

**Czech University of Life Sciences Prague**

**Faculty of Economics and Management**

**Department of Languages**



**Bachelor Thesis**

**Digital Marketing as a Tool to Improve Business  
Performance**

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# **BACHELOR THESIS ASSIGNMENT**

Viktoriiia Dobrovolska

Business Administration

Thesis title

**Digital marketing as a tool to improve business performance**

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## **Objectives of thesis**

The main objective of the bachelor thesis is to identify the importance of the role of digital marketing in business today and evaluate efficiency of existing methods on specific business examples.

## **Methodology**

The work consists of two parts – theoretical and practical. The theoretical part will be based on the study of secondary sources. The empirical part will be compiled on the basis of outputs from quantitative/qualitative research.

## The proposed extent of the thesis

30 – 40 pages

## Keywords

Digital marketing, E-marketing, marketing, digitalization, customer, internet, media

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## Recommended information sources

- Dempster, C. and Lee, J. *The Rise of the Platform Marketer: Performance Marketing with Google, Facebook, and Twitter, Plus the Latest High-growth Digital Advertising Platforms*. New York: John Wiley & Sons, 2015. p. 240. ISBN: 9781119059721
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- Tsai, A. *The Small Business Online Marketing Handbook*, John Wiley & Sons, Incorporated, 2013. ProQuest Ebook Central, ISBN: 9781118615386

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Prague on 15. 03. 2023

## **Declaration**

I declare that I have worked on my bachelor thesis titled "Digital Marketing as a Tool to Improve Business Performance" by myself and I have used only the sources mentioned at the end of the thesis. As the author of the bachelor thesis, I declare that the thesis does not break any copyrights.

In Prague on 15.03.2023

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# **Digital marketing as a tool to improve business performance**

## **Abstract**

The main objective of the bachelor thesis is to identify the importance of the role of digital marketing in business today and evaluate efficiency of existing methods on specific business example being an investment bank that goes under the name of Universal Investment. What is even more, the thesis focuses on evaluating a given marketing strategy using optimal methods of marketing evaluation. This is done to effectively elaborate on the final conclusion about potential ways of increasing business performance of a chosen business entity. The work consists of two parts - theoretical and practical. The theoretical part is based on the study of secondary sources. The empirical part is compiled on the basis of outputs from qualitative research. Qualitative methods used in the thesis are represented by pertinent marketing analysis using Porter's Five Forces, 4Ps, PESTLE and SWOT. Finally, the conclusion that digital marketing does not really play any part in the business performance of the selected entity – Universal Investment is reached, but the thesis comes to another very important recommendation that will be suitable for the company, who managed to thrive under the conditions of numerous external factors putting pressure on them and having no real mean to expand the actual customer base. The top suggestion is to increase efforts in digital marketing, which is a forward-looking strategy that will help the business attract a new generation of consumers and smoothly transition to a new clientele when that demographic becomes financially capable of making financial decisions.

**Keywords:** digital marketing, e-marketing, marketing, digitalization, customer, internet, media

# Digitální marketing jako nástroj ke zlepšení výkonnosti podniku

## Abstrakt

Hlavním cílem bakalářské práce je identifikovat význam role digitálního marketingu v dnešním podnikání a zhodnotit efektivitu stávajících metod na konkrétním obchodním příkladu, kterým je investiční banka pod názvem Universal Investment. A co víc, práce se zaměřuje na vyhodnocení dané marketingové strategie pomocí optimálních metod marketingového hodnocení. To se provádí za účelem efektivního vypracování konečného závěru o možných způsobech zvýšení obchodní výkonnosti vybraného podnikatelského subjektu. Práce se skládá ze dvou částí-teoretické a praktické. Teoretická část je založena na studiu sekundárních zdrojů. Empirická část je sestavena na základě výstupů z kvalitativního výzkumu. Kvalitativní metody použité v práci jsou reprezentovány příslušnou marketingovou analýzou pomocí Porterových pěti sil, 4PS, tloučku a SWOT. Závěrem je závěr, že digitální marketing ve skutečnosti nehraje žádnou roli v obchodní výkonnosti vybraného subjektu-Universal Investment, ale práce přichází k dalšímu velmi důležitému doporučení, které bude vhodné pro společnost, která dokázala prosperovat v podmínkách mnoha vnějších faktorů, které na ně vyvíjejí tlak a nemají žádný skutečný prostředek k rozšíření skutečné zákaznické základny. Hlavním návrhem je zvýšit úsilí v oblasti digitálního marketingu, což je strategie zaměřená na budoucnost, která pomůže podniku přilákat novou generaci spotřebitelů a hladce přejít na novou klientelu, když se tato demografická skupina stane finančně schopnou činit finanční rozhodnutí.

**Klíčová slova:** digitální marketing, e-marketing, marketing, digitalizace, zákazník, internet, média

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# 1 Introduction

In today's world, digital marketing is crucial for any business that wants to reach its target audience and achieve its marketing goals. The internet has opened up a world of possibilities for businesses, and digital marketing provides a way to take advantage of those possibilities. One of the most significant benefits of digital marketing is its ability to reach a larger audience. Businesses can use a variety of digital channels such as social media, email, and search engines to reach potential customers all over the world. This broad reach is particularly important for businesses that operate in multiple locations or sell products and services online.

Another important benefit of digital marketing is its cost-effectiveness. Compared to traditional marketing, digital marketing is often much cheaper. Social media advertising and email marketing are affordable ways to promote products and services. Digital marketing also allows businesses to track their marketing efforts and optimize campaigns for better return on investment. Personalization is another key advantage of digital marketing. With data analysis, businesses can create targeted marketing campaigns that resonate with their audience and increase conversions. Personalization allows businesses to build strong relationships with their customers and improve the overall customer experience.

Digital marketing also provides measurable results. Businesses can track key performance indicators such as website traffic, click-through rates, and conversion rates. With this data, businesses can make informed decisions about their marketing efforts and adjust their strategies accordingly. In conclusion, digital marketing is essential for any business that wants to stay competitive in today's market. It provides a cost-effective way to reach a larger audience, personalize marketing messages, and measure the results of marketing campaigns.

## **2 Objectives and Methodology**

### **2.1 Objectives**

The main objective of the bachelor thesis is to identify the importance of the role of digital marketing in business today and evaluate efficiency of existing methods on specific business example being an investment bank that goes under the name of Universal Investment.

What is even more, the thesis focuses on evaluating a given marketing strategy using optimal methods of marketing evaluation. This is done to effectively elaborate on the final conclusion about potential ways of increasing business performance of a chosen business entity.

### **2.2 Methodology**

The work consists of two parts - theoretical and practical. The theoretical part is based on the study of secondary sources. The empirical part is compiled on the basis of outputs from qualitative research. Qualitative methods used in the thesis are represented by pertinent marketing analysis using Porter's Five Forces, 4Ps, PESTLE and SWOT.

What is even more, the thesis focuses on identifying the existing link between business performance and digital marketing, and in order to do so, so an additional interview is conducted with an employee of the company.

## **3 Literature Review**

### **3.1 Marketing**

#### **3.1.1 Purposes**

##### **What is Marketing?**

When conducting business, a corporation or individual entrepreneur should always have the consumer, or the customer, as their primary emphasis. The aesthetics and form of the product are not particularly important; rather, the primary objective is to satisfactorily meet the requirements of the market at the highest possible level in order to maximize profits. People will commonly refer to the consumer as "the boss" in everyday conversation (Groucutt & Hopkins, 2017). And it is the responsibility of the enterprises to forge and have a robust and tight relationship with the individual referred to as the "boss." It is essential to maintaining a loyal client base, and to do so, you need to have a clear understanding on marketing, which is one of the most essential components of any successful enterprise. The ability to "satisfy the demands of the customer" and "create factual and abstract value" (Armstrong, 2019) is essentially the foundation of marketing; yet, marketing does not only mean having the ability to convince a person to purchase a particular product. It is essential, in order to raise the value of a product and to strengthen the relationship between a customer and a company, to have the capability of having a comprehensive understanding of the needs of a customer, the current state of the market, the step-by-step process of developing a marketing strategy, and the ability to arouse the delight of a customer.

##### **Understanding the customer's needs and the market features**

It is the objective of the marketing department in every company to concentrate on and consistently create value for the company's customers, which should result in an increase in sales. A variety of factors and realities influence the creation and shaping of the needs of customers. The customer's personal preferences, in addition to those of society and popular culture, together create the needs that the customer typically wants to have satisfied. According to Drummond and Ensor (Drummond & Ensor, 2005), the objective should be to achieve a higher level of customer satisfaction than that which was achieved by the concurrent. Greater contentment will likely result in increased consumption in the future (Groucutt & Hopkins, 2017). In order to accomplish this goal, it is essential to have a solid

understanding of the market that the company is focused on. Aside from that, it is essential to rouse within the customer a sense of being of benefit to the business. It is imperative that the costs that the customer must incur in order to acquire the product come in significantly lower than the benefits that the product offers (Drummond & Ensor, 2005)). Increased customer satisfaction is a good indicator of a product's value because it demonstrates that the product is meeting its intended purpose. However, the seller must also have an understanding of the expectations that are held by the customer. These are unique to each individual customer and can be the result of previous interactions with the company or its image. In addition to this, sellers have the responsibility to take into account the reality of growing expectations (Drummond & Ensor, 2005). Customers tend to form routines in relation to the product, and it is highly improbable that the customer base will deviate from certain levels of satisfaction and quality that have been established by the product.

Every marketer has the responsibility of searching for new opportunities and staying current with existing trends (Armstrong, 2019) They are able to adapt their marketing strategies to fulfill actual requirements and find new opportunities for the company by spending time in the environments of both their customers and their competitors. As a consequence of this, it is reasonable to divide marketing environments into a number of different levels (Armstrong, 2019) At its most fundamental level, the marketing environment can be split into micro and macro environments. The microenvironment consists of a group of actors that have a direct impact on how well a company is able to communicate with its clients. These actors include the company's suppliers, its competitors, and its partners, among others. Marketers need to cultivate close relationships with every subject within the company's microenvironment in order to keep their relationships with customers on a personal level (Fifield, 1998). At the outset, it is essential to maintain communication with all of the company's departments, particularly given that every department makes a unique contribution to comprehending the requirements and expectations of customers. The relationship with suppliers is also very extensive, and some marketers deal with their suppliers in exactly the same way that they do with their customers (Armstrong, 2019). Without a solid connection to them, the company wouldn't have access to the resources it needs to finish producing a product, and the marketing strategy as a whole wouldn't be effective.

Oppositely, the macroenvironment includes rather factors and forces which influence the entire society including a company's marketing. Those are for example economic, political and demographic factors (Fifield, 1998)

The shifting demographic patterns seen around the world have a significant influence on business. Changes in the market's demographics require businesses in marketing and sales to adjust their strategy in order to avoid losing customers. The baby boomer generation in the United States could benefit from the following example. People who were born between the end of World War II and 1964 fall into this category. It is estimated that approximately 42% of the nation's wealth is held by this segment of the population (Armstrong, 2019)). As a result of this, they constitute a group of people who, if approached, could prove to be of great benefit. American companies' marketers were surprised to learn that baby boomers make an effort to maintain their "younger self" despite the fact that their actual ages are continuing to increase, so rather than addressing the baby boomers' progressing years and bombarding them with goods marketed toward "older" consumers, the marketers of American companies discovered that baby boomers prioritize maintaining their "younger self" (Armstrong, 2019). As a result of this trend, marketers present products to baby boomers not as though they are selling to a group of outsiders but rather attempt to make baby boomers feel as though they are still relevant and up to date. Examples like these can be found among a variety of other demographic subgroups, and we need to make use of them. Aside from different age groups, marketers are also aware of different ethnic and social groups and their right and wish to preserve their ethnic and social diversity. As a result, they attempt to target various groups singularly or more than once by appealing to features that are typical to them or by showing them support and respect (one example of this would be advertisements that are supportive of the LGBTQ+ community).

New laws, an ever-evolving legislature, and larger political shifts are all examples of political factors. Legislation is produced by governments, and this legislation imposes rules on commercial activity and enterprise in order to achieve an equitable and just market (Armstrong, 2019). Furthermore, many laws concern the truth in advertising, and those laws are not static but are subject to updates. Because of this, marketers need to be careful to match the new rules and be able to stay updated about the continuously changing legislation

in order to avoid crossing a certain red line, which could have a negative impact on the business.

Customers' choices are also heavily influenced by a variety of economic considerations to a significant degree (Bradley, 2005). Customers are more concerned than ever about spending their money sensibly on something that will last for a significant amount of time after the recent economic downturns. However, marketers are aware that lowering prices will automatically result in lower revenues and, as a result, fewer investments will be made into the production of the product, which may have an impact on the quality of the final product. In order to prevent this from happening, marketers make an effort to convince customers during economic downturns about the quality and value of the product, and they use this opportunity to explain the product's consistent price. Aside from that, businesses in the market sector should carefully monitor the financial activities of their customers, including the ways in which they save money and spend it, as well as the kinds of products they will spend their money on. This type of analysis assists businesses in predicting potential crises and, as a result, surviving them (Armstrong, 2019)

### **3.1.2 Techniques**

There are of course several ways, through which a company can advertise their product. The task which the marketer has to fulfill is the right choice of the technique and strategy are used. In the following part of the text will be shown what central techniques and strategies of marketing there are and how they are being utilized in various occasions.

#### **3.1.2.1 Market research**

Conducting market research is one of the most important methods for increasing and developing product value. When a marketer has an understanding of the market, its dynamics, and the possible developments that may occur, they are better able to present and offer the product in the appropriate manner, and more specifically to the appropriate audience. Proper research “yields insights into human needs, customer views, competitor performance and market trends” (Young, 2011). However, there are many different kinds of

research, just like there are many different fields of study. The most fundamental distinction in marketing research is between quantitative and qualitative methods (Cheverton, 2014). Quantitative research takes into account all aspects that can be counted or quantified in some way. However, it is essential for a marketer to precisely define and interpret the variables that they wish to investigate; failing to do so may result in the research being unsuccessful or producing unintended findings (Cheverton, 2014). On the other hand, qualitative research takes into account beliefs, in addition to preferences, the most recent wants and needs, and recent wants and needs. In most cases, a selection of participants of customers is polled in order to inductively glean findings and comprehensive responses to a set of more targeted inquiries. Young emphasizes that in general, it could be argued that qualitative research reveals detailed information about the customers, whereas quantitative research recognized trends; she says this is the case regardless of the type of research conducted. Her published work suggests that successful approaches to collecting and analyzing research data are distinct from one another. The term "multivariate techniques" is a catchall phrase that can be used to summarize the majority of common approaches (Young, 2011).

The use of them enables marketers to obtain and evaluate a wide variety of complex and extensive pieces of information. One of the submethods of research is called observational research, and it gives marketers the opportunity to watch how customers behave. It involves the observation of groups of people, which, due to the absence of direct contact, can lead to more objective results. This is because direct contact can sometimes force individuals to respond in a way that is not honest. The technique known as cluster analysis is used to find groups of people who are similar to one another and investigate the connections between them. It is helpful in conducting a more in-depth segmentation of customers, for instance in the discovery of their price tolerances. The data that was collected can typically be presented in a graphic form, which makes it simpler to comprehend; however, this could result in incorrect interpretations of the data that was collected (Young, 2011). Aside from those that have been explained, there are a great many other different methods of marketing research. When it comes to the construction of abstract models and simulations, marketing research has become both more comprehensive and more innovative as a result of the rise and rapid development of AI (artificial intelligence) and cyber technical possibilities. In general, once a research method has been carried out, the next step is to

carefully interpret the data that was collected and processed in order to arrive at meanings and identify potential directions for future research (Young, 2011).

### 3.1.2.2 Business to business marketing

In most instances, a customer is a physical person who uses the product for its own personal requirements, and businesses typically center their efforts on luring in new clients and satisfying the requirements of the existing ones. However, in many instances, the customer is another company, and the product that is being purchased is intended to make the customer's company even more successful. In this scenario, the client, or the company that is doing the acquiring, is considered a subject of business-to-business marketing. In most cases, the strategies are comparable to one another or even identical, such as in business-to-consumer marketing (Young, 2011). Nevertheless, it is essential to place emphasis on a few distinctions, which, when taken together, define business-to-business marketing. Because of the more professional nature of the relationship that exists between businesses, there is an extraordinary emphasis placed on the consolidation of that relationship (Young, 2011). And because of the smaller size (business-to-business marketing does not typically involve a large number of customers at the same time), it is much easier to maintain the profound relationship. In addition to this, the requirements of a company as a customer are satisfied by a different set of product characteristics than those of an individual consumer as a customer (Lilien & Grewal, 2012)

The so-called "business to customer marketing" does not typically face the same kinds of obstacles as the "business to business" marketing, which faces some of the same challenges. For instance, the very successful strategy of segmentation is not as effective in business-to-business marketing due to the varied characteristics of the customers in this type of marketing (Lilien & Grewal, 2012). They are few in number, and they must typically be different from one another because it is each individual's responsibility to fulfill the requirements of their company. Aside from that, communication between businesses does take place on a very professional level, and in most cases, one group of specialists negotiates with another group of specialists in order to meet the terms that are desired and advantageous to both parties. As a result of the fact that communication and negotiation among marketers tends to be more accurate and factual due to the presence of individuals with a variety of



perspectives and mentalities within this group, which does not occur at the level of the household (Lilien & Grewal, 2012).

### 3.1.2.3 Competitor analysis

As was mentioned earlier, having a strong understanding of the market and the dynamics that influence it is essential to having success when marketing a product. And it goes without saying that the rival is a component of it. The majority of the time, the company in question is not the only one participating in the market (in that case, the business would be a monopolist, which is a status that the government tries to suppress). The primary purpose of this type of analysis is to gain an understanding of the strategies utilized by one's competitors in an effort to earn the patronage of customers (Czepiel & Kerin, 2012). It is also essential to have the ability to anticipate the possible responses and reactions of competitors to shifting conditions in the market and the environment. For this purpose, you will need both factual information (Czepiel & Kerin, 2012) and information regarding your intentions. Above everything else, it is essential to conduct a thorough analysis of the market strategy employed by the competitor. This analysis details the strategic choices that the competitor has made regarding the where, how, and why of its customer acquisition and retention strategies (Sheth, 2002).

In this scenario, it is essential to be aware of three major elements, namely the target market of customers that the competitor seeks to attract (the scope), the manner in which the company competes with others and distinguishes itself (the posture), and the demeanour of the company itself (its goals). Because the present state and the future perspectives of the competitor both differ, it is necessary to take into account all of these aspects from both a static and a dynamic point of view (Czepiel & Kerin, 2012). In conclusion, a significant part of the overall analysis is devoted to the interpretation of the actions taken by competitors. It is the part of the analysis that comes after the prediction, regardless of whether or not the prediction was accurate. In general, there are two primary significant steps that need to be carried out by the company (Czepiel & Kerin, 2012). The formal characterization of the action serves as the starting point for the interpretation. Czepiel and Kerin differentiate between "frontal attacks," which occur when a competitor enters the market with an identical purpose, and "flanking attacks," which take place when a competitor enters a nearby product-

customer segment as opposed to engaging in a direct confrontation (Czepiel & Kerin, 2012). The following thing that the analyst needs to do is define the nature of the action. In this scenario, it is common practice to inquire about the seriousness of the action, the extent to which it is consistent with the actions that the competitor has taken in the past, the possible strategy that is being undertaken and implemented in the action, and, lastly, the purpose of the action (Keegan, 2017).

## **3.2 Digital Marketing**

### **3.2.1 Introduction**

In this era of digitalism and platform transformation, it is only natural to anticipate shifts in marketing practices. These shifts are inevitable. The internet and other forms of social media have evolved into an essential component of everyone's day-to-day activities, whether those activities involve looking for social interaction, making purchases, or having fun. Because of this, it is clear and reasonable to assume that corporations and businesses will almost certainly shift the primary emphasis of their marketing efforts to the internet in the near future. Companies lose out on a great number of opportunities that are connected to digital marketing because they aren't using the appropriate platforms and influence sources (Chaffey & Ellis-Chadwick, 2019).

In a general sense, digital marketing indicates that the company maintains its online presence (Chaffey & Ellis-Chadwick, 2019). Because the online space is so vast and is always expanding, online (digital) marketing can be broken down into many subcategories. Some of these subcategories include search engine marketing, online advertising, and social media marketing. The company chooses for itself which of its divisions will receive priority attention and where the majority of its resources will be allocated. Nevertheless, combining digital marketing with traditional media is still a common practice that can be both effective and efficient (Chaffey & Ellis-Chadwick, 2019). In addition, the strategy, implementation, and analysis that of digital marketing will be discussed and broken down for the audience.

### **3.2.2 Digital marketing strategy**

As with other sub-specialties of marketing, digital marketing necessitates the development of a comprehensive and organized strategy. The combination of traditional marketing methods with "reformed" (new) marketing strategies is one of the most important characteristics and approaches (Chaffey & Ellis-Chadwick, 2019). The resulting combination is referred to as "multichannel marketing." By doing so, a company can increase their reach while also increasing the number of marketing opportunities available to them. Advertising of the product or service and, as a result, raising the customer's awareness can take place in the digital space. Aside from that, multichannel marketing has many additional benefits that raise the awareness of customers and the value of the company. These benefits include identification (a company learns more about their customers via online marketing, and the acquisition of new customers is faster), and satisfaction (customers are satisfied by the comfortable and transparent user experience of the online world) (Chaffey & Ellis-Chadwick, 2019).

Before the widespread availability of the internet, it was inconceivable that consumers would ever be able to select and purchase goods from a location other than the actual store in which they were physically housed. It was necessary to physically attend the location in order to shop there, as well as to form relationships and trust bonds with the retailer. The "customer touchpoints" (Chaffey & Ellis-Chadwick, 2019) of today, which refer to the channels through which retailers interact with their customers, have shifted toward being more digital and less physically based. This includes communication through the internet, e-mail, and various social media platforms. And despite the fact that those channels simplified the process of selling and presenting products, it is still the responsibility of marketers to make the most of the opportunities presented by those channels. Having this ability is another factor that contributes to the success of a digital marketing strategy. To begin, it is essential to provide a satisfying experience for the client and to maintain an atmosphere that is pleasant for them (Chaffey & Ellis-Chadwick, 2019). This includes making certain that the online version of the store accurately reflects the offerings of the physical store. It is necessary to provide the customer with accurate information about the products, the same kind of information that the customer would receive in a traditional store setting. Aside from that, it is important to develop communication channels for the digital interaction with the customer, in case any questions arise while they are on the path to making a purchase, which can occur at any point in the process. Last but not least, the online environment provides the

company with the opportunity to conduct research and draw conclusions regarding the behavior of customers, as well as the opportunity to cultivate a more profound relationship between customers and the company (Chaffey & Ellis-Chadwick, 2019).

Just like any other aspect of the company, the digital marketing strategy requires extensive planning, the establishment of appropriate objectives, and, finally, the establishment of a budget. In most cases, the first and most fundamental step is to become aware of the current state of the strategy (Point A), the target that needs to be achieved (Point B), and the approach that will be taken to do so (Kingsnorth, 2019). "Vision-based" planning and "real time" planning are two distinct categories that can be distinguished within the planning process (Kingsnorth, 2019). The primary distinction lies in the fact that planning based on a vision is primarily concerned with the end result, which often causes it to appear to be more rigid and unchanging. In most cases, it begins with a distinct vision and winds down with a goal and an evaluation of the plan's efficacy. Real-time planning is quite relevant in today's world and might even be devoid of a rigid framework (Kingsnorth, 2019).

The process of real-time planning includes the establishment of short-term goals and objectives, which, given the uncertain nature of the modern world, have a greater chance of being achieved. The plan also keeps its currency and relevance; however, the absence of documentation may present challenges for both the investors and the organization itself (Kingsnorth, 2019). In addition, determining the appropriate objectives for the strategy is of the utmost importance. The organization is able to find a way to build the specific plane that was discussed earlier with the help of the right objective (Kingsnorth, 2019). In addition to establishing a final objective (goal), an organization will typically place additional subobjectives along the entire path to the final goal. These subobjectives will act as checkpoints along the way. Because everything in a company revolves around money and the process of making it, a digital marketing strategy needs to include budgeting that is both organized and strategic. Because the environment of digital marketing is so transparent (Kingsnorth, 2019), conducting an analysis of how much money is being spent and where it is being invested is much easier. Typically, the organization will begin by developing a master budget, which will serve as the basis for the aggregate budget for the subsequent time period. This document is almost never updated or revised, and in order for the business to be able to determine what it should be, a number of microeconomic and macroeconomic

indicators need to be analyzed (Goldfarb & Tucker, 2019). With the help of this in-depth analysis, a company can more intelligently and successfully allocate their financial resources to the various components that comprise the digital marketing strategy. The budgeting version that is more variable is called forecasting, and it is typically done on a monthly basis. It involves making a forecast that takes into account the current trends and looking back at show tracking of monthly performances (Kingsnorth, 2019).

### 3.3 Universal Investment

**Figure 1: Logo of the company**



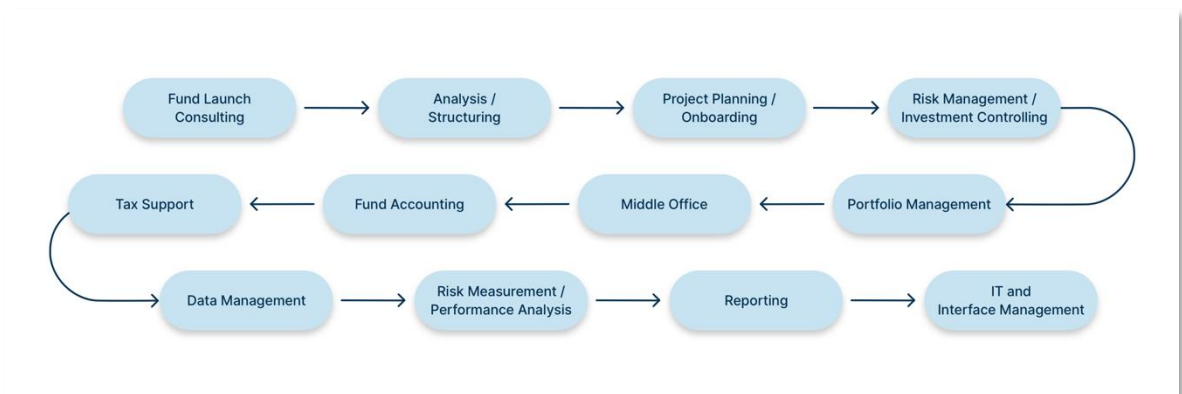
Source: Universal Investment, 2022

The corporation known as Universal Investment GmbH (UI), which has its headquarters in Frankfurt am Main, Germany, will be the topic of conversation. UI provides private and institutional investors, as well as asset management organizations, with investment funds and financial management services. UI also provides these services to asset management companies. The organization's funds are comprised of a variety of assets, such as equities, alternative investments, and real estate products. Additionally, the company is making new breakthroughs in the realm of blockchain technology and is offering investments in the cryptocurrency platform. In addition to its roots in Frankfurt, Germany, the company also has offices in Dublin, Luxembourg, and Krakow. It was established in 1968. The UI is one of the leading investment companies in Europe because it manages more than 700 billion Euros across more than 1900 funds and employs more than 1000 people. It also works with some of the most well-known banks and investment companies in the world, including JP Morgan, Goldman Sachs, BNP, Deutsche Bank, and UBS. Since the opening of the first master fund in 1992, the company has accomplished a great deal until the present day. These accomplishments include the acquisition of a large number of other, smaller businesses as well as connections with other banks and investment companies, which led to the formation of joint ventures and other structures.

### 3.3.1 Current development

The fact that a German KVG (Kapitalverwaltungsgesellschaft) is always supervised by the German finance regulator, BaFin, is evidence that Universal Investment is a safe investment option. The term "Kapitalverwaltungsgesellschaft" translates to "capital management company," and the primary responsibility of the UI is to give comprehensive assistance to the client in all aspects of the business, including the legal, financial, and administrative domains. Because the company is conscious of the uniqueness of its clientele, it takes great care to provide a personalized experience and attention to each and every client. As was mentioned earlier, the company makes their service available to private as well as institutional investors. Some examples of institutional investors include insurance companies, local communities and municipalities, service providers operating in a variety of fields, as well as manufacturers of a variety of products. UI's mentionable clientele are corporations Vodafone, Bosch, Haribo, BMW, etc. In addition to using a personalized and targeted approach toward clients, the user interface adheres to what is known as a "value chain" (Figure 1), which is a comprehensive procedure that the customer completes before making the ultimate investment. It is also important to mention that the UI is aware that the data and cyber security of companies is very important, which is why the company handles the data of their clients with care and puts awareness on confidential data.

**Figure 2: Value chain of the company**



Source: Universal Investment, 2022

When considering the recent happenings at the organization, it is essential to take into account two significant stepping stones. To begin, the presentation of UI Enlyte, which is a branch of the company that manages and opens up opportunities for customers to participate in digital asset markets that are based on blockchain technology. UI Enlyte is a pioneer in the business on the European market, offering those markets a comprehensive digital

strategy and acting as a leader in the industry there. Through this division, investors are given the opportunity to convert up to twenty percent of their investment portfolio into digital assets through the factual acquisition of the tokenized assets of their choosing. In actuality, this means that the investor is going to be able to get access to the tokens that they have purchased and can speak with the teams that are fixed to the investments. The primary advantages of utilizing this system include increased diversity of the client's portfolio as well as a process that is convenient, effective, and easy to comprehend because it is entirely digital. If users are able to acquire tokenized fund shares (or tokenized ETFs), as UI Enlyte does, then the applicable German law can be completely put into effect. The business intends to establish investment funds that would only own digital assets, which will require an additional expansion of the law in Germany.

UI Labs is another trend in the company landscape that deserves to be mentioned. UI Labs is a new firm branch that has recently expanded into new spheres by providing companies in the financial industry with information technology services as well as software development. Front Office, Data Warehouse, Risk Management, and Reporting are only few of the essential facets of an effective IT service for a financial organization that are continuously developed by UI Labs. UI Labs is a program that is internationalized, as it enables service in a variety of languages and, as a result, opens itself up to the rest of the globe.

### **3.3.2 Online Presence**

Universal Investment is cognizant of the fact that it is essential to market its products and services in order to broaden its customer base and increase revenue. In spite of the fact that the corporation makes investment funds available to members of the general public, the majority of their attention is directed toward institutional investors, who are typically other businesses or institutions. Given this information, it is reasonable to predict that the user interface (UI) will adhere more closely to a business-to-business marketing pattern rather than a business-to-consumer one. There is no explicit emphasis on extending general knowledge about the company through mass marketing methods such as large advertisements because of this reason; rather, the emphasis appears to be on building stable client relationships and establishing a reputation in the industry. This is accomplished by maintaining and expanding our partnership with large banks based in the United States

and Europe, which are, on the other hand, well-known in the public eye, and by taking part in events geared toward businesses operating within the financial sector, at which industry professionals can discuss and share their professional knowledge and experience. In terms of social media and marketing on the digital platform, UI is very well known on the business site LinkedIn, where it informs the users about its achievements and forthcoming events. LinkedIn is a digital network for professionals in the business world. Aside from that, this website is an excellent resource for job-seekers, particularly younger people who are interested in pursuing a career in the financial sector, and it provides information regarding available positions. Working students and interns can find a variety of opportunities at UI, including those in which they can learn about the industry while also interacting with customers, so expanding their network of contacts as well as their expertise and knowledge. The purpose of this activity on the part of the corporation is to reach out to younger individuals (and especially students majoring in business and finance) in order to take advantage of their drive and creativity. With the exception of LinkedIn, the corporation has a presence on all of the main social media platforms, including Twitter, Instagram, Facebook, and YouTube. On these sites, users may access information about the past, present, and future accomplishments of the organization, but the activity of the company on those platforms is rather low. Aside from that, the website of the organization has a feature that allows users to obtain information about all of the funds that are now available as well as empirical facts regarding the funds' volatility, profitability, and price.

### **3.4 Marketing Performance**

Measurement of performance is essential in the marketing industry, just as it is in every other industry. It is pertinent not only to the companies themselves, but also to analysts and potential investors in the company. The problem is that measuring the effectiveness of marketing is an extremely challenging endeavor to complete. This is due to the fact that, in contrast to the measurement of internal business institutions, marketing involves a large number of external actors and factors, all of which have an impact on the final result. In addition, it is essential to bring up the fact that the paradigm change regarding measurements took place somewhere around the 1970s (Clark, 1998). This is characterized by the switch from industry level studies (embracing marketing as a whole economy) to firm level studies (focusing on single firms), and it was focused on the examination of how to allocate a firm's



marketing resources in order to increase profit. This switch from industry level studies to firm level studies was centered on the question of how to increase profit. Clark emphasizes that in order to have an overall picture of the marketing success of the organization, there are four criteria that need to be measured (Clark, 1998). These are market orientation, customer satisfaction, customer loyalty, and brand equity. Market orientation is the most important of these four. When seen from the perspective of market orientation, a company's knowledge of the market and how it is evolving takes precedence over anything else (Brady, 1999).

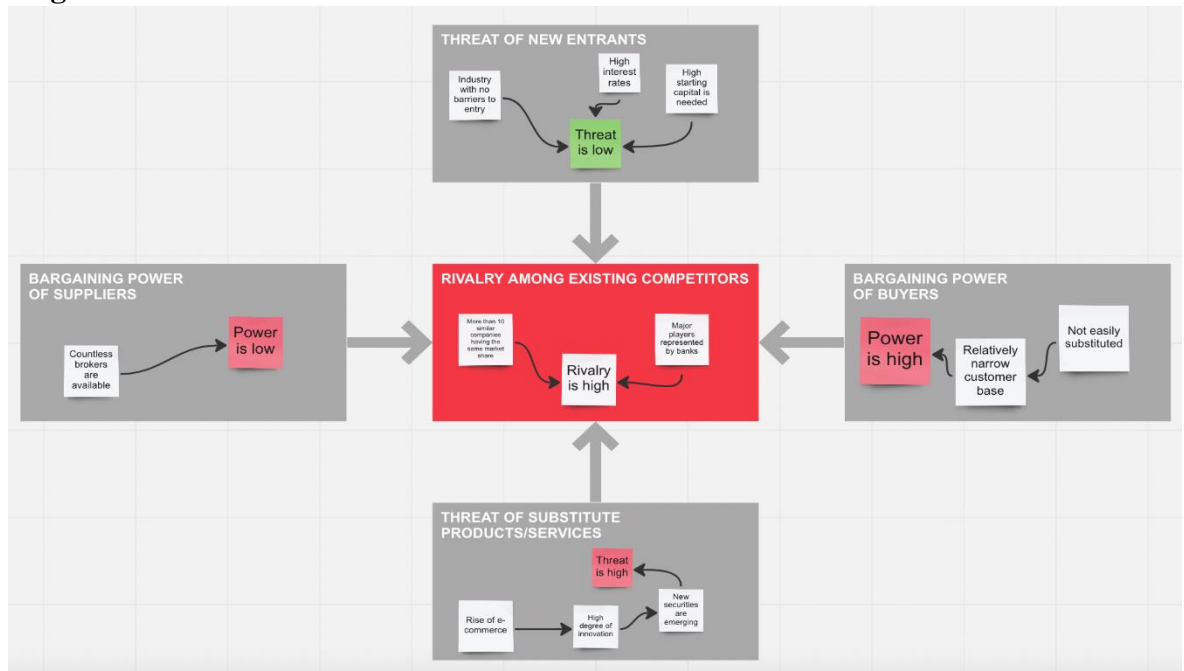
According to Day and Nedungadi, being market-oriented entails holding regular meetings to discuss the dynamics and trends of the market, as well as conducting research and making effective use of the information obtained. The level of satisfaction experienced by the customer is an essential component of the overall performance evaluation. The satisfaction of the consumer is the primary goal of this endeavor, which, if accomplished, will result in additional purchases of the product as well as a rise in brand allegiance (Clark, 1998). On the other hand, loyalty analysts emphasize that a rise in performance is not just dependent on a customer's level of pleasure; rather, it is contingent on whether or not the consumer continues to do business with the organization (Ambler, Kokkinaki, & Puntoni, 2004). The overall measurement of the firm's marketing performance is determined in part by the duration of the customer's connection with the company as well as the amount of time spent by the consumer spending money with the company over a variety of time periods. Last but not least, having a well-known and well-respected brand, or "brand equity" (Clark, 1998), is something that is very necessary for successful marketing performance. This enables businesses to explore new areas without fear of losing the interest of potential customers, which ultimately leads to the business growing. The measuring of the equity of the brand can primarily be done in two different ways. The behavioral method investigates how customers behave in reaction to a brand, looking at things like their perceptions and their purchases. On the other side, the financial approach examines the monetary worth that the brand possesses from the perspective of investors.

## 4 Practical Part

### 4.1 Porter's Five Forces

The very first part of the analysis is related to Porter's Five forces or Porter's Five Diamonds, which is a perfect tool that will help to understand the market position of the company and ongoing threats of the company. The following figure contains the analysis done for the chapter:

**Figure 3: Porter's Five Forces**



Source: own research

#### Threat of New Entrants

When it comes to Universal Investment and generally the industry in which the company specializes, it is wise to say that it is an example of an industry with no significant barriers to entry, as in order to be really able to offer asset-management service somebody does not really need to have an impeccable reputation and it is possible to start from zero, as the only requirements are various licenses that should be obtained, while customers can be persuaded to go for the service if a proper marketing strategy is applied. Apart from the most obvious barrier to entry represented by the reputation, there are also additional ones related mostly to the current market situation, which are: high interest rates (borrowing might be rather complicates, so opening a new company is rather risky and not really profitable with

high interest rate offered) and high starting capital is needed. Hence, it is fair to consider the the threat of new entry as low.

### **Bargaining Power of Buyers**

The problem with buyers is the fact that the number of buyers, i.e., the customer base is rather limited as not everybody is willing to invest large amounts of money and not everyone really have a huge fortune in his or her hands, so it is rather understandable that the company should be really customer-focused as losing somebody might have rather negative consequences as replacing them is not that easy. Hence, the bargaining power of buyers is high.

### **Bargaining Power of Suppliers**

When it comes to suppliers, who are in that case parties, institutions and individual offering market securities, there are countless stock exchanges and commodity markets available, so replacing existing suppliers won't be a hard task to perform. Hence, the bargaining power of suppliers is low.

### **Threat of Substitutes**

In the 21<sup>st</sup> century and especially with the rise of innovation, it can be anticipated that new securities will emerge, as it recently happened with cryptocurrencies, so it can also be expected that a potential emergence of those securities will lead to the emergence of new players and companies specializing in all kinds of investment related particularly to them. Hence, the threat is high also due to the fact that banks and other institutions are really interested in the industry, and they are always ready to make a step forward and offer something rather new and groundbreaking.

### **Rivalry among Existing Competitors**

The problem of the industry where Universal Investment operates is the fact that this industry is flooded with similar companies as Universal Investment and it is also flooded by bigger players such as the international banks and bigger investment funds, so it all makes the rivalry among competitors of the investing industry really high.

## 4.2 Marketing Mix

Then, it is wise to focus on the marketing strategy of Universal Investment and generally assess the marketing of the company using the Marketing Mix approach or 4Ps, whose breakdown is presented on the following figure:

**Figure 4: Marketing mix**

Product	Price
Intangible product Service of asset-management Promotion	Price depends on the number and price of assets  Fixed commission charged on a monthly basis
Promotion	Place
Dedicated website Reliance on references	Online consulting via Google Meet, Zoom and Teams Direct sales in physical stores

Source: own research

### Product

In a sense, Universal Investment sells a perfect commodity – information or knowledge, which they use when providing the service of asset-management for their clients, so it is an intangible product for which the company does not really have to have any production costs related. Asset management is a good service because even by its nature, it inevitably means dealing with mostly educated and successful people, meaning that the company is less likely to have problems related to customer service or public relations in general.

### Price

The main revenue stream of the company comes from the fixed commission charged on a monthly basis for every customer whose funds are being managed by the company, in addition to also taken a given percentage of the return that those clients get on their investments. Henceforth, the price-setting mechanism is a fair one where clients are invoiced an amount relative to their original investment and fortune, thus making the service of the company relatively accessible to every customer regardless of the size of his or her fortune,

### Promotion

Yet, there is a significant problem with the company's marketing and generally promotion used by the company, as there is almost no promotion done – the company uses

a dedicated website where all information is put. Apart from that, the company does also have a network of physical branches, where customers are being served directly. Yet, outside of those two domains, the company does not really exercise any other kind of advertising, such as the social media marketing – the company does not really have any strong network apart from an account in Instagram with just 420 followers and approximately from 20 to 40 likes per each publication, with is astonishingly low. According to the analysis, the only kind of promotion exercised by the company is reliance on references from current customers to other people.

### Place

Apart from the network of physical branches and a dedicated website, the company also offers consultations done through the means of technology, such as Google Meet, Zoom and Ms Teams, but it is definitely not enough to start their ascension to the Olympus of investment industry.

## 4.3 PESTLE

Then, the thesis focuses on the analysis of external factors affecting the company:

**Figure 5: PESTLE analysis**

P	E	S	T	L	E
Tax policy Brexit Trade policy Sanctions	Inflation Interest rates New currencies	Propensity to save/invest  Change in preferences	New brokers  New trading schemes	Employment laws  Consumer safety	Sustainability

Source: own research

### Political

When it comes to the domain of finance, there are really a lot of political factors that can either prevent the company from conducting business or stimulate them to do something. Thus, one of the most obvious factors is a tax policy, especially the part of it which is related to the tax on profit from investment, which is popular in some countries. Then, Brexit is a real big deal as it creates obstacles for cooperating with customers from the United Kingdom due to the separation of the United Kingdom from the European financial system, which is as important as the administrative presence of the UK in the EU decision-making process. Then, trade policy and sanctions are very important factors influencing the company because sanctions are something that can directly prevent the company from dealing with particular

customers, like in the case of the Russian Federation and offering citizens of the country particular services.

### **Economic**

Inflation is something that drastically diminished the purchasing power of money and consequently, it decreases the purchasing power of households, so it is a very important factor influencing the company. Interest rates is yet the most important factor out of them all, because it is something that directly influences the willingness to either invest or save, thus leading to the increase in the number of customers or a decrease.

### **Social**

Social reasons are propensity to save or invest, which are related to personal preferences and financial culture of given countries. In the 21<sup>st</sup> century, a lot of countries and societies undergo various transitions, so if for instance German customers will shift more to the side of saving rather than investing, it might badly hit the company.

### **Technological**

Emergence of new brokers and means of trading arising from the technological revolution is something feared not only by small companies like Universal Investment, but also by huge banks that fear the situation when they will be trapped by their inability to comply with the ever-changing market.

### **Legal**

As for legal reasons, the most obvious ones are employment laws that might prevent the company from hiring something as well as it can open the gates of the investment industry to particular people not having any education related to finance, which is actually a big aspect. Finally, consumer safety regulations can also be put into the same domain.

### **Environmental**

The last but not the least, the one and only environmental factor affecting the company operating in the investment industry is the sustainability movement and the arising need from it to publish numerous ESG reports, standing for environmental social governance.

#### 4.4 Structural Interview

In order to fully understand the marketing strategy of the company and properly address the ongoing issues that the company is experiencing, a structural interview with the head of one branch of the company in Frankfurt on Maine is conducted, where valuable qualitative information is extracted, which is directly related to the operations of the company.

First, it is essential to say that Richard has been engaged into the company's operations for the last 2 years and he managed to climb the career ladder really high, which can be observed in his answer to the question about his working experience with the company: *"For 2 years already, but I have a good background in finance, so I had been well-acquainted with the finance industry prior to the moment of joining Universal Investment"*. Then, when it comes to the question about Richard's evaluation of the current marketing strategy of Universal Investment, he answers this question in the following way: *"I would rather say that we are all satisfied with it, as it keeps generating new customers for us"*.

Then, Richard provides a valuable insight about the current strategy of the company by saying that they are trying to improve their situation with the digital marketing. In other words, the company tries to increase their presence online. According to Richard, collaborating with investors might be a good idea since he says the following: *"I would collaborate with influencers and similar kind of people that will help us to get a grasp on the younger generation"*. Henceforth, it is wise to say that the company's management does fully understand the fact that digital marketing is something that will inevitably allow the company to target younger customers.

Finally, Richard provides an information that the main domain from which customers get to know about Universal Investment is indeed a dedicated website and also references provided by current customers of the company, which is observed in his following answer: *"From the website and also from references provided by our current customers"*.

## 4.5 SWOT

Finally, it is the time to evaluate the marketing strategy of the company using a SWOT analysis:

**Figure 6: SWOT analysis**

<b>Strengths</b>	<b>Weaknesses</b>
Current marketing strategy brings mostly loyal and generous customers Low expense related to the strategy	Reliance on references and loyalty Low margins
<b>Threats</b>	<b>Opportunities</b>
Economic recession Further transition into information society	Television Advertising SMM

Source: own research

### **Strengths**

The very first element to be discussed – strengths, which is also an internal element of the analysis suggests that two of the main strengths that the company has in the domain of marketing are reliance on loyalty of customers, which inevitably feel it as customers are really sensitive to such attitudes and low expense related to the strategy, as the company does not really exercise any kind of proportion apart from being focused on references, running a website and having an Instagram account of approximately 400 followers, which does not really entail any serious expense.

### **Weaknesses**

The second component – weaknesses, which is also an internal one suggests that relying on references and customer's loyalty as the main mechanism of promotion cannot be categorized as a positive aspect, as it makes the business model really fragile and volatile to external shocks since the customer base is limited and finding new customers in order to replace somebody is limited by its definition and having such a strategy does not help the company to expand the horizon at all. Another negative aspect of the company are low margins for their service.



### **Threats**

The biggest threat of the company is an economic recession that will prevent people from venturing in active investment and another threat is a further transition into information society that is likely to change the structure of commodities traded on the market and it will also change the whole nature of the marketing exchange.

### **Opportunities**

Given the fact that the company does not really have any promotion in place, the main opportunities are related to firstly social media marketing and secondly to television advertising, especially given the fact that the audience of the company is rather grown-up, so it is expected that their customers still watch the television.

## **5 Results and Discussion**

### **5.1 Marketing Situation**

Even though the company does not really have a specific marketing strategy or a good marketing tool that they use, they still manage to stay buoyant, and they keep on generating revenue streams using just two marketing tools – a dedicated website, and references provided by current customers of the company. First, it is wise to begin by saying that despite the fact that the company does not really have a particular marketing strategy, or a good marketing tool that they use, it is still used by them. However, when the situation is understood in its context, it is prudent to state that in an industry with such a high degree of competition, where the market is split not only by minor players such as Universal Investment but also by enormous international banks, the company might find itself soon enough with a decreasing number of customers. This is because the market is split not only by minor players such as Universal Investment but also by huge international banks. Why so? Everyone, regardless of their age or gender, is now ready to grasp technology and digital goods, which is a sign that society as a whole is making progress, particularly in Europe. In Europe, digitalization is expanding to every domain, and everyone is finally willing to do so.

When discussing large banks and other funds involved in asset management, it becomes clear that these institutions have, for some time now, been aware of the significance of digital marketing. As a result, they are actively participating in a variety of activities related primarily to social media marketing, which they carry out by using platforms such as Instagram and TikTok. When discussing the realm of investments and banking, it is obvious that this industry may still be classified as a conservative one, since a significant number of its methods have not altered much since the 20th century. However, as another author has pointed out, the transition is still unavoidable even in such conservative industries because there is no way that a given industry can change the tide and change the direction of innovation, so they will have to comply with the existing trends in the market related to marketing, and those who are unable

to comply will find themselves in a really unfavorable situation. This is because there is no way that a given company can change the direction of innovation (Cohen, 1989)

However, it is easy to understand why the company is so hesitant in their marketing strategy – as of right now, all of their ideas related to positioning and targeting have turned out to be rather successful as their main target audience is adults in their mid-40s, who might not all be really focused on the digital world, and they are more accustomed to getting information from more traditional resources, such as references from their colleagues or friends, especially given the fact that they are more accustomed to getting information from traditional resources, such as references from their colleagues or friends. However, the challenge comes in the future, when members of this generation will reach retirement age and the next younger generation will begin investing.

When discussing members of the younger generation, particularly those who were born in the 2000s and later, it is important to keep in mind that the Internet is their primary means of obtaining information. This is especially true of those who were born after the turn of the century. As the other author came to the same conclusion, digital marketing in general is something that is currently regarded as a useful auxiliary tool, but in the not-too-distant future, it will become something that is absolutely integral, and businesses will simply not be able to move any further without having a good tool related to digital marketing (Girchenko, 2016). As a result, the firm is completely safe as of the year 2022; nevertheless, in the not-too-distant future, the circumstance will unavoidably start shifting, and the company will need to implement more modifications in order to survive.

## **5.2 Recommendations**

The most important recommendation of the thesis will be starting to focus more on the digital marketing, as it is a marketing tool of the future that will allow the company to focus on the younger generation and peacefully conduct the transition from one customer base to another when the younger one will become mature enough to venture into the investment world.

It is fair to believe that the company's peculiar marketing strategy with almost no presence of digital marketing and their success are just one big coincidence that is derived from the nature of the segment – the overwhelming majority of investors and people possessing a large fortune are not really focused so much on digital platforms and technological devices, as other authors mention it (Ammann, 2021), so their success was only made possible under the following conditions. Yet, if no changes will be done or performed, the company is quite likely to find itself with an ever-diminishing customer base and will finally go under in just a matter of years, while their competitors are likely to succeed in that regard.

## **6 Conclusion**

Finally, the thesis comes to the conclusion that digital marketing does not really play any part in the business performance of the selected entity – Universal Investment, but the thesis comes to another very important recommendation that will be suitable for the company, who managed to thrive under the conditions of numerous external factors putting pressure on them and having no real mean to expand the actual customer base.

Top suggestion is to increase efforts in digital marketing, which is a forward-looking strategy that will help the business attract a new generation of consumers and smoothly transition to a new clientele when that demographic becomes financially capable of making financial decisions.

According to the analysis, the company's unusual marketing strategy, which features almost no digital marketing, and their success are just one big coincidence that derives from the nature of the segment; most investors and wealthy individuals are not particularly interested in digital platforms and technological devices, as other authors mention it, so the company's success was only made possible under the following circumstances. While rivals are likely to prosper in this area, the firm is likely to fail if nothing is done to improve the situation and the client base quickly dwindles.

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## 9 Appendix

### 9.1 Interview

- **How old are you?**
- I am thirty-two years old.
  
- **What is your name?**
- Richard.
  
- **What is your occupation?**
- I am the head of a branch of Universal Investment in Frankfurt on Maine.
  
- **For how many years have you been working in the company?**
- For 2 years already, but I have a good background in finance, so I had been well-acquainted with the finance industry prior to the moment of joining Universal Investment.
  
- **How would you personally rate the marketing strategy of the company?**
- I would rather say that we are all satisfied with it, as it keeps generating new customers for us.
  
- **Don't you find the lack of presence online disturbing?**
- Not disturbing, but it is something that we are currently working on.
  
- **How would you personally improve the current marketing strategy of the company?**
- I would collaborate with influencers and similar kind of people that will help us to get a grasp on the younger generation.
  
- **Don't you think that you operate in a rather narrow market where the majority of your customers are really wealthy so younger generation might not really be willing to invest much?**

- I believe that it is a very common myth because our service is perfectly accessible to everyone regardless of the size of their fortune.
  
- **What is the main way of how customers get to know your company?**
- From the website and also from references provided by our current customers.
  
- **Do you use SEO or SEM?**
- I think that our company has used it on its initial steps, but now we are focused more on improving the current service rather than expanding the customer base.