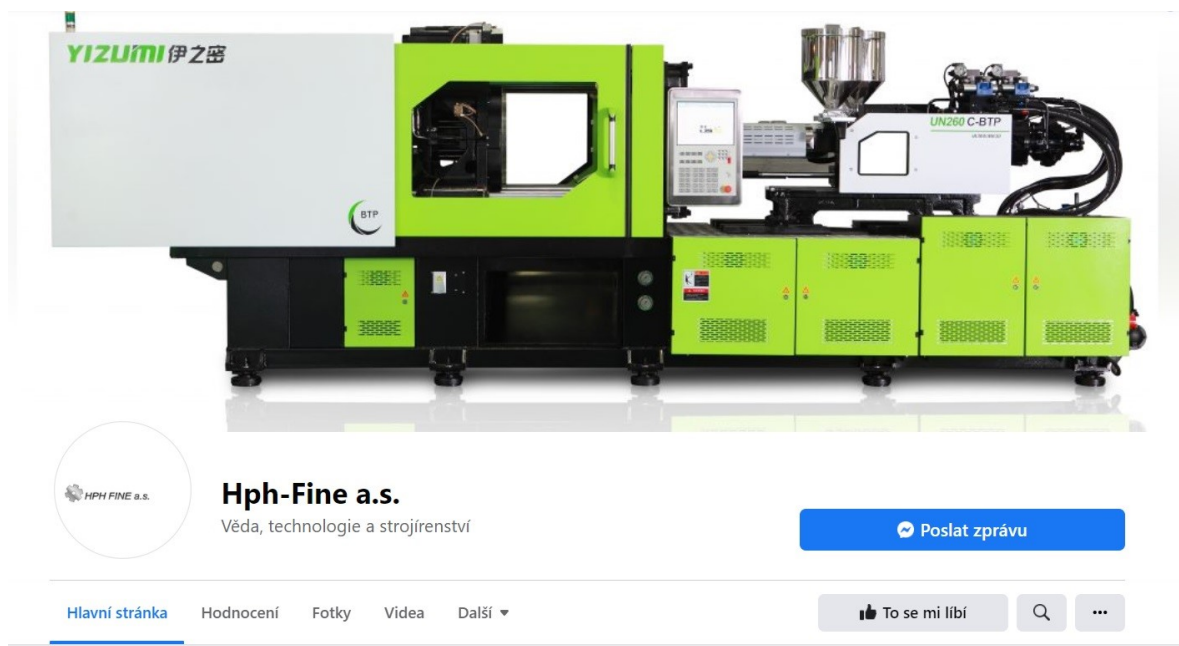
The company's pricing policy is to offer quality machines at an affordable price. The final price depends on the pressure from the competition. Price competition forces the chosen company to negotiate the most attractive prices possible. In some cases the main criterion is the price, in other cases, the main criterion is the technical solution of the product or the delivery date (internal company sources).

8.3 Promotion

In terms of promotion on B2B market, the chosen company uses personal and impersonal communication channels. The selected company has its own website, which contains the most important and up-to-date information or news. The company also has a profile on the social networks Facebook and Instagram.



(<https://www.instagram.com/hphfine/>)



(<https://www.facebook.com/Hph-Fine-as-111695323933964>)

Because of the very specialized industry, the reach of social media promotion is relatively small.

Promotion is also carried out in the form of articles in the Plastic portal magazine, participation in trade fairs in Brno at the engineering fair, at the K-show trade fair in Germany, or at Chinaplas in China. It is not profitable for the chosen company to pay for advertising on radio or television. The company sends newsletters and mass mail with crash events to its regular and registered

customers (internal company sources). The strategy is very functional in certain periods.

8.4 Distribution

The selected company acts as a distributor of a Chinese supplier of injection molding machines and peripherals. It is a B2B environment. The main customers are in the automotive, medical, packaging, household, and electronics industries. The service is provided by the company itself and is one of the great advantages of the company. Few companies in our territory have such high-quality techniques. The distribution process is as follows: After the completion of the order by the customer, a contract is signed with the supplier, after production, the machine is sent by ship to the Czech Republic via Hamburg and delivered to the end customer. The company is the exclusive supplier of Injection Molding Machines and auxiliaries in the Czech Republic and keeps the service and installation process under it. It can be said that 90% of transport is handled via the DHL delivery service (internal company sources). The chosen company does not have an e-shop, communication takes place in the form of a personal or telephone meeting.

8.5 People

The selected company employs 11 employees. The company's personnel policy takes care of a sufficient number of qualified, talented, and educated employees who are able to fulfill their job description. The company has university-educated employees in the field of mechanical engineering, who are experts in the products sold and can provide quality advice and implement warranty and post-warranty service of products. All employees understand the company's vision and mission, and all work together to fulfill the company's vision and goals. All employees are regularly trained to develop and expand their level of knowledge and adapt to trends in the field.

8.6 Material environment

The selected company does not have a separate brick-and-mortar store, it only has a stock of spare parts. The company does not rely on the appearance of its headquarters, it does not have spaces affixed with the company logo, which would attract the attention of passers-by. The company's registered office includes only employee offices and a warehouse for products and materials (internal company sources).

8.7 Process

In most cases, the company's distribution process is done by direct orders from the supplier. The company always has certain peripherals in stock, but keeping a larger number of products in stock is financially demanding for the company. During a personal meeting with the customer, the sales representative creates a comprehensive idea of the customer's requirements. These requests are sent to the supplier, who will add non-standard options to the offer if necessary. The sales representative then prepares a quote based on the information provided to the customer and resolves the details of the order. Once the sales representative receives the order from the customer, he orders the equipment from a supplier in China and the production process can begin. After the stock is exhausted, a large order of peripherals is made. The machines are in stock very exceptionally.

Transport to the Czech Republic takes place mainly by boat. Shipment with customs clearance and all the essentials takes about 5 weeks. If it is necessary to supply spare parts, it is possible to choose air transport, which is much more expensive. In this case, the goods are in the Czech Republic within 5 days.

All technological product development takes place mainly in Germany. In recent years, the trend has spread among companies to direct technological development to Europe and keep production in Asia, due to cheaper labor and already agreed distribution channels. In the case of individual customer needs,

it is possible to make adjustments directly in production (internal company sources).

9 SWOT ANALYSIS

The outputs from the analysis of the external and internal environment of the selected company serve as inputs for the SWOT matrix, in which external factors are confronted with internal factors and SWOT analysis, while the output from the SWOT analysis is a proposal for four possible SWOT strategies. only one kind of SWOT strategy.

Table 6: SWOT analysis of the selected company

Strengths (S)	Weaknesses (W)
Shredder	Distribution
Qualified staff	Complex ordering process
Injection molding machine	Managerial work style (absence of authority)
Tempering equipment	The set prices too reflect the prices of the competition (fear of price increase)
Sharing values to achieve a goal	Imports of products from China
The breadth of the portfolio of services offered	Lower price compared to the competition
Promotion	Absence of a brick-and-mortar store
Opportunities (O)	Threats (T)
Membership of the Czech Republic in political and economic communities	The unstable political situation in the Czech Republic
Technological development	Decline in GDP
Low bargaining power of customers	Decrease in purchasing power of the population
Low threat from substitutes	Threat from existing competition
Growth in demand for the company's products	High bargaining power of suppliers

Source: Own processing based on the results of strategic analysis

Table number 6 clearly shows in a SWOT matrix the results of a marketing situation analysis and marketing mix. The most significant strengths and weaknesses, opportunities, and threats affecting the chosen company are selected. The SWOT matrix provides a sufficient overview for creating SWOT strategies (internal company sources).

SWOT strategies can take four variants, while the monitored company has the opportunity to use only one of the variants. The most advantageous option for the chosen company is the SO strategy or offensive strategy, which uses its strengths in favor of opportunities. Variants of SWOT strategies are described below, and for each variant, one illustrative example of a possible strategy is given for illustration.

SO strategy: a strategy of using strengths to benefit opportunities

- Take advantage of the growing demand for the company's products through the breadth of the portfolio of services offered

WO strategies: strategies that use opportunities to minimize or eliminate weaknesses

- Take advantage of technological development opportunities and innovate the current inefficient distribution system

ST strategies: strategies that use strengths to avert threats

- Use the current sophisticated and sophisticated promotion system to eliminate the threat posed by current competition

WT strategies: strategies aimed at reducing threats in relation to weaknesses

- Stop importing products only from China in order to eliminate the bargaining power of suppliers

10 DISCUSSION OF RESULTS

The motivation for creating an analysis of the current marketing mix of the selected company was the need to identify strengths and weaknesses, opportunities and threats associated with marketing communication and design measures or tools that will improve the current situation, strengthen its competitive position and enable the company to gain new customers. Turnover and growth. The chosen topic is currently topical mainly due to high competition in the market and especially the effects of the COVID-19 pandemic. The biggest problem of the chosen company is the fact that all products are imported from China and during the pandemic there was a significant reduction in freight transport and transport prices are a thousand times higher than before the COVID-19 pandemic (internal company sources). For this reason, it is necessary to look for space to improve the current situation through marketing situation analysis and marketing mix tools (internal company sources).

10.1 Evaluation of the marketing situation analysis

An integral part of the application part of the bachelor thesis is a marketing situation analysis of the external and internal environment. The external environment was examined in terms of macro-environments and micro-environments. The methodology of PEST analysis was chosen for the analysis of the macro environment and the methodology of Porter's model of five driving forces was chosen for the analysis of the micro-environment. In order to carry out the analysis of the internal environment, portfolio analysis was chosen as a suitable methodology, namely the GE matrix and the 7P marketing mix. The outputs from the above analysis served as inputs for the SWOT analysis and proposals for SWOT strategies.

10.2 Evaluation of the semi-structured interviews

As part of the bachelor's thesis, a semi-structured interviews were chosen to get a deeper knowledge of the market situation and the company's situation on the market. From interview answers and comparison with competitors, evaluation was made and a promotion strategy was formed. The answers were not cited in this work and only conclusions from the semi-structured interviews are used. In order to achieve the set goal of the thesis, two research questions were set, to which the author of the bachelor's thesis sought an answer through primary and secondary research (internal company sources).

Research question 1: What is the current state of marketing promotion of the selected company?

The current level of marketing communication in the chosen company is very good. The selected company uses personal and impersonal communication channels to communicate concerning its surroundings. The personal form is most often realized at exhibitions and fairs, in which the chosen company participates and where employees have the opportunity to communicate directly with customers, establish a personal relationship, build a mutual level of trust, get feedback. The chosen company makes extensive use of impersonal marketing communication channels, especially on the online platform, which includes websites, social networks Facebook and Instagram, newsletters. Irregularly, as a form of promotion, the company uses articles in a specialized magazine.

Marketing promotion is primarily focused on craftsmen, do-it-yourselfers, and companies using products to make other products. These are atypical products that are not intended for all consumers, so the promotion is not widespread and does not address all age groups, both sexes, etc. It is aimed only at a homogeneous target group of potential clients.

Research question 2: What marketing tools can contribute to improving the current level of promotion of the chosen company?

The chosen company does not have a brick-and-mortar store branch, for example at the company's headquarters, where it could use personal communication with customers, establish a personal relationship and obtain important feedback as part of marketing tools for promotion. The customer should have the opportunity to get acquainted with the background of the company and form his own opinion regarding the seriousness of the chosen company. At the company's headquarters, based on the answers from interviews and analysis of the competitors it would be possible to use a marketing tool called event marketing, or experiential marketing, where customers would have the opportunity to see how the selected machines work, their benefits, work efficiency, get answers to questions, get acquainted with the technological level of products. In many industries, this method of promotion is very popular, it helps to establish a personal relationship and get feedback (internal company sources).

Due to the specificity of the products and the narrow target group of customers, it is possible to recommend participation in seminars in companies as a suitable form of promotion, where the company's management will have the opportunity to learn about the benefits and advantages of products, try to try products and then buy. It is also appropriate to attend lectures at high schools and universities of mechanical engineering and technology, where the company has the opportunity to establish initial contact with potential future employees and future customers, as it is likely that some students will start their own business and buy products in the future.

According to answers of the sales director and analysis of the competitors approach it is also advisable to shoot short educational videos and post them on social networks Facebook, Instagram, Youtube, and other websites. The content of the videos will be a brief introduction to the products, a demonstration of its use, methods of use, and an introduction to the advantages. The customer should learn from the videos what financial, time, and material

savings the product will show, what are the acquisition costs of the product, what is the life of the product, what is the financial return on investment in the product. All these questions are asked by the customer and it is necessary to answer them in order to convince the customer to buy the product (internal company sources).

10.3 Evaluation of the PEST analysis

The results of the PEST analysis see the greatest threat in the unstable political situation in the Czech Republic and the restrictive measures taken in connection with the COVID-19 pandemic. The problem is, in particular, the limited freight transport and the real threat of economic bankruptcy due to the multiple increases in the cost of freight transport from China. On the contrary, the opportunity is technological development, where the company has the opportunity to technologically improve its products and face a possible threat from substitutes. The biggest opportunity is the growth in demand for the company's products due to rising labour costs and relatively poor labour productivity of people compared to machines. The opportunity can also be seen in the growth of unemployment, which provides the company with the opportunity to acquire new skilled workers and strengthen its competitive position. In the opinion of the author of the bachelor's thesis, it is most important to focus on the threat arising from the increase in the price of shipping from China, this threat can have fatal economic consequences for society. The company should diversify the risk and not just buy products from China, but find new ways (internal company sources).

10.4 Evaluation of Porter's model of the five forces

The results of the analysis of Porter's model of the five forces see the biggest problem in the rivalry between existing companies, which is at a high level and the chosen company, the rivalry increases the cost of promotion and competition, and in particular deprives it of time to devote to conceptual issues.

Another big problem is the threat posed by suppliers. There is only one supplier of products on the market with high bargaining power. The chosen company is practically dependent on its decisions and must accept them. The results of the analysis of Porter's model of the five driving forces also showed a high level of threat to new competitors entering the market, as it is an attractive sector with low entry barriers. Positive findings from the analysis of Porter's model of the five driving forces are the absence of substitutes and the low level of customer influence, as the company does not have regular customers who would be able to negotiate better terms. The author of the bachelor's thesis considers the biggest problem to be the bargaining power of suppliers. There is only one supplier on the market, and this brings with it a high risk of not delivering the product on time or in the required quality, at the agreed price, etc. (internal company sources).

10.5 Evaluation of the portfolio analysis

As part of the bachelor's thesis, a portfolio analysis was also prepared. For reasons of complexity and greater benefit, a GE matrix was chosen, which evaluates the company's position in the market. It consists of nine fields in the 3 * 3 format (Fotr and Souček, 2015, p. 31). The author of the bachelor's thesis selected the three most important products in the portfolio of the offered company and for each product, the competitive position and competitive position were subsequently examined. Each product was then assigned certain factors, weights, and marks. The product of weight and mark made it possible to obtain the position of a given product in the GE matrix. The results of the GE matrix show that the most attractive product from the company is crushers, which are the most profitable and hold the best competitive share on the market. The results of the GE matrix show that the company should invest in crushers and develop them (internal company sources).

10.6 Evaluation of the GE Matrix

Subsequently, the GE matrix would examine products called temperature controllers and injection molding machines. The results of the GE matrix indicate that for these products, the company should focus on drawing profits and limiting investment in the development of these products due to their excessive unattractiveness on the part of customers (internal company sources).

10.7 Evaluation of the marketing mix

Part of the bachelor's thesis is also the marketing mix 7P, which examined the factors affecting the selected company. The results of the marketing mix show that the chosen company has qualified working staff, which represents its strength and competitive advantage. In terms of distribution factors, it was found that the current state of distribution is quite complex, inefficient, and unprofitable, it is a weakness of the company that it should focus on. In terms of promotion, except for a few recommendations, the author considers promotion to be a strength of the company, as it is focused on the target group and combines elements of personal and impersonal communication. In terms of price, the author considers it problematic that the chosen company sells its products at significantly lower prices compared to the competition. In the opinion of the author of the work, the company should be distinguished by quality and service, not by a low price, which in turn gives many customers the impression of a poor quality product.

11 RECOMMENDATIONS FOR THE COMPANY

The output of the presented research consists of proposed managerial recommendations, which have the task of contributing to the innovation of marketing communication strategy, promotion. All proposals for managerial recommendations are based on our primary empirical research. For the sake of better clarity, all managerial proposals are listed in the table below and are subsequently specified and discussed in more detail.

Table 7: Management recommendations

Establishment of the brick-and-mortar store for events
Introduction of Open Day and Event Marketing
The focus of marketing communication on shooting short educational videos
Providing lectures in companies and schools
Abandon the price leader's strategy and build a strong image and through portfolio breadth and product quality
Diversify risk by acquiring additional product suppliers
Improve the current way of distribution

Source: Own work

The table above summarizes the most important managerial recommendations of the author of the bachelor's thesis, which are based primarily on the results of his own research. The author sees the most significant risk in one supplier from China, which does not have to deliver the same quality product, at the agreed time for the agreed amount. The problem is the multiple increases in the price of transport due to the COVID-19 pandemic, which can have fatal economic consequences for society. Furthermore, the author considers it important to streamline the current method of product distribution, which is complex, time-consuming, and costly. Also, the company should not fight the competition through a low price, but the quality of the products provided and the service associated with it. The company should build a strong image.

CONCLUSION

The main purpose of this bachelor thesis was to find and resolve problems in the marketing of Company XY. The bachelor thesis includes the theoretical background on which the practical analysis was based on. The main recommendations mainly include improvements that can be resolved in a short period of time.

The analysis found out that the most profitable product is crushers. Nevertheless, the company has to improve and concentrate on the whole portfolio of products, because in the plastic industry the suppliers usually supply the whole projects, which can lead to new opportunities for sales. Even though the crushers can make in percentage comparison the biggest profit, it will not solve the main problem of the company, which is a representation of quality products. A helpful tool for this is attendance at the engineering fairs, especially in the Czech Republic. Unfortunately in the current COVID-19 situation, these fairs are closed. The propagation should take place in an online form, with help of short educational videos and representation of the products on social media.

Another important improvement is to reduce the bargaining power of suppliers. That can be achieved by editing the current contract with the IMM supplier. The first steps should be to make adjustments to promotion, according to the current COVID-19 situation, and later on implement other changes. The research questions were answered and the goal of the thesis was met.

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LIST OF ABBREVIATIONS

B2B	Business to business
a.s.	Listed company
IMM	Mold Injection Machines
CEO	Chief Executive Officer

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ATTACHMENTS

Semi-structured interview

Hello,

I am a student in the third year of the bachelor's degree at Univerzita Tomáše Bati and I am writing a bachelor's thesis on "A Marketing Mix of a Selected Company". By signing, I confirm that I will not provide the provided data to third parties and will not use it for purposes other than those for which it was collected.

Below I enclose the framework questions of a semi-structured interview.

OT 1: What job position do you work in?

Q 2: How long have you been working for the company?

OT 3: What is your education?

OT 4: What is your job description?

OT 5: What is the vision of the company?

Q 6: What is the company's mission?

OT 7: Please describe the ways of strategic planning to achieve the mission and vision.

OT 8: Please describe the current level of marketing communication.

OT 9: Please describe how you reach new potential customers.

OT 10: Please describe how you maintain a relationship with existing customers.

Q 11: Please describe the strengths and weaknesses of the company.

OT 12: Please describe the impact of the COVID-19 pandemic on your work.

OT 13: Please describe the main values of the company.

OT 14: Please describe the products of your portfolio in terms of their profitability.