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Communication strategy of
Selected Company in A-Class Event Market

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Declaration:

I hereby declare that I am the sole author of the thesis entitled “Communication strategy of Selected Company in A-Class Event Market”. I duly marked out all quotations. The used literature and sources are stated in the attached list of references.

In Prague on 15.06.2015

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Introduction

Communication processes play an increasingly important role in the social processes of the modern communication society. The current stage of the market is characterized by an increase in the importance and value of information. With the increasing role of information both in the development of society as a whole and in the economic sphere in particular, the importance of effective management of communication processes is increasing - the transfer of information from the source to the recipient with minimal losses.

The amount of source of information in the society are increasing, the consumer is becoming available more and more information. However, companies cannot increase the volume of their communications in proportion to the amount of information available to the consumer. In these conditions, the importance of the company's communication strategy is growing, and the issue of the effectiveness of using the potential of communication tools becomes most relevant.

In modern market conditions, ensuring the competitiveness of an enterprise is possible only if there is an effective communication policy tied to the overall strategy of the enterprise, as well as with the main marketing tools, since the absence of a unified strategy leads to uncertainty in the relationships with trade intermediaries and buyers of the enterprise's products.

The thesis research concentrates on Company A s.r.o, company organizing the B2B events on the A-class market. Company executives wishes to stay anonymous and in order to maintain secrecy in thesis, for name of the company will be used Company A s.r.o. Main products of the company includes development of agenda of the event; selection and booking the venue; sponsorship and speakers assistance; organizing of exhibitions; workshop organizing; full support in the preparation and implementation of the project; catering services; technical support; post-service activities.

Thesis focuses on the communication plan of the selected enterprise. The purpose of this work is theoretical and practical analysis and development of recommendations for improving the management of communicative strategy on the example of Company A s.r.o.

In this regard, it is necessary to develop a scheme for a full analysis of the potentially accessible communication tools, which is a combination of both tools used to create the methodological foundations of communication policy (principles and rules for implementing the communication policy), and tools used in its implementation (communications activities).

The first part of the work deals with theoretical aspects of communication strategy such as content and purpose of communication policy in the marketing mix; stages of communication process and types of marketing communications and methodology for evaluating of the communication strategy effectiveness.

Secondly, this study concentrate on the event industry itself. Current scope, main market players in the European event industry and analysis of common trends that provide a whole picture of the Event sector. Moreover, this section tries to underline the characteristics of different Event Categories and special management planning tools demonstrating the growing relevance of B2B events on A-class market. As support to that, provided the benefits of event management as a tool of branding and networking opportunities.

The third part provides the basic information about the company. A background of the firm from its creation until current position at the European event market. As well as, in that part financial position of the company is evaluated.

Analytical part of the paper comprised as the analysis of current communication strategy of the Company A s.r.o . Here was evaluated all aspects of communication plan such as communication goals and objectives, target audience, communication mix, major communication channels, implementation budget and timeline. The strengths, weaknesses, opportunities and threats of the company's communication policy are analyzed for the purpose to later provide it with possible solutions.

The last part represents the added value of the whole thesis. It brings suggestions for improving the marketing communication strategy including recommendations in regards of communication mix and strategy proposals.

Methods used in this paper include literature review, SWOT analysis, comparison, deduction. The main sources of information for analyzing the communication activity of the enterprise are its actual data for 2015-2016 years, methodological development for the analysis, and recommendations on how to stimulate the communication policy of the enterprise as well as textbooks and articles on relevant subject. Analytical part was created due to strong interaction and contact with the company, especially marketing department that included interviews with marketing professionals, consulting meetings and permanent collaboration.

1. Theoretical Foundations of Communication Strategy

Modern planning and implementation of business activity involves the development of a specific communication strategy. Recent years the role of marketing communications significantly increased as it allows transferring message to consumers in order to make a product or service appealing to the target audience.

1.1 The Content and Purpose of Communication Policy in the Marketing Mix

Communication policy in marketing mix is series of actions aimed to plan and implement the company interaction with all the parties of marketing system through using communication tools to ensure constant and effective demand and promote the supply of the product in order to meet customer needs and generate profit. ¹

Marketing communication is a process of transmitting information about goods and services to the target audience. It refers to the promoting of the products at all stages of buying procedure: before selling, at the time of purchase, during of its consumption. Communication strategies supposed to be developed individually for each target market and include not just the transferring information to the audience but also buyer feedback for the future evaluation of effectiveness in the communication campaign.

Communication policy is a complex program, which include following components:

1. Mission of the policy
2. Principles of communication strategy
3. Analysis and definition of the target audience for the following communications
4. Positioning
5. Defining of communication channels
6. Defining of preferential tools to communicate
7. Method of allocation of fund for implementing the strategy²

¹ Fill, C. (2016). Marketing communications. Place of publication not identified: Pearson Education Limited.

²Kimmel, A. J. (2005). Marketing communication: new approaches, technologies, and styles. Oxford: Oxford University Press.

All marketing communications aimed to solve specific problems, which should match with purposes of communication strategy. Determining the purposes of communication strategy directly related to analysis of main marketing goals, problems and opportunities of the company. It is important to formulate clear goals and communication objectives because it enables to understand how and in which way communication mix should affect the customer.

The main goal of communication strategy are:

- Stimulating demand and increase in sales volume
- Creating conducive environment for price elasticity and demand mechanism
- Informing about products features, types of goods, the quality of services
- Formation and distribution of company image and brand and its improvement in the future³

All these objectives are laid in the area of consumer behavior. Examples of goals can include increasing the number of customers, increasing of average purchase size, expansions on new markets, positioning on certain markets and other. However, the final goal of any communication policy is to motivate the customers to buy specific goods to keep the company sustainable in the market situation, allow implementation of its growth strategy and maximize the profit.

1.2 Stages of Communication Process and Types of Marketing Communications

According to F. Kotler, communication process involves six main communication stages. They are represented in following model.

Figure 1: Communication process stages



Source: Fill, C. (2016). Marketing communications. Place of publication not identified: Pearson Education Limited

Sender – side, sending message to another party (company – customer)

Coding – character set transmitted by sender. Information dissemination tools are communication channels through which message is transferred from sender to the recipient

Decoding – the process where the recipient gives meaning symbols transmitted by sender

Recipient – the party receiving the message from the sender

Feedback – the recipient respond, resulting contact with the message

³ Clow, K. E., & Baack, D. (2016). Integrated advertising, promotion, and marketing communications. New York, NY,: Pearson.

Interference- unplanned intervention or distortion which because that recipient receive other message that sender actually sent⁴

This model includes the key factors of effective communication and identifies the main stages of communication process: the identification of the target audience; determination of purchase power of auditory; definition of desired response from target group; composition of message to target audience; budget development for future communication; implementation of communication policy; collecting information on the feedback channel; correction of communication policy. Many scientists notes that analysis process should be started with the target group and be guided by its interests. Such an approach meets needs of real practice and define the meaning of communication in general, information content required, time place and mode of message transmission.⁵

In the planning process of marketing communications, especially important stage is analyzing of available types of communication with target auditory. All communication can be divided into two groups: personal communications and non-personal communications.

Personal type of communication involves two or more people to communicate directly with each other. It can be face-to-face communication with the audience, phone conversation or through personal correspondence by mail. The channels of personal communication are effective because it provides participants with opportunity for personal conversation and receiving feedback.

Non-personal type of communication means spreading of information in the absence of personal contact and feedback. This includes mass and selective affection (advertising in newspapers, magazines, radio, television, billboards, signs, and posters), events (press conferences), specific atmosphere – created environment contributing buyer propensity to purchase the product (shopper marketing).

Although personal communications are often more effective, using the mass media can be a basic method to stimulate personal communications and affect the personal attitude and consumer behavior through mass communicative flows. Communication are conducted by mechanism to inform, influence, persuade and stimulate buyers and nowadays the most actual concept for this is an integrated marketing communication mix, which is a response to the complexity of marketing theory, promote product and services on the market. The implementation of communication mix allows harmoniously combine the enterprise and consumer interests (Fig. 2).

⁴ Baack, C. (2015) Integrated Advertising, Promotion, and Marketing Communications Value Edition. N.p.: Pearson

⁵ Kotler, P., & Kotler, P. (2011). Principles of marketing. Toronto: Pearson Prentice Hall.

Communication mix is defined by integrated tools (types of communications), which includes advertising, personal selling, direct marketing, sales promotions and Public Relations. All these communicative tools are complement each other rather than compete. Each of them has its own strengths, target group, specific type of message they use. In current market conditions company should apply all complex of communication tools to reach their marketing goals.

Figure 2: Marketing Communication Mix



Source: Fill, C. (2016). Marketing communications. Place of publication not identified: Pearson Education Limited

Advertising is paid one-way and non-personal message, delivered usually through the mass media and other forms of communication to product, brand, and company. It is mainly connected with using newspapers, magazines, radio, and television.⁶

Public relations are represented by specific activities to achieve interaction with public in order to create positive reputation among publicity. This is also is non-personal appeal to target audience, but unlike advertising, it is not paid by company. It occurs in form of news report, press, conferences. This information are provided to the mass auditory because the media consider it timely or useful for their target group. Currently it is common practice to promote the interest of the company and its brand with the help of association of the company with particular event such as festivals, sports events, charity event etc.⁷. Customers are well aware of lack of objectivity in advertising and its ultimate goal that is why a newspaper article or video in television program

⁶ Clow, K. E., & Baack, D. (2016). Integrated advertising, promotion, and marketing communications. New York, NY,: Pearson.

⁷ Clow, K. E., & Baack, D. (2016). Integrated advertising, promotion, and marketing communications. New York, NY,: Pearson.

where company's product or service mentioned is more credible for consumers. Media obtain this information from sources of public relations and depending on its relevance and audience interests can publish it. The way how information will be published, modified or reduced depends on media decision.

Sales promotion involves all kind of marketing activities that aimed to motivate customer to purchase the product; stimulation of immediate sale. Sales promotion aimed to affect selling as well as consumers. Sales-oriented promotion includes using of different types of product demonstration, discounts. Promotions oriented on consumer are about coupons, bonuses, distribution of free samples, discounts and more. Promotion at point of purchase involves using of displays, posters, labels and other tools designed to influence consumer's decision.⁸

Direct marketing is direct contact between seller and final consumer aimed to build direct customer relationship without using any communication intermediaries. Main form of direct marketing are email marketing, catalogs, telemarketing, e-commerce.

Significant role plays personal selling which is increasingly used recent years as an effective form of promoting and selling. It is personal communication process, face-to-face, during which seller persuade to buy a company's product. Personal sales is primarily work of salesman and commercial agents with each individual customer, for direct distribution of advertising materials, demonstration of product in real conditions, direct dialog between seller and buyer. It is definitely stimulates the selling of goods taking into account individual consumer.⁹

All types of communication mentioned above compound communication mix. In order to effectively use this complex it is necessary to coordinate the various type of communication, define the particular objectives to be achieved through the use of these elements, estimate the cost of implementing of each element, develop special programs (advertising campaign), evaluate the process and make corrections in case the result do not meet the objectives.

The trend of integration of marketing communications i.e. advertising, public relations, sales promotions, direct marketing and personal selling with other elements of marketing mix is one of the important achievement in marketing theory.

⁸ Masterman, G., & Wood, E. H. (2011). Innovative marketing communications: strategies for the events industry. Oxon: Routledge, Taylor & Francis Group.

⁹ Fill, C. (2016). Marketing communications. Place of publication not identified: Pearson Education Limited.

1.3 Methodology for Evaluating of the Communication Strategy Effectiveness

The main tool to evaluate effectiveness of marketing communications is the research, which can be qualitative and quantitative. Applying of particular type of measuring communication, its format and parameters, highly depends on the type of product, target audience and goals. The research can be conducted by using of number of technic, which is represented below.

Interviews. This method involves selecting of individual who introduce the base of target audience and asking targeted open questions. This technic will provide insights into how consumers are actually reacting on companies marketing communications. Interview can be used at any stage of planning or implementing of communication strategy.

Focus groups. Bringing together some group of people from company's audience to test new message or having concrete discussion about communication activities. In contradiction to interview, focus groups are conducted by intermediaries and give chance consumers to understand communication ideas more deeply, based on represented set of data.¹⁰ There are companies that specialize on this activity and provide help with designing of focus group session according to customers' needs as well as analyze the result. This method is widely used when company wants to test a specific message, tactic or new approach.¹¹

Surveys. Standard online survey consists of multiple-choice questions by using simple and non-expensive technology. Survey also can be done face-to-face that allow to observe respondent and get additional data about his or her reaction to the particular question. The respondents are selected by several tactics:

1. Pre-determined group of people
2. People from general public (for example, random consumers who have visited companies web-site or people who lives in particular area)
3. Snowball sampling (during the survey ask respondent if he or she knows someone who would be interested in taking the survey)
4. Intercept survey (catching and surveying the potential customer at specific location appropriate to companies communication action.

¹⁰ Kimmel, A. J. (2005). Marketing communication: new approaches, technologies, and styles. Oxford: Oxford University Press

¹¹ Khatibi, A., Mohan, A. V., & Haque, A. (2005). Principles of marketing. Australia: Thomson

5. Surveys are highly useful for collecting, comparing and analyzing data at given point that allows monitoring the progress of communicating policy.¹²

Observation. Process that allow seeing how individual customer or group are reacting to specific message. Observation can be conducted in way of participant's discussions, public forums, debates. This method is better to use during the implementation of communication strategy in order to monitor how customer perceive your communication activity.

Quantitative Data Collection. Collection data from all possible channels: web site, blogs, social networks. For example, track number of visitors daily or monthly and page views on website, subscribes and comments left by visitors in social media networks. Additionally it is possible to refer to online agencies that make ranking of internet pages and compare your position with positions of your competitors.¹³

Quantitative Data Analysis. Conducting statistical analysis based on collected date from web tracking or media services. This method can be applied during planning and implementation stage.

Content analysis. Evaluation of media comprehension and review the content of the message that companies audience receive. This method can provide strong insights. However, this process is time-consuming and should be done by well-trained professionals to ensure result and objectiveness.¹⁴

During evaluation of communication activities, another important aspect is interconnection with other functional units (departments) of enterprise and its influence on communication policy. One of the main communication performance indicators measures financial side of communication. Because once budget for communication is set up, it is important to track all expenses by category (advertising, events, expenses on online-activity) and monitor how effective it is used.

For measurement of small and medium business enterprise, there are three main financial indicator that should be considered as first: change in revenue, ROCI (return on communication investment).

Change in revenue is one of the easiest way to get initial insight if communication strategy is effective. It is defined as a comparison of revenue before launching campaign and current numbers.

¹² Pelsmacker, P. D., Geuens, M., & Bergh, J. V. (2014). Marketing communications: a European perspective. Harlow, England: Pearson.

¹³ Khatibi, A., Mohan, A. V., & Haque, A. (2005). Principles of marketing. Australia: Thomson.

¹⁴ Persuit, J. M. (2013). Social media and integrated marketing communication: a rhetorical approach. Lanham: Lexington Books.

$$\% \text{ Change in revenue} = \frac{\text{Revenue B} - \text{Revenue A}}{\text{Revenue A}} * 100\%^{15}$$

The benefit of using this short-term financial indicator that is money value and percent change simply can evaluate if communication activity is generally successful, but unfortunately can not define how effective it works.

Another popular indicator is ROI, but since this work is focused on communication activities, it was derived ROCI – return on communication investment. This measure estimates how much investment for your communication strategy is paid off. As well in order specifically determine which communication activities positively influence on general company performance, ROCI can be used to evaluate every tool individually.

$$ROCI = \frac{\text{Revenue generated from communication activity}}{\text{Budget for communication activity}}$$

Analyzing the result delivered by ROCI, it is possible to define whether the communication activity meets the campaign objectives and whether it is cost-efficient during the implementation of communication strategy that in future can lead to important decision and changes in strategy.¹⁶ Additional financial performance indicator that can measure communication activity is profit. Here evaluated not just revenue gained from communication activity but also expenses that are maintained communication process.

$$\text{Profit} = \text{Revenue generated from com. activity} - \text{Expences for executing com. act.}^{17}$$

Measurement of revenue, ROCI and profit is just minor part of evaluating whole strategy. As communication policy are complex, it is necessary to add additional performance assessments. The evaluation of effectiveness should assist to make reasonable decisions on how well communication strategy is working.¹⁸ It is important to point out that evaluation of communication strategy is based on results and achievements of the company during implementation of its communication activities. Evaluation of communications effectiveness are necessary in order to

¹⁵ The Credit Research Foundation. Retrieved December 06, 2017, from <https://www.crfonline.org>

¹⁶ Economy Watch - independent online economics. Retrieved December 06, 2017, from <http://www.economywatch.com/>

¹⁷ The Credit Research Foundation. Retrieved December 06, 2017, from <https://www.crfonline.org>

¹⁸ Khatibi, A., Mohan, A. V., & Haque, A. (2005). Principles of marketing. Australia: Thomson.

define the internal and external factor that affect the quality of communication campaign, its interconnection with other marketing tools, and identify unused resource that can improve general communication performance. In permanently changing environment companies should always adjust their communication policy as well as monitor the changes in consumer's needs.

2. Characteristics of A-class Event Market

Nowadays all companies all over the world understand that is impossible successfully run business without a creation of positive image of the company among consumers, suppliers and its employees. There are thousands of advertising and PR-agencies, trainings etc., however, among all this tools, Events are becoming increasingly popular and demanded. Event-business allows correctly allocating resource such as human intelligence, identifying its most creative ability.

2.1 Current Scope of A- class Event Market – Size and Major Players

Before analyzing A-class event market, will be considered what event-management is and its particular features. *Event* is one of the most essential PR tools, which is aimed to form and create company's image in long-term, influence on public interests and customer needs. This is a significant sector of marketing communication carried out through the organization of events. The scale effect can be different within the same company, groups of companies, particular sector, or even apply public mass. The main idea of event is to make every contact between participants useful as much as possible. That could be solved in variety formats: professional forums, conferences, corporate meetings. Nowadays it has its main focus on networking opportunities and interconnections between attenders.

Event-management is a process, which includes all actions and measures that are covered in the planning, organization, control and supervising of the event. It implies creating main concepts of the event, identifying the target group, event promotion activity, planning the logistics and handling all technical issues as well as after-event analysis and procure a return on investment become a considerable driver for event industry.¹⁹

Since organization of event on its own requires a lot of time, human resources and substantial financial resources, majority of large companies prefer to refer to a specialized experienced agency, which ensure successful end result and strict sticking to deadline. Exactly these specialized companies present event industry.

The event market itself has emerged at the end 19th century in USA where first congress center

¹⁹ Shone, A., & Parry, B. (2013). *Successful event management: a practical handbook*. Andover, Hampshire: Cengage Learning.

was built (Detroit, 1896). New industry has been growing rapidly and in 1928 was established professional association IAEE – International Association of Exhibitions and Events, which is global organization for event industry that represents the interests of buyer-seller events and directly involved in the planning, management and production of event projects. It has over 10,000 representatives all over the world in 52 countries.²⁰

In 1960 was noticed a steady flow of investments and market structuring in event industry, that lead to tendency towards specialization among professional agencies. During the period of its formation, the market has changed considerably quantitatively as well qualitatively. Services are provided has become premium quality, and fierce competition requires companies provide event-services with more creative ideas.²¹

Despite the positive trends coming towards, there is a strong competition for consumer's consideration, time and money from other marketing channels as Internet, television, digital marketing and other tools. These alternative options are attractive for audience since consumer faces travel issues, rising cost, budget cuts. Therefore, companies in event industry have to deliver real value of their activity in order to convince and satisfy consumer with his or her demands. Analyzed industry is highly specific due to specificity of final product and specifics of applied business model and processes.²²

Table 1: Specifics of product, model and processes in the Event Industry

<i>Specificity of a product</i>	<i>Specifics of business model and processes</i>
<ul style="list-style-type: none"> • Strong heterogeneity of the product • Industry of unique services • Effect of result is immaterial • The complexity of service quality evaluating 	<ul style="list-style-type: none"> • Strict focus on the project deadline • Specific design model of the organization team • The complexity of providing qualified workforce

Source: Goldblatt, J. J. (2002). Special events: twenty-first century global event management. New York: Wiley.

²⁰ International Association of Exhibitions and Events (IAEE). (n.d.). Retrieved June 06, 2017, from <http://www.iaee.com/>

²¹ Goldblatt, J. J. (2002). Special events: twenty-first century global event management. New York: Wiley.

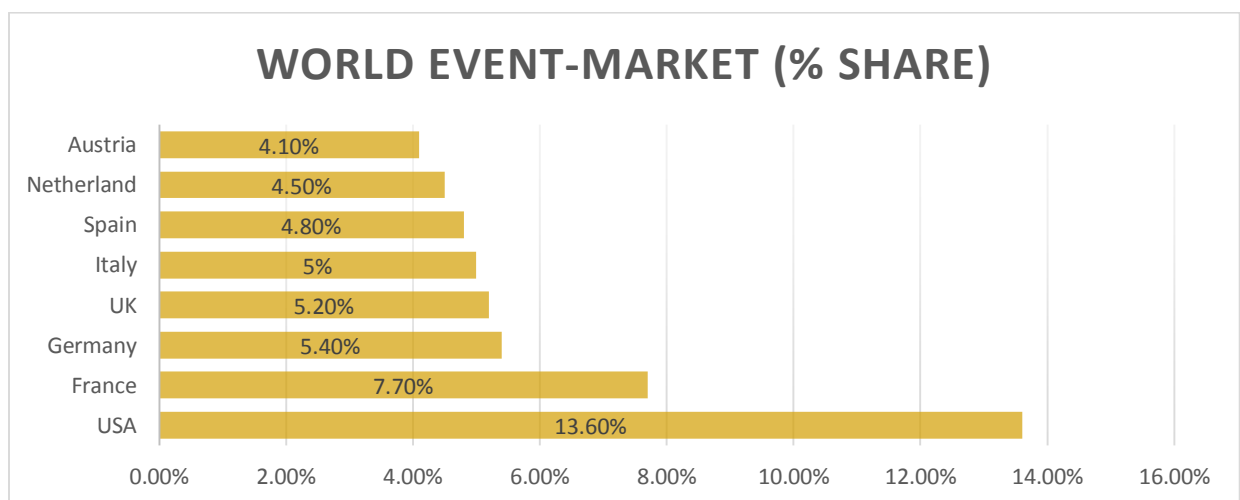
²² Brown, S., & James, J. (2004). Event design and management: ritual sacrifice? Amsterdam: Elsevier Butterworth-Heinemann.

The whole event market is characterized by regional diversity all over the world, strong influence of regional peculiarities and infrastructure, product diversity, which is depends on the sector and relatively low barrier to entry.

Today, the world event market is estimated as \$565 billion with nearly 20,000 events produced held internationally. Approximately, 3000 of these events are public or consumers shows.²³ The global event industry grew 4.2% in 2015 to \$24.2bn. AMR, the events industry analyst, has projected a Compound Annual Growth Rate (CAGR) for the global events industry of 4.5% between 2015–2019.

According to statistics, the biggest producer of events globally is USA. It has the biggest share in world event industry – 13, 60%. The market leaders in Europe are France, Germany and United Kingdom.

Figure 3: World Event Market (percentage share) in 2015



Source: International Association of Exhibitions and Events (IAEE). (n.d.). Retrieved December 06, 2017, from <http://www.iaee.com/>

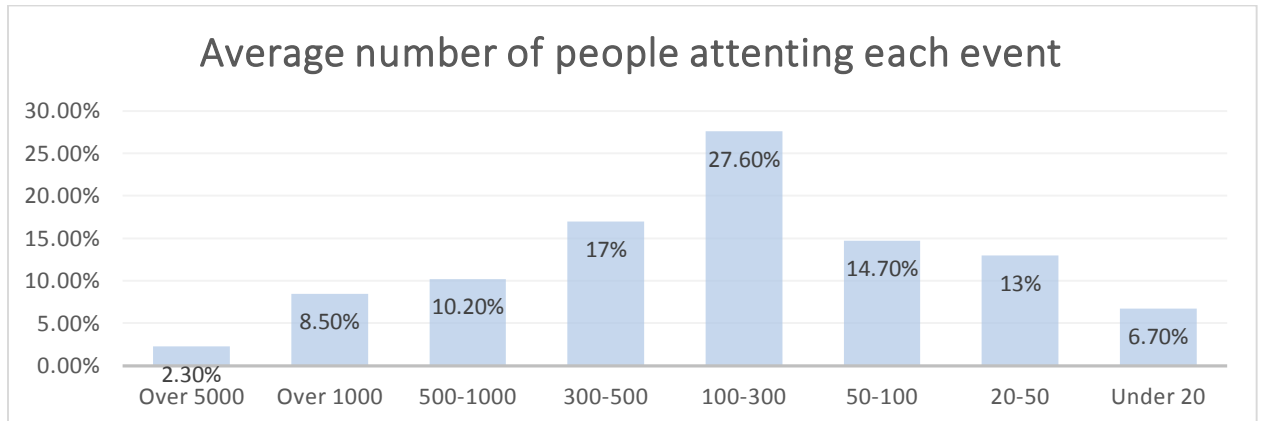
Generally, whole event industry is entering a phase of maturity with a steady growth, which however depends on world market situation. Special place in event industry takes so-called A-class event market, where its main features is exclusivity of a project, unique and limited access into the premium global audience with brand-harvested data and brand-owned content platforms.

If we consider average number of people attending each event, audience of A-class market will

²³ International Association of Exhibitions and Events (IAEE). (n.d.). Retrieved June 06, 2017, from <http://www.iaee.com/>

fluctuate around 20-50 people (13% of general audience) as this type of meeting are being more selective in order to create best networking opportunities for its participants.

Figure 4: Average number of people attending each event in 2015



Source: Statista - The Statistics Portal for Market Data, Market Research and Market Studies. Retrieved December 06, 2017, from <https://www.statista.com/>

Nowadays completion in each sector of economy is high and most of audience (companies) do not want to be seen consuming in crowd, they prefer to get carefully crafted and effectively useful products. This is the main concept of A-class event companies. They make event like a something intimate and experiential, something that will generate buzz that people will be likely to talk about.

People love to be part of exclusive thing and this kind of VIP event is good way to receive this emotional satisfaction. This type of event are widely popular, broaden last years, and spawned the well-known concept F&F events as an example.²⁴

Another persuasive example, BMW execute “closed-room concept” presentation for 25-30 people of its newest model to lure its best customers and prospects, as well as tastemakers and opinion leaders. This example of a well-executed event that is not hard to sell and involves testimonials from clients to show the value of the product. It is perfect way of selling event but rather a great format to educate, enjoy and most important thing to deliver feeling of exclusivity to audience.²⁵

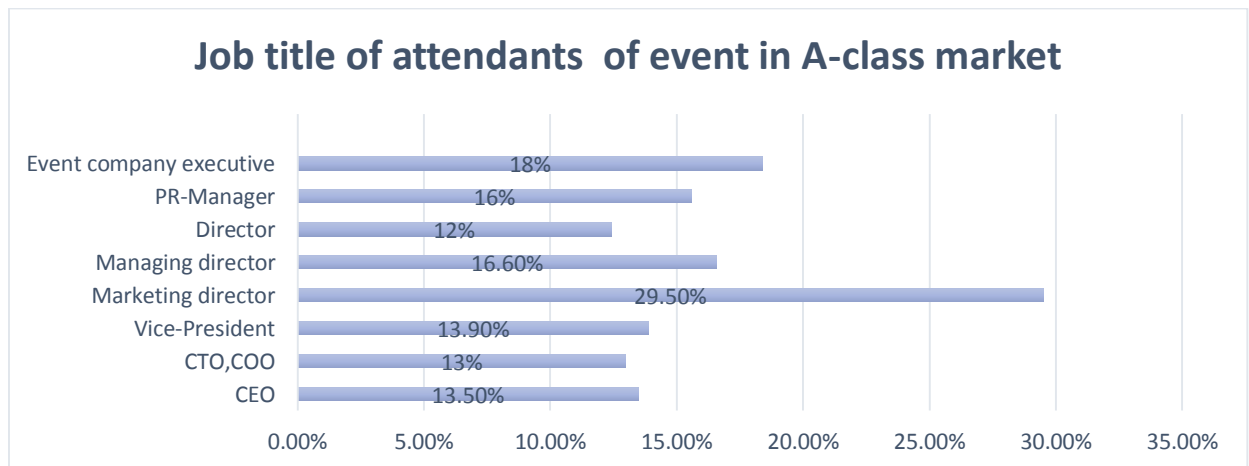
All attendants of this kind of event are referred as high-level position personas. According to diagram, the most often guests are Marketing director in whose interests to make companies promotion and get new interconnections with partners. Same goal pursue PR-managers, Event

²⁴ Sanchez, P. (2004). Features, Events, and Processes: Disruptive Events. doi:10.2172/838332

²⁵ Wohlfeil, M., & Whelan, S. (2006). Consumer Motivations to Participate in Event-Marketing Strategies. *Journal of Marketing Management*, 22(5-6), 643-669. doi:10.1362/026725706777978677

company executives and Managing director. On most valuable meeting company can be presented by CEO itself, or VP.

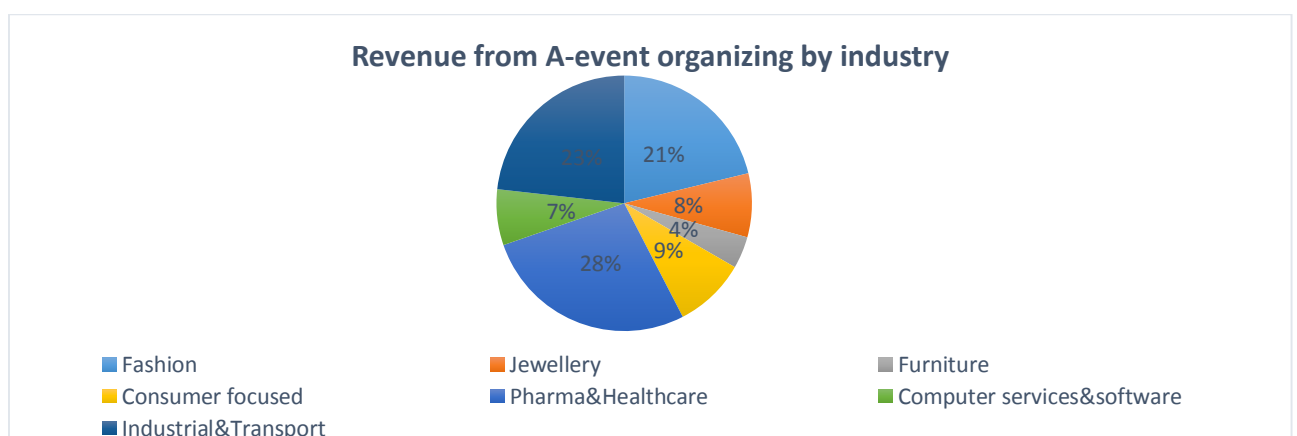
Figure 5: Job title of attendants of event in A-class market in 2014



Source: iNET Interactive -web-centric media. Retrieved December 06, 2017, from <http://mediakit.inetinteractive.com/>

The A-class event industry is growing business and generating annually billions of dollars in revenue, and there are great opportunities for entrepreneurs to turn a profit. As statistics state, with 28 % of revenue, Pharma and Healthcare tops the list as most profitable industry for A-event organizing. Industrial&Transport and Fashion sectors trail with 23% and 21% revenue respectively. On the other end of spectrum, consumer focused events, jewellery, computer software and furniture occupy the bottom of list with 9%, 8%, 7% and 4%. ²⁶

Figure 6: Revenue from A-event organizing by industry in 2015



Source: UBM - business-to-business event organizer [online]. Available from: <http://www.ubm.com/>

²⁶ UBM - business-to-business event organizer. Retrieved June 06, 2017, from <http://www.ubm.com/>

According to A-class market research, there is no absolute leader, who can set the standards, but probably this issue will result in close future as the market is permanently growing. Currently, there are main 10-15 leading companies that serve European market and carry out activities of high importance. Currently there are main 5 companies on the market that offer A-class event planning as one of their branch of whole event management activities. These companies are generating the greatest revenue in the industry.

Figure 7: Top five event companies by organizing revenue in 2015



Source: UBM - business-to-business event organizer. Retrieved December 06, 2017, from <http://www.ubm.com/>

The graph shows that the biggest revenue in Europe is run by Reed Exhibitions with a total share of 6.1%, which is quite a large amount for the analyzed industry. UBM business is significantly international with 3.9% of market revenue. German chain – Messe Frankfurt and Messe Dusseldorf – are also considerable players in the event industry with generated revenue of 2.4% and 1.9%. French event organizer company Comexposium, largest event organization all over the world, has a share of 1.4%. The interesting fact is that the share of other companies on the market is 84.3%, which means that the market is quite broad but it mainly consists of medium or small companies which run this industry.

Analyzing the main clients of A-Event industry major players, it is substantially big companies, corporations, which generate an annually great amount of revenue and are ready to allocate their budget in order to develop stronger and deeper relationships with their audience through executing or participation in the event.

Table 2: Major players on A-class event market in 2015 and its main clients

<u>Company</u>	<u>Key Clients</u>
Reed Exhibitions	Loreal, Dior, F&F, Vodafone, BBC, Uniliver, Chamilia, UK
UBM	Bosch, Mastercard, Eular, Swift, Orange, Yahoo
Messe Frankfurt	Audi AG, Volkswagen, BMW Car, Friedrichshafen AG
Messe Düsseldorf	Groupe ADP, Stena, Schichol, Airbus, McKinsey & Company
Comexposium	Microsoft, Elektro Maribor, SAS, VATTENFALL, RWE

Source: Special event company organizer. Retrieved December 06, 2017, from <http://www.specialevents.com>

The latest trend of A-event industry is technological progress. European countries, especially France and Spain, are running experimentations with involving of diverse technologies. Event companies offer everything from social media to connect attendees, to tablet to interact with speaker or host. The pressure of innovation is leading development meeting-specific apps in some countries. Events are becoming more interactive and valuable.²⁷

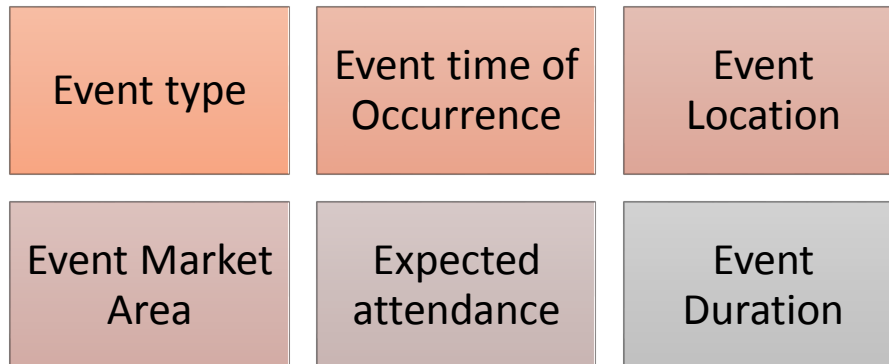
Production of event is a creation of idea, generating of its creative concept, using of established method of event management at the stages of realization of an idea into the real project. At the present stage A-class event market are in growing phase and showing the positive trends of development. Rapid progress of this market is quite new direction and creative capacities of European event companies allows to predict a positive outlook for the A-event industry.

2.2 Characteristics of Different Planned Event Categories and special management planning tools

This paragraph contains operation characteristics of different event types and define the main factors that have an influence on the content of the project. There are a lot of events categories and its management tools, which are designed to attract their specific audience and have their particular goals. The scheme below describes common operational characteristics of event where each point represents the variable that have a strong effect on the scope of event operation and it is potential influence on sector where project will take place.

²⁷ Matthews, D. (2016). Special event production the process. Londres: Routledge.

Figure 8: Main operation characteristics of Different Planned Event Categories



Source: Berridge G. (2015). Events Design and Experience, Events Management Series. S.I.: ROUTLEDGE.

Event time of Occurrence sets time when the event will be hold: weekends, weekdays, season etc. The main idea to define best time that can fit to the majority of participants. For example, weekday events can be constrained by schedule of attenders. Key variable here is comparing event-generating traffic to background traffic.

Event location is the characteristic of venue or connection to the sector where event takes place. European event companies organize events across whole Europe and even worldwide, and to choose the right place - country, city, venue – is one of the key successful issue. It can depend on how sector or industry where event takes place is developed, where mostly of participants are coming from, and if there is no such a similar event in same or interconnected industry at the same place.

Event market area defines where attenders originally come from and level of event exposure. It can at local, regional, statewide, national and international level. It highly depends on type of event, but A-class events are usually organized at international level as participating companies usually run their business worldwide.²⁸

Expected attendance evaluate the maximum number of event participants. It can be estimated by expected number of VIPs, advanced seat sales, sponsors attenders, attraction and relevance of event content, and capacity of venue.

²⁸ Source: Berridge G. (2015). Events Design and Experience, Events Management Series. S.I.: ROUTLEDGE.

Event duration is issue of specific features like a start time (can be specific or multiple choice), operation time – single day or multiple days, predictable ending time. Event may be run continuously (without any planned breaks) or throughout the day, participants can move freely and plan their activities.

Event type determines the character or style of event that is may require special regulation or permission. The event type involves many characteristics that can affect event-generated demand in general.

Depending on the objectives pursued by event, it can differentiate into several types. However, it is necessary to notice this categorization is relative, because all this kind of events have common goal - strengthening the image and reputation of the company.²⁹

Trade events are business meetings, which are organized for customers, partners, dealers and distributors with a goal to present the product and services, its main features and advantages. This event type includes conferences, summits, exhibitions etc.. The main goal of such a kind of event is an exchange of experience, search for new partners. It involves mostly BTL (bellow-the-line) method, where the main principle is direct communication, often using a list of targeted potential customers.³⁰

Corporate events are meetings, which are tools for forming a team of like-minded people to enhance internal communications creating an atmosphere of partnership between the company and its employees. These events also support creation of company's image and strengthening the management credibility.

Brand event is conceptualize event from the category of PR-actions. It involves brand promotion action, product launch event, press conferences and so on. The main purpose of these activities is to cause public reaction and beneficial effect on the brand.

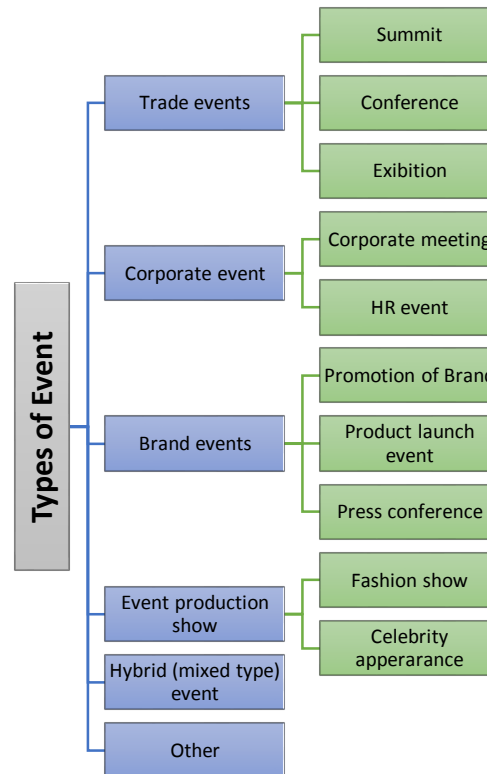
Another very bright and active type of event is Event production show, which is mean delivering some emotional performance and involving consumers within the actions in order to gain their interest in the specific brand. This category allows to achieve communication result that is

²⁹ Source: Berridge G. (2015). Events Design and Experience, Events Management Series. S.l.: ROUTLEDGE.

³⁰ Wohlfeil, M., & Whelan, S. (2006). Consumer Motivations to Participate in Event-Marketing Strategies. Journal of Marketing Management, 22(5-6), 643-669. doi:10.1362/026725706777978677

sometimes is unavailable to standard communications and receive the immediate feedback from audience.

Figure 9: Types of Different Planned Event Categories



Source: Goldblatt, J. J. (2011). Special events: a new generation and the next frontier. Hoboken, NJ: Wiley.

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The main challenge in organizing of any type of event is its planned management and measuring of its effectiveness. Every project requires an individual approach and has its specific issues.

³¹ Event Marketing. (n.d.). Marketing-Trends, 82-92. doi:10.1007/978-3-8349-9061-7_7

However, there are some common management tools that applies whole industry and should be covered by organizational process.

- Events integration with other communication channels and tactics.

Only very large events can be self-sufficient and do not require such an integration like a National forum or National Award. Usually events is necessary to be involved with other marketing activities due to the fact that not always targeted customers can attend the event.

- Preparation of event content

It is referred to the question of system process to ensure the quality of content – verbal (topics, speakers, quality of reports and so on) as well as non-verbal content used during the meeting. Content issue also include the necessary balance of business part and entertainment program for large events.³²

- Involvement participants during the event and feedback

It is important part of event management and often events – even classified as a successful in term of achieving all its objectives - not always involve participants in exchange process with organizers and speakers. Same problem applies to feedback.

- Evaluation of event efficiency

Every project has to be beneficial and bring some value for its organizers and attenders that is why companies should demanding to return investment on this market. Measurement of event efficiency and return on investment is significant challenge for Event Company and its customers.

Event organizers should be aware of responsibility and potential difficulties of a planned special event and to ensure the event quality in order fulfilling its goals, financial performance, and satisfaction of participants.³³

³² Event Marketing. (n.d.). Marketing-Trends, 82-92. doi:10.1007/978-3-8349-9061-7_7

³³ Matthews, D. (2016). Special event production the process. Londres: Routledge.

2.3 Event Management as a Tool of Branding and Networking Opportunities

Current market situation are characterized by information oversaturation and most of the companies understand that consumers try to protect themselves and cease to perceive advertising information. Traditional marketing tools are becoming less effective and organization are substantially look for opportunity in different ways. Event is one of the most effective tool that create an emotional connection between consumer and the brand.

Event-management is a crucial element in the companies PR-policy and these two components are strongly interconnected in communication process. For instance, when some innovation business want to point out its presence on the market it can set up a conference on pressing social issues related to the penetrated industry. Events and its subsequent news coverage will assist to position the company to give it status and reputation, arise interest to products and services among the public and state itself as reliable market player.³⁴ That is why nowadays companies realize that brand awareness and networking activities should very much rely on personal contact communication with partners and its customers. The main purpose of such a contact is to persuade consumer in their product value for each individual from the audience. Therefore, the meaning of event organization that it should bring right people together and provide them with conditions for effective communication.

Many companies in different sectors use this method to deliver its message because it seems one of the effective approach for implementation of marketing communication. This point of view is also determined by opportunity to receive a feedback, which is extremely important for business development. Supplying information to the audience, which persuade to acquire the particular product, involves the customer in interesting and exciting event process on a voluntary basis. The presented information reaches the audience in natural and accidental way and customers receive the message about the product, the company and the brand in completely different perception from usual advertising.³⁵

Special planned events encourage convergence of the product to the consumer and create the atmosphere that perfectly match the brand. This artificial environment deliver some emotional expression in the mind of the audience that directly related to the brand. It creates an emotional connection *consumer – brand*. From this point of view, all event communication components that

³⁴ Masterman, G., & Wood, E. H. (2011). Innovative marketing communications: strategies for the events industry. Oxon: Routledge, Taylor & Francis Group.

³⁵ Goldblatt, J. J. (2011). Special events: a new generation and the next frontier. Hoboken, NJ: Wiley.

compound the event should be related to the company's brand. This approach is tied with brand experience and full customer immersion in brand. Today, the using of brand experience is becoming popular as a way of promotion of goods and services in growing market because of its efficiency and opportunity to form perception of the brand providing argument in favor of the purchase.³⁶ Thus, the using of event in building of brand image includes numbers of different factors that have to be considered. Only counting with all event constituting can allow effective communication between audience and the brand. The outcome is depended on many factors such as type of event, creative content, promotional support as well as technical issue.

Well-organized event can rapidly increase the amount of consumers and revenue of the company as well as failure of project can lead to negative impact on the brand image. To avoid it companies should take into account appropriateness and feasibility of a message in a particular context and format.

³⁶ Getz, D., & Page, S. J. (2016). Event studies theory, research and policy for planned events. London.

3. Company A s.r.o - Company Introduction

The main object of this work is Company A s.r.o, which is an A-class provider of outstanding strategic business events, summits, professional training and b2b congresses by presenting on behalf of wide range of institutional and private companies in Czech Republic and worldwide. The company runs organization of event at every stage of process from the main goal of event strategy to final implementation in the industry.

3.1 Basic Information

Company A s.r.o was founded in 2014 and already 3 years successfully operates within the event industry by building trade, growing brands and creating valuable networks for customers. The company is headquartered in Prague, Czech Republic in the municipality of Prague 1 and assigned identification number 03218899. The legal form of the firm is Limited Liability Company. Company A s.r.o is being keeping with two owners where contribution to the authorized capital is 65 and 35 percent. The company is involved in the production, trade and services not specified in Annexes 1 to 3 Trade Act.

The firm operates mainly on B2B market and maintains the high standard of quality in research and market analytics, focusing on actual issues in industries such as energy, transport, banking & financial services, pharmaceuticals, mining & metals, telecommunication, automotive and IT. Provided events accelerates the growth across mentioned industries by bringing together world-leading experts who provide cutting-edge information to business authorities. All events and business meeting supervised by Company A s.r.o are planned in details, taking into account all aspects relevant for the business development. The organization of each event is held in accordance with the in-depth analysis of current events in the market and the needs of business executives.

Company's mission: Learn. Grow. Network.

Company's Philosophy: To provide powerful environments for learning and commercial growth

Company's Values: To create events of the highest standard

Main services of the company includes development of the concept, theme and agenda of the event; selection and booking the venue; sponsorship and speakers assistance; organizing of exhibitions; workshop organizing; full support in the preparation and implementation of the project; catering services; technical support; post-service activities.

In total company has around 50 employees where the primary division is presented by event-managers and conferences producers. They are mainly responsible for the event content, event organization and creative idea. They fill the standard events with semantic component - in the framework of the strategy, goals and objectives of the meeting. The event-department are supported by operational division that are assure business run smoothly. In particular company marketing and sales department are working in cooperation in order to create awareness, build the brand and, of course, realize the sales. Rest of employees presents financial & purchase and HR department. Official language of the company is English.

Last year company was successful to get a few sponsors for upcoming events such as Gemalto, Comprion, Simulity, PayU that highly affected the brand recognition of the company as well as financial position. Company A s.r.o was working in cooperation with DELL, Johnson&Johnson, Philips, Oxford University, Bosch and other world leader within the specific industries.

As of mid-2017 Company A s.r.o is confident participant of the European Event Market with highly professional team, and developed and efficient engaging all channels of influence on the target audience.

3.2 Company Financial Position

The management of enterprise should have a clear idea of the source of the recourses from which economic activity will be carried and in which area own capital will be invested. Analysis of financial resources is extremely important for the successful organization of business activities.

The information base for financial analysis are the indicators contained in the accounting financial statements of the enterprise. For analysis of financial position of Company A s.r.o was used Balance sheet and P&L statement for the 2016. (Appendix 1).

Sales revenue for the 2016 increased by 13992 thousands CZK. This trend in revenue changes suggests that the company is expanding, increasing output

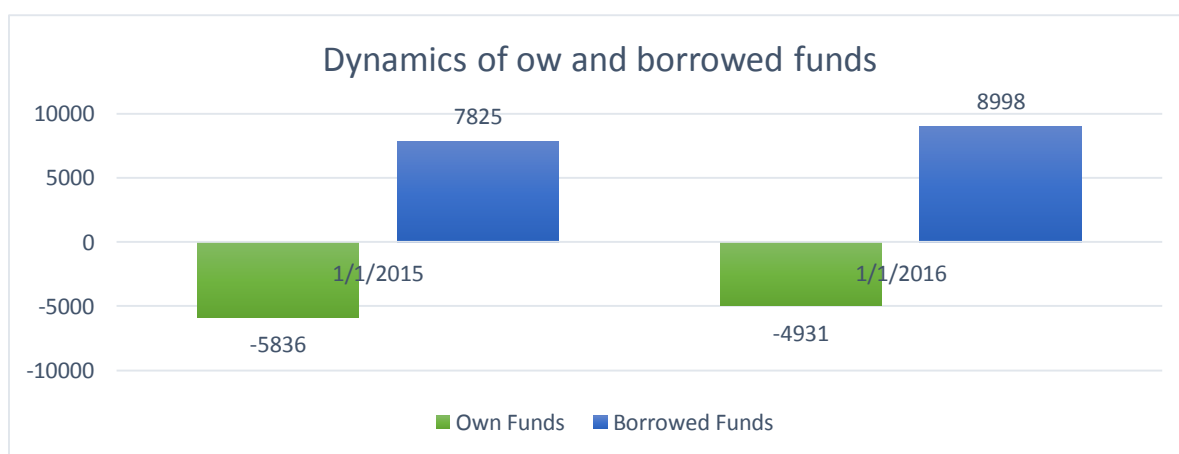
To make an economically justified assessment of the dynamics and structure of sources of financing of assets and identify opportunities for their improvement, we will analyze the structure of borrowed and equity capital of Company A s.r.o .

The passive part of the balance sheet is prevailing in the analyzed period, and their share in the

total volume is 8998 thousand CZK by the end of 2015. There was an increase in long-term and short-term liabilities that indicates that the enterprise's debt to creditors has increased.

The value of own capital is gradually increasing, but still in negative value and reaches by the end of 2016 -4931 thousands CZK, which is probably means that own capital of the company reached zero, and the owners do not contribute additional capital and it went into the ownership of the creditors. Theoretically, owners can lose all invested capital and not more. The remaining losses are already on the creditors.

Figure 10: Dynamics of own and borrowed funds of Company A s.r.o 2015 -2016



Source: Balance sheet of the Company A s.r.o for the 2015-2016 (Appendix 1).

So, according to the financial statements, the dynamics of the main financial and economic indicators, Company A s.r.o has a negative trend

Analysis of the structure of assets shows that non-current assets predominate, which indicates a "difficult" balance structure, which is a distinctive feature of event management companies. Assets have a negative trend at the end of 2016, which, in general, is assessed negatively, as one of the conditions for successful company operations is the growth of assets.

Analysis of the structure of sources of liabilities formation is also a high level of financial dependence on borrowed sources of financing, which as well negative fact.

The stability of the financial condition is characterized by a system of relative indicators that act as financial coefficients. They are calculated in the form of ratios of absolute indicators of assets and liabilities of the balance sheet and are studied in dynamics, that is, they are compared normative values.

Table 3: Financial Indicators of Company A s.r.o 2015 -2016

The name of the indicator	Formulas	2016	2015	Normal range
Debt/Equity Ratio	$\frac{\text{Total Liabilities}}{\text{Equity}}$	-1.34	1.02	≤ 1
Debt ratio	$\frac{\text{Total Liabilities}}{\text{Total Assets}}$	3,93	1,009	0,4 - 0,6
Current ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	-4,7	0,99	≤ 1
ROA	$\frac{\text{Earnings After Taxes}}{\text{Total Assets}}$	-3,1	-0,09	
ROE	$\frac{\text{Earnings After Taxes}}{\text{Equity}}$	1,01	-1	
Total asset turnover	$\frac{\text{Sales}}{\text{Total Assets}}$	1,81	0	
Fixed assets turnover	$\frac{\text{Sales}}{\text{Fixed Assets}}$	1,5	0	

Source: Made by Author

Based on calculated indicators, can be stated that the enterprise has a satisfactory financial condition close to bankruptcy. The risk of the relationship with this enterprise is very significant. To avoid negative consequences, it is necessary to develop a number of recommendations aimed at improving the efficiency and quality of management of the economic activities of “”. The main objective of developing measures to improve the financial condition is to restore the company's paying ability to continue its effective operations and meet creditor claims.

4. Current Communication Strategy of Company A s.r.o

In this chapter was evaluated all aspects of communication plan such as communication goals and objectives, target audience, communication mix, major communication channels, implementation budget and timeline. The strengths, weaknesses, opportunities and threats of the company's communication policy are analyzed for the purpose to later provide it with possible solutions.

4.1 Analyses of Communication Strategy

4.1.1 Communication Objectives

Marketing communication objectives of Company A s.r.o was designed within Marketing team in order to reach the specific goals and improve overall business condition. Generally saying, intermediate objectives of the company are a change in the culture of consumption, raise awareness and consumer loyalty, but they are only one part of the global - the sale of goods and making a profit.

Figure 11: Communication objectives of Company A s.r.o for 2016

Overall business objectives	Marketing communication objectives
Increase sales	Achieve increase of sales by 25% in personal selling and from website within 6 month
Increase leads for sales and marketing department	Reach an additional 20 leads per month from the website Reach 1000 database registration for the events by December 2017
Increase brand awareness	Increase number of visitors to the website to 5000 by December 2017 Achieve listing on first page of natural Google search for the key words "event agency", "events in Europe", "conferences in Europe" by December 2017

Source: Internal Materials of the Company

4.1.2 Target Audience

Communications of company oriented of business to business, so basic and regular customers are large international corporations, organizations, enterprises of different industries, which require the participation in event to be used as informative and networking platform.

It should be noted that consumers are spread throughout the world (mainly Europe). The fact of wide geographical coverage complicates the effectiveness of communication and make it much complex.

Figure 12: Ideal Client Profile of Company A s.r.o on B2B market

Ideal Company Profile

Size: Medium/Large

Location: EMEA

Industry: Energy, transport, banking & financial services, pharmaceuticals, mining & metals, telecommunication, automotive and IT

Leaders: Decision makers; Growth oriented; Committed with strategic process; Successful managers

Needs: A shorter sales cycle and more prospects; Strategic marketing partners with opportunity for establishing long-term relationship; Maintain presence on the market; Generating enough leads and sales to support its growth goals; Being update with industry changes and innovations.

Values: Deliver customer satisfaction; Results; Prompt and clear communications; Company culture and employee satisfaction

Source: Made by Author based on Interview with marketing executive of Company A

Analyzing target audience more narrow, it is primarily decision makers and buyers such as CEO, CTO, Marketing director, Managing director, PR-manager, Event company executive within the companies who mostly present the company on behalf of managerial and other relevant divisions.

Nowadays B2B decision makers and buyers are more deeply involved in usage of qualitative contextual inquiry. In order to get better understanding of a regular customer of the Company A s.r.o and what features of a customer are relevant, there was developed Buyer Persona Example.

Figure 13: Buyer Persona Example of Company A s.r.o

- **Name:** Steve Hoffman
- **Field:** PR, Marketing, B2B
- **Education:** Marketing Communications Major, MA at International University of Applied Sciences, Germany

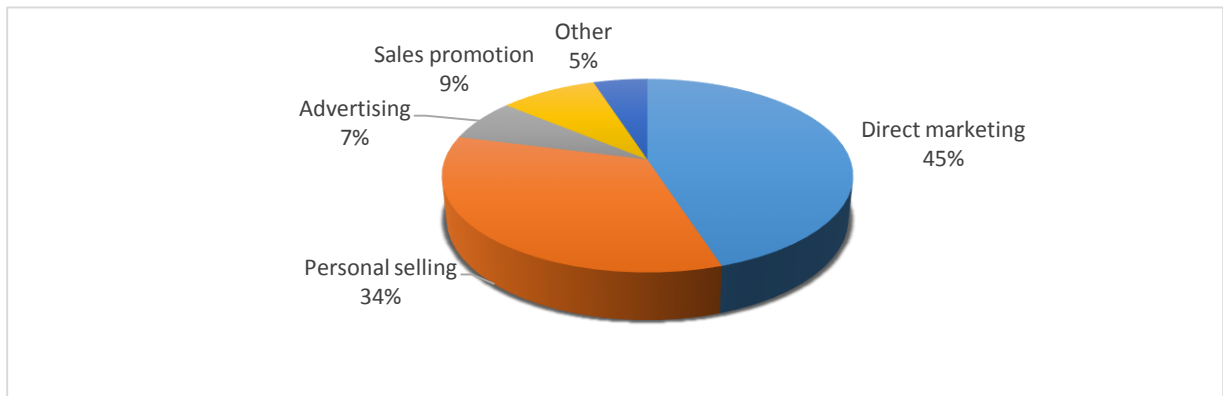
Who is he	Main responsibility	Performance Index	Resources
<ul style="list-style-type: none"> • CMO of medium Finacial company in Germany • Has been on that role for 7 years • Decision maker and innovator • Prefer communicate via email or face-to face • Read financial publication and attend financial summits 	<ul style="list-style-type: none"> • Develop PR and marketing services • Manage relationship with key customers • Develop business strategy • Supervise projects 	<ul style="list-style-type: none"> • Annual growth rate • Continuous growth of professional knowledge and skills • Develop new clients and cooperations with partners • Appropriate budget management 	<ul style="list-style-type: none"> • Networks within industry • Business social media • Specilized websites • Industry conferences • Personal social media

Source: Made by Author based on Interview with marketing executive of Company A

4.1.3 Communication Mix

Company A s.r.o can be characterized as mostly traditional in choosing marketing communication tools including personal selling, direct marketing, advertising and sales promotions.

Figure 14: Communication mix of Company A s.r.o



Source: Made by Author based on Interview with marketing executive of Company A S.R.O

- **Direct Marketing**

Direct marketing of Company A s.r.o is presented by direct mail messages to the target consumers (members of the target audience) by professional e-mail. This tool highly integrated with CRM-system.

Conducting direct market activities requires the creation of client databased - structured, constantly updated, and updated information on the company and of their consumer preferences and needs, with the aim of further processing of the information and offers customers products suited to their needs.

Creation and supporting databased of potential clients are responsibility of E-mail marketing team. Their mainly duties create marketing campaigns to promote the events; analysis of current E-mail marketing campaigns and creating database for lead generations. They are responsible for the content of the message and designing the invitation that are sent to gatekeepers of the companies or particular individuals. Each invitation are personalized and contain title and last name of the individual, as well as agenda of upcoming event. The research did state that personalization increased open rate by 21%³⁷. This way facilitates long-term relationships and future cooperation due to interactive form of communication with clients.

- **Personal Selling**

Personal selling is next important instrument in communication strategy of the Company A s.r.o. It helps sales team to establish personal contact with the potential participants of the event and set up platform for the future cooperation.

³⁷ Internal Materials of the Company

Personal selling is carried out by sales divisions through the detailed presentation of the upcoming event mostly using the phone calls. Sales people try to reach the gatekeeper of the company or directly decision maker, or at least receptionist to provide all relevant information about the event.

Nowadays, sales department are presented by Team Leader and six sales representatives. They are responsible to reach 30 individuals daily in order to deliver required result. As statistics shows, each sales person have around 3-4 deals monthly.

As Operation Director of the Company A s.r.o referred, it is relatively low result which is do not cover the cost of maintenance the Sales Department itself, but company tries to bring it to a new level by seeking new sales professionals and providing trainings for the existing employees.

Here is important note that personal selling provide the immediate feedback to the sales team which is extremely valuable for the organization process.

- **Sales Promotion**

As a part of marketing communication strategy, Company A s.r.o use some technique of sales promotion tool. It includes:

1. Price-reduction (early bird discounts, last seat discounts, negotiable discounts, discount for speaker company)
2. Free product (free passes for Media partners, buy three – get one for free, additional free pass for exhibition package)
3. Promotional products (free accommodation in the venue)

These offers often move customers to the actions. However, this tool is not widely used in the company and take only 4% from the whole marketing mix.

- **Advertising**

Company A s.r.o do not use advertising funnel with all its possible capacity on B2B market – it is spread only in the Internet on professional event website such as SlidesLive.com, Bvents.com, Worldconferencealerts.com, Euagenda.eu.

- **Others**

According to the research, references or word-of-mouth marketing provide some irreplaceable input into the communication process within the company. In B2B market links are influential, because people trust others they know and respect. Repeatedly company has conduct deals due to

someone recommendations, mostly customers or employee references. Rarely some clients are received through natural Google search.

4.1.4 Major Communication Channels

The company carries out its communication activity with customers through few communication channels to develop incentive programs in organizing public opinion for the formation of the image of the organization.

Face-to-Face communication is one of the prime way of interaction with potential customers, mostly using personal selling. In this communication channel sales team try to reach target auditory, transfer the message and provide all needed information about the product. There are few main reasons why executives of the Company A s.r.o pay increased attention on this channel.

First all, it is excellent way to build relationship. As a Forbes statistics shows 84% of business executives preferred face to face communication and out of those, 85% said their reason was that it builds stronger, more meaningful business relationships.³⁸ Face to face communications are being more persuasive and involve customer with higher engagement in the communication process. This way provides opportunity to build long-term relationship, credibility and trust. As well as create a collaborative environment and positive emotional link between both parties. It is possible to have 100 % of attention, and message are likely to be heard.

Despite analyzed company is small size enterprise, for them it is not easy to use this channel with all its capacity because it operates across all Europe and it is quite costly from budgeting prospective.

Face to face communication within the company organized in a way that Sales Representative try to reach customer firstly via phone, explain the main purpose of his calling, and provide short information about upcoming event. If the potential customer are located in Czech Republic, personal meeting can be arrange. Otherwise, meeting is hold via Skype and all rest information are provided to the email.

As it was discussed before **Email marketing** is highly integrated tool in marketing communication strategy of the company. Direct mailing is carried out through a special marketing E-mail software

³⁸ Forbes. (n.d.). Retrieved March 06, 2017, from <https://www.forbes.com/>

once per week for each event and for now, it seems to be one of the effective tool for the company. Most of the revenue of the company flows throw this tool.

According to statistics, average Email marketing indicators within the industry are significantly higher than actual results of Company A s.r.o . It states that this tool can be used more effectively and requires optimization.

Table 4: Email marketing indicators (Direct Marketing Practices) for the February 2017

	Average indicator within the Event industry	Average indicator of Company A s.r.o ³⁹
Open rate	21.21%	14%
Click rate	2.33%	0,8-1,2 %
Response rate	3,3%	2,8-3 %
Unsubscribe rate	1-2%	1,5 %

Source: Marketing Automation. (n.d.). Retrieved March 06, 2017, from <https://mailchimp.com>

Marketing team regularly face the problems with direct marketing activities. Firstly, direct mailing are often can be perceived by consumers as an invasion of privacy, spam or obtrusive. As well as, there are some technical issues such as defects of E-mail software, automatically moving of Invitation to the spam folder.

Social Media Marketing

Company A s.r.o uses social media marketing as an active channel for involving target auditory in communication process. The main advantage of social networks as a promotion tool is free (or very inexpensive) access to millions of people; while there is a very precise control over which people, where and when are involved in social campaigns.

As a statistics by Content Marketing Institute states (Appendix 2), most popular social media platform for B2B market are LinkedIn, Twitter and Facebook. Analyzed company has its social account in two of these main social networks: LinkedIn and Twitter.

LinkedIn

This social media is known as a professional and business oriented network and it is essential for

³⁹ Internal Materials of the Company

B2B companies. LinkedIn account allows marketing team to connect with target auditory on professional level and generate the leads for upcoming events. Company has its LinkedIn account since 2014 and share the valuable content about events with its followers there.

Analyzing LinkedIn page of the company, it is noticeable that page is not customized enough and there are no regular posts about company's activity. Company has only five updates on its page weekly. (Appendix 3), when it is recommended by Content Marketing Institute to have minimum one post every 24 hours.⁴⁰

Company A s.r.o has gained 314 followers for last two years, which is considered to be a low result. Estimated statistics shows that company get weekly only two new followers that states about poor social media activity on this concrete platform. Majority of followers have entry and senior level of seniority, less managers and directors. It says that marketing department should slightly change the content of its posting and try to attract executives of high-level positions because they are particular target auditory for A-class business events.

Total impressions are showing positive trend and increased by 9,1% in one week, but indicator of click rate is extremely low which is means target audience interacts poorly with posted content and advertising on LinkedIn page and communication campaign is not performing well.

Figure 15: Click Rate of the Company A s.r.o on the LinkedIn Company's Page



Source: LinkedIn statistics of the Company A s.r.o (Appendix 3.)

Generally, LinkedIn account is not considered to be strong enough to build real strong links between company and its followers.

⁴⁰ CMI: Content Marketing Strategy, Research. (n.d.). Retrieved March 6, 2017, from contentmarketinginstitute.com

Twitter

One of the most popular sites for Social Media Marketing is Twitter. Company joined to this community in September 2015 and doing quite successful there.

Nowadays Company A s.r.o. has 4 281 followers and 1552 tweets. (Appendix 4) It is only social media platform where marketers are responsible to make post every 24 hours. All tweets contain hashtags and relevant pictures from the events. (Appendix 4).

However, despite all those activities performed by marketing department, “like” and “retweet” indicators are poor. After analyzing Twitter account of the company was found out that average number of likes considering being five per post; average number of retweet is two. This result is significantly low then

To sum up, marketing department is missing most important component in social media activities is the development of the clear strategy. To implement comprehensive social media strategy will require significant efforts and a lot of time as well as attraction a specialist (as a staff member) or a specialized agency.

4.1.5 Budget Implementation and Timeline

One of the most important stage of communication strategy is budget development. As analysis of financial position of the company showed, Company A s.r.o. do not have any official marketing budgeting as well as budget for communication activities. Company uses method of possible expenses, which is mean resource allocation for communications depends on the company performance in particular period and possibility to invest in communication activities.

This method is quite negligent because it does not provide an assessment of response of target auditory to activities to create demand and incentivize the sales. The operative accounting of the incoming information from the recipients of the company's communication messages not allows evaluating and clearly reacting to target audiences and make timely corrections to any element of the marketing communications complex of the enterprise. Company A s.r.o. is not able to trace the relationship between the amount of promotion costs and the nature of the market reaction, in other words, to determine what the relationship between the amount spent and the change in consumer awareness, their relationship and the number of purchases made.

Company does not have any detailed timeline for communication activities.

4.2 SWOT Analysis of Communication Strategy Company A s.r.o.

4.2.1 Strengths of Communication Strategy

1. Geographical Broadness

Company A s.r.o is situated in Czech Republic, but operates internationally, mainly on European market. The key strategic decision relates to the broadness of the communication plan, which is determined by the location and content of the desired audience. As well as, it determines the geographical boundaries of competition and establish basic geographic parameters for resource allocation and strategy development.

2. Clearly Defined Goals

Despite company does not have strong communication strategy, it has clear goals and objectives of business development, the target audience, to which the communications will be addressed, the tools that will be used and about what effect was achieved with their help. Clear goals are foundation for future successful communication. Goals that were defined by marketing department are concrete and achievable.

3. Good Perception among Industry

Company A s.r.o has a good business image among event industry with the positive attitude of partners, sponsors and customers. Analyzed company is considered to be credible participant on the European event market with the high level of reliability. Prove to that fact can be countless reviews and comments from the event's participants (Dell, Motorola, Johnson& Johnson etc) that can be found on company's website as well as interview of the speakers from the events. It has a great effect on the consumer behavior. A positive image is a huge plus for any enterprise, as the result is an increase in the volume of sales of products, and, consequently, profit.

4. Existing Customer Feedback

Due to the communication tools that company use, it has a customer feedback on all its products (events), usually delivered by sales and marketing teams. By feedback, the company monitors its progress in achieving its objectives, including planning or evaluating communication activities. As well, feedback gives an understanding of the possible drawbacks of the events. The feedback

mechanism is regularly maintained by company and analyzed by marketing executives.

4.2.2 Weaknesses of Communication Strategy

1. Lack of Communication Expertise

Analysis did show that generally communication of the company poor and not well organized due to no communication expertise. Communication processes are difficult that is why there need for qualified and experienced individuals that are able to lead all these activities. Communication professional knowledge is the key aspect for successful business strategy. Absence of communication expertise lead to the lower efficiency of the company's communication practices, projects are becoming slow and inefficient to complete.

2. No Clear Strategy

Considerable weakness of communication strategy of Company A s.r.o is failure of clear strategy. There is no communication plan that reflects all actions and desirable result for the company. Communication activities are not integrated in one single system of marketing processes.

Communication strategy would maximize compliance of the company's resources and market situation for its successful commercial and production activities.

3. Poor Online/Social Media Presence

Observation of social media marketing showed that Company A s.r.o does not have strong social media presence: it uses only two social platforms - LinkedIn and Twitter. The statistics states low involvement of followers into social communication. It characterized by low click rate, "like" and "retweet" rate, followers rate. There is no dialog between company and its followers, which now allow using social media channels with all its capacity.

4. No Budget and Timeline

Company does not have any budget line especially for communication activities. For each type of activity should be specified a detailed budget. In addition, it is important to specify the time required to complete the assignments of each project participant. All communication plans should include a detailed timeline, which indicates all communications processes, dates that need to be met, and the responsible persons for implementing each item of the plan. Such a timeline makes it

possible to visualize and evaluate how well the communication channels are chosen, how effectively and at what time period they interact with each other, to plan the necessary resources, both monetary and human.

5. No Communications Team Structure

There are no particular people within the marketing department who are responsible for communication performance of the company such as communication plan, providing communicative security and active use communication technologies in the organization; information promotion of the company as a whole and its products, services etc. Nowadays this role is combined with Marketing Executive position.

6. Traditional Communication Technic Limits Potential Audience

Communication mix of the Company A s.r.o includes only traditional ways of communication that restrict the access to the new potential audiences. Traditional media are more costly and less effective. Implementing innovative communication methods can be effective way to support current marketing strategy.

7. No Crisis Plan

Company does not have any anti-crisis plan. Damage of reputation can lead to loss of customers and reduce potential profit, and in the worst case - lead to bankruptcy. To avoid these risks there should be a complex of communicative measures aimed at forecasting, preventing, overcoming, and regulating the consequences of the crisis.

4.2.3 Opportunities of Communication Strategy

1. New Markets

Company has potential resources to expand its business and consider opportunity of capturing new markets, for example EMEA region. It will allow to diversify business, and reach rapid growth, increasing the competitiveness, profitability and attractiveness of the company for sponsors.

2. Involving New Communication Channels

Interactivity and diversity of communication channels enhance the involvement of audience,

which increases the conversion and strengthens the positive attitude towards the company. It will establish more close contact with different groups of consumers and will allow taking a larger share of the market.

3. Joining of New Marketing Communication Professionals to the Team

Company A s.r.o has an opportunity to add to its team communication professionals with relevant experience and ability to think unconventional.

4.2.4 Threats of Communication Strategy

1. Growing Competitive Pressure

Currently European event market is significantly increasing; especially powerful competitors are based in UK and Germany. Some of the competitors leave the market without experiencing the crisis and competition between the remaining players on the market is becoming stronger. Increasing competition forces to increase the cost of introducing new or supporting existing products, which makes it very difficult to maintain the previous level of the company.

2. Changes Wished and Needs

The preferences of consumers can be greatly affected by marketing, branding and new trends in the industry. To minimize this threat there should be specialists who will be able to analyze new customer needs and wishes.

3. Crisis

Wrong evaluation of the risks is the fundamental cause of global and local crises in the company. During the crisis, enterprise undertakes the problems associated with a lack of financial resources, and it becomes vulnerable in all areas of its activities. In such periods, company will need anti-crisis management for the survival on the market.

Therefore, the strengths, weaknesses, opportunity and threats of the communication process defined during the analysis make it possible to determine those parameters that are advantageous, they need to be developed and maintained at the required level, and parameters whose improvement can optimize the processes of improving event management and minimize the possibility of negative trends of development of the company.

5. Suggestions for Improving of Communication Strategy of Company A s.r.o

5.1 Communication Mix Recommendation

The products of Company A s.r.o is on development stage. This is evidenced by an increase in the growth rate of sales, and, consequently, profits, the growing number of consumers , a small number of competitors (mainly operating in Europe), the demand is expanding and the production of its own products are being modernized. However it was found that communication strategy of the company is being significantly weak and do not contribute with its all the possibilities to the overall growth of the firm. It is necessary before implementing the communication mix to have a plan that outline the different ways an organization will communicate about itself, products, or services.

The results of all previous analyzes can also be used regardless of the use of the final product, we can also use the results of all previous analyzes to create new concepts of development and improvement of communication mix.

Based on the conducted research, it's would be relevant to say that to improve the communication system, Company A s.r.o should pay attention to its following elements:

- Advertising;
- Sales promotion;
- Public relations.

It is would be advantageous to put attention precisely on these elements to achieve the main goal of Company A s.r.o with cooperation with other elements of communication mix such a Personal Selling and Direct Marketing that are quite developed within the company and used as main “engine” of the communication strategy.

Advertising

Advertising on B2B market differs from advertising to the public so here is important to define the right media. It isn't most popular tool in communication mix in B2B market but with correct implementation with cooperation with other communication activities can bring considerable benefits. Company A s.r.o already has several advertising in some professional event website such as SlidesLive.com, Bvents.com, Worldconferencealerts.com, Euagenda.eu, but in order to divers the channels company can use:

- Information placement in on-line and off-line media: business and magazines, thematic portals,
- Blogs and social networks
- Advertising indoor in business centers across the Europe where event are physically held

Planning an advertising promotion in social networks event-company should try to find specialists, pay attention to the level of their competencies. Make a plan for an advertising company and conduct a series of studies.

It can help to raise awareness of the product, communicating the product benefits and of course generate the sales.

In order to measure real output of the advertising, Company A s.r.o can set up the goal to raise revenue by 1,5 percent over the next period that will be relevant to business and marketing objectives of the company.

Sales Promotion

It is necessary to develop an effective system of sales promotion and understand the specifics of corporate sales. That provides a good basis for building highly effective B2B sales. ***** uses few techniques of sales promotion but it takes only 4% from the whole marketing mix.

The volumes of purchases and sales made by companies online are constantly growing. Regular users of the network buy on the Internet a lot, and businesses - and even more. In 2015, Forrester Research forecasted the volume of orders of US companies and government agencies on the Internet at \$ 559 billion - twice the projected amount of B2C-spending⁴¹. Online platform is the right place to develop the sales promotion strategy and raise awareness about the product.

Company A s.r.o has option of online purchase on their website since 2014 but to be fully effective and implement sales promotion tool ecommerce-platform of the company should be completely redesigned.

The first step of implementation of sales promotion strategy is to define clear who our customer is. The scope of B2B sales in event market has changes dramatically last year. . Competent clients leave from long and resource-intensive phone calls and orders by mail or fax. Now they need convenience, availability of the service 24 hours 7 days a week, informative and beautiful

⁴¹ Kotler, P., & Pfoertsch, W. (2010). B2B brand management. Heidelberg: Springer.

website, the ability to instantly order in automatic mode, flexible payment terms, feedback from other users, etc. Moreover, it changes how it is necessary to go with potential clients to contact – there is no need to call anymore, very often clients can find the right product via the Internet themselves, so you need to have a good website.

Next step is personalized B2B purchase process. Initially there should be an attractive, professionally made, correspondingly looking convenient web sit with specific features like:

- SEO and tags - to appeal in the search more visibly
- Desktop and mobile version - flexibility and scalability.

The website should attract and give the benefits for the clients:

- A clear path to making a purchase
- A detailed catalog of the events with good images - detailing of schedule, specifications, information on availability, time, potential number of attendees
- Product positioning - expert reviews and reviews, comparisons with competitors, etc.
- The ability to tie the client to "membership in the club" and rewards

Payment process should be clear and easy:

- A client account with privileges and attributes
- Different methods of payment - credit cards, payment systems, credit
- Discounts, coupons in case of buying few passes (Company A s.r.o is partly using this technic)

Customer support - virtual and real:

- Interactive support on the web site
- Online chat, virtual assistant, support by mail or phone
- Personalized communication.

Creating such an "environment" in which corporate customers could feel comfortable (while satisfying their needs) is a solution that benefits everyone. If the B2B Company can offer a convenient and inexpensive way to make purchases with additional benefits for its customers and at the same time adjust the sales processes, then its business will have an opportunity grow rapidly and effectively.

Public Relations

A positive image is a huge plus for any enterprise, as the result is an increase in the volume of sales of products, and, consequently, profit. Company A s.r.o almost do not benefit from this activity although exactly B2B sector that most needs PR communications. Advertising and marketing here are not always acceptable and effective.

If we take into consideration the complex promotion of the company in the B2B market, it is about creating a name for the brand, a good reputation and, as a result, building trust in the business environment. Due to the confidence of companies that the B2B sector is able to retain customers and partners.

PR companies covers of the success of the brand of the company, its partners and customers in the media, corporate publications, conferences, annual reports, souvenir products, a system of interaction with partners and clients, success stories, presentations, press events. The clients of the company are attracting new customers to the company, based on recommendations or on the model of relationships that develops between the company and customers and becomes available through PR communications

In order to start to use PR tools, Company A s.r.o should develop Media Relation Strategy at least for one year that should contain:

1. Goals and objectives (for example, establishment of friendly, mutually beneficial relations with relevant business media and loyal journalists who regularly attend the event; to become newsmaker within the industry; formation of a positive image of the company in public space)
2. The principles of the company that you want to deliver to the target audience. These principles should be clearly formulated and communicated to the employees of the organization, and should be uniformly broadcast outside through all contact points of the organization.
3. List of prioritized media. It is advantageous to do it immediately with the contacts of journalists and media responsible for the event business and try cover as many as possible.
4. Definition of the subject and PR-niche. It is essential to have a list of topics and questions that company will cover in the media and a list of responsible speakers.

Monitoring and statistics can be significantly useful for measuring and getting feedback on PR activity. After implementation the PR strategy, Company A s.r.o should set up mandatory and regular monitoring on that.

First type of monitoring should be monitoring of the Media prioritized to the company. Marketing department should be always aware:

- Who and in which media writes on event subjects;
- Which media are used by yours competitors;

Second step is monitoring of media activity of competitors. The possible way is tracking k the number and quality of publications on the websites of companies (most often in the "Press Center" section) or through Google on the necessary queries. The methodology to determine the effectiveness can take into account the quantitative and qualitative indicators of the published materials. This is useful for comparison, analysis of Company A s.r.o PR activity.

Last and most important audit of media relations is monitoring the output of publications related to the Company A s.r.o .Marketing experts within the company should keep track of the original articles and reprints, the number of mentions of each of the speakers, on which events company were attracted by journalists as excretes, etc.

In the implementation of PR communications in the sector b2b events there is some difficulties. For example, not every positive information about the company and not even any company is of interest to the media. Therefore, to attract the media there are few thing that media can be ready to publish free of charge:

- Researches in area of event business. If the company has a large client base, then it is possible to conduct internal research with use of facts, numbers, statistics (UBM - business-to-business event organizer practices this a lot)
- Customer cases
- Analysis of trends and development of the event industry. Talking about new trends and innovations, suggesting forecasts, company automatically can become newsmakers. (Disadvantage of method - promoting the industry as a whole that could relief situation for competitors)⁴²

⁴² Keller, K. L. (2009). Building strong brands in a modern marketing communications environment. *Journal of Marketing Communications*, 15(2-3), 139-155. doi:10.1080/13527260902757530

- Relevant comments, backed by practice and number

For corporate clients, feedback about the company and its services from other companies is extremely important. Success inspiring stories - how customers use your services to solve their business problems - are readily published as business media (if there are business figures), and industry-specific media (if an interesting implementation of the service). Company A s.r.o already have permission from some companies such as DELL, Motorola, Johnson & Johnson to publish their positive reviews on their website.

Customers of the B2B market prefer to contact the well-known company in the industry. They are afraid to contact the firms, whose names they do not talk about. To move in this direction can help participation in industry ratings. If the company has strong positions in the market, it will fall into the TOP-10. This information can also be used for press release and in the commercial proposal and presentation for clients.

5.2 Strategy proposals for improving communication activity of Company A s.r.o

After conducted analyzing of all communication activities of the company, author has prepared recommendation for improvement of the communication strategy concerning possible directions for further development.

The overall research states that Company A s.r.o do not has a clear communication strategy and communication team itself. The communication plan should be prescribed in as detailed a manner as is necessary to implement the recommendations. Since the communication plan is often presented in the form of a presentation to the management or the decision-maker, the communication strategy describes the most significant and important elements.

First step would be formation of communication team that is responsible for developing and implementing various communication strategies and content in an engaging and informative way, contributing to a greater understanding of the role of the company. From the beginning, it might only few people but they should be fully dedicated to implement and control all communication concerning the company. Communication team can be composed of coordinator, an assistant, thematic experts, web designer and web manager, database and IT specialists and graphic designers. To have all these position is not possible for the company at that stage but department can grow exponentially with the company and recruit new

professionals with relevant background who can bring new solutions and ideas to the communication mix.

Another thing marketing department should put attention on is development of fully integrated communication plan that includes:

1. Goals and objectives
2. Situation analysis
3. Communication risks and opportunities
4. Target audiences
5. Messages to be transferred to each target group
6. Strategies of communication (How we will reach our target)
7. Communication tactics (short-term planned actions)
8. Evaluation of communication actions
9. Timing and Budgeting

Essential stage should be development communication plan with all its necessary features. “At the heart” of the communication strategy is always the basic idea, the concept of positioning, which the company must communicate to key audiences. The identification of goals and objectives of the communication strategy is the most important stage. Wrong goals can eliminate all efforts. It is important to remember that when changing the business strategy, it is necessary to revise the concept of external communications. Company A s.r.o has its defined goals for the current year but it is not fixed in a written form so marketing department should create a written plan that reflect all aspects of communication strategy. To evaluate current goals and objectives of the company we can say they are quite specific and achievable.

The main gap of communication plan is absence of a creative concept, the basic idea of positioning and clear define way how to communicate to the customer. The development of that concept should include observation:

- Consumer persona
- Consumer values
- Motivation of the consumer (the benefit that the client receives from using services of this company)
- Strengths and weaknesses of the company, services compared to competitors in the market

Next stage the developers of communication strategy need to compile a set of the most effective

channels, formats and tools that are able to convey the necessary brand messages to the audiences for which they are targeted. Ideally, there should be a matrix of, channels and formats, as well as the result that should be achieved as a result of the implementation of the plan.

The matrix of main communication channels and its main tools is a simple but useful model of communication. It will help to better understand the communication process, and to make communication action more effective. The main idea behind communication channels matrix is company uses many different channels through which it communicate permanently and each of that channel has of course different audience. In that case, matrix can offer an integrated solution for defining which message will go to which channel. That involves each channel labeled as a column in a spreadsheet and type of online content that company communicate. Company A s.r.o can use this matrix to drive publishing process as well

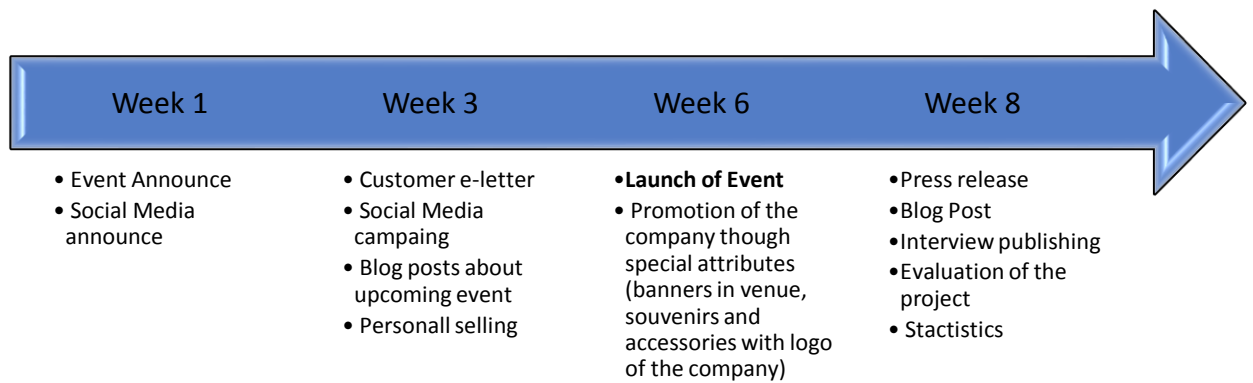
Table 5: Communication channels matrix for Company A s.r.o

Current type	Communication channels				
	Web Site	Email List	Blog	Twitter	Linked In
e-Invitation		✖			
e-Newsletters		✖		✖	✖
Event Announce	✖	✖		✖	✖
Blog Post			✖		
Press Release	✖				✖
New Staff	✖				✖

Source: Made by Author based on Interview with marketing executive of Company A

Every communication plan should include a detailed timeline, which indicates the communication actions dates to meet, and the responsible persons for implementing each item of the plan. The time schedule is usually done for a period of one year. It can be part of a longer-term program. Shorter time intervals may also be used, but it is extremely useful to link the schedule of actions for longer periods. In case of event launching, timeline should be implemented for each event campaign that lasts approximately around 8 weeks. The following timelines is simplified version that demonstrate some of the key milestones and content Company A s.r.o should consider in terms of time for each event.

Figure 16: Timeline for communication campaign of planned event



Source: Made by Author

When it comes to budgeting, in front to each type of communication activity, a detailed budget sum have to be specified. The budget for the company's communications depends on many factors: the market, the company's strategic goals, the actions of competitors, etc. In case of Company A s.r.o , budgeting is sensitive issue as company is experiencing problems in terms of financial resources and not able to allocate the necessary amount of money to carry out all needed actions to recover from communication crisis.

Budgeting is the last stage of the plan. There is no sense in making a budget based on a certain amount of money, trying to figure out how to spend it. Budgeting is a matter of a simple assessment of all items included in the plan. Based on main budget allocation strategies, in current situation Company A s.r.o is recommended to allocate communication budget according to company resources or according to competitors. The best way for the company would be distribute resources according to goals of the company but in situation where the company is it is not possible because firstly it should undergo the financial crisis.

In that case executives of the Company A s.r.o can try total optimization of marketing expenses that would be a good option in crisis. It is not perspective way for a long term, but it helps to prioritize communication objectives and tasks. The main point of that strategy is cut or optimize costs with stable customer acquisition, testing effective and inefficient marketing channels using analytics and cost optimization.⁴³ For example, revise requests for SEO, optimize the campaign for event, set up a more intelligible analytics and remove advertising from not the most effective sites. Tools can become more effective, content are more clear, the return on advertising higher. Customers are not attracted due to financial investment but due to optimizing work by communication specialists.

⁴³ Kimmel, A. J. (2005). Marketing communication: new approaches, technologies, and styles. Oxford: Oxford University Press.

Using Social Media as a tool for B2B marketing communications is one of the main trends in Internet marketing today. Almost all popular networks, including Facebook, Twitter, LinkedIn, Google+ and YouTube, provide communication specialists with unique opportunities to promote business. However due to limited budget, for Company A s.r.o would be better to focus only on few social media platforms to realize social media strategy. Company already has account on LinkedIn and Twitter, it does not use it with all its effectivity and does not concern about content posted.

End goal of social media activity should be turning accounts, public relations and groups into a source of authoritative and relevant information to ensure the success of a communication campaign. To do this, Company A s.r.o must develop a quality media plan.

Figure 17: Process of Development of Social Media Campaign



Source: Persuit, J. M. (2013). Social media and integrated marketing communication: a rhetorical approach. Lanham: Lexington Books.

Company executives should establish the main goals that are specific, measurable, achievable, related to your business and urgent. For example, the one of goal for “” might look like this: within three months, the Social Media campaign should increase the number of transitions to the site from social networks to 50 per day. Then, it is vital to analyze who is your target and which social media they use - in case of Company A s.r.o that would be definitely LinkedIn, Twitter and Google+ - and when they are active in this media. Everything should be fixed in official document.

After defining main strategic aspects, it comes to tactical tasks. Here Company A s.r.o need to choose the style of communication with the audience in social networks and determine who

will post notes and respond to comments, how to communicate with clients and internal employee using the following guidelines:

- Assign a person responsible for publishing content on social networks
- Choose a specialist who will be the main expert. It can be the head of the marketing department or the top manager. This professional should answer complex user questions or moderate conflicts.
- Select the visual brand elements that will be used in Social Media. Company's pages on social networks need to be recognizable cover of Facebook, the header in Twitter and LinkedIn page.
- Use the chosen tactics permanently to make the audience used to the style.

The most important step in building of Social Media Campaign is the content, which is the foundation for effective business promotion in social networks. Content have to be announced and communication executives re-publish the most popular materials. It is good to combine different type of content and paying attention to the visual attractiveness of posts. This will help publications attract the attention of users. Company A s.r.o can offer users infographics, photos, presentations, e-books, use video marketing. Another important tool is encourage users to create content by supporting discussions, holding competitions and draws, be interested in the opinions of clients.

After defining tool, which is social platforms, stage of implementation is coming and here it is essential to make it as much as possible. "Likes", "shares" and comments do not bring profit to the company. To convert social network users to clients, you need to take additional actions like specifying in the social networking profiles contact information; motivating users to leave their contact information; redirecting users interested in the product to the site's landing page and information section of Company A s.r.o site.

The main purpose of social networks is communication. To successfully promote the business, Company A s.r.o need to communicate with potential customers and colleagues and pay attention to the following recommendations:

- Actively attract subscribers by publishing relevant content and promote it in all available ways
- Offer to subscribe to the pages to existing and potential customers motivating them with access to exclusive information, opportunity to exchange opinions

- Participate in discussions in relevant groups
- Respond to comments and encourage users to continue the discussion
- Provoke an audience in a creative way

After implementing the campaign, it should be measured. The effectiveness of promotion in social networks is important to evaluate at least in order to know what tools are appropriate to use, how to adjust the course of the company and, of course, how to evaluate the return of invested funds in this promotion method in comparison with other marketing activities.

The source of information for such an assessment should serve as monitoring data, community and blog statistics, web analytics data or special marketing activities. But the number of criteria is quite a lot and it is necessary to choose those that meet the determined goal and objectives. On Figure 1 is outlined the possible evaluation process for the Company A s.r.o .

Figure 18: Process of Evaluation of Social Media Campaign



Source: Persuit, J. M. (2013). Social media and integrated marketing communication: a rhetorical approach. Lanham: Lexington Books.

The criteria of evaluation might be:

- Audience coverage;
- Number of subscribers;
- Number of visitors to the page (or group);
- Number of actions in the social network (comments, “likes”, participation in promotions and competitions);
- The amount of redirecting to the external site;
- Number of required actions performed by users (switching to contacts page, registration on the site, online call or consultation, subscription to the newsletter);
- Number of sales.

After campaign’s evaluation, arises a need to optimize the site to attract visitors from social networks. At this stage Company A s.r.o can see where social media strategy has weak points what it needs to optimize. Optimization is done through optimizing content for SSM or SEO-

content optimization. Company can decide where to invest first - in SEO or SMM by analyzing the goals and needs of social media strategy and it is weakness in terms of communication. Here in a table is presented the comparative characteristics of these two directions rely on which Company A s.r.o might realize the adjusting of the campaign.

Table 6: Comparative characteristics SMM and SEO content optimization

Optimizing content for SSM	SEO-content optimization
Tactical approach to content creation: content is created in response to audience demand	The purpose of the content is to increase brand awareness
The content is created taking into account the keywords on which account is promoted.	Usually, short forms of content are used: statuses, posts, images with inscriptions
The effectiveness of content is constantly increasing with the use of analytics data.	Efficiency is estimated by the number of views, likes and reposts.
Content is promoted by obtaining back links and promotion in social networks	Conversion and ROI are difficult to measure
Attention is paid to the technical aspects of optimization.	

Source: Pursuit, J. M. (2013). Social media and integrated marketing communication: a rhetorical approach. Lanham: Lexington Books.

In practice, these two approach can work together in case of competently combine SEO and SMM by communication team.

By using right technics, Company A s.r.o can receive interactive, rapidly spreading, has a non-advertised format of communications that can easily be focused on the right audience. In case of analyzed company, recipient of the message will be a responsible manager or a performer who has the authority to make decisions to participate in particular event. (It is the actual target audience of B2B event companies).

After writing and implementation of full-integrated communication strategy within Company A s.r.o , it should become part of its business culture, as it will be immediately clear how opportunities of the company for managing large projects increase. Team will have a guide to communication with the public, and target audiences will receive information with tools that are familiar to them, which will undoubtedly reflect on both business indicators and position on

the market. Working out detailed plans for strategic communications is the way to achieve the measurable success of organization.

SUMMARY OF FINDINGS, CONCLUSION

This paper was created as an attempt to analyze the communication strategy of B2B Event Company on European market and provide company with recommendations for its communication activity. Communicative policy has an impact on all individuals who interact with the company, with the help of the media, in order to promote services in the market. The experience of the event companies shows that with the help of a well-developed information service it is possible to rapidly increase the level of sales and revenue. Consequently, the management need to pay attention to this aspect and allocate a sufficient amount of money to form the image of their company.

Thanks theoretical foundations and principles of communication strategy as well as industry data and event market information together with practical information provided from marketing department of Company A s.r.o , it became possible to outline the real situation of communication plan within the company and make recommendations for “” for future development.

Analyzing example of the Company A s.r.o, it comes to the conclusion that for the initial stage of developing a communication strategy, it is necessary to conduct an analysis of the enterprise, define the clear goals and objectives, segmenting the audience, and to identify levels of awareness and customer loyalty. In addition, this paper proves that the main ways to create an image of an enterprise and communicate basic information about the services it provides to consumers are advertising, communicating with potential customers, as well as holding special actions for PR (contacts with Mass media and stakeholders), strong social media campaign.

In the first chapter of thesis, theoretical foundations of the formation of marketing communications were considered:

- Marketing communication, its principles, integrated marketing communications mix and evaluation of effectiveness of communication actions
- The main types of marketing communications, and their constituent elements
- The selection criteria and the process of communicative policy development

The second part described the current stage of European event market, its structure, largest players and trends of development.

The third and fourth chapters are devoted to company itself and its methods of marketing communications used by. The methods currently used by the company and on which the studies were conducted include direct marketing, personal selling and sales promotion.

After the carried out research, it is clear that the urgency of improving the communication program at the firm playing a key role in the development of the market economy. During the analyzing of the communication plan at the Company A s.r.o, the following priority areas of improvement were selected. First, this applies to the use of new marketing tools to improve the communication policy of Company A s.r.o, the expansion of the offer of the products through sales promotions, the improvement of the advertising activities, development of media plan and social media strategy, detailed development of every constituents of communication plan.

Summing up, the communication strategy is one of the central to the marketing strategy, as it determines the perception of the organization by the external environment, how it will look in the eyes of consumers and partners, and also guarantees that all the advantages of the marketing complex will be intelligently disclosed to all stakeholders.

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Appendix 1– Financial Statements of Company A s.r.o for 2016

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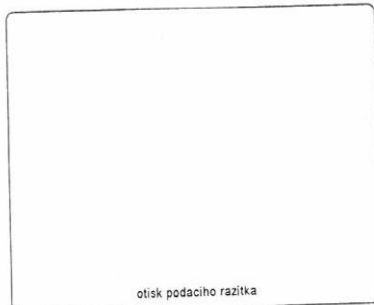
Označ.	AKTIVA	číslo řádku	Běžné účetní období			Minulé období
			Brutto	Korekce	Netto	Netto
	AKTIVA CELKEM	001	+8 145	+0	+8 145	+1 989
A.	Pohledávky za upsaný základní kapitál	002	+0		+0	+2 364
B.	Dlouhodobý majetek	003	+47	+0	+47	+2 332
B.I.	Dlouhodobý nehmotný majetek	004				
B.I.1.	Nehmotné výsledky výzkumu a vývoje	005				
B.I.2.	Ocenitelná práva	006				
B.I.2.1.	Software	007				
B.I.2.2.	Ostatní ocenitelná práva	008				
B.I.3.	Goodwill	009				
B.I.4.	Ostatní dlouhodobý nehmotný majetek	010				
B.I.5.	Poskytnuté zálohy na dlouhodobý nehmotný majetek a nedokončený dlouhodobý nehmotný majetek	011				
B.I.5.1.	Poskytnuté zálohy na dlouhodobý nehmotný majetek	012				
B.I.5.2.	Nedokončený dlouhodobý nehmotný majetek	013				
B.II.	Dlouhodobý hmotný majetek	014	+47	+0	+47	+2 332
B.II.1.	Pozemky a stavby	015				
B.II.1.1.	Pozemky	016				
B.II.1.2.	Stavby	017			+0	+2 332
B.II.2.	Hmotné movité věci a jejich soubory	018	+0			
B.II.3.	Oceňovací rozdíl k nabytému majetku	019				
B.II.4.	Ostatní dlouhodobý hmotný majetek	020				
B.II.4.1.	Pěstitelské celky trvalých porostů	021				
B.II.4.2.	Dospělá zvířata a jejich skupiny	022				
B.II.4.3.	Jiný dlouhodobý hmotný majetek	023				
B.II.5.	Poskytnuté zálohy na dlouhodobý hmotný majetek a nedokončený dlouhodobý hmotný majetek	024	+47	+0	+47	+0
B.II.5.1.	Poskytnuté zálohy na dlouhodobý hmotný majetek	025				
B.II.5.2.	Nedokončený dlouhodobý hmotný majetek	026	+47	+0	+47	+0
B.III.	Dlouhodobý finanční majetek	027				
B.III.1.	Podíly - ovládaná nebo ovládající osoba	028				
B.III.2.	Zápůjčky a úvěry - ovládaná nebo ovládající osoba	029				
B.III.3.	Podíly - podstatný vliv	030				
B.III.4.	Zápůjčky a úvěry - podstatný vliv	031				
B.III.5.	Ostatní dlouhodobé cenné papíry a podíly	032				

Označ.	AKTIVA	číslo řádku	Běžné účetní období			Minulé období
			Brutto	Korekce	Netto	Netto
B.III.6.	Zápůjčky a úvěry - ostatní	033				
B.III.7.	Ostatní dlouhodobý finanční majetek	034				
B.III.7.1.	Jiný dlouhodobý finanční majetek	035				
B.III.7.2.	Poskytnuté zálohy na dlouhodobý finanční majetek	036				
C.	Oběžná aktiva	037	+8 093	+0	+8 093	-2 707
C.I.	Zásoby	038	+0		+0	+2 537
C.I.1.	Materiál	039				
C.I.2.	Nedokončená výroba a polotovary	040				
C.I.3.	Výrobky a zboží	041	+0		+0	+2 537
C.I.3.1.	Výrobky	042				
C.I.3.2.	Zboží	043	+0		+0	+2 537
C.I.4.	Mladá a ostatní zvířata a jejich skupiny	044				
C.I.5.	Poskytnuté zálohy na zásoby	045				
C.II.	Pohledávky	046	+4 988	+0	+4 988	-7 730
C.II.1.	Dlouhodobé pohledávky	047	+0		+0	-7 730
C.II.1.1.	Pohledávky z obchodních vztahů	048	+0		+0	-223
C.II.1.2.	Pohledávky - ovládaná nebo ovládající osoba	049				
C.II.1.3.	Pohledávky - podstatný vliv	050				
C.II.1.4.	Odložená daňová pohledávka	051				
C.II.1.5.	Pohledávky - ostatní	052	+0		+0	-7 507
C.II.1.5.1.	Pohledávky za společníky	053	+0		+0	-7 507
C.II.1.5.2.	Dlouhodobé poskytnuté zálohy	054				
C.II.1.5.3.	Dohadné účty aktivní	055				
C.II.1.5.4.	Jiné pohledávky	056				
C.II.2.	Krátkodobé pohledávky	057	+4 988	+0	+4 988	+0
C.II.2.1.	Pohledávky z obchodních vztahů	058	+988	+0	+988	+0
C.II.2.2.	Pohledávky - ovládaná nebo ovládající osoba	059				
C.II.2.3.	Pohledávky - podstatný vliv	060				
C.II.2.4.	Pohledávky - ostatní	061	+4 000	+0	+4 000	+0
C.II.2.4.1.	Pohledávky za společníky	062				
C.II.2.4.2.	Sociální zabezpečení a zdravotní pojištění	063				
C.II.2.4.3.	Stát - daňové pohledávky	064	+859	+0	+859	+0
C.II.2.4.4.	Krátkodobé poskytnuté zálohy	065	+3 131	+0	+3 131	+0
C.II.2.4.5.	Dohadné účty aktivní	066				
C.II.2.4.6.	Jiné pohledávky	067	+10	+0	+10	+0
C.III.	Krátkodobý finanční majetek	068				
C.III.1.	Podíly - ovládaná nebo ovládající osoba	069				
C.III.2.	Ostatní krátkodobý finanční majetek	070				
C.IV.	Peněžní prostředky	071	+3 105	+0	+3 105	+2 486
C.IV.1.	Peněžní prostředky v pokladně	072	+173	+0	+173	+179
C.IV.2.	Peněžní prostředky na účtech	073	+2 932	+0	+2 932	+2 307
D.	Časové rozlišení aktiv	074	+5	+0	+5	+0
D.1.	Naklady příštích období	075	+5	+0	+5	+0
D.2.	Komplexní naklady příštích období	076				
D.3.	Příjmy příštích období	077				

Označ.	PASIVA	číslo řádku	Běžné účetní období	Minulé období
			Netto	Netto
	PASIVA CELKEM	001	+8 145	+1 989
A.	Vlastní kapitál	002	-4 931	-5 836
A.I.	Základní kapitál	003	+100	+100
A.I.1.	Základní kapitál	004	+100	+100
A.I.2.	Vlastní podíly (-)	005		
A.I.3.	Změny základního kapitálu	006		
A.II.	Ážio a kapitálové fondy	007		
A.II.1.	Ážio	008		
A.II.2.	Kapitálové fondy	009		
A.II.2.1.	Ostatní kapitálové fondy	010		
A.II.2.2.	Oceňovací rozdíly z přecenění majetku a závazků (+/-)	011		
A.II.2.3.	Oceňovací rozdíly z přecenění při přeměnách obchodních korporací (+/-)	012		
A.II.2.4.	Rozdíly z přeměn obchodních korporací (+/-)	013		
A.II.2.5.	Rozdíly z ocenění při přeměnách obchodních korporací (+/-)	014		
A.III.	Fondy ze zisku	015		
A.III.1.	Ostatní rezervní fond	016		
A.III.2.	Statutární a ostatní fondy	017		
A.IV.	Výsledek hospodaření minulých let (+/-)	018	-6 650	-29
A.IV.1.	Nerozdělený zisk minulých let	019	+0	+0
A.IV.2.	Neuhrazená ztráta minulých let (-)	020	-6 253	-29
A.IV.3.	Jiný výsledek hospodaření minulých let (+/-)	021	-397	+0
A.V.	Výsledek hospodaření běžného účetního období (+/-)	022	+1 619	-5 907
A.VI.	Rozhodnuto o zálohové výplatě podílu na zisku (-)	023		
B.+C.	Cizí zdroje	024	+8 998	+7 825
B.	Rezervy	025		
B.1.	Rezerva na důchody a podobné závazky	026		
B.2.	Rezerva na daň z příjmů	027		
B.3.	Rezervy podle zvláštních právních předpisů	028		
B.4.	Ostatní rezervy	029		
C.	Závazky	030	+8 998	+7 825
C.I.	Dlouhodobé závazky	031	+7 507	+7 253
C.I.1.	Vydané dluhopisy	032		
C.I.1.1.	Vyměnitelné dluhopisy	033		
C.I.1.2.	Ostatní dluhopisy	034		
C.I.2.	Závazky k úvěrovým institucím	035		
C.I.3.	Dlouhodobé přijaté zálohy	036		
C.I.4.	Závazky z obchodních vztahů	037		
C.I.5.	Dlouhodobé směnky k úhradě	038		

Označ.	PASIVA	číslo řádku	Běžné účetní období	Minulé období
			Netto	Netto
C.I.6.	Závazky - ovládaná nebo ovládající osoba	039	+7 507	+0
C.I.7.	Závazky - podstatný vliv	040		
C.I.8.	Odložený daňový závazek	041		
C.I.9.	Závazky - ostatní	042	+0	+7 253
C.I.9.1.	Závazky ke společníkům	043		
C.I.9.2.	Dohadné účty pasivní	044		
C.I.9.3.	Jiné závazky	045	+0	+7 253
C.II.	Krátkodobé závazky	046	+1 491	+572
C.II.1.	Vydané dluhopisy	047		
C.II.1.1.	Výměnitelné dluhopisy	048		
C.II.1.2.	Ostatní dluhopisy	049		
C.II.2.	Závazky k úvěrovým institucím	050		
C.II.3.	Krátkodobé přijaté zálohy	051		
C.II.4.	Závazky z obchodních vztahů	052	+612	+0
C.II.5.	Krátkodobé směnky k úhradě	053		
C.II.6.	Závazky - ovládaná nebo ovládající osoba	054		
C.II.7.	Závazky - podstatný vliv	055		
C.II.8.	Závazky ostatní	056	+879	+572
C.II.8.1.	Závazky ke společníkům	057	+1 855	+0
C.II.8.2.	Krátkodobé finanční výpomoci	058		
C.II.8.3.	Závazky k zaměstnancům	059	+91	+208
C.II.8.4.	Závazky ze sociálního zabezpečení a zdravotního pojištění	060	+39	+242
C.II.8.5.	Stát - daňové závazky a dotace	061	+16	+122
C.II.8.6.	Dohadné účty pasivní	062	+548	+0
C.II.8.7.	Jiné závazky	063	-1 570	+0
D.	Časové rozlišení	064	+4 078	+0
D.1.	Výdaje příštích období	065		
D.2.	Výnosy příštích období	066	+4 078	+0

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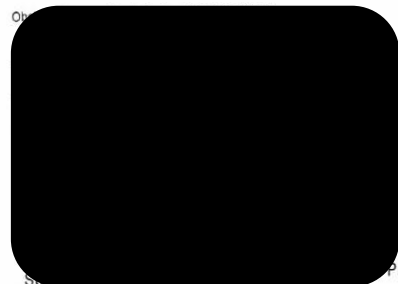


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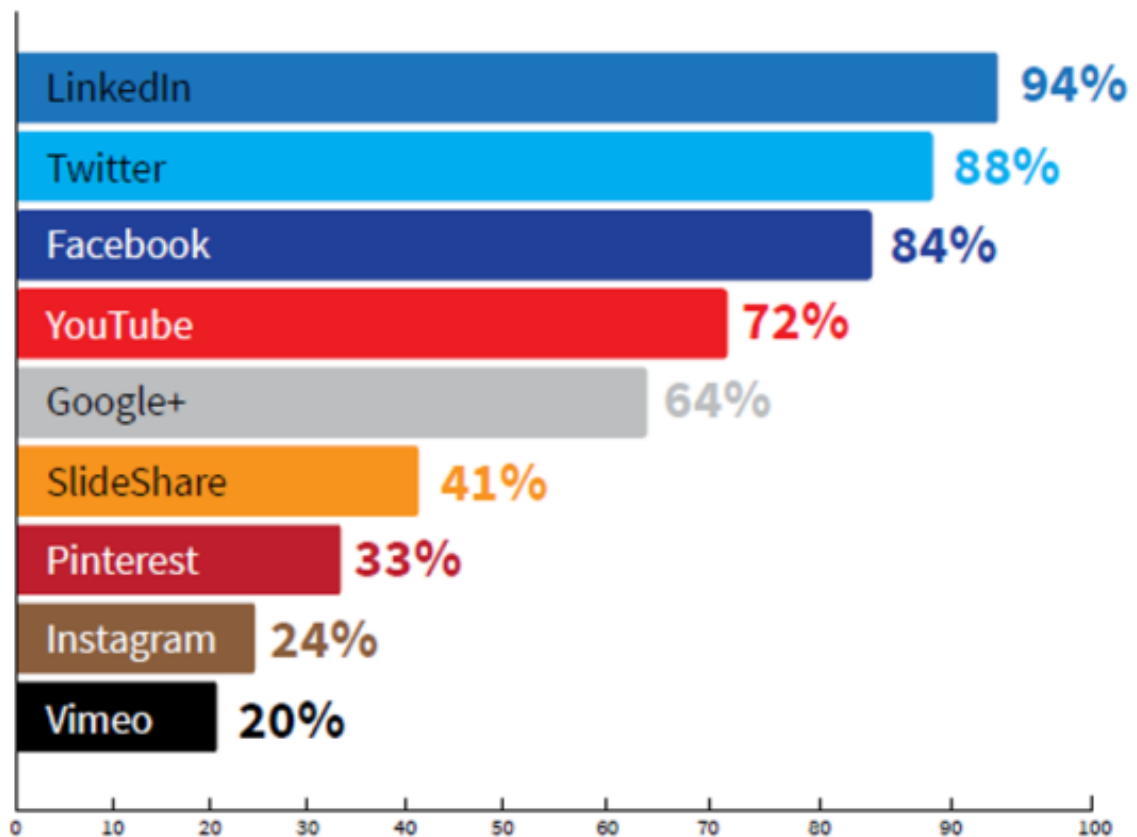
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Označ.	VÝKAZ ZISKU A ZTRÁTY	číslo řádku	Skutečnost v účetním období	
			sledovaném	minulém
I.	Tržby z prodeje výrobků a služeb	001	+16 393	+2 401
II.	Tržby za prodej zboží	002	+3 321	+3 602
A.	Výkonová spotřeba	003	+13 944	+9 801
A.1.	Náklady vynaložené na prodané zboží	004	+3 453	+4 333
A.2.	Spotřeba materiálu a energie	005	+634	+1 009
A.3.	Služby	006	+9 857	+4 459
B.	Změna stavu zásob vlastní činnosti (+/-)	007	+0	+0
C.	Aktivace (-)	008		
D.	Osobní náklady	009	+3 794	+3 136
D.1.	Mzdové náklady	010	+2 963	+2 592
D.2.	Náklady na sociální zabezpečení, zdravotní pojištění a ostatní náklady	011	+831	+544
D.2.1.	Náklady na sociální zabezpečení a zdravotní pojištění	012	+831	+544
D.2.2.	Ostatní náklady	013		
E.	Úprava hodnot v provozní oblasti	014		
E.1.	Úpravy hodnot dlouhodobého nehmotného a hmotného majetku	015		
E.1.1.	Úpravy hodnot dlouhodobého nehmotného a hmotného majetku - trvalé	016		
E.1.2.	Úpravy hodnot dlouhodobého nehmotného a hmotného majetku - dočasné	017		
E.2.	Úpravy hodnot zásob	018		
E.3.	Úpravy hodnot pohledávek	019		
III.	Ostatní provozní výnosy	020	+59	+0
III.1.	Tržby z prodaného dlouhodobého majetku	021		
III.2.	Tržby z prodaného materiálu	022		
III.3.	Jiné provozní výnosy	023	+59	+0
F.	Ostatní provozní náklady	024	+5	-45
F.1.	Zůstatková cena prodaného dlouhodobého majetku	025		
F.2.	Zůstatková cena prodaného materiálu	026		
F.3.	Daně a poplatky v provozní oblasti	027		
F.4.	Rezervy v provozní oblasti a komplexní náklady příštích období	028		
F.5.	Jiné provozní náklady	029	+5	-45
*	* Provozní výsledek hospodaření (+/-)	030	+2 030	-6 889

Označ.	VÝKAZ ZISKU A ZTRÁTY	číslo řádku	Skutečnost v účetním období	
			sledovaném	minulém
IV.	Výnosy z dlouhodobého finančního majetku - podíly	031		
IV.1.	Výnosy z podílů - ovládaná nebo ovládající osoba	032		
IV.2.	Ostatní výnosy z podílů	033		
G.	Náklady vynaložené na prodané podíly	034		
V.	Výnosy z ostatního dlouhodobého finančního majetku	035		
V.1.	Výnosy z ostatního dlouhodobého finančního majetku - ovládaná nebo ovládající osoba	036		
V.2.	Ostatní výnosy z ostatního dlouhodobého finančního majetku	037		
H.	Náklady související s ostatním dlouhodobým finančním majetkem	038		
VI.	Výnosové úroky a podobné výnosy	039	+1	+0
VI.1.	Výnosové úroky a podobné výnosy - ovládaná nebo ovládající osoba	040		
VI.2.	Ostatní výnosové úroky a podobné výnosy	041	+1	+0
I.	Úpravy hodnot a rezervy ve finanční oblasti	042		
J.	Nákladové úroky a podobné náklady	043		
J.1.	Nákladové úroky a podobné náklady - ovládaná nebo ovládající osoba	044		
J.2.	Ostatní nákladové úroky a podobné náklady	045		
VII.	Ostatní finanční výnosy	046	+18	+1 082
K.	Ostatní finanční náklady	047	+430	+100
*	Finanční výsledek hospodaření (+/-)	048	-411	+982
**	Výsledek hospodaření před zdaněním (+/-)	049	+1 619	-5 907
L.	Daň z příjmů	050		
L.1.	Daň z příjmů splatná	051		
L.2.	Daň z příjmů odložená (+/-)	052		
**	Výsledek hospodaření po zdanění (+/-)	053	+1 619	-5 907
M.	Převod podílu na výsledku hospodaření společníkům (+/-)	054		
***	Výsledek hospodaření za účetní období (+/-)	055	+1 619	-5 907
*	Čistý obrát za účetní období = I. + II. + III. + IV. + V. + VI. + VII.	056	+19 792	+7 085

Appendix 2 – B2B Content Marketing Social Media Platform Usage 2016



Source: CMI: Content Marketing Strategy, Research. (n.d.). Retrieved June 6, 2017, from contentmarketinginstitute.com

Appendix 3 – LinkedIn Account Statistics of Company A s.r.o for December 2016





