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INTERNATIONAL MARKETING STRATEGY OF THE SELECTED COMPANY

MEZINÁRODNÍ MARKETINGOVÁ STRATEGIE VYBRANÉHO PODNIKU

MASTER'S THESIS

DIPLOMOVÁ PRÁCE

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Abstrakt

Tato diplomová práce se zabývá návrhem mezinárodní marketingové strategie vybrané společnosti. Hlavním cílem této práce je vytvořit návrh marketingové strategie vybrané společnosti expandující na vybraný mezinárodní trh. Teoretická část práce vystihuje pojmy a metody, které přispívají k tvorbě marketingové strategie jako takové. Metodická část práce popisuje strategii a metodiku použitou při zpracování získaných dat a informací. Praktická část se zaměřuje na představení společnosti a následnou analýzu mikroprostředí a makroprostředí. V poslední části diplomové práce jsou sumarizovány návrhy mezinárodní marketingové strategie, které jsou sestaveny na základě předchozího výzkumu a analýzy.

Klíčová slova

makroprostředí, marketingový mix, mezinárodní marketingová strategie, mikroprostředí, situační analýza, svatební květinový design

Abstract

This diploma thesis deals with the design of an international marketing strategy for a selected company. The main objective of this thesis is to develop a proposal for a marketing strategy for a chosen company expanding into a selected international market. The theoretical part of the thesis outlines the concepts and methods that contribute to developing a marketing strategy. The methodological part of the thesis describes the plan and the methodology used in processing the data and information obtained. The practical part focuses on the introduction of the company and the subsequent analysis of the microenvironment and macroenvironment. The final part of the thesis summarises the proposals for an international marketing strategy, which are compiled based on previous research and analysis.

Keywords

macroenvironment, marketing mix, international marketing strategy, microenvironment, situation analysis, wedding flower design

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Declaration of authenticity

I declare that the diploma thesis I submitted, “International Marketing Strategy of the Selected Company,” is original and written by myself. I declare that the citations of all sources and data used are quoted in the list of references. I have not infringed copyright in my work (in Act No. 121/2000 Coll., On Copyright and Rights Related to Copyright).

In Brno on the 4th of February 2024

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Student's signature

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INTRODUCTION

In a world where skills and creativity are intertwined, the bespoke floral design industry illustrates the ongoing attractiveness of artisanal talent. Custom flower designers bring beauty and elegance to life, whether it's the delicate arrangements that grace the tables of significant events, the bright bouquets at weddings that express thoughts beyond words, or the constantly evolving floral trends that capture the essence of emotions.

The diverse international marketing sector examines how unique flower design businesses can successfully negotiate the global arena's complexities. The difficulties range from interpreting varied cultural aesthetics and customer preferences to overcoming logistical and legal obstacles. At the same time, opportunities are everywhere, as the appeal of stunning floral designs transcends geographical boundaries.

In today's globalised marketplace, businesses face both unprecedented challenges and opportunities. International marketing strategies take centre stage as companies strive to expand their horizons and reach customers beyond their borders.

This diploma thesis aims to create an international marketing strategy for a small Czech business called Louka. This marketing strategy will serve as a base for the brand expansion to the foreign market, as the marketing activities will be implemented, and Louka will try to succeed in the foreign market.

The selected company for this diploma thesis is my business project named "*Louka*." Louka is a custom flower-design production I started during the pandemic in 2020. Several years after creating my dream, I finalised the idea of the whole concept and direction in which I would like to move and develop the company.

In the beginning, I produced only flower bouquets and seasonal wreaths. Later, I added complete collections of seasonal decorations and widened my portfolio for essential event decorations such as weddings and funerals. The latest additions to our portfolio are social events for companies and brands, such as launches of new product lines, fairs, or photoshoots. The targeted area for international expansion will be only wedding flower design.

With time, we widened not only our portfolio and our know-how but also deepened our knowledge and skills in marketing, and we improved our marketing presence both online and offline. The final international marketing strategy will be implemented, and we will try our luck abroad on a global market.

'The diploma thesis structure can be divided into four essential parts.

The first is the theoretical part. This section will examine the theoretical explanation of international marketing strategy and marketing itself. I define macro and micro environmental analysis and other significant analyses used in different sections of the diploma thesis. The second methodological section discusses the procedures adopted for data gathering and analysis. The third part is analytic, consisting primarily of analysis and research. Finally, I summarise the data and develop a marketing activity proposal for the international marketing strategy.

GOALS AND METHODOLOGY OF DIPLOMA THESIS

In this chapter, I outline the main objectives of my diploma thesis.

Global goal of the diploma thesis

The global objective of this work is to create a marketing strategy proposal for the selected company while expanding to the international market.

The diploma thesis is a follow-up to my bachelor's thesis, and the selected company is a project of mine called Louka. The project is a retail business that provides floristry services, floral decoration production, and complete wedding and event floral arrangements. As the main objective of this thesis, I have chosen only a part of my focus: exclusive wedding floral design. The chosen market for this project is international, focusing on the Slovakia market. The final choice of the international market will be clarified in the following part of the diploma thesis.

Partial goals of the diploma thesis

To attain the global objective of my diploma thesis, I have identified four main partial goals which will achieve the global aim.

The following partial goals were chosen to achieve the global goal:

1. Summary of basic information about the selected company
2. Analysis of current marketing activities
3. Selection of target market
4. Analysis of the microenvironment and macroenvironment of the chosen market of the expansion

Methodology

The diploma thesis will be divided into three parts: theoretical, analytical and proposal. The following methods are applied to achieve the work's overall and partial goals. I proposed an international marketing strategy based on the research findings and their consideration.

The theoretical part will define basic marketing concepts and specific types of analysis with the help of selected literary sources.

The second part, the analytical part, first focuses on the presentation of the selected company, where the information is mainly obtained from the personal experience of the selected company or interviews with the owners. Followingly, I describe the current marketing activities of Louka using an extended marketing mix. Next, to select a market for expansion I examine the factors influencing the market selection and its basic characteristics. Subsequently, I analyse the micro and macro environment using analyses such as PESTLE analysis or Porter's five forces analysis. After focusing on the competition, which is identified with the help of collaborating wedding agencies, I devote myself to marketing research of the selected expansion market. Its results are then analysed, and all findings from this part are then examined more closely using a SWOT analysis, which evaluates the effects of the external and internal marketing environment on the company.

The diploma thesis ends with the proposal part, where I create my implementations that serve as a marketing strategy for the company's foreign market expansion. Proposals are created based on the outcome of previous analyses and will be implemented in practice. Individual proposals are processed into a final financial plan and a timetable for their implementation.

THEORETICAL FOUNDATIONS

The reader is acquainted with marketing characteristics, international marketing, and service marketing in this part. It also explains the concepts of macro and micro environmental analysis and essential marketing research. The end of the theoretical part deals with important SWOT analysis.

1.1 Floral designer

The floral designer can use plant materials and flowers to create balanced compositions that please the individual's eye. Professionally made floral designs use elements such as line, form, space, texture, and colour and principles such as balance, proportion, rhythm, contrast, harmony, and unity (Weloveflorists, 2023).

1.2 Wedding floral design

Wedding flower design involves creating arrangements, bouquets, and ornamental floral pieces for weddings. Florists work closely with couples to understand their preferences, colour palettes, and overall wedding vision, then translate these details into magnificent floral arrangements. Consultations, thorough flower selection, and diverse arrangements such as bridal bouquets, boutonnieres, and centrepieces are crucial. Floral pieces are strategically placed throughout the venue by the florist, considering seasonal availability, colour harmony, and personalised styling. Wedding florists handle logistics such as transportation and setup to enable the seamless integration of floral items into the wedding venue. The wedding flower design is a personal and artistic endeavour that seeks to enhance the beauty and significance of the wedding day through carefully picked and arranged blooms (Project's Owners, 2023).

1.3 Marketing

Marketing is a very often discussed theory with many definitions and descriptions from Czech and international authors.

The American Marketing Association defines marketing as “*the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large*” (American Marketing Association, 2017).

“*Marketing is a management process, the result of which is knowing, predicting, influencing and, in the final stage, satisfying the needs and wishes of the customer efficiently and profitably, ensuring the fulfilment of the organisation's goals*” (Světlik, 2018).

Dr. Philip Kotler defines marketing as “*the science and art of exploring, creating, and delivering value to satisfy the needs of a target market at a profit.*” According to him, marketing has its basis in creating, communicating, and passing on value to the customer. (Kotler, Armstrong, 2012).

All marketing definitions highlight the importance of the customer and his requirements. At the same time, they emphasise that meeting customers' requirements must be lucrative for the company (Karlíček, 2018).

Marketing is also a significant factor in every company's success or failure. The focus should be on the customer's values, desires, and requirements. To offer such a value and respond to such requirements, the company must know and understand who its customers are and their needs, wants, and values.

The business should be able to respond to the following tactical and strategic questions. Strategic marketing deals with core decisions that include strategic questions such as who the ideal customer is, what benefits we provide, and how we keep the client fulfilled. Brand building is the ultimate goal of strategic marketing. Tactical marketing is more concrete and centred on the 4Ps (Price, Place, Product, and Promotion) (Karlíček, 2018).

Table 1: Strategic and tactical marketing decisions
 (Source: Own processing according to Karlíček, 2018)

Strategic marketing decisions	Tactical marketing decisions
<ul style="list-style-type: none"> • Who is our customer? • What value do we offer him? • How do we ensure long-term and stable satisfaction? • What competitive advantage do we have in the industry? • How will we maintain and develop it? 	<ul style="list-style-type: none"> • What will our product/our service look like? • What will the selling price be? • Where, when and how will we do the promotion? • How do we ensure sufficient availability?

1.4 International marketing

„International marketing is the performance of business activities that direct the flow of a company’s goods and services to consumers or users in more than one nation for a profit“ (Ghauri, Cateora, 2014).

International marketing is a business concept that focuses on meeting the requirements and desires of clients in global markets. The international marketing strategy aims to maximise value for the firm partner through resource optimisation and the search for commercial possibilities in overseas markets (Machková & Machek, 2021).

International marketing is the essence of business in which a corporation focuses on overseas entities. International marketing strategy aims to maximise value for partners through resource optimisation and the search for commercial possibilities in overseas markets. Before the foreign market enters, the corporation must have a specific international plan. The appropriate approach starts with the initial execution of research on global markets. It is vital to gather as much information as possible to eliminate as many potential threats to entry into the chosen market as possible (Machková, 2015).

1.5 Service marketing

“Service marketing is an activity or benefit that one party can offer to another that is essentially intangible and does not result in the ownership of anything. Its production may or may not be tied to a physical product” (P. Kotler, Keller, 2011).

1.6 Market environment

The environment is described as a set of circumstances in which someone lives that impact him somehow. The marketing environment is highly dynamic, with several opportunities and threats. Companies must respond quickly enough to meet the needs for survival and growth and consistently outperform their competitors.

The environment is classified into external and internal (Jakubíková, 2013).

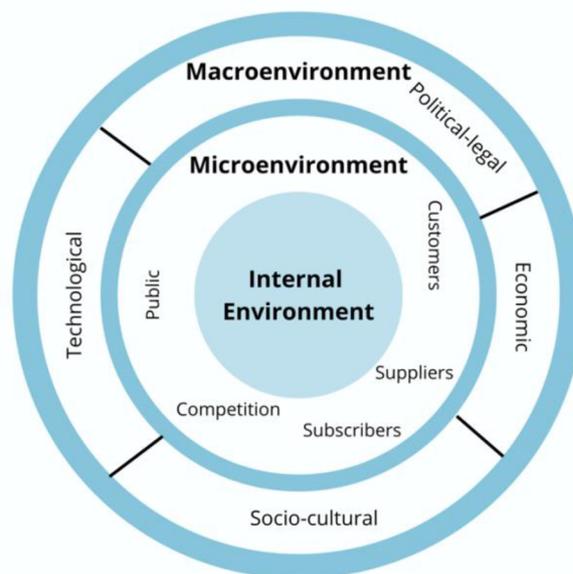


Image 1: Market environment
(Source: Own processing according to Jakubíková, 2013)

1.6.1 External environment

The external environment can be divided into the micro and macroenvironment (Jakubíková, 2013).

1.6.2 Macroenvironment

The macroenvironment is a type of environment which can be altered only in a limited way or cannot be altered at all. The significant influences such as demographic, political, legislative, geographic, economic, and sociocultural factors are discussed. It is critical to begin macro environment analysis at a distance, from the global macro environment to the local environment. We typically employ PESTLE analysis to evaluate the climate (Jakubíková, 2013).

PESTLE analysis

The name of the PESTLE analysis is the combination of initials of the macroeconomic categories included in the analysis (political, economic, socio-cultural, technical, legislative, and ecological environment). It considers the factors which might impact the company's business activities (Jakubíková, 2013).

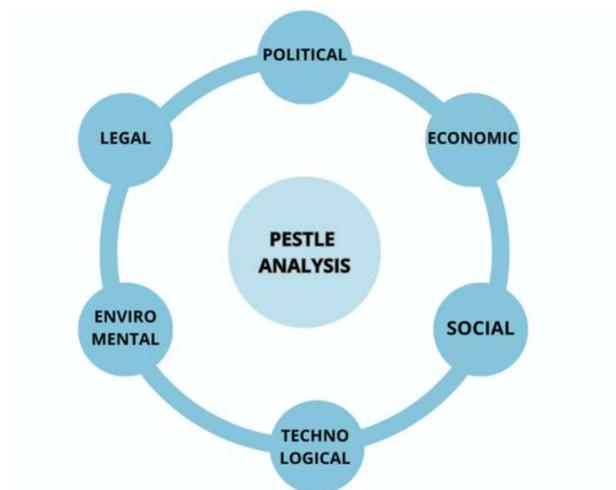


Image 2: PESTEL analysis
(Source: Own processing according to Del Marmol, 2015)

Political factors

The company is influenced by the political situation and laws on different scales, and it is essential to consider them. These are internal political changes, changes in the company's region or political changes on the national level. The intense power in political factors also has the process of globalisation and the political factors of given traded countries (Del Marmol, 2019).

The following examples belong to the political factors – government stability, legislation, war conflicts or state budget changes (Jakubíková, 2013).

Economic factors

The corporation cannot control economic factors, yet the company needs to prepare for change to manage fluctuation (Del Marmol, 2019).

GDP, inflation, unemployment, or exchange rates fall under economic factors (Jakubíková, 2013).

Sociocultural factors

Knowledge of population characteristics is represented by sociocultural elements (Del Marmol, 2019).

They are classified into two types of factors. The first group of characteristics influences client purchasing behaviour, whereas the second group influences organisational behaviour. Both cultural and social factors influence customers' purchasing behaviour. Sociocultural factors include demographic factors, social level or education level (Jakubíková, 2013).

Technological factors

Technological factors imply new research and development directions. They are the source of technical growth for businesses, allowing them to achieve better economic results and boost competitiveness. Digitalisation, automatisisation, or technological changes are examples of technical factors in PESTEL analysis (Jakubíková, 2013).

Environmental factors

As environmental factors, we consider climate, climate changes or environmental policies (Jakubíková, 2013).

Environmental considerations represent environmental factors. Often, they present a type of worry which causes businesses to limit their energy and other resources and the amount of pollution produced by their activities (Del Marmol, 2019).

Legal factors

Another type of macro-environmental analysis is legislative factors. A business must be aware of the country's regulations in which it operates, mainly because the laws and regulations differ from one another (Del Marmol, 2019).

Health and safety or employment laws are part of legal factors (Jakubíková, 2013).

1.6.3 Microenvironment

The microenvironment is the type of environment that the company itself can influence. The microenvironment study aims to comprehend the firm's ability to innovate, manufacture, market, and deliver services, as well as to evaluate company resources. The microenvironment analysis serves as a foundation for identifying strengths and weaknesses (Jakubíková, 2013)

Porter's five forces analysis

According to Porter (1994), competition in an industry is represented by competitors and all players positioned in the micro-environment. Porter identifies five interconnected and influencing competitive forces. The company's purpose is thus to uncover the competitive components that threaten it and to establish such a position in the given industry that it can resist competition as best as possible (Grasseová, Brechta 2013).

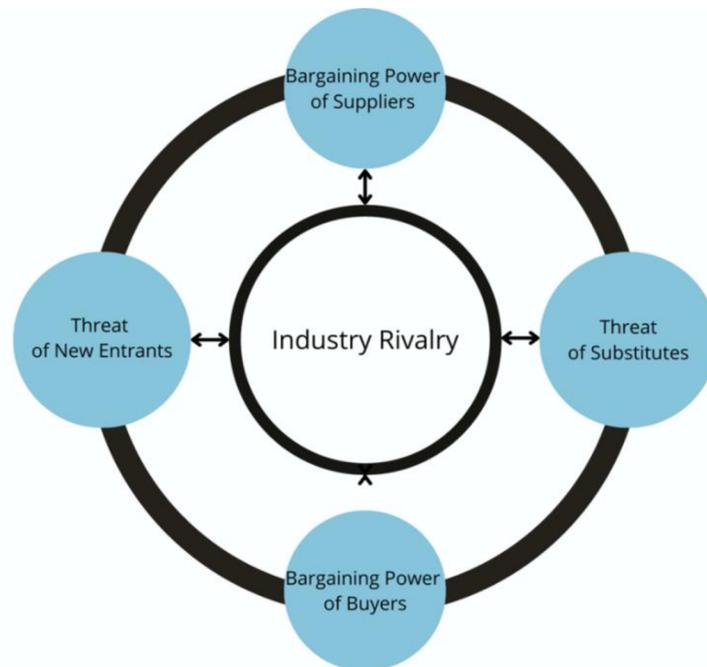


Image 3: Porter's Five Forces

(Source: Own processing according to Michaux, Cadiat, 2015)

Bargaining power of Buyers

The buyers can put pressure on companies in the form of lowering costs or improving quality. They are good at it when the industry has few clients, when the services or products are easily replaceable, or when they account for a significant portion of the customer's costs.

Bargaining power of Suppliers

They might impact the business's profitability by raising prices, reducing supply sizes, or lowering quality. Their bargaining power is determined by factors such as the supplier-customer ratio, the number of substitutes or the importance of the product or service provided.

Threat of New Entrants

New entrants on the market can diminish market share as well as increase costs. They pose a major risk that depends on the size of the entry barriers into the industry and the reaction of current market players. When entrance obstacles are substantial, such as high capital intensity, the threat of possible competition is often minimal.

Industry Rivalry

Industry rivalry represents the competition between market participants in terms of pricing, service quality, advertising or supplied products. The greater the degree of rivalry, the more competitors in the market who are similar in size and operation.

Threat of Substitutes

Substitutes are comparable items or services that can partially replace the existing product/service. The company may be significantly jeopardised if the rival provides such items or services. Complements also play a major role in this field. Complements are things purchased frequently with other products, such as a car and fuel (Hanzelková, Keřkovský, Vykypěl 2017).

Marketing mix 7P

“Marketing mix represents a set of tools, with the help of which the marketing manager shapes the characteristics of the services offered to customers”. The elements are mixed in varying intensity to satisfy the customer and achieve profit for the company.

The primary marketing mix consists of four fundamentals, the so-called 4Ps: product, price, place, and promotion. The mix was expanded to support service needs fundamentals – people, processes, and physical evidence (Vařtíková, 2014).

Product

The product is defined as anything that can satisfy a demand. The service is defined as a particular process which is often without the help of material results. The critical factor in services is the quality expected from the customers. (Karlíček, 2018).

Price

The price in the marketing mix defines the amount of money the customers pay for a given product or service. The importance of quality and price relationship plays a huge role. People,

in general, assume that higher price relates to higher quality. However, it depends on the product, service and overall industry.

Place

The place indicates the transaction's location and the distribution mechanism between the seller and the target customer. The primary purpose of the place is to provide the product or service in the shortest amount of time, in appropriate quantity, and the best quality possible (Jakubíková, 2013).

Promotion

The company uses promotion to communicate between the provider and buyer. The right choice of promotion can help with the company's goals achievement (Vašítková, 2014).

The communication mix combines tools targeting personal and impersonal communication between the provider and buyer. The communication mix is formed by advertising, direct marketing, and public relationships (Přikrylová, 2019).

Karlíček and Král describe the communication mix with seven main communication disciplines - personal selling, advertising, direct marketing, sales support, public relations, event marketing and sponsoring and online communication (Karlíček, Král 2016).

The following description targets only the disciplines used in the following parts of the diploma thesis.

Advertisement

Advertisement's primary goal is to create a positive and attractive image of the company as well as of the company's product or service. It is a tool targeting a large group of people while impressing and convincing them about the purchase. Advertising has many forms, such as television, online media or radio (Karlíček, 2018).

Public relations

Public relations are a dialogue between an organisation and groups, determining the organisation's success or failure. Generally inexpensive, credible public relations job that considers the opposing party's interests. Typical groups for working with PR are partners, suppliers or customers.

Event marketing

Event marketing organises activities intending to elicit emotional responses and increase positive brand perception. It is all about social gatherings such as artistic or gastronomic events (Karlíček a Král, 2016).

Online communication

The newest addition to the communication mix is the online communication. With globalisation and automatisisation, the internet and engagement usage in the online world have become increasingly used in strategies. People with high popularity or well-known use their numbers on social media, such as Instagram or YouTube, to promote goods and services to their audience. The main advantages of online communication are measurable impact, global scope, specific targeting, and higher interactivity (Karlek, 2011).

“One of the most powerful aspects of social media is its capacity for viral propagation. It is the online equivalent of word-of-mouth marketing, except that online, the word can travel further, faster” (Ryan, 2014).

People

People represent another important factor with an impact on the customer. The good or bad impression made by the service providers might influence the service or product quality.

Processes

The other critically important element of the marketing mix is the process. Processes present the manners in which the service is delivered. The critical aspects of methods are the length of the service, overall approach, and process complexity.

Physical Evidence

The services relate to the potential risk for a customer as they are not tangible and can't be seen or captured in advance. Physical evidence was created to try to eliminate this risk by providing evidence that might influence the customers' expectations and support the good feeling about the service itself. The atmosphere and place where the service is provided have a huge impact on buyer's feelings and overall mood (Vašítková, 2014).

1.6.4 Internal environment

The management can regulate the internal environment, which is generated directly by the company's resources. The resource can be classified into four categories—the physical resources such as buildings or technological equipment. People within the organisation represent the human resources. Financial resources are created, for example, by capital, a company's liquidity, or profitability. Software, licenses or a company's know-how makes intangible resources. Analysing the internal environment is needed to identify the company's strengths and resources, which help respond to changes in the environment (Jakubíková, 2013).

1.7 SWOT analysis

The SWOT analysis represents one of the most utilised environmental analyses. It evaluates the company's strengths, weaknesses, opportunities, and threats in relationships with its surroundings. The application of the SWOT analysis is significant for summarising analyses or identifying potential company resources or capabilities (Jakubková, 2013).

The strengths and weaknesses are factors influencing the internal environment. On the other hand, the opportunities and threats are external environmental factors. The SWOT analysis targets the current company's situation in both internal and external environments (Speth, 2015).

Strength

The strengths are the internal environment characteristics that benefit the company. They are particularly relevant as they do not target the competition but solely focus on the firm and its characteristics. The strengths of the business represent competitive advantages over other industry actors. A loyal customer base or an enormous scope of services represent examples of the company's strengths.

Weaknesses

Weaknesses are the opposite of strengths and form the internal environment together. Weaknesses negatively influence the company in terms of creating stagnation or even a decline in progress. The business must find its weaknesses and strive to get rid of them. The sooner the company identifies its weaknesses, the better, as there is space for elimination. The company's weaknesses provide a competitive advantage for other market players while leaving the company behind and increasing its vulnerability.

High debt or inability to repay obligations on time are examples of a company's weaknesses.

Opportunities

Opportunities are part of the external environment, and they reflect a positive attitude toward company possibilities as they might represent competitive advantages. The opportunities can be in various forms, and it depends on the company and its ability to use this opportunity as an instrument for developing a stronger position in the market and industry. Examples of opportunities can be tax reductions or government subsidies.

Threats

The other part of the external environment is formed by threats. Oppositely to opportunities, threats are negative events potentially harming the business and the organisation. Depending on the circumstances, the threats can be discovered in a different time manner. Sometimes, with the appropriate forecast, we can identify the threats and eliminate their impact on the company's performance. However, in several cases, the threat is not identified until the last minute. The impact on the company is then inevitable. Higher competition levels or rises in material costs are examples of threats.

Although companies and firms develop independently, they are also greatly influenced by the development of other players in the industry. Therefore, although negatively perceived threats can sometimes turn into strengths and positively perceived opportunities into weaknesses (Speth, 2015).

SO, ST, WO and WT strategies

SO strategy uses its strengths while capitalising on company's opportunities, creates an optimal position for the company. The company still has to take into account the potential impact of the weaknesses and threats.

ST strategy leveraging the company's strengths while avoiding or mitigating the impact of threats. Well-developed strategy may result in a strengthening of the company's competitive position.

WO strategy with a focus on development while improving the company's weaknesses while using the company's opportunities.

WT strategy focus on company's process of minimising weaknesses and avoiding threats. In this strategy, the company use all its defensive tactics to cope with the unclear and risky position of the company (Fotr and Collective, 2020).

1.8 Marketing research process

Marketing research is a fundamental tool for management. It is a systematic planning together with data collection, continuous evaluation, and data reporting. The goal of marketing research is to determine customer opinions and purchase behaviour. The outcomes of the research serve as the foundation for effective marketing campaigns.

The following steps are required for the effective processing of marketing research:

1. Problem and goal definition

A clear and comprehensible definition of the problem and subsequent specification of the research objectives.

2. Research plan preparation

The preparation of the research plan consists of choosing the most effective procedure for data collecting, defining the data sources, and determining suitable research methods and tools.

3. Data collection

Process of collecting important and needed data. It is the most expensive part of the research.

The data collection can consist of many forms. In this part, we consider important aspects such as the number of respondents as well as how we must cope with possible problems (ex., inadequate cooperation).

4. Analysis of collected data

After the collection, the data are checked and followingly proceeded into tables and appropriately analysed.

5. Results interpretation

The interpretation of the result consists of presenting the facts in the most comprehensible possible way. Based on the results, we provide comprehensible recommendations for further steps.

6. Evaluation

In the same way, we defined the goal and problem in the beginning, we must define the conclusion of the research. The conclusion provides a complete overview of the findings. There is a need for sufficient confidence in order to eliminate the denial of the research (Kotler, Keller 2011).

1.8.1 Research methods

When gathering primary data, we can conduct qualitative and quantitative research.

Qualitative research

Qualitative research focuses on customer decision-making methods and the reason for purchasing a given service or product. The sample size is extremely small, with only a few dozen participants. Respondents are chosen based on specified criteria to contribute positively to the research.

Quantitative research

Quantitative research is centred around the number of respondents and is used to test hypotheses. The findings are typically presented in the form of charts and tables that highlight the population of interest (Vašítková, 2014).

1.8.2 Research tools

Research tools include questionnaires, qualitative methods (interviews) and technological equipment.

Questionnaire

Questionnaires are an important data collection technique in marketing research since they are efficient at gathering information. The researcher, as the questionnaire's creator, should take responsibility for his product and test it before publishing it. The phrasing and order of the questions have a considerable impact on the correctness of the replies. Closed-ended questions should have well-prepared responses with clear syntax so that respondents can easily grasp them, and open-ended questions must be carefully formulated to avoid confusion among responders (Kotler, Armstrong, 2012).

The questions can be divided into open-ended, closed and semi-closed. Closed questions have predefined responses from which the respondent can choose. They are easy to analyse and appropriate for quantitative study, but they may limit the variety of responses and prevent further exploration of the topic.

Scale questions are specific closed questions that are ideal for measuring customer satisfaction. These questions allow us to determine the level of pleasure with the presented scenario as well as the level of perception of a certain phenomenon (Foret, 2008).

When developing surveys, it is critical to follow the concepts of efficiency and sensitivity, only ask the necessary questions and formulate them while motivating the respondents. Make sure the questions are simple to answer while also avoiding sensitive issues. It is also vital to consider the amount of time it will take to finish the questionnaire, which should be between 10-15 minutes (Tahal, 2017).

1.9 Literature review

This subchapter summarises selected research that is related to the issues addressed in the diploma thesis. The first part is devoted to the standardisation and adaptation of marketing strategies within the global market. The second part deals with the position of digital marketing within international strategy and its constantly growing influence.

1.9.1 The standardisation and adaptation of marketing strategy in the global market

The rivalry between standardisation and adaptation of marketing strategy when it comes to international marketing has been discussed many times. The following researches highlight the importance of compromise between these two to accomplish a successful international strategy.

According to the authors Shoham and Albaum, the adaptation of the marketing strategy to the selected market has an effect on the effectiveness of the strategy. According to their research, simply transferring a strategy from one area to another may not always be effective. It is important to understand local conditions and preferences. This understanding is a crucial factor for the success of the chosen marketing strategy.

"Companies that transfer marketing strategies and activities from one market to another do not perform as well as companies that adapt for each market separately. Thus exporting companies are advised to adapt marketing strategies " state the authors in the research. The research examined whether the cultural distance to the major export markets, the type of export product, and the firm size have an influence on this statement. However, the relationship holds even after control, suggesting that adaptation and customisation are superior to transference (Shoham, Albaum, 1994).

Shared opinions have the authors Thrassou and Vrontis. In their research *Adaptation vs. Standardisation in International Marketing* they say: *"multinational companies should not*

treat the world as one single market". There is a need to conduct proper market research and determine the company's customers together with customers' needs, wants, and problems ().

The research also advises undertaking internal and external environmental analysis while identifying the organisation's position within the market and together with industrial obstacles. They remind us of the consideration of globalisation within the analysis as well.

"Success is not dependent upon adaptation or standardisation, but it depends upon merging the two and finding the right level of standardisation and adaptation across the marketing mix elements and marketing strategies for each country" (Thrassou, Vrontis, 2007).

1.9.2 Digital marketing in international marketing strategy

Thanks to the process of globalisation, digital marketing is an inevitable part of modern marketing strategy. Highly used are social media and other digital marketing tools.

The research focuses on the usage of digital marketing (specifically social media) in marketing strategies and its influence on various aspects of business performance.

The authors found a knowledge gap within the theme of digital marketing strategy and its impact on the organisation. Wu, Botella-Carrubi and Blanco-González-Tejero argue in their study that digital marketing platforms can improve innovation capabilities by targeting new markets during product and service development. Another point gathered from the research was that businesses can collect important data on actual market trends and preferences using digital marketing platforms while strengthening organisational performance. According to their research, companies invest heavily in digital marketing platforms to sustain as well as improve organisational performance, which is characterised by aspects such as efficiency, effectiveness, quality, and productivity. They mention in the article that "*digital marketing strategies significantly influence an enterprise's performance by using mobile and social media.*" The research helps clarify "*how enterprises can build and manage customer relationships, predict customer preferences, maintain relationships with channel members,*

and attract potential customers using digital marketing strategies and applications (Wu, Botella-Carrubi, Blanco-González-Tejero, 2024).

The study from Paniagua and Sapena from 2014 corresponds with the selected theme of social media and their influence on business performance. The research helped to find out that *“financial performance is affected by user-generated content in social media.”* They highlight the similarity between social media marketing and traditional marketing as they are targeted for an increase in sales of a product or service or an increase in awareness about a chosen product or service. They consider online social platforms to be low-cost and accessible ways of communication that support the creation of relationships inside and outside of the company. It is a place useful for finding clients, having open discussions and sharing different types of knowledge (Paniagua, Sapena, 2014).

Alalawneh, Al-Omar and Alkhatib identify with a similar idea while conducting a study on the complexity of interaction between social media platforms and organisational performance in 2022. Among other things, they found that social media platforms are valuable when they are adopted appropriately in terms of influencing organisational performance. Social media platforms can increase sales and help with objectives and achievements, or they can reach customers on a global scale while promoting local businesses. The study might serve managers as the outcome might help to *„match their social media platforms usage strategy and desired performance outcomes“* (Alalawneh, Al-Omar, Alkhatib, 2022).

1.10 Theoretical foundations summary

This diploma thesis targets the creation of a marketing strategy for a Czech project expanding abroad. That is why the theoretical part targets important theoretical terms and mostly marketing environment analysis explanations. This theoretical research will help me navigate towards an appropriate marketing strategy.

In the introduction, I define marketing, international marketing, and marketing of the services. After presenting the main theme of the diploma thesis, I move on to the marketing environment and the differences between the microenvironment and the macroenvironment. In the external environment, PESTLE analysis and Porter's five forces model were more thoroughly described. The marketing mix description is presented. Followingly, I focus on the SWOT analysis, which serves to compare and subsequently evaluate the company's strengths and weaknesses, opportunities, and threats. This tool connects and monitors the internal and external marketing environment. I define the creation of a marketing strategy in several basic steps. Finally, I focus on literature review where I mention researches that are related to the issues addressed in the diploma thesis.

Knowledge, terms, and analyses gained in the theoretical research are subsequently used in other parts of the thesis.

2 CURRENT SITUATION ANALYSIS

The second part starts with the introduction of the main information about the project, Louka, and I describe properly the current marketing activities according to the extended marketing mix. I follow up with the process of explaining what the new targeted international market will be. Continuing, I focus on the microenvironment and macro environment, conducting several analyses such as PESTEL analysis, Porter's five forces analysis, and marketing research. After presenting the SWOT analysis, I find interconnections between each element of the analysis targeting all strategies SO, ST, WO and WT and determine which one the company should focus on.

2.1 Selected company characteristics

Louka is a flower design project of mine that I have been working on for about four years. As I started my business offering only everyday bouquets and seasonal decorations, I have widened my portfolio over the years mainly for occasion and event flowers such as weddings. Now, this part – the wedding flower design creates the main source of our business and everyday activities.

The name of the project, Louka, was created based on the style of meadow flowers, which we wanted to do in the first place. I also chose this name as I wanted something Czech and simple to pronounce, even for foreigners, as I wanted to target international companies based in the Czech Republic.

The added value of Louka's brand is an individual approach for the customers, as every order is made according to the customer's wishes. Express delivery as we can process and prepare the order in about 30 minutes as well, and we are available almost 24/7 for specific modern garden styles of our products, especially when it comes to wedding flowers.

The Louka's products are sold through social media, specifically through the Louka's Instagram, Facebook page and group, Facebook insertion and web page. The products are

picked up in person, sent through the Zásilkovna service, and delivered by us. In the case of the wedding flowers and installations, we provide the complete service, which includes personal meetings, mock-ups, wedding venue observation, designing itself, delivery, installations and reinstallations if needed (Project Owners, 2023).



Image 4: Louka's logo
(Source: Author's work, 2020)

The visual aesthetic of the Louka brand is simple and aesthetically pleasing. I use one general logo, which can be seen in image number 4. This logo appears as a profile picture on social media, and it is used on business cards and as stickers on bouquets and packaging.

In the case of weddings, we use more aesthetic elements, and the initial information is provided in the Canva presentation, which includes only very important points. As every wedding we do is very specific when it comes to the material, style, and the whole concept, it is impossible for us to create a specific and detailed brochure which can be used as a model for every customer (Project Owners, 2023).



Image 5: Louka's Canva wedding presentation
(Source: Author's work, 2024)

Vision

Louka's vision is to become a leading Czech flower design brand which will be recognised for its innovation, creativity and ability to transform ordinary spaces into extraordinary experiences while using flower design. (Project Owners, 2023).

Mission

The Louka project's objective is to provide high-quality services and experience for clients while also focusing on nature and humans when it comes to flower cultivation (Project's Owners, 2023).

2.2 Current marketing activities description

In this part, I summarise all the company's current marketing activities according to the marketing mix. Even though Louka provides several services, the marketing mix targets the wedding sector of the business, which is a main domain in the diploma thesis.

2.2.1 Product

Our primary product line includes flower bouquets, flower boxes, sessional wreaths and decorations, funeral flowers, moss walls and wedding floristics. When it comes to weddings, the portfolio of products itself is very wide and includes not only typified common products such as bridal bouquets, groom boutonniere or arch decorations. It also included personalised decorations and installation according to the concept and demands of our customers. All products in our portfolio come in full-service packages, including services such as delivery, handover, and installations. I place a high value on sourcing the materials, and we try to source from local farmers and emphasise the sustainability of used materials.

As I can consider floristics as a way of art, there are many styles and ways to handle the arrangements. Such style and art direction can represent the main differentiation when it comes to the choice of your wedding flower designer. From the beginning of the Louka project, I experimented a lot while finding my own personal style, which I want to present as “my” style. I went through several courses and spent many projects evolving it until I found myself happy with the portfolio I built (Project Owners, 2023).



Image 6: Examples of Louka's flower design
 (Source: Anet Juřiková, 2023)

2.2.2 Price

The pricing method of the wedding sector of our Louka project is a little bit different from the classical pricing method I use for every other product in the portfolio. The reason is mainly the complexity of the order, customer budget, and time requirements for the specific wedding project.

As we are custom production, I use two pricing models from the retraining material from the course book. The first one is for every order made within our workspace. We sum up the purchase price of the flower with VAT and add an overhead and cost surcharge of 20% and 30% of the profit, together 50%.

For smaller compositions which we prepare within our premises, we sum up the costs of the material with the wage of the worker preparing the installation, and we add up to 15% profit. For big installations that require long preparation, pre-installation on our premises, as well as final placement and touch-ups in the wedding venue, we add up to 30% profit.

As we might dispose of price advantage when it comes to other portfolio lines (as custom florists, we have an overhead and cost surcharge of 20%. Normally, in flower shops, it is 50%), when it comes to the wedding line, we can't say that.

When I was creating a pricing model for this part of my business, I had to take into account many factors supporting establishing higher prices against many of my competitors.

Firstly, the wedding flower design sector is very time-consuming as it takes a lot longer to prepare (meetings with brides, flower order preparation, communication with wedding agencies, last-minute changes, etc.). Secondly, the material which I want to use in my weddings is more special and costs much more than the one I use in my daily basic bouquets and decorations (branded flowers, non-seasonal flowers where prices get up while we require them in the off-season, etc.). Lastly, as the majority of weddings are on Saturdays, we have to work over the weekends, so we take into account the surcharge for weekend working hours (Project Owners, 2023).

The following table summarises the average prices of basic flower products for a wedding based on our four years of experience in the wedding flower sector.

Table 2: Average prices of Louka's products
(Source: Own processing, 2023)

Wedding flower product	Price [CZK]
Bridal bouquet	2700
Groom boutonniere	300
Wedding arch	12 000
Table decoration	1500

2.2.3 Promotion

Louka's main types of communication are personal and online. The online presence is in the form of social media accounts, social media posts and portfolio presentations. Personal communication is done during personal meetings where there is at least one per event, and we are connected through calling all the time during the wedding preparations. The following parts represent Louka's communication mix (Project Owners, 2023).

Personal selling

After the client is familiar with the initial proposal of Louka's wedding flower design, we offer to meet personally for coffee, where we exchange our visions, expectations, and possibilities. The initial meeting is for free, and the client gets the chance to meet us personally. We can all agree that mutual collaboration is wanted. The direct type of communication enables personalised communication with the specific client while making them comfortable and special as the matter of dealing is an important and very personal occasion. Both my sister and I provide honest opinions and professional insights when it comes to flower design.

We also have several long-term partnerships and collaborations with wedding planners, wedding venues and wedding agencies who promote Louka to their clients in exchange for a possible commission for cooperation on the selected order (Project Owners, 2023).

Wedding exhibition

Last year, we implemented a new type of communication, which is a presentation of ourselves at a well-known wedding exhibition. The exhibition is in Brno in Passage Hotel, and it is visited by over 2000 people every year. It is a great place for engaged couples to find inspiration and great suppliers, as there are many from the industry (Brno Svatební Festival, 2023).



Image 7: Visual of Louka's wedding exhibition
(Source: Project owners, 2023)

Online publicity

Our web page is more targeted at our overall portfolio, such as bouquets and sessional decorations. However, we do have a wedding design gallery where the clients can see examples of our work. The web page also contains an online form, which can be used to contact us when it comes to wedding flower requests (kvetyzlouky.cz, 2023).

Social media are our most valuable material when it comes to the promotion. We do care much about the visual side of it, and we invest a lot of time and money into the aesthetic feed. It is a place where we share not only wedding editorials and our own work in terms of inspiration but also our previous weddings of ours. It gives us an opportunity to show our real work and motivate other clients, so they want our services as well (Project Owners, 2023).

According to Statista, the number of Instagram users has grown to 1,35 billion, and it is the second most downloaded app in the world (Statista, 2024).

Almost 500 million users of Instagram's total audience are aged from 25 to 34, which is our targeted group for wedding flower design (Datareportal, 2023).

We do have paid promotions on our Instagram and Facebook accounts. The average budget for paid promotions is about 2500 CZK, which is relatively low, but we plan to increase it in the following months. Otherwise, we also share our photoshoots and overall work on Facebook wedding groups and pages that are specialised for searching for wedding vendors (Project Owners, 2023).

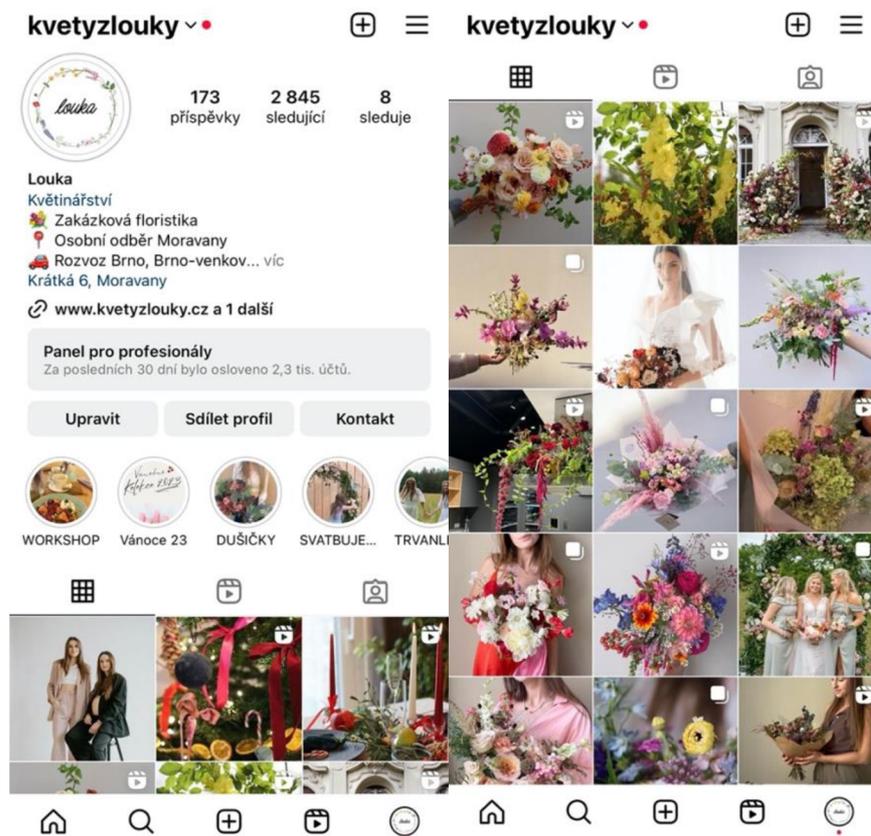


Image 8: Louka's Instagram feed
(Source: Instagram kvetyzlouky, 2024)

2.2.4 Placement

I am responsible for the distribution of the wedding orders within the project. As mentioned, Louka has two main partners: my sister Veronika and me. We divided our roles within the team as well as each of us have several responsibilities.

Within mine, I found the initial wedding meetings and appointments with brides and the final distribution of small weddings, which I do within our premises, as well as being in charge of big installations. However, difficult-to-install events and weddings require at least a two-person team, sometimes even more.

During the wedding season, the maximum that we can handle when it comes to Saturday weddings is usually three smaller ones and one big wedding with venue installation. It varies quite a lot, and it also depends very much on each wedding, its concept, and its size.

In terms of flower stocks and supplies, the only fear I have regarding this topic is the lack of special materials (for example, local materials from Czech farmers, lack of specific kinds of flowers from distributors, etc.). On the other hand, we also source material from big department stores here in Brno, and there is a low chance of a lack of material as we order our material in advance, and we are always informed in detail about potential changes.

The offline place is formed by our little studio. As we much needed a space where we could create our orders and do the preparation work, I repurposed our home garage and rebuilt it into our workspace. It is about 20m³, and it is full of refrigerators and shelves, and there is a lot of space for the whole process of preparation, packaging, and installation. However, we miss a nice place for wedding meetings. Our wedding meetings are in the coffee shops now, as we seek a quiet and cosy place for handling all our brides and grooms.

The online place is composed of several communication channels. The most active when it comes to the wedding sector of Louka are Instagram, Facebook group, web page (online message) or our email address (Project Owners, 2023).

2.2.5 People

When it comes to the people interested in the Louka project, we must consider the connection between owners/employees and our customers. The contact between these two can directly impact the quality of the services and the outcome of the collaboration. Important roles also play the wedding agencies.

Even though I was the one who started the project in the beginning, my sister Veronika and I are equal owners of the business. We divide our work and tasks according to our competencies and time possibilities. As mentioned, I am primarily responsible for the wedding sector, my sister handles a lot of tasks connected to our customers' individual orders (bouquets, wreaths, etc.). As we have already established our relationship from an early age, we learn and develop our connection and collaboration over time and experiences. Our common priority is to provide true information, inspiration, and expertise in our field for our customers.

Louka also has other employees who operate on an assigned task basis. Often, we need a photographer, video maker and technical assistant for installations and workshops (Project Owners, 2023).

When it comes to the customers of our wedding sector, they are usually newly engaged couples from 24 to 35 years old. Most of the time, we only meet the bride when it comes to the wedding flower requirements and meetings. However, more and more, the grooms express their opinions and engage in actions.

Customers also participate in the service process, thereby influencing its quality. Louka has several rules with which the customer becomes acquainted right in the introductory presentation. These include payment terms, deposits, and other important actions related to our services (Project Owners, 2023).

Wedding agencies are the main collaborators for our business. Wedding agencies have a much more extensive portfolio of products and services as they offer the complete wedding package. In their services, they cover catering, sweets, complete equipment such as furniture, etc. They also offer flowers while promoting their flower supplier in exchange for provisions. At the moment, we collaborate with about four wedding agencies in the Czech Republic, but our potential capacities are much bigger (Project Owners, 2023).

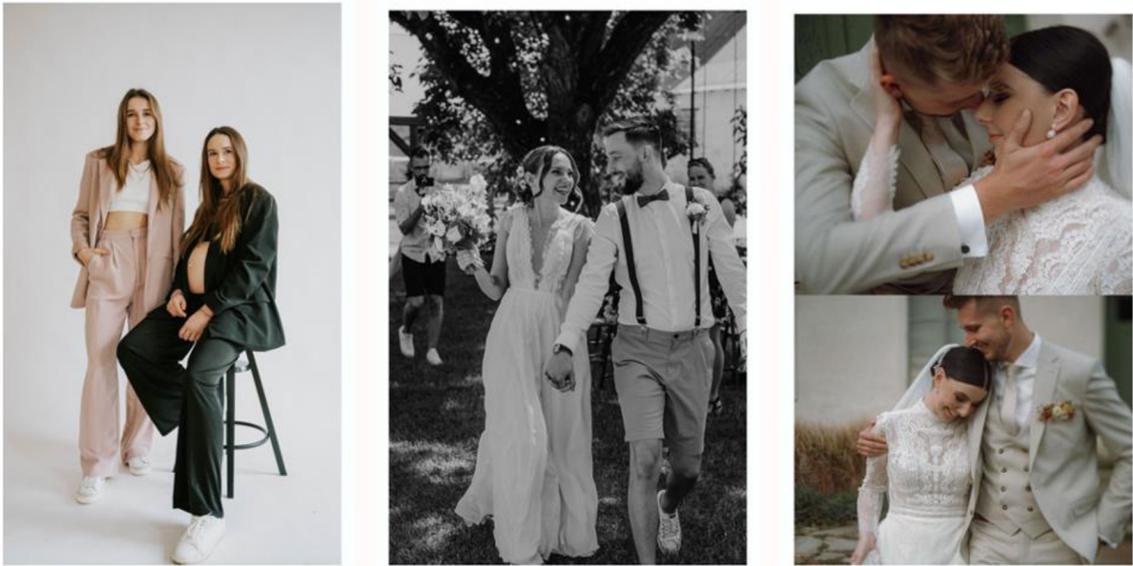


Image 9: Employees and customers of Louka
(Source: Louka's photo archive, 2023)

2.2.6 Processes

The whole process, from the initial contact between Louka and the customer until the day of the wedding, has several steps.

The first step requires the customer to contact us through one of the media. The most used one is an Instagram message, the form on our website, or a direct call to me or my sister, as both our numbers are available on all media platforms. As a response, we requested an email address (in the case of web form, we already know the email address) where we can send our

more general presentation targeting all important points and following steps. After the customer knows the bases, we move on to the meeting schedule.

The second step is a meeting itself. The meetings can be done online and offline, depending on customer needs and possibilities. At the meeting, we exchange more detailed information, such as the exact number of flower items together with the colour scheme, the overall theme of the wedding, wedding clothes pictures, and many other pictures of inspiration. We also write down details targeting the flowers themselves – the flower preferences, allergies, what we don't want, and what the must is when it comes to the flowers.

The third step consists of the final preparation of the presentation. I put together the whole concept with numbers, prices, and photos all in one file, which is then given for approval.

The fourth step is sending the invoice and accepting the deposit for the wedding flowers. The deposit forms half of the final payment.

The fifth step consists of the final handover of the wedding flowers. When it comes to the smaller weddings, they are usually picked up at our studio. The bigger ones are with delivery and, most of the time, also with the installation.

The sixth step contains the acceptance of the rest of the payment and the approval of the final products and installations.

For some bigger installations, we also do the de-installation and pick up of leased materials (vases, etc.), happening the day after the event (Project Owners, 2023).

2.2.7 Physical environment

In the material environment, we can include the equipment of the studio, in which most of our work and preparation takes place. It is a spacious, bright space where we can find four large refrigerators that are used to store live material. Several shelves with other auxiliary materials and a large, raised table for the central processing of flowers and products. The entire space is designed not only for practicality but also with an aesthetic focus. The studio is also used to forward classic and wedding orders (Project Owners, 2023).

The main disadvantage of the space is the lack of heating – or rather, due to the maximum possible light necessary for preparation, the entrance door needs to be left open, which prevents the space from being fully heated to a pleasant room temperature. However, this is not such a problem when choosing wedding orders, since the main season occurs in the summer months of the year. We also lack the larger car needed to transport the necessary material (Project Owners, 2023).

2.2.8 Marketing mix assessment

In the following tables, we can see the strengths and weaknesses implied from the expanded marketing mix analysis. The individual points are included in the SWOT analysis and are followingly discussed in the proposal part of the diploma thesis.

Table 3: Strengths identified from the analysis of the marketing mix
(Source: Own processing, 2024)

STRENGTHS	
Factor	Description
Product	Portfolio of products and services
Product	Personalised full-service package
Product	Experiences in wedding flower design
Product	Support of local suppliers
Product	Given and defined floral style
People	Professional team
Processes	Consistent preparation and supervision

Table 4: Weaknesses identified from the analysis of the marketing mix
(Source: Own processing, 2024)

WEAKNESSES	
Factor	Description
Product	Narrow style focus
Price	Price flexibility
Promotion	Insufficient promotion
Promotion	Lack of big wedding installation photos
People	Lack of wedding agency collaboration
People	Absence of large team (not stable team)
Physical environment	Meeting environment

Communication mix assessment

Table 5: Strengths identified from the analysis of the communication mix
(Source: Own processing, 2024)

STRENGTHS	
Factor	Description
Personal selling	Strong short relationship with customers
Personal selling	Adaptation on customers' needs and requirements
Wedding exhibition	Networking with other wedding suppliers
Online publicity	Engagement on several social platforms

Table 6: Weaknesses identified from the analysis of the communication mix
(Source: Own processing, 2024)

WEAKNESSES	
Factor	Description
Personal selling	Possible disagreement with the client in terms of concept
Personal selling	Low number of wedding agencies collaborations
Wedding exhibition	Only inspiration source for potential clients
Online publicity	Low online and offline publicity
Online publicity	Mixed portfolio with other floral products of ours

2.2.9 Service capacity

One of the factors and sources of motivation for Louka's expansion abroad is our unfulfilled capacity to deliver wedding services. Although most of the time we have a minimum of one wedding per weekend during wedding season, this does not mean we are at 100% capacity. As mentioned, we do not have a set minimum order in terms of wedding flowers and so we

take orders from as little as one tie` (e.g. bride's bouquet). Which leads us to take up to several weddings per weekend if there is sufficient demand. However, if this is not the case, we only have small wedding orders a few weekends a season and our capacity remains partially unfilled.

Expansion to a nearby foreign country should expand our reach to more customers and allow us to replenish those capacities, while giving us room to choose from more available wedding concepts and really focus exclusively on wedding design that fits our work and is consistent with our values (Project Owners, 2023).

2.3 Choice of the target market

This part focuses on the selection of the targeted market when it comes to expansion and, followingly, the creation of a marketing strategy. Firstly, I summarise the decision influences that impact the choice of the market itself. Following that, I put together basic market characteristics such as statistical data about marriage and flowers in Slovakia, as well as important market information and market entry barriers.

2.3.1 Factors influencing the choice of the market

When choosing the Louka business's expansion market, we have to consider several factors. At the moment, we operate all over the Czech Republic with the main operations centre in Brno. Since we work with life-limited materials such as fresh flowers, we must consider the location properly. The Slovak market was chosen as the target market for our international marketing strategy due to various factors and reasons.

Social and economic factors

In terms of population and economic importance, Bratislava is both the capital and the largest city in Slovakia. The town historically had a continuous population increase, and as the capital of Slovakia and the most economically wealthy region in the country, this trend is

likely to continue. Bratislava contributes more than one-quarter of Slovakia's GDP, and the city has a low unemployment rate and many work possibilities in both the public and private sectors (World Population Review, 2024).

By choosing the Slovak market, we eliminate the language barrier. Slovak and Czech Republic have a long history and deep connection, so communication between these nations stayed valid and problem-free (Generace20, 2023).

Consumer spending habits in Slovakia are on an upward trend. According to Trading Economics, there is an increase in spending habits from almost 11,5 billion euros in January 2001 to nearly 13,3 billion euros in September 2023. The rising spending habit can signify that the consumer spends more on goods and services, including goods and services of the wedding industry (Trading Economics, 2023).

The number of marriages in Slovakia is increasing, meaning the number of actual wedding events is also increasing. *“The number of marriages increased by almost 11% in 2022”*, reports the statistical office. The market offers many potential clients for our Louka project who might be looking for suppliers like us (Štatistický Úrad Slovenskej Republiky, 2023).

Technical factors

The flowers are living material that has their own limited life. The wedding flowers are used in full bloom to deliver them at the most beautiful stage of their life. Their service life is, therefore, reduced to a minimum by pre-preparation, and it is necessary to work with them accordingly. Some flower pre-preparations must be done even a week before the wedding itself, as a finished product must be transported as fast as possible to avoid premature drying, crushing, and any other damage during transport. All these factors support the decision to focus on the Slovak market and the Bratislava region, as the transport took about 75 minutes from our studio to the city centre. According to our previous transport experiences, this time, we should avoid risking any type of destruction for flowers (Project Owners, 2024).

Bratislava is also a location of potential flower suppliers. We find here major wholesalers as well as several local farms selling flowers to businesses like ours. These short distances make

our work easier as we can source flowers from the nearest location if needed (Varieta, Storge, 2023).

Basic market knowledge advantage

We have already done a few weddings and events in the Bratislava region, and we also have some coming in this 2024 season. The process was always smooth without any unexpected complications (Project Owners, 2024).

Personal preferences

We already have an established brand in the Czech Republic, and our wedding season is growing every year by at least 30%. This location will always be our priority, but our desire and vision are to expand this brand and, above all, our design to the Czech borders. We consider Slovakia to be a safe choice, both in terms of the difficulty of implementing the expansion and the technical implementation. Supporting factors are also previous experience from this environment, which we gained during our development in 2020 (Project Owners, 2024).

2.3.2 Slovak market characteristics

Population and selected location statistics

The marriage rate in Slovakia gives an interesting picture of the country's social and cultural developments. The overall number of marriages in 2022 was 29,172. The Bratislava Region has a considerable proportion of marriages, with 4,189 marriages taking place, making it the second most active region in this sector. A careful examination of Bratislava city districts I-V reveals that 2,909 marriages took place here. These figures demonstrate the depth and diversity of wedding traditions and tastes across Slovakia, providing an important backdrop

for business in the field of wedding flower arrangements (Štatistický Úrad Slovenskej Republiky, 2022).

Size of the flower industry

According to the United Nations COMTRADE database on international trade, Slovakia's imports of Live trees, plants, bulbs, roots, and cut flowers were \$133.88 million in 2022. The year before, in 2021, the number of imports was around \$120 million and in 2020, the number was around \$100 million. We can say that the importance is in long-term up-trends (Trading Economics, 2023).

According to TrendEconomy, in 2022, the number of imported cut flowers and flower buds of a kind suitable for bouquets or for ornamental purposes, fresh, dried, dyed, bleached, impregnated, or otherwise prepared is \$53 457 290,258 million (Trend Economy, 2022).

Trade entrance barriers

As I am already well established in the Czech market, there should not be many difficulties when it comes to expansion in Slovakia. As we will be based in the Czech Republic and our main operations will be done in our home country, it is important to build a strong online presence in Slovakia and create several alliances when it comes to wedding agencies. The strong positions and branding of our competitors in the Slovakian market will be our main entrance barriers. As the number of marriages increased from almost 2,5 million new marriages in 1950 up to almost 4,6 million in 2021, the wedding sector and the number of potential competitors are getting bigger (SODB2021, 2021).

When it comes to flower design, there is no required education or expertise when starting a flower business. The changes, progress, and trends in the art industry, such as flower design, require never-ending self-education and determination to keep up with the trends.

Keeping up with trends and modernisation in the industry can lead to the ability to forecast different scenarios, build credibility, and bring new opportunities and growth in both personal and professional stages of life (AWARD STAFFING, 2021).

2.3.3 Target market assessment

Our target market is the Slovak market, with a focus on the Bratislava region. As part of weddings and events, no location in Slovakia will be avoided. In any case, the goal of the marketing strategy will be aimed at residents of Bratislava and the surrounding area. We believe that the market is appropriately chosen based on several previously mentioned factors, even from our own personal experiences (Project Owners, 2024).

The following tables summarise the strengths and weaknesses when it comes to the identification and final choice of the targeted market for our expansion.

Table 7: Strengths identified from the analysis of the target market
(Source: Own processing, 2024)

OPPORTUNITIES	
Factor	Description
Social	Elimination of the language barrier
Economic	Increasing number of marriages in Slovakia
Economic	Growing size of flower industry
Economic	Increasing spending habits in Slovakia
Entrance barriers	Well established brand in Czech Republic
Technical	Available suppliers in Bratislava

Table 8: Weaknesses identified from the analysis of the target market
(Source: Own processing, 2024)

THREATS	
Factor	Description
Social	According to the number of weddings, the second region
Technical	Requirement of expertise when starting a flower business
Technical	Limited life of flowers
Entrance barriers	Strong positions of our competitors on Slovakian market

2.4 Macro and micro environmental analysis

The following part targets the macro and micro environmental analysis. Specific analysis such as PESTLE analysis, Porter's five forces analysis and marketing research is conducted in this chapter. All the findings and discoveries are then summarised in the SWOT analysis, aiming at the company's strengths, weaknesses, opportunities, and threats.

2.4.1 PESTLE analysis

PESTLE analysis defines the areas which might influence the company functions. Even though the areas can't be directly influenced by the company itself, the company needs to face them and be prepared for any possible changes within the environment. The PESTLE analysis is oriented on the Slovakian market as it is the market of expansion. For better orientation, the political factors are tighter together with the legislative ones.

Political and legislative factors

Slovakia is a country in Central Europe that shares borders with several neighbouring countries- Poland to the north, Ukraine to the east, Hungary to the south, Austria to the west, and the Czech Republic to the northwest. The capital city is Bratislava, and the national language is Slovak. It is a parliamentary democratic republic, the head of state is the president, who remains in office for five years. In January 2023, the population reached almost 5 500 000. The official currency is the euro, and Slovakia has been a member of the eurozone since 2009. It is an official EU member (2004) and OSN member (1993) (European Union, 2023).

Slovakia witnessed substantial instability in politics in 2023. Following a period of governmental issues, the country's first technocrat cabinet was formed because of the insecurity. The early election, forced by these political issues, resulted in a significant transition in the country's leadership.

President Zuzana Čaputová played an important role in guiding the country until the election by selecting a technical cabinet. This was the first government formed in Slovakia since the country's independence. The election saw the return to power of former Prime Minister Robert Fico, indicating a potential shift in Slovakia's political direction, particularly in foreign policy and relations with international organisations such as the EU and NATO.

The new government faced several local and foreign concerns, including economic and healthcare issues. A constitutional change was also passed to allow for early parliamentary elections, reflecting the volatile nature of Slovakia's political landscape. Overall, the political situation in Slovakia in 2023 was marked by major changes, leadership shifts, and problems both at home and abroad (Csanyi, 2023).

As Slovakia is a member of the European Union, decrees and laws issued by the EU apply to it. *“The import and export of goods in the EU is not subject to any duty, and there is no customs procedure.”* There is a free movement of goods within the EU, and members can only adopt restrictions in unique cases. The business and entrepreneurs must report realised trade flows, and when they exceed a certain amount, they must be registered in the Intrastat system (Business Info, 2023).

Contract between the customer and designer in terms of wedding design expectations is one of the legislative factors. The contract between the business provider and customer is very important for both parties. Not only does it assure that both sides stick with the original agreement, but it also mitigates risk, prevents conflict, and supports clear communication (Concord, 2022).

There are quite a few laws that are part of the legislation of the Slovak Republic and regulate various aspects of business and economic activities in the country. Each of these laws has its own specific purpose and scope. Knowledge and understanding of the legislation are important for the efficient and functioning operation of the company in the new market. Some of the most important are – 40/1964 Coll. - Civil Code, 455/1991 Coll. - Trade Act, 513/1991 Coll. - Commercial Code, 222/2004 Coll. - Value Added Tax Act and others (Zákony pre ľudí, 2020).

Economic factors

In 2023, Slovakia country confronted a number of issues and characteristics. Economic growth was noticeably muted in the third quarter, with a 0.2% gain quarter over quarter. This slowness was especially noticeable outside of the automobile sector, which had solved some supply chain challenges. Inflation was a major source of concern, peaking at 7.8% in October, the highest among eurozone countries. Despite this economic strain, the labour market remained resilient, with unemployment rates remaining like pre-pandemic levels and nominal pay increases of around 10%.

Slovakia's financial circumstances have tightened, with rising lending rates affecting family and business credit. House prices and residential investments both fell significantly. The government's fiscal policy was expansionary, with the government increasing expenditure on energy crisis relief and social benefits, resulting in a higher budget deficit. Significant energy assistance measures were scheduled to be phased off by the end of the year, as were higher costs owing to the indexation of social benefits to inflation.

Slovakia had fiscal sustainability issues due to ageing-related expenses, which were predicted to rise dramatically by 2070. The government was encouraged to take steps to ensure the long-term viability of the pension system and to increase the revenue base. Furthermore, the effective use of EU funding was emphasised as a means of supporting public investment and stimulating economic growth, particularly in education, health, and digital and green transitions.

“The lifting of anti-pandemic restrictions also led to the start of business in 2022, the number of companies with limited liability increased by almost 5% year-on-year to almost 254,000, the number of self-employed persons increased by 7.6% to almost 377,000” (Štatistický úrad Slovenskej republiky, 2023).

Czech entrepreneurs own quite many businesses in Slovakia. As of 2019, there were 11,197 Slovak enterprises owned by the Czech Republic. The number increased from the previous 10 to 341 in 2018 (Business Info, 2019).

Slovakia accounted for 6.3% of total Czech Republic international trade, 8.4% of CZ exports, and 4.2% of CZ imports. Mutual trade exchange turnover climbed by 16.3% year on year. Slovakia was the Czech Republic's fourth-largest trading partner in 2022 (Business Info, 2023).

Targeting specifically the flower industry, price is one of the important economic factors in business. The flower prices on the exchange change seasonally. It depends not only on the actual season (e.g., wedding season from June to September) but also on the flower season. The flowers are produced internationally in different parts of the year, and as it is a natural product, it depends also on the natural conditions, which might cause the demand for the flower to be higher than its availability (Oregon State University, 2023)

Since floral design and wedding orders require up to several days of preparation before the given event and the desire to support local farms located around Brno, it is also necessary to mention the change in the economic factor in the Czech Republic as well. In 2024, the tax for the purchase of flowers was increased from a reduced tax (15%) to a classic tax (21%). This increase is one of the multiple causes of price increases in the Louka project (Jake & James, 2023).

Sociocultural factors

The Czech Republic and Slovakia share the same past as part of Czechoslovakia, which contributed to the development of comparable social and cultural norms. The linguistic proximity of Czech and Slovak helps communication and understanding between the two countries. However, following the breakup of Czechoslovakia in 1993, each country pursued its own paths, resulting in certain variances.

Demographic indicators and lifestyle trends support sociocultural factors. The primary tendencies in Slovakia's demographic evolution are an increasing birth rate, population increase, and a bigger proportion of women than men.

Statistically, marriage has been increasing in Slovakia since 2010, when the number was 24,415. The number of marriages began to decline in 2013 and again in 2018. The

Coronavirus crisis had an impact on 2020 and 2021, as the government has considerably decreased the number of marriages. The number of marriages in 2022 increase by 11% from the previous year for almost 30 000 marriages. The rising number of marriages may lead to a rise in demand for wedding flower decor and design.

The average age of men and women getting married in Slovakia is between 32 and 35. The average age for men is 35, and for women it is 32,1. The number of marriages in the Bratislava region decreased. However, this trend does not directly mean that there are very few married couples in the region, as the number is determined by the actual weddings held within the region (Štatistický úrad Slovenskej republiky, 2023)

In the wedding industry, you are hired for a one-time transaction, which means that you are still on the hunt for new clients. As always, new trends are emerging, and you must keep up with them, so you gain and attract these new customers (Nathan, 2023).

Technological factors

Thanks to globalisation and automatisisation, the evolution of technology is a consistent process that influences global events, especially when it comes to business. The technology gives us the opportunity to adapt and target the correct audience and help us be seen.

In Slovakia, 93 million euros were pre-invested in internet advertising in the first half of 2023. Digital investments increased by 7%. The increase of the digital advertising market happened also in Europe when it reached a value of 86 billion euros and grew by 9.8% in 2022.

According to DataReportal, Instagram had 1.45 million users in Slovakia by 2023, accounting for 24.8% of the country's population (DataReportal, 2023).

After Covid-19, the overall switch to the online world influenced every sector of the economy. The adaptation brought many new technologies as well as improved the old ones. In the study „*The impact of the COVID-19 pandemic on selected areas of a management system in SMEs*“, Jaroslav Belas and his colleagues speak about the importance of online marketing tools – „*the on-line marketing tools and social networks are considered as the*

most important factors to reduce a probability of a company's bankruptcy by 56.1% of SMEs in CR and by 57.2% of SMEs in SR“ (Belas, Dvorský and others, 2021).

Another important technological advancement of the Slovak Republic is the electronic records of sales called ekasa in 2019. The main development of this advanced technology was to cope with tax fraud. It also serves as a relief for companies in online registration and administrative work. So far ekasa reduced the tax gap from 41% to 26% (Finančná správa Slovenská republika, 2023).

Environmental factors

Air pollution, waste management, and biodiversity conservation have been regarded as the three most pressing environmental issues in Slovakia. Air pollution has a significant negative influence on human health, resulting in roughly 3,200 premature deaths in 2017. The associated health expenses were anticipated to be around 6% of Slovakia's GDP. Current public policies have proven ineffective in fundamentally improving the problem.

The proportion of environmental taxes in total tax revenues is declining. The revenue was 6.1% of total tax revenue in 2016, which was lower than the OECD average for Europe and the second lowest share compared to neighbouring countries.

In comparison to other countries, the Slovak Republic has a high rate of landfilling and a low rate of recycling. In 2017, only 29% of garbage was recycled, falling short of the EU average of 46% (OECD, 2020).

However, environmental security is an essential problem in the twenty-first century, as it plays a crucial part in the worldwide trend of sustainable development. Because of large population expansion and rapid socioeconomic development, global and regional environmental concerns such as pollution, biodiversity loss, and decline in ecosystem services are becoming more visible. These circumstances caused the evolution of ecological security, promoting ecological and environmental protection initiatives by the governments.

Research by Chenli Liu and his colleagues shows a rising trend. An examination of 761 publications from 2000 to 2020 revealed that the vast majority (71.75%) were published

between 2014 and 2020, with an average yearly growth rate of 17.14%. These findings imply an increase in academic interest in environmental safety. This study was conducted in several nations, and the findings and focus of the study were not uniformly dispersed over the world (Liu & Colleagues, 2022).

Flower design is closely connected with pollution, working with living organisms, and human rights. Whether supporting material such as green florex or floral sources, the activities associated with the processing of that material can be very environmentally demanding (Project's Owners, 2024).

PESTLE analysis assessment

Essential factors of the PESTLE analysis that affect the selected company while entering the Slovak market were examined in the previous section of the thesis. All of these factors were examined in order to develop a comprehensive picture of the potential effects of the company's external environment. Only several of them are included in the SWOT analysis, based on which I designed the final proposal.

Table 9: Opportunities identified from the PESTLE analysis
(Source: Own processing, 2024)

OPPORTUNITIES	
Factor	Description
Political-legislative	The long history between Slovak and Czech Republic
Economic	Trading partners in economic sector
Sociocultural	The linguistic proximity of Czech and Slovak
Sociocultural	Rising number of marriages
Technologic	Increasing use of digital marketing and social networks to communicate with the public
Environmental	Increase of environmentally friendly services and products

Table 10: Threats identified from the PESTLE analysis
(Source: Own processing, 2024)

THREATS	
Factor	Description
Political-legislative	Dynamic to unstable political situation
Economic	Worsened economic growth outlook
Economic	Increase of tax for flowers in Czech Republic
Sociocultural	Decrease of marriages in the Bratislava region

2.4.2 Porter’s five forces analysis

Porter’s five forces analysis is used in this part as an analysis of the external microenvironment. The analysis covers five important parts of the competition in the chosen Slovak market.

Bargaining power of Buyers

Every buyer, especially brides, has a unique style, preferences, and expectations when it comes to their wedding day. The ability to meet these requirements, together with scheduling and financial budgets, is the power you must have to survive in the flower wedding design sector. Especially when the product offered is connected to such an emotional and personal day like a wedding. Flower wedding design targets not only products and services but also trade with feelings (Project’s Owners, 2024).

As mentioned, in Slovakia, the average age of fiancés is 32 for the bride and 35 for the groom. According to our experiences, the age of a bride of Louka’s clientele can be from 26 to 40 years old.

The approach for every gained customer is individual and according to his needs. The factor of specificity is also reflected in the activities, technique, and service price. As it is very common to have a minimum price range for a wedding flower order, in Louka, we don’t have it. The main reason supporting this decision is the superiority of the wedding concept. If we like the idea and the concept of the wedding, we are happy to provide our services even on a smaller scale. However, we have established minimal prices for the main products in our portfolio, such as bridal bouquets and bigger-scale installations. These restrictions were made

in order to eliminate customers who are less interested in our design and more in the prices of our work, and they tend to lower our prices for their own benefit (Project Owners, 2024).

The wedding industry is connected with building short-term relationships with customers, meaning that the occasion is unique and often happens once in a lifetime. The company has to keep gaining new customers to stay in business.

Bargaining power of Suppliers

Suppliers play a very important role in the flower industry because, thanks to them, we materialise our services and give a real face to our designs. For Louka, we have to focus not only on the primary supplier in the Czech Republic, where the sourcing will be done but also on the Slovakian one, as we need backup if something goes wrong (ex., destruction of installation because of bad weather). At the moment, Louka collaborates with two types of suppliers – local farms and wholesalers, both located in the Czech Republic (Project's Owners, 2024).

The local farmers - if there is a bad local season or some problem with the agreements with the farms, it might be a huge problem. In the Czech Republic, farms provide the most delicate and special material, which cannot be found wholesale. Another important factor is seasonal variability – as mentioned, flowers are seasonal. That means that not all flowers are available throughout the whole year. If the bride is especially picky and demands one kind, which is out of season, we have a problem finding such a supplier (Project's Owners, 2024).

There are around 35 flower farms located across Slovakia country (Ze Záhonku, 2019).

The closest one, Varieta Flower Farm, is located 30km away from Bratislava. They offer not only flower bouquets and decorations but also flower stems for other vendors (Varieta, 2023).

There are also several floral wholesalers located directly in Bratislava. One of them is Storge, which also has a Czech branch situated in Brno and it is one of our suppliers. As they are open from Monday to Sunday, it represents a great backup plan for our flower supplies (Storge.sk, 2023).

Threat of New Entrants

The wedding flower sector is typically characterised by intense competition from established and rising businesses. New players may find it challenging to establish themselves and achieve market share.

In 2023, almost 55,000 new trades were created, almost twice as many as in 2012. In general, since 2012, trade creation has been on an upward trend. This demonstrates the creation of new competition in almost every business field (FinStat, 2023).

In terms of legal requirements, the market is open and welcoming, and the quantity of required initial capital is not too high. The biggest barrier to newly created competition is the lack of know-how and constant innovation of services, techniques, and products in floral design. The wedding flower industry is mainly driven by foreign trends that come along with innovative methods and procedures in design. As the wedding academy claims as part of the annual report on upcoming trends, “Over those nine years, we’ve certainly seen some changes both in the wedding industry and throughout the world in general” (The Wedding Academy, 2023).

The need to self-educate and follow these current events is necessary for the company to remain at a business advantage and to provide customers with up-to-date comprehensive, modern services (Standata, 2023).

If the new competition has sufficient know-how and the desire to improve and innovate its services sufficiently, the market does not present any major obstacles to entering the industry.

Industry Rivalry

The dominant position of a competitor, a better marketing strategy, a wider range of services and many other reasons can cause the destruction of a company by competitors. The subsequent analysis of competitors gives us knowledge about competitors in the Slovakian market and helps us create an effective marketing strategy.

Based on an interview with wedding agencies with whom we plan and agree on cooperation, we managed to identify four competitors in the industry that are similar in the portfolio of offered products, style and design of flowers and by focusing on our clientele in the vicinity of Bratislava. Individual competitors are described in more detail in the following text, targeting not only the basic information about the company but also a detailed description of their web and Instagram, as these two are the most used communication channels for both of us.

AMBIENTES

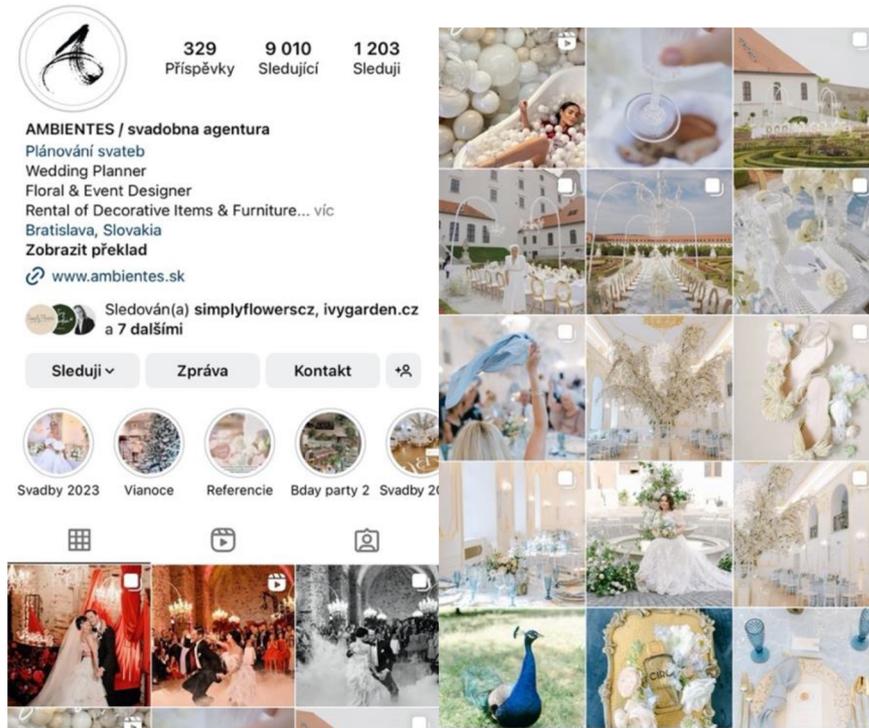
Ambientes is a wedding planning company that offers full-service wedding planning, event and flower design, and inventory rental solutions. It provides a variety of wedding concepts together with inventory rental. They have several years of experience emphasising precision and paying attention to detail. They have a diverse portfolio of wedding events, including weddings in castles, hotels, and other modern settings.

On their website, they feature a testimonial section where clients explain their experiences with Ambientes. The overall positive references highlight the agency's personal approach and professionalism.

Ambientes also has a blog where postings about wedding trends, ideas, and many areas of wedding planning and decor may be found. The site offers a variety of suggestions and ideas for upcoming fiancés (Ambientes, 2024).

The Ambientes Instagram has 9010 followers and 329 posts. The bio description is detailed in terms of services covered by the company, together with the major location – Bratislava. Both telephone number and email are disposed of for contacting the company. The feed is a combination of photo albums together with reel videos, posted irregularly from 1 to 4 days apart, sometimes with longer pauses (usually during holidays such as Christmas). The whole feed has a concept and perfectly prepared visual aesthetics. The company also shares different shots and videos from the actual installation or some kind of inspirational style highlights. The highlights have different categories, from weddings in 2023, references, and Christmas themes to b-parties or different events like baby showers. The description of each photo or video is usually in Slovak or has an English quote accomplishing the idea of the post itself. For hashtags, they switch the words every time, but they are available for every post (Instagram, 2024).

Image 10: AMBIENTES Instagram and web
(Source: AMBIENTES, 2024)



VITAJTE

V AMBIENTES veríme, že vďaka dlhoročným skúsenostiam, nadšeniu, precíznej práci a zmyslu pre detail, Vám pripravíme nezabudnuteľný zážitok. Pre našich klientov zabezpečujeme kompletný wedding planning, svadobných dodávateľov ako aj koordináciu svadobného dňa. Učíme sa od najlepších a preto prinášame jedinečný svadobný koncept, dekor a kvetinový dizajn, ktoré spolu vytvárajú

Jarabina Atelier

Atelier Jarabina specialises in floral styling and design for weddings and other special events, as well as floristry and an online store. The founder, Roberta Zábojník, began her professional career as a doctor but later devoted herself entirely to floristry founder Jarabina in 2017. Her flower work is regarded as a form of art in which she mixes aesthetic sensibility and study.

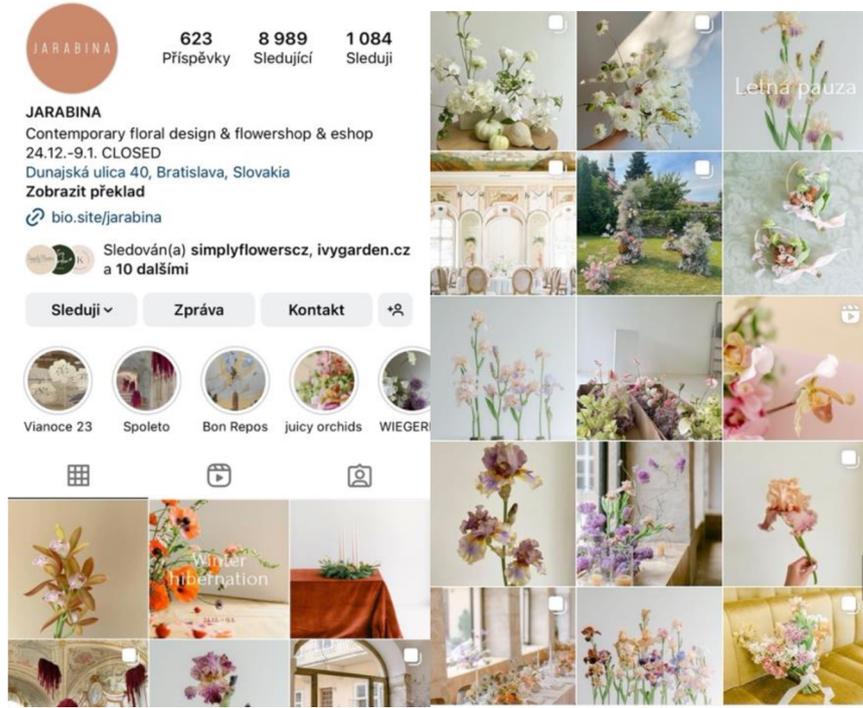
Ateliér Jarabina's portfolio contains a variety of projects, including weddings and special events. However, on the website, the complete service and products can't be found. On the other hand, you can read various entries about flowers and design that provide insight into their work and approach to floristry in Jarabina's blog posts.

You can also order bouquets and other flower-related items, such as design elements, arrangement aids, gift cards, and more, from the Ateliér Jarabina e-shop.

There needs to be more on their website in terms of missing complete services offered and previous references from the customers (Jarabina, 2024).

Instagram of Jarabina has 8989 followers and 623 posts. Expect the specific address of Jarabina's studio in the bio: we can also see a brief description of their targeting together with the date of their holidays. For contact, they provide their email address and telephone number. The feed is aesthetically pleasing and designed to catch the followers' eye. Wedding installations alternate with solo stems of flowers. There are many more photos, and now and then, we see a video. Posts are irregular, each 1-7 days. The profile highlights the selection of different projects done by the brand, even with wedding installations. The description of each post is both in Slovak and English. The use of hashtags is irregular as well, when they do use them, it is always a different word mixture (Instagram, 2024).

Image 11: JARABINA Instagram and web
(Source: JARABINA, 2024)



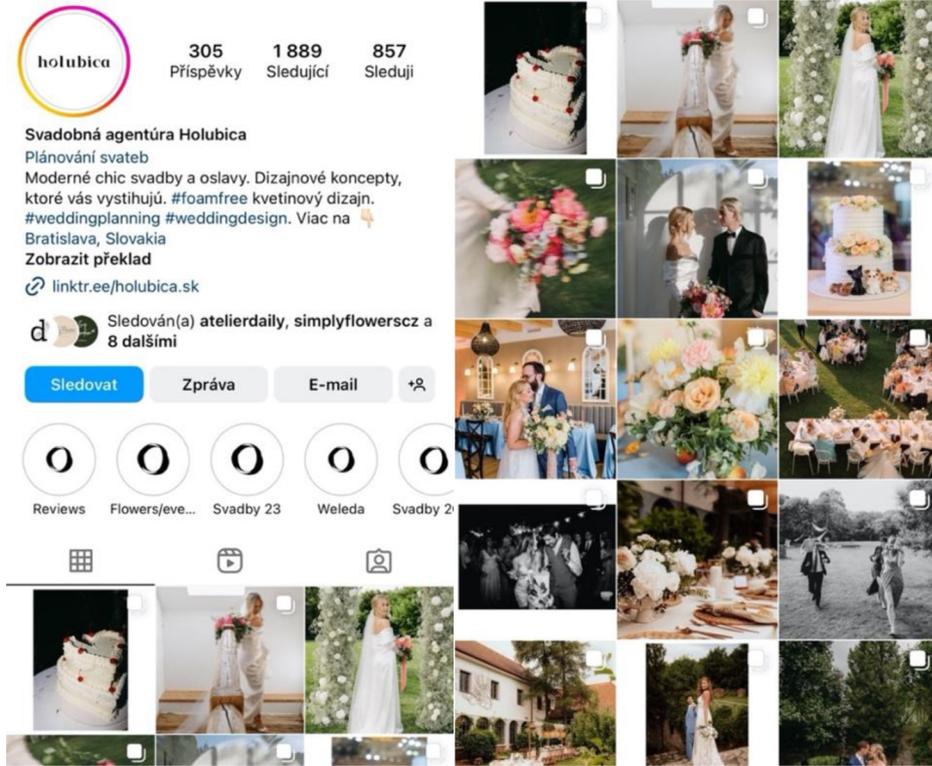
holubica

Adela Strimbeanu launched the holubica wedding agency in 2018 to provide modern, timeless, and sustainable design for her wedding, as she couldn't find exactly what she was looking for back then. The agency emphasises personalisation, quality, and sustainability in its concepts inspired by clients' stories. They only accept a small number of weddings per year (10-12) to stay maximally focused for each client.

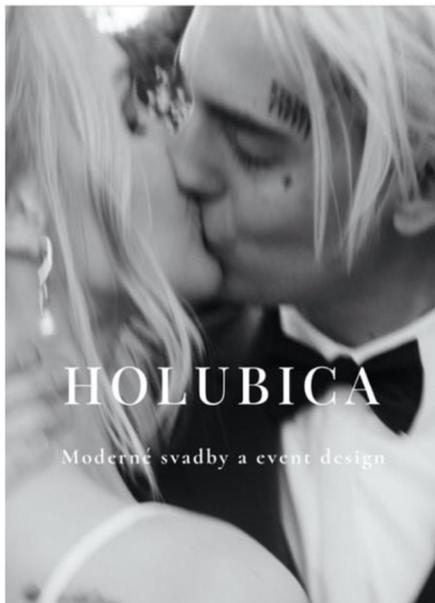
On the website, you can find the company's values and the list of the magazines and media where they have been presented. They don't have any blog or any inspiration sources or any listed references from their customers (holubica, 2024).

holubica's Instagram has 1889 followers together with 305 posts. The bio has a Slovak description of the company activities, location, and email address for contacting the agency. The feed is harmonised by combining black and white photos and colourful ones, always several posts with the same event summarised next to each other. Most posts are photos, sometimes also a reel's video. The schedule of the posts varies differently according to the season. The highlights covers are all the same but, of course, with different content such as reviews, weddings or events and celebrations. The description is in Slovak, and the use of other hashtags is regular (Instagram, 2024).

Image 12: holubica Instagram and web
(Source: holubica, 2024)



holubica



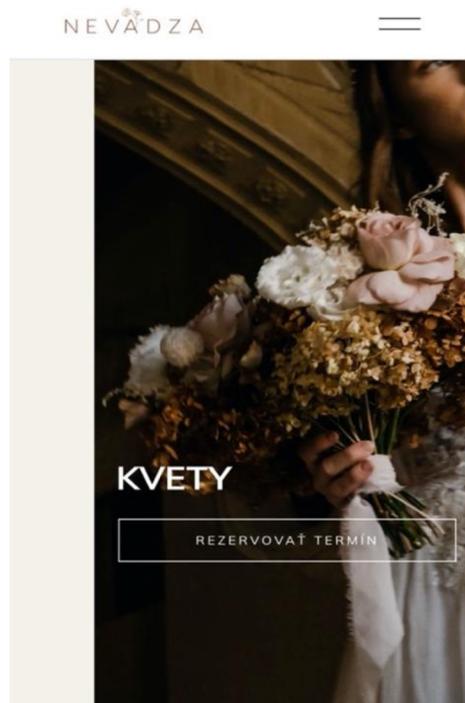
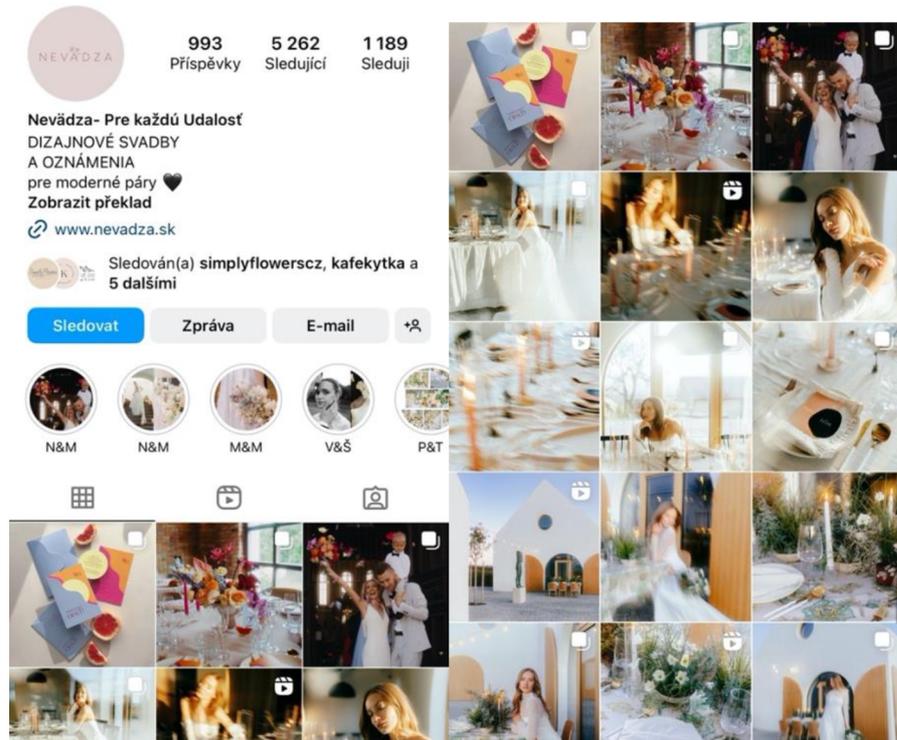
Nevädza

Katarína Kertisová started the wedding agency Nevädza. It specialises in wedding planning, original wedding invitations and printed materials, floral decorations, and overall wedding day decoration. It provides a comprehensive range of services, from graphic design to execution.

The firm's portfolio includes different wedding realisations and a photo gallery demonstrating its ability to create variable environments for wedding celebrations. They also provide the option of ordering numerous printed materials and wedding decorations that are coordinated consistently. They have a wedding flower offered in more of a visual display method. However, they don't display complete and detailed service and product portfolios. There is also an available shop for their paper products. Comparing others, they don't have available references from previous customers and don't provide any inspiration in terms of trends or concepts on a blog (Nevädza, 2024).

Nevädza's account has posted 994 posts so far and has gained 5263 followers. The bio has a Slovak description in bullet points, a link to their website, and an email for contact. Many of the photos are blurry, which is a huge trend now. Otherwise, the feed is very harmonised, for the most part, formed from photos. Each wedding has a highlight of its own. Additionally, there are highlights covering other important content, such as editorials for inspiration. New posts come almost regularly every day. The description is in Slovak, and regular hashtags don't change (Instagram, 2024).

Image 13: NEVADZA Instagram and web
(Source: NEVADZA, 2024)



Threat of Substitutes

There is nothing that can fully replace fresh wedding flowers. As there is a possibility to use artificial flowers instead, fresh flowers have irreplaceable characteristics such as fragrance and petals' liveliness, which are perceived by human senses. From personal experience, the overall clientele seeking artifice flowers is completely different from the one looking at wedding flowers as an art and design-oriented service (Project Owners, 2024).

Analysis assessment

Table 11: Opportunities identified from Porter's five forces analysis
(Source: Own processing, 2024)

OPPORTUNITIES	
Factor	Description
Bargaining power of Buyers	Each customer has a unique style, preferences, and expectations
Bargaining power of Suppliers	Back up suppliers around chosen area of business
Industry Rivalry	Wedding designers cover also company launch, parties and many other events
Threat of Substitutes	Fresh flowers are irreplaceable

Table 12: Threats identified from Porter's five forces analysis
(Source: Own processing, 2024)

THREATS	
Factor	Description
Bargaining power of Buyers	Only short-term relationships with customers
Bargaining power of Suppliers	Flower season of local flowers
Threat of New Entrants	Need of know-how and constant innovation of flower design
Industry Rivalry	Many well-established competitors
Industry Rivalry	Need of references

2.4.3 Marketing research

When it comes to company expansion, marketing research enables the appropriate target of the marketing strategy according to the needs of the customers in the chosen market environment. The findings from the marketing research, together with previous analyses targeting the microenvironment and macroenvironment, create a complete and complex base for creating an effective marketing strategy for the business named Louka. The marketing survey mainly targeted the preferences, expectations, and opinions of residents living in Slovakia, focusing on the theme of wedding flowers and marketing.

The following scheme summarised the phases together with the time schedule of the marketing research itself.

Table 13: Marketing research process time schedule
(Source: Own processing, 2024)

MARKETING RESEARCH SCHEDULE		
Phase	From	To
Preparatory phase	01.11.2023	07.11.2023
Focus group + Pilotage	08.11.2023	09.11.2023
Own research	12.11.2023	05.01.2024
Data processing and analysis	06.01. 2024	12.01.2024

Target respondents' group specification

From our experience, we know that although floral wedding decorations appear to be a wedding item that is primarily handled by women, this is not the case. The gender of the respondent was not limited, and the only limitation within the questionnaire survey was the age of 18 years and over. The upper age limit was not restricted due to later or repeated marriages. Overall targeting is focusing on clients who are planning to get married, are planning a wedding or have some experience in this industry. The goal of the research was to gain at least 300 responses.

Applied methodology

The degree of the methodological approach utilised in the marketing study was a quantitative approach - deduction. A survey was used as the research strategy, standardised questioning was used as the research method, and a questionnaire survey was used to collect data. The questionnaire was handled electronically.

The questionnaire was prepared in multiple steps. Firstly, after conducting research and summarising what themes I wanted to target in the questionnaire, I prepared a list of questions. Afterwards, I ran a quick session with my surroundings (people accomplishing the requirements for the respondents) to try the questions and discuss what needed to be changed. After a few adjustments, I created the online form and started sharing it. After all of these processes were completed, the questionnaire was transformed and analysed into the following findings.

Formulation and structure of the questionnaire

The questionnaire started with a brief introduction in terms of several sentences about me, my diploma thesis, my chosen market and the main theme of the survey. There were also stated two main conditions to be approved as a needed respondent, which were the age of 18 years old and the condition of living in Slovakia. The introduction also mentioned the anonymity of the questing. In total, the questionnaire contained 25 questions targeting – more personal information such as marital status, region of living and average monthly income, then questions targeting flower design such as flower preferences and style. Followingly, questions targeting marketing mix themes such as communication with the suppliers, pricing or, for example, distribution.

The questions were formulated mostly as closed questions with predefined answers, some included a custom answer option ("specify otherwise"). With several of them, I used a scale to identify the most and least important answers or factors.

In an effort to cover as many respondents as possible and to avoid a linguistic barrier, the original language of the form was Czech. The complete questionnaire is attached and translated in the appendix at the end of the diploma thesis.

Appearance of the questionnaire

The questionnaire was created using the Google Forms server and was processed the data between 14.11.2023 and 17.12.2023. I was also actively sharing the link with my surroundings as well as social media platforms, so the ability to reach needed respondents was successful. At the end of the stated date, I gained 317 responses, all used for further analysis.

Marketing research assessment

Useful information about the respondents

The first question of the survey was aimed at the nationality of the respondents. Even though the introduction of the questionnaires mentioned the purpose and area of research together with the conditions for participation (at least 18 years old and residence in Slovakia), to make sure that this condition is really fulfilled by the respondent, it was asked first. According to the graph, we can see that 95% of the participants were of Slovak origin. The remaining 5% of respondents live in Slovakia and thus have knowledge of the market and surroundings from practical experience.

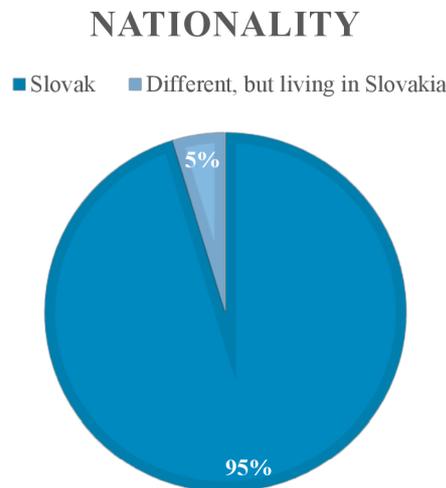


Chart 1: Nationality of respondents
(Source: Own processing, 2024)

The following question targets the marital status of respondents. As we are operating in the area of the wedding industry, marital status is a close theme - this question was aimed to find out if the respondents have close and personal experience in this field. However, most respondents (67%) do not have a personal wedding experience as they are single at the time of the research. The second most significant part (13%) of respondents are engaged, so they have their wedding ahead. 15% are already married, and 5% of respondents are divorced. The last option in research was a widow/widower, however, there were zero responses, so I eliminated the response from the chart for better visualisation.

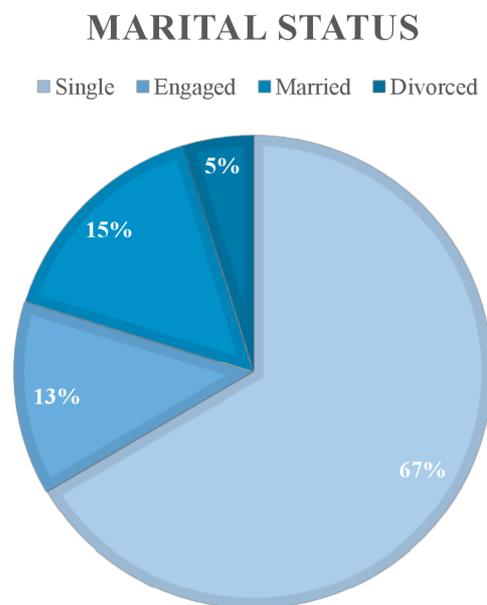


Chart 2: Marital status of respondents
(Source: Own processing, 2024)

The third question targets the age of the respondents when it comes to marriage. A corresponding number of people from previous questions (67%) are not engaged yet. The biggest age scale for people getting married is from 24-29, according to our respondents. The 9% of respondents had a wedding between 30 to 35 years. Then, 4% got married between 18 and 23 age gaps. The oldest respondents were from 36 to 40, which is equal to 1%.

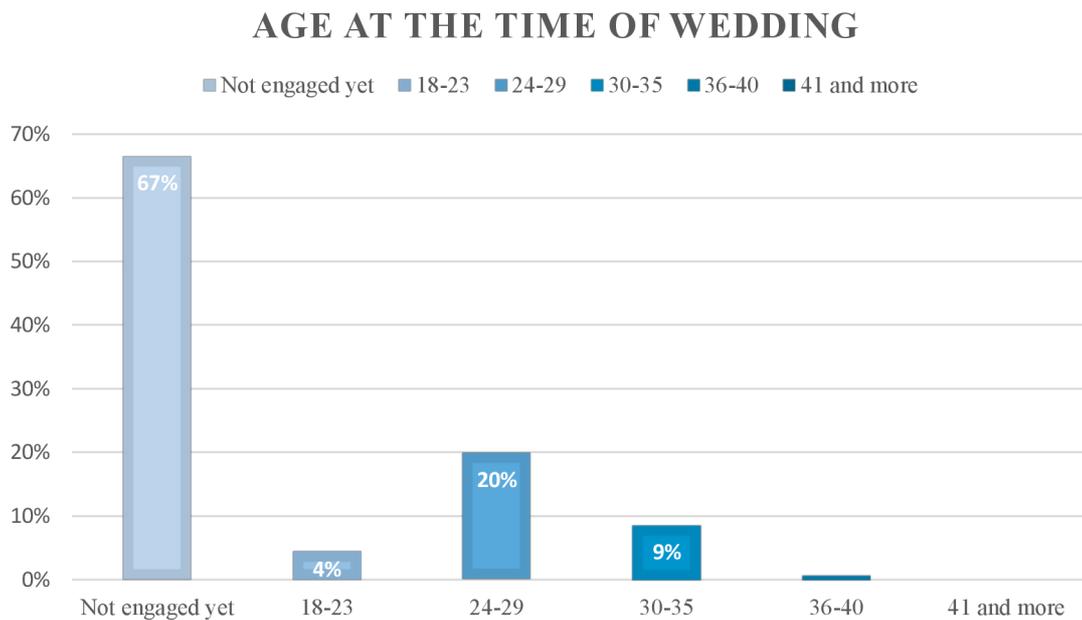


Chart 3: Age of respondents at the time of wedding
(Source: Own processing, 2024)

The following question targets the region in which the respondent lives. The biggest part of respondents (69%) are from the Bratislava region. Then, following that, 13% of respondents are from the Trnava region. 7% of them come from the Nitra region. 5% of respondents have the Banská Bystrica region as their origin. The rest of the origins have representation of less than 5% – Košice region 2%, Žilina region 2%, Trenčín region 1% as well as 1% Prešov region.

The answers we collected support our decision to target mainly the Bratislava region. However, it is important to take into consideration many factors.

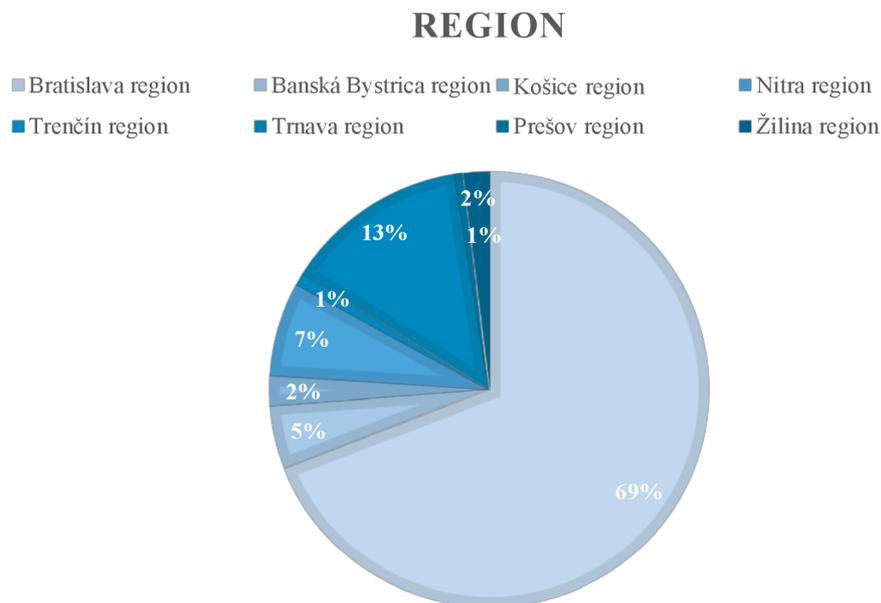


Chart 4: Region of respondents
(Source: Own processing, 2024)

The question targeting monthly income should give us an overview of the basic financial situation of the respondents. Most respondents (20%) have an average monthly income of 750 to 1000 Euros. The second largest representation (18%) has from 351 to 500 Euros. Around 14% of respondents are divided into the same percentage into two categories, making 1001 to 1300 Euros or 1501 to 2000 Euros. 13% of people responding to research are making more than 2001 Euros on average. 10% of respondents don't have an average monthly income as they are probably students.

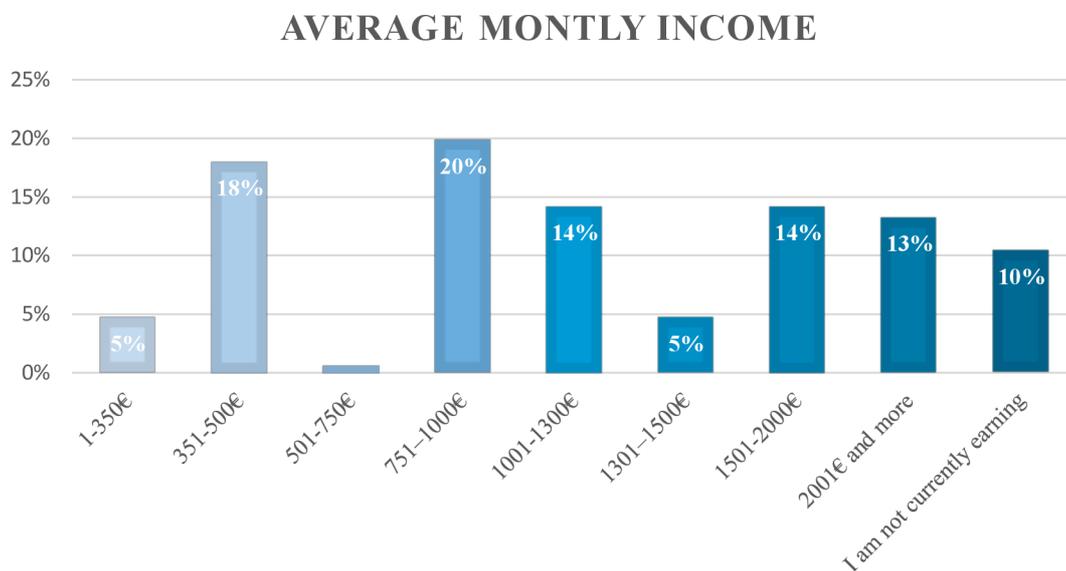


Chart 5: Average monthly income of respondents
(Source: Own processing, 2024)

Respondents' experiences and preferences within the sector of wedding flowers

To find out if the respondents have some personal experiences with wedding flowers, I used the following question: *Do you have previous experience with choosing wedding flowers?* 56% of respondents have some previous experience with wedding flowers. As the previous questions show that many respondents are not engaged yet, I suppose that the experience comes from the surroundings of the respondent, meaning that he or she was part of the wedding process preparations, such as bridesmaids, best man and another supportive member from the bride or groom side.

WEDDING FLOWERS EXPERIENCE

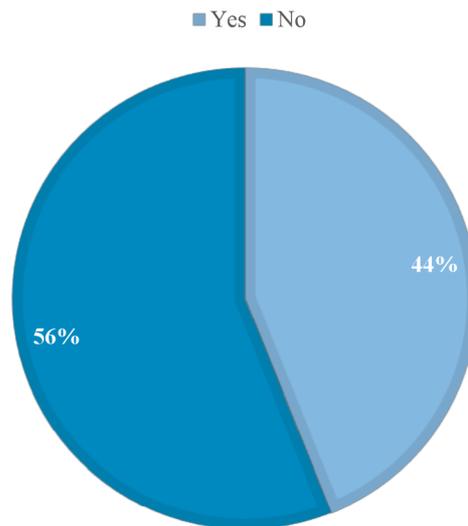


Chart 6: Previous experience with wedding flowers
(Source: Own processing, 2024)

Moving on to personal preferences and flowers themselves, I asked what the preferred style of flowers was for respondents. As many of them exist, I have selected the most known and used ones and presented them to respondents. The most favourite style of all was the romantic style with 32%. Two other styles rated similarly are modern/minimalistic, voted for by 24%, and garden style, which was a choice for 23%. Meadow style gained around 15% of all respondents. There was no one preferred the rustic style, which we can consider old-fashioned. The outcome of this question is a positive impulse for Louka to expand into the Slovakia market. The main flower style of our project is a garden style with romantic aspects. The minimalist style can also be covered by our style but in our conceptual way.

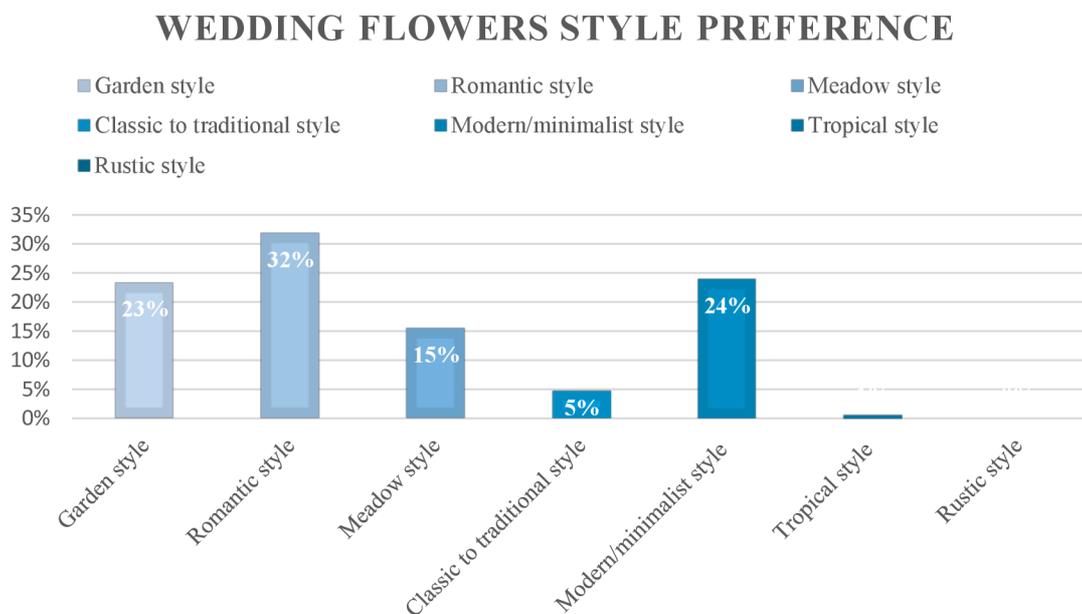


Chart 7: The preference for wedding flower style of respondents
(Source: Own processing, 2024)

To find out more about how respondents feel and view the offer of wedding flowers in the environment where they live, I asked the question, “Is there a sufficient selection of flower designers in you *that you like? If so, would you also order wedding flowers from there?*” From the designer's point of view, there is a huge difference when it comes to flower shops and wedding flower design making. According to our respondents, the majority (43%) agreed that there are enough flower designers in their surroundings, and the selection is good enough to get the wedding flowers done. The 19% of respondents confirm the wide selection of flower designers. However, they wouldn't choose them as their wedding supplier. 38% of respondents don't share the same opinion about sufficient supply.

As I supposed, the competition within Slovakia is high. However, 40% is not a small number of people, and they still wouldn't select a wedding flower designer in their surroundings.

FLOWER DESIGNERS SELECTION

- Unfortunetely no, I can't choose
- Yes, they are here
- Yes, they are here, but I wouldn't want wedding flowers from them

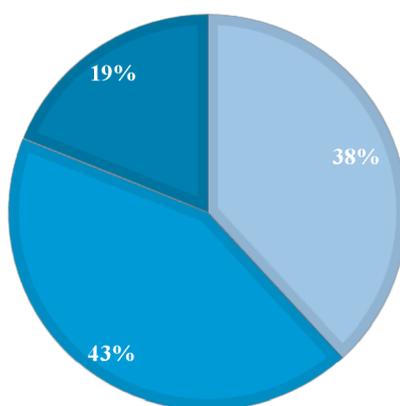


Chart 8: Flower designers' selection according to respondents
(Source: Own processing, 2024)

As a wedding day might represent one of the most important days in people's lives, I asked if respondents treat the wedding flowers differently comparing other social events connected to flowers, such as birthdays. The question was formulated as “Do you put more emphasis on choosing a wedding flower supplier than, for example when choosing a supplier of a classic birthday bouquet?”. The 86% of respondents answered yes. Wedding flowers are so much more for the majority of people as they are connected to emotions and such an important event as marriage.

EMPHASIS ON CHOOSING A WEDDING FLOWER SUPPLIER

■ Yes, it matters more to me ■ No, I always care the same ■ No, I never care that much about flowers

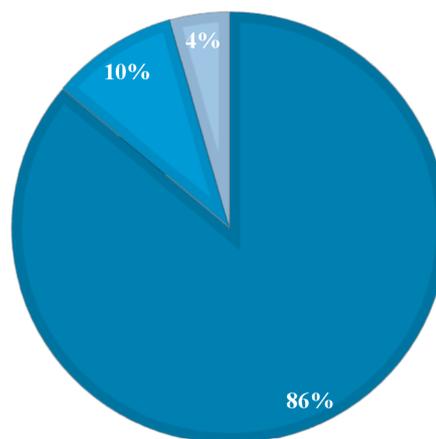


Chart 9: Emphasis on choosing a wedding flower supplier of respondents
(Source: Own processing, 2024)

As much as it depends on subjective preferences, the wedding day can be challenging when it comes to time management and handling all the needed things. Very often, to avoid this kind of stress, people choose to contact wedding agencies to save time, effort, and often money. However, according to the research, 59% of respondents prefer direct contact with suppliers while avoiding wedding agencies. The other 41% of respondents prefer contacting suppliers through wedding agencies.

FORM OF COOPERATION PREFERENCE

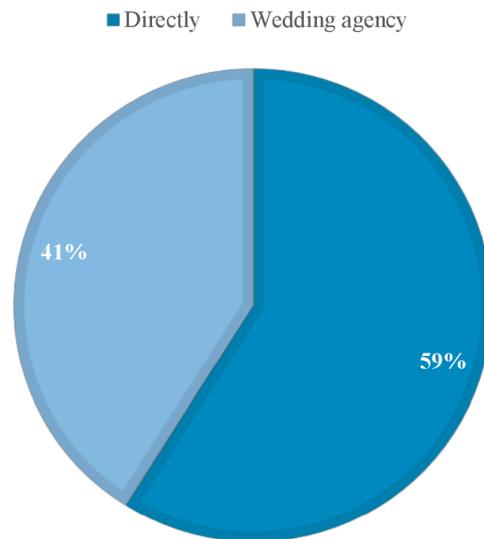


Chart 10: Preference of cooperation with suppliers according to respondents
(Source: Own processing, 2024)

Respondents' opinions and preferences when it comes to the pricing and communication

To be able to cover the most valued expectations of the customer, I asked, “*What other service, apart from the implementation of floral arrangements and installations, do you require from a floral designer?*” 56% of respondents expect to rent vases and containers together with the wedding flowers. Borrowing additional material in terms of candle holders or candlesticks is expected by 40% of respondents. Only 29% of respondents want to cover candles by the wedding flower designer (from personal experience, in the Czech Republic, it is required very often). Only 19% of respondents don't require any other services except flower design.

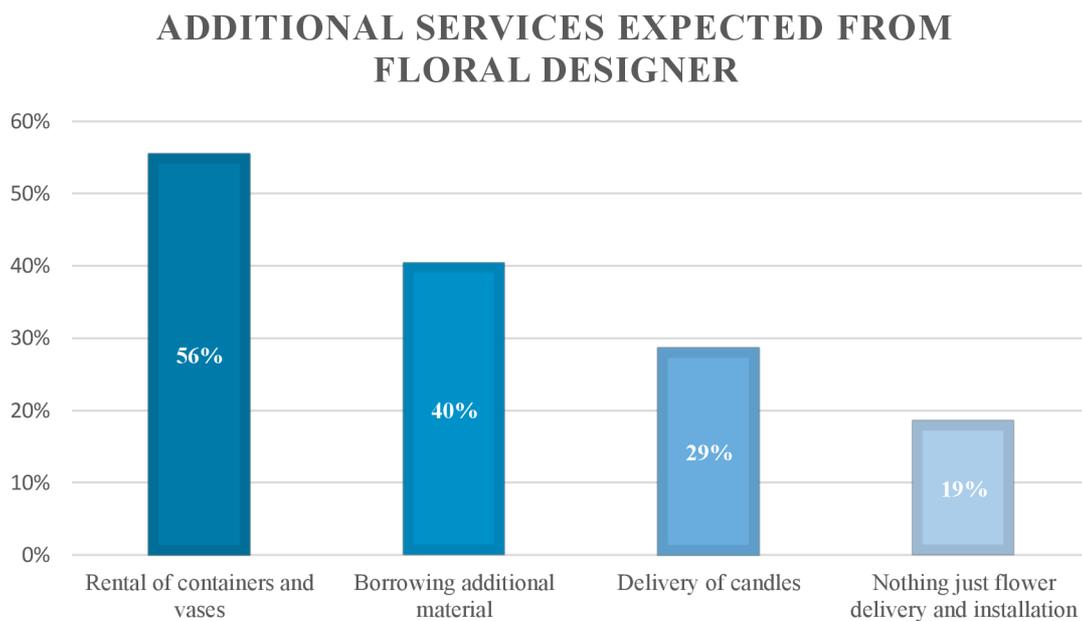


Chart 11: Additional services expected from floral designer according to respondents
(Source: Own processing, 2024)

The following question targeted the sources of discouragement when it comes to the selection of suppliers. Most respondents - 38%, agreed that the worst discouragement is an unsympathetic supplier. Then, very closely, there are other factors, specifically high prices, with 29% of respondents, and unprofessionalism from the supplier voted for by 27% of respondents. The rest (6%) can classify annoying advertising as the biggest factor of discouragement.

DISCOURAGEMENT IN SUPPLIER SELECTION

■ Annoying advertising ■ Too high prices ■ Unsympathetic supplier ■ Unprofessionalism.

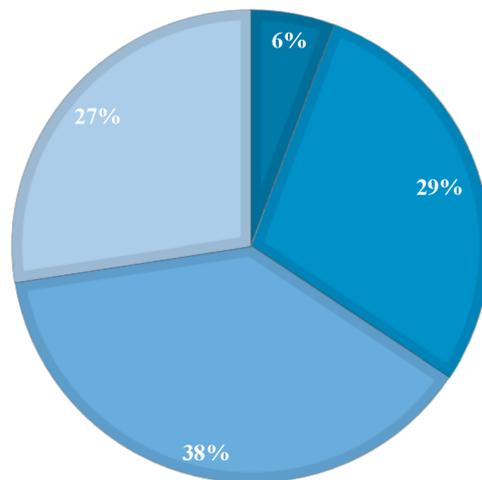


Chart 12: Discouragement in supplier selection according to the respondents
(Source: Own processing, 2024)

Chart number 13 summarises how much the respondents are willing to pay for a complete wedding flowers order. 29% of respondents answered that they are willing to pay up to 2000 euros. In contrast, 23% are considering only about up to 400 euros. 14% are willing to invest up to 800 euros, and 12% are willing to invest up to 600 euros. Out of 317 respondents, nobody is willing to pay more than 3000 euros for complete wedding flower decoration or less than 200 euros.

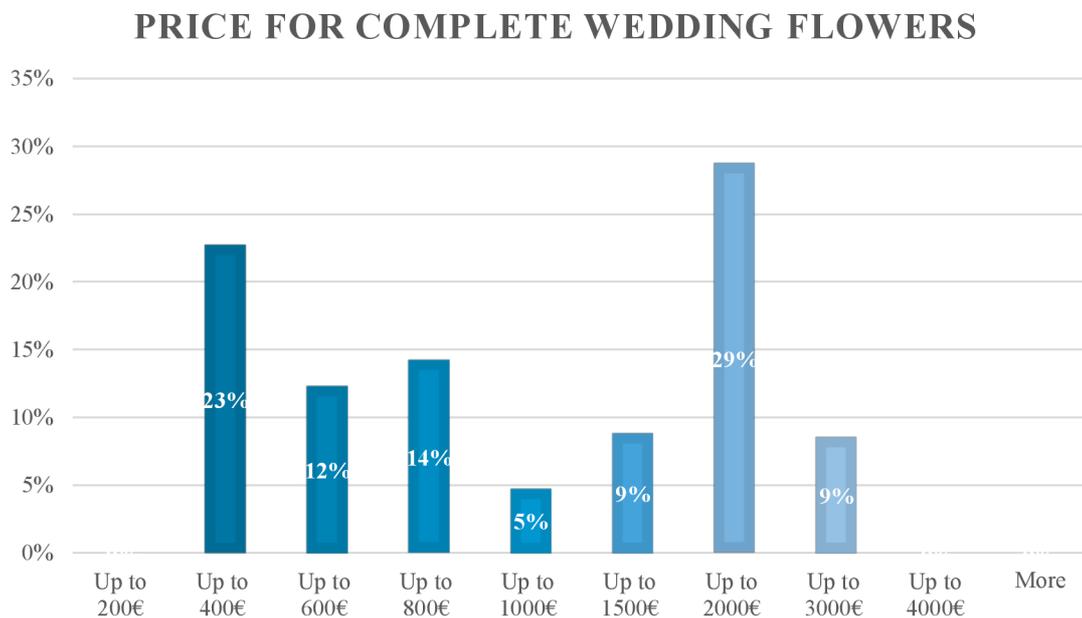


Chart 13: Maximal price accepted for complete wedding flower order according to the respondents
 (Source: Own processing, 2024)

“Would you be willing to pay for a personal meeting of consultation in the field of wedding flowers?” was the next question, targeting personal meetings with the flower designer. According to my research, 62% of respondents agree with paid personal consultation.

PAID PERSONAL CONSULTATION

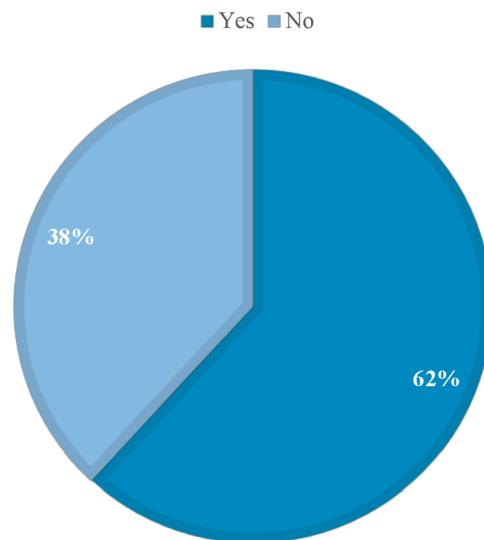


Chart 14: Opinion on paid personal consultation according to the respondents
(Source: Own processing, 2024)

“What maximum price for a personal consultation regarding wedding flowers would be acceptable for you?” From the three possible price ranges, the respondents were choosing the maximum amount of money they were willing to spend for a personal consultation. Only 5% answered up to 10 euros. 37% of respondents would pay up to 10 euros for personal consultation. Most of the respondents (38%) answered that they would not pay any money for personal consultation already in the previous question. However, up to 20% of respondents would pay even more than 20 euros if the consultation were to include additional services such as coffee and other refreshment.

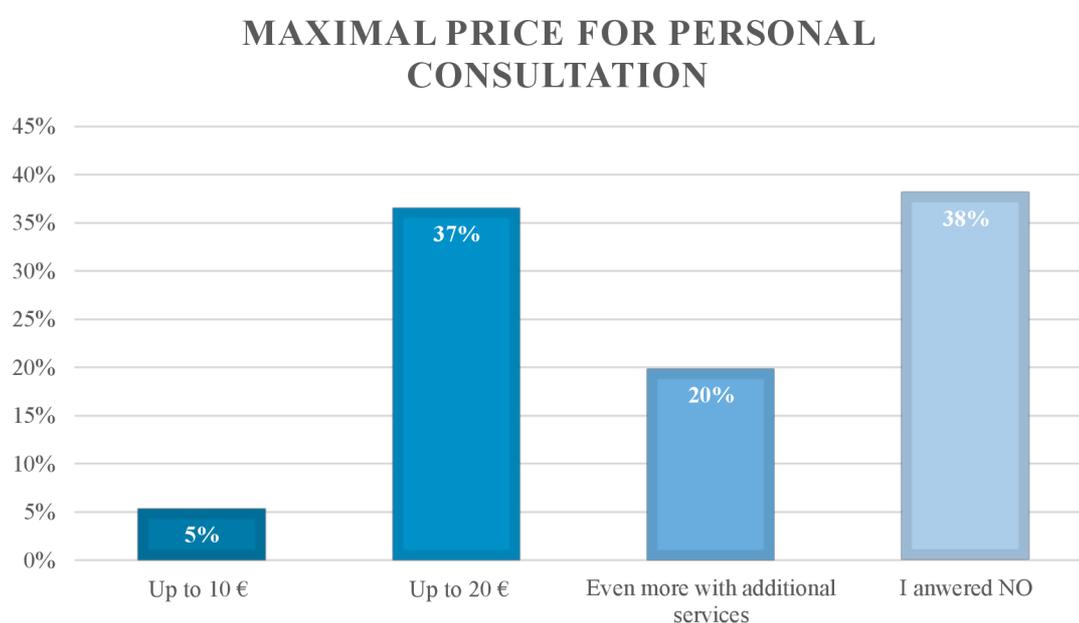


Chart 15: Maximal price for personal consultation according to the respondents
(Source: Own processing, 2024)

The next question focuses on possible online meetings. *“In the case of a longer driving distance, would you mind an online meeting (video call)?”* As there is a possibility of picking a wedding designer from a further field, I target the possibility of using modern technology and online space for communication. According to the research, 72% of respondents would consider an online meeting (video call) as a possible way to meet up with a chosen wedding flower designer who is from a far distance.

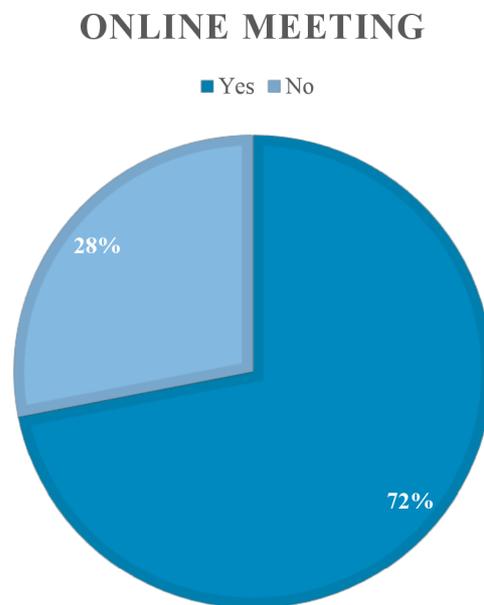


Chart 16: Possibility of online meeting with chosen wedding flower designer according to the respondents.

(Source: Own processing, 2024)

This question focuses on the deposit when it comes to the wedding flowers order. I wanted to find out if accepting 50% of the complete amount of the order immediately for date reservation and 50% upon acceptance of the complete order is acceptable according to the respondents. The 95% of respondents confirmed that it is acceptable, and they agree with it.

DEPOSIT ACCEPTANCE

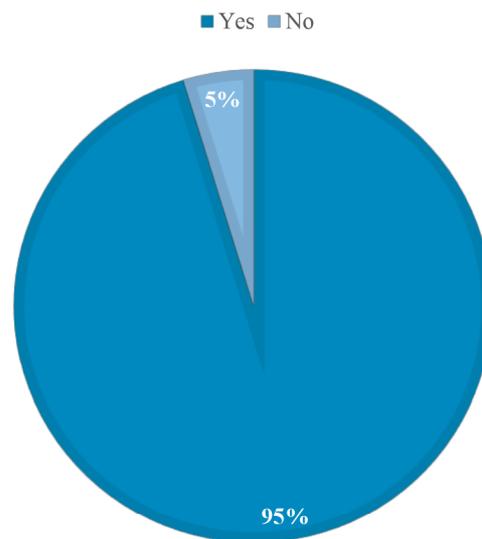


Chart 17: Agreed deposit acceptance of the respondents
(Source: Own processing, 2024)

“Is it better for you to price the order with a single price or to divide it according to the individual items?” The question is focused on the pricing method of the wedding flower order. Around 52% of respondents want to know the individual prices of each item within the order. The rest (48%) just need to know the price of the complete offer.

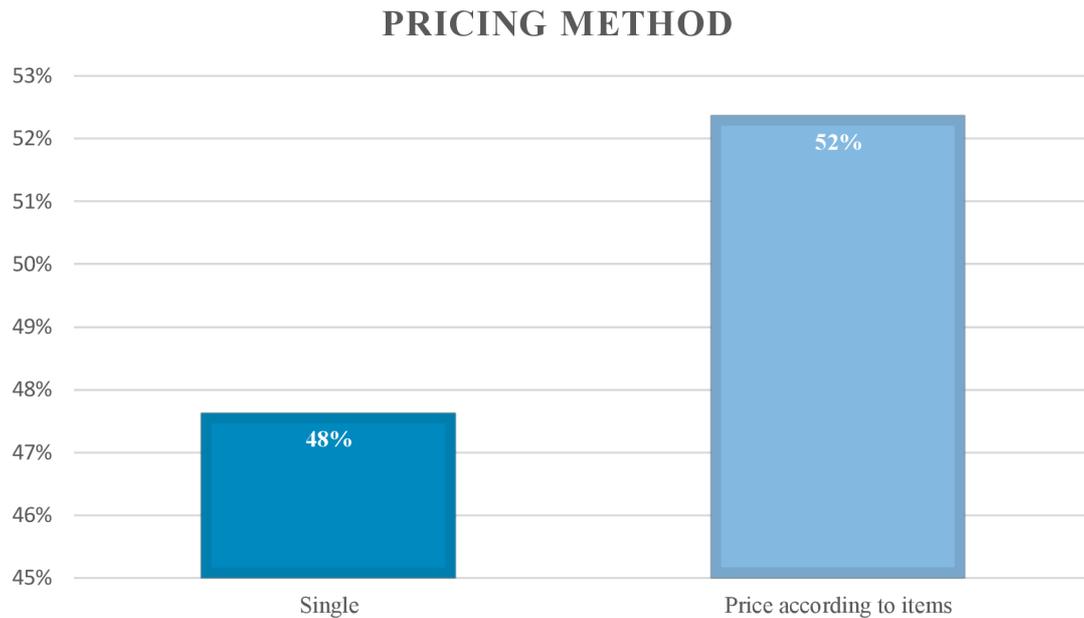


Chart 18: Preferred pricing method of items according to respondents
(Source: Own processing, 2024)

„How far would you be able to travel to meet your chosen floral designer?“ was the next asked question within the research. When it comes to the expansion across borders, the distance to get to the selected designer can increase significantly when choosing your favourite one. The majority of respondents (43%) would travel more than 50km, 24% would travel more than 150km, and 33% would only travel up to 50km to get to the chosen flower designer, meaning they would choose someone from their surroundings.

DISTANCE TRAVELED TO THE SELECTED DESIGNER

■ Up to 50km ■ More than 50km ■ More than 150km

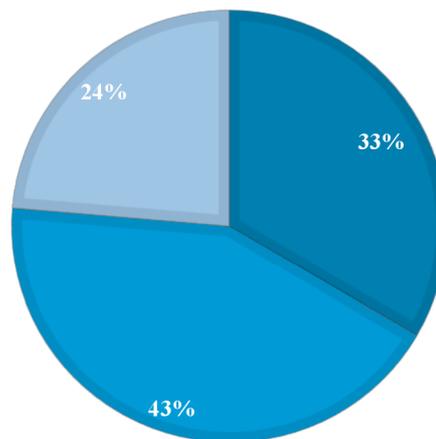


Chart 19: Distance travelled to the selected designer according to the respondents
(Source: Own processing, 2024)

“On a scale of 1 to 5, indicate through which platform you have obtained or would like to obtain information about floral designers. (1-least important, 5-most important” According to the research, the most favourite platform of the respondents is Instagram, specifically according to 157 respondents. The second favourite platform is the website, according to the 129 respondents. The third place is occupied by the recommendations of the previous customers, who scored 127 most important votes. On the other hand, the least favourite platforms are, according to 60 respondents, the fairs.

FAVOURITE PLATFORM

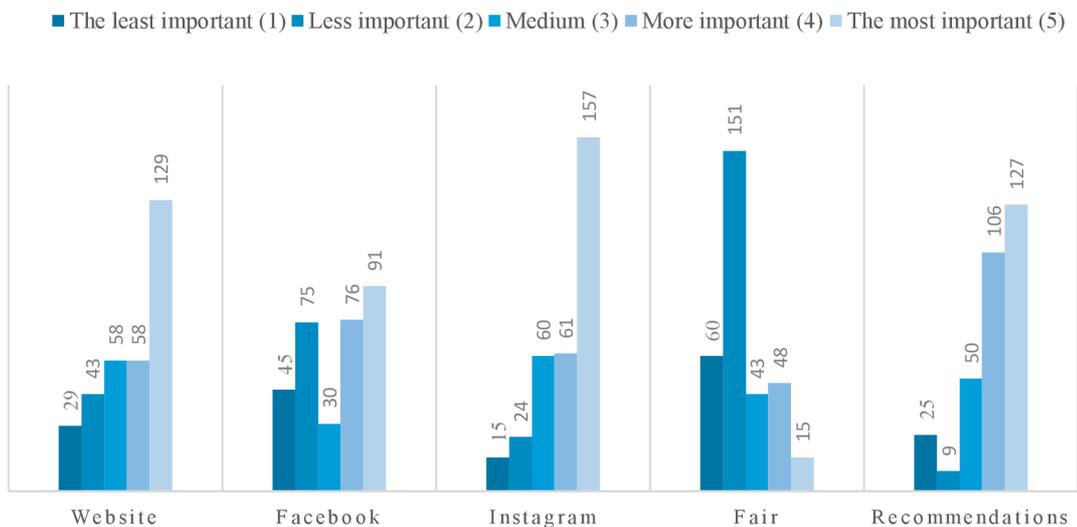


Chart 20: Preferred platform for getting information according to the respondents
(Source: Own processing, 2024)

The next question, which also had a scale of 1 to 5 attached, targets the most appealing form of promotion. The least appealing form of promotion is outdoor advertising, such as posters or billboards, voted by 60 respondents. On the other hand, the most appealing one gained 136 votes, and it is social media (such as Instagram or Facebook). In the middle, we positioned the online advertising, which scored 115 votes (the highest number of medium votes).

MOST APPEALING FORM OF PROMOTION

■ The least important (1)
 ■ Less important (2)
 ■ Medium (3)
 ■ More important (4)
 ■ The most important (5)

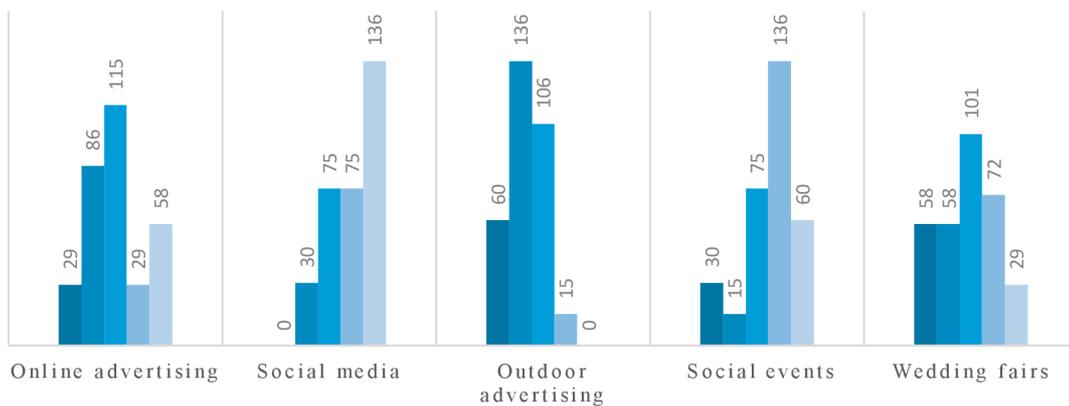


Chart 21: Favourite form of promotion according to the respondents
(Source: Own processing, 2024)

“What photos do you prefer on websites or social media?”. To be able to provide the content on our social that they seek, I asked the respondents about their preferred content photos when it comes to social media and the web. According to the responses, 64% preferred photos from real weddings with real installations and flowers from us. 23% responded that they seek stylised editorials where the brand can show its creativity and what it is capable of. The last 13% preferred professional product photos.

PREFERED STYLE OF PHOTOS

■ Professional product photos ■ Stylized editorials ■ Photos taken at real weddings of clients

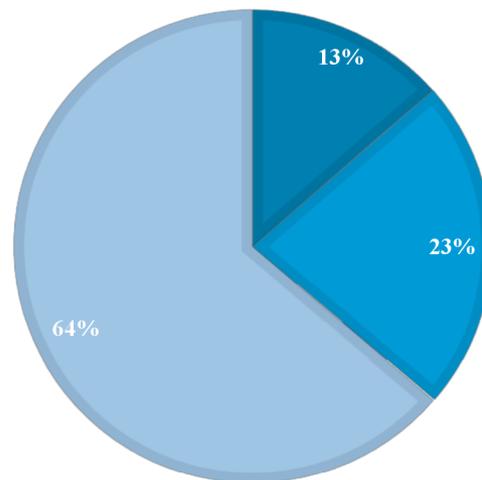


Chart 22: Preferred style of photos according to the respondents
(Source: Own processing, 2024)

“What form of first contact with a floral designer would you prefer?” When asking about the preferred way of contacting the designer, the gained responses were closely distributed. The majority (29%) prefer using email as a number one tool for contacting the designer. 28% use calling on the phone as a form of contact. 25% voted for a form on a website as a preferable way, and 18% chose a message on social media as a contact device.

PREFERED FORM OF CONTACT

■ Phone ■ Email ■ Form on the website ■ Social media

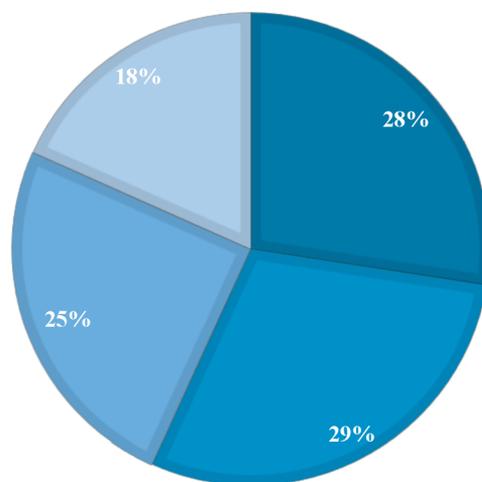


Chart 23: The preferred form of contact according to the respondents
(Source: Own processing, 2024)

“If you liked wedding flowers from several designers, how would you choose?” sounded the 24th question in collected research. The outcome of the research revealed that the majority of respondents (42%) based their final decision on references from previous customers. The other part (31%) makes the decision according to the impression from the first meeting. The last 27% were chosen according to the price differences between the designers.

FINAL CHOICE OF WEDDING FLOWER DESIGNER

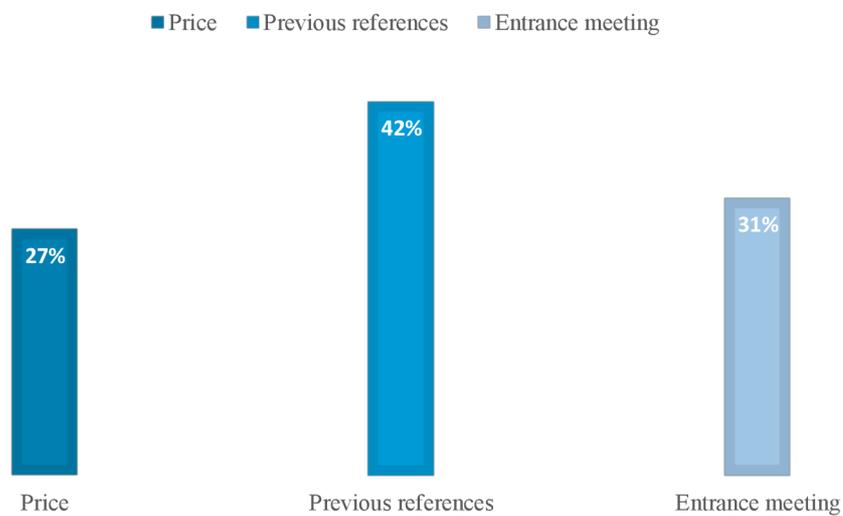


Chart 24: Final choice of wedding flower designer according to the respondents
(Source: Own processing, 2024)

The last question of the survey is targeted at factors influencing your choice of wedding flowers. The question was answered while using again a scale from 1 to 5, where 1-least important and 5-most important. The number one winning factor with most of the influence is the flower style. The next one is price following by the communication and attitude. The least important is the level of promotion.

INFLUENCES FOR CHOOSING WEDDING FLOWERS

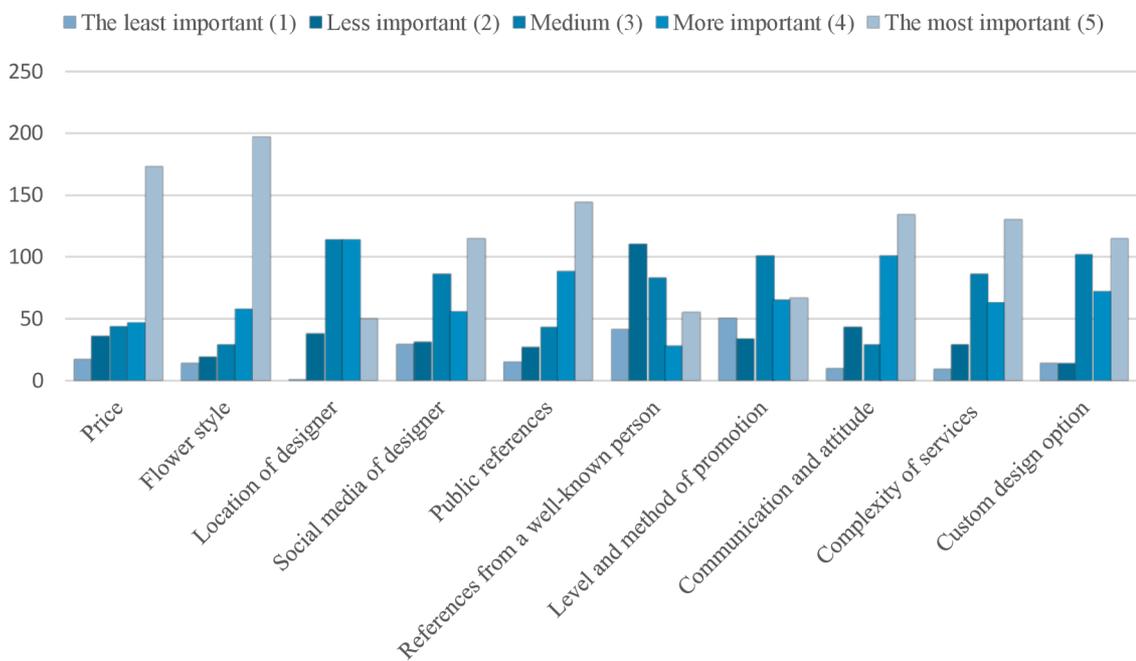


Chart 25: Influences for choosing wedding flowers according to the respondents
(Source: Own processing, 2024)

To conclude the research, the questionnaire was filled in by 317 respondents, fulfilling the two given conditions – who are more than 18 years old and live in Slovakia. The first set of questions targets useful information about the respondents, such as nationality (confirming the fulfilment of the introductory condition), marital status, region of living or average monthly income. Most of the respondents (67%) were single at the time of filling the survey questions. However, around 44% of all respondents have previous experience with wedding flowers. As most respondents are not engaged, the previous experience means a certain level of knowledge and involvement in the wedding process. The responses within the collected data also suggested that most respondents (69%) live in the Bratislava region, which is an important fact as the Bratislava region is the planned environment for our expansion.

The next part focuses on the previous experiences as well as the preferences of the respondents when it comes to wedding flowers. The questions are formulated to gain information relating to preferences of flower style, additional requirements for floral designers or forms of cooperation with flower designers. The outcomes summarised most favourite styles of flowers (minimalistic, romantic and garden styles) as well as that the required additional services expected from flower wedding designers are the rental of vessels (56%) and other material such as candle holders (40%).

The last part of the survey is taking a deeper look at pricing and communication regarding the flower wedding design. Questions are focused on the maximal wedding flower budget, price of a personal consultation or preferred media for gaining information about wedding flower designers and their portfolios. The collected data showed that the maximal budget is around 2000 euros and that respondents are willing to pay up to 20 euros (37%) for wedding flower consultation. For the favourite platform of communication with the wedding flower designer, people decided on several options resembling evaluation – phone (28%) and email (29%). Web form (25%) or social media (18%).

All information and findings gained will be considered and used in a final proposition in the last part of this diploma thesis.

2.4.4 SWOT analysis

To conclude the part of the analysis of the current situation, I summarised and assessed all findings in the SWOT analysis. The findings are classified according to their characteristics and qualities as strengths, weaknesses, opportunities, or threats. A proper understanding of these might be essential for establishing the final marketing strategy, as knowing both external and internal environmental factors helps.

Strengths

- Well-established brand (S1)
- Experienced team (S2)
- Clear and defined floral style (S3)
- Personalized services & products (S4)
- Wide and complex offer of services & products (S5)
- Strong short relationship with customers (S6)
- Established relationships with other suppliers (S7)
- Unlimited order price (S8)

Louka was established in 2020, and the development of the wedding sector within the company started immediately. Thus, thanks to several years of experience, Louka is a well-established brand with an experienced team, which is a major strength of the brand. The style we provide is well-defined and well-communicated with our customers. Nowadays, we offer a wide range of products accomplished with a wide range of services. Each wedding is special and unique as the products and services are tailored according to the requirements and preferences of our customers. The wedding industry connects people through relationships not only with the customers when it is all about building short-term relationships but also with other suppliers within the industry.

Weaknesses

- Defined floral style (W1)
- Absence of wedding focused web (W2)
- Offline and online marketing – insufficient promotion (W3)
- Lack of collaboration with wedding agencies (W4)
- Lack of a big, stable team (W5)
- Missing social media content (W6)
- Missing experiences with expansion (W7)

Louka has given and defined floral style, so it can be assumed that the attraction of new customers will be limited only to those who share the same style. The web of the brand is very general, and weddings are rather left behind. As such, the brand operates on social networks and the Internet, where it tries to target wedding customers, but its promotion is minimal, and the targeting of possible advertisements does not convey direct information about the wedding sector. The content of these social networks is more general and does not focus directly on wedding installations and larger weddings, which the brand would primarily like to offer. Although we have a few co-operations with wedding agencies, the possible co-operations can be much higher and more extensive. In the case of work with agencies, the result tends to be more stylised and provides useful content in the form of photos for social sites and advertising.

Opportunities

- Interest in environmentally friendly solutions (O1)
- Increase demand for flower style (O2)
- Higher wedding budget for flowers (O3)
- New potential clientele (brands & events) (O4)
- Online marketing development (O5)
- New cooperation establishment (O6)
- Online meetings (O7)
- Modernisation & keeping up with industry trends (O8)

Expansion represents an opportunity to expand the customer base with new ones, which also brings potentially new concepts and interesting design processing. The research identifies a higher wedding flower budget, which again represents new opportunities for fun concepts and big installations, as well as an increase in profit. As our wedding design is also connected to brand events, the expansion brings new potential brands and new clientele for the company's events and orders. The mentioned weak points are weak marketing and insufficient wedding content. This weak point can be transformed into an opportunity for Louka to develop marketing for her brand and create the necessary content for social networks and the web. Modernising and keeping pace with wedding trends abroad is another opportunity arising from expansion.

Threats

- High competition in sector (T1)
- Lack of customer confidence (T2)
- Instability within the environment (T3)
- Lack of local flowers (T4)
- Price disadvantages (T5)
- Technical failure (T6)
- Wrong targeting of marketing strategy (T7)

The biggest threat within the wedding industry in Slovakia is a high level of competition. There is a high threat that Louka will suffer from insufficient differentiation from other competitors. As we will be a completely new unknown brand in this selected market, the lack of confidence from the customer's point of view can represent another one. From a technological perspective, there is a threat of problems with logistics, local flower sourcing, or other damaging failures arising. The big threats are also represented by instability within the Slovak market and price disadvantage.

SWOT analysis assessment

The following table summarises the main identified strengths, weaknesses, opportunities, and threats. Each component of the SWOT table is marked for further use in the following tables.

Table 14: Strengths, weaknesses, opportunities, and threats of the selected company
(Source: Own processing, 2024)

STRENGTHS		WEAKNESSES	
S1	Well-established brand	W1	Defined floral style
S2	Experienced team	W2	Absence of wedding focused web
S3	Clear and defined floral style	W3	Insufficient promotion
S4	Personalized services & products	W4	Lack of collaboration with wedding agencies
S5	Wide and complex offer	W5	Lack of big stable team
S6	Strong short relationship with customers	W6	Missing social media content
S7	Established relationships with other suppliers	W7	Missing experiences with expansion
S8	Unlimited order price		
OPPORTUNITIES		THREATS	
O1	Interest in environmentally friendly solutions	T1	High competition in sector
O2	Increase demand for flower style	T2	Lack of customers confidence
O3	Higher wedding budget for flowers	T3	Instability within environment
O4	New potential clientele	T4	Lack of local flowers
O5	Online marketing development	T5	Price disadvantages
O6	New cooperations establishment	T6	Technical failure
O7	Online meetings	T7	Wrong targeting of marketing strategy
O8	Modernization & keeping up with industry trends		

According to Jakubíková (2013), the following four tables show the relationships between individual factors. These are SO, ST, WO and WT analysis. Each factor in the tables was assigned a weight according to its characteristics. The sum of the weights for single factors is always equal to 1. The given symbol in the tables (x) expresses the mutual relationship between the two factories. The "*relationships*" cell expresses the number of relationships that each factor has. Subsequently, a "score" is calculated, which is the product of the weights and number of relationships for each given factor. The company should then focus on the area that receives the highest overall score.

The first table is focused on SO analysis. The table is a combination of the company's identified strengths (S1 – S8) and opportunities (O1-O8). The highest weight for strengths belongs to *wide and complex offers* (S5) and *personalised products and services* (S4). The highest weight for opportunities is for *new potential clientele* (O4), *establishment of new cooperation* (O6) and *development of online marketing* (O5). From the selected factors, the highest number of relationships is for strengths, the wide and complex offer (S5) and for weaknesses, the *new potential clientele* (O4). The combination of all factors of **strengths and opportunities scored together 7,8.**

Table 15: SO analysis
(Source: Own processing, 2024)

Factors	S1	S2	S3	S4	S5	S6	S7	S8	Weight	Relations	Score
O1			x	x	x		x	x	0,10	4	0,40
O2	x	x	x		x				0,08	3	0,24
O3		x	x	x	x				0,12	4	0,48
O4	x		x	x	x			x	0,30	5	1,50
O5						x	x		0,14	2	0,28
O6	x	x					x	x	0,20	4	0,80
O7				x	x	x	x		0,03	4	0,12
O8		x	x						0,03	2	0,06
Weight	0,14	0,03	0,02	0,24	0,30	0,05	0,08	0,14	1		3,88
Relations	3	4	4	4	5	2	4	3			
Score	0,42	0,12	0,08	0,96	1,50	0,10	0,32	0,42	3,92		7,8

Table number 16 targets ST analysis. It is a combination of the company's strengths (S1-S8) and threats (T1-T7).

The highest weight for strengths belongs to *wide and complex offers* (S5) and *personalised products and services* (S4). The highest weight for threats is for *high sector competition* (T1), *lack of customer confidence* (T2) and *instability within the environment* (T3). From selected factors, the highest number of relationships is for strengths S1 and S7, and for threats, it is

the high competition in the *sector* (T1). The combination of all factors of **strengths and threats scored together 6,65**.

Table 16: ST analysis
(Source: Own processing, 2024)

Factors	S1	S2	S3	S4	S5	S6	S7	S8	Weight	Relation ships	Score
T1	x		x	x	x	x	x	x	0,35	7	2,45
T2	x			x		x	x		0,21	4	0,84
T3	x								0,14	1	0,14
T4		x	x						0,10	2	0,20
T5			x	x				x	0,10	3	0,30
T6	x	x					x		0,07	3	0,21
T7						x	x		0,03	2	0,06
Weight	0,14	0,03	0,02	0,24	0,30	0,05	0,08	0,14	1		4,20
Relation ships	4	2	3	3	1	3	4	2			
Score	0,56	0,06	0,06	0,72	0,30	0,15	0,32	0,28	2,45		6,65

Table number 17 covers the WO analysis, the weaknesses (W1-W7) and the opportunities (O1-O8) identified. The highest weight for opportunities is the same as previously, O4, O6 and O5. The highest weight for weaknesses is for the absence of wedding-*focused web* (W2), *lack of collaborations with wedding agencies* (W3) and *missing social media content* (W6). From selected factors, the highest number of relationships are for opportunities for modernisation and keeping up with industry trends (O8), and for threats, the *missing social*

media content (W6). The combination of all factors of **weaknesses and opportunities** scored together **7,84**.

Table 17: WO analysis
(Source: Own processing, 2024)

Factors	W1	W2	W3	W4	W5	W6	W7	Weight	Relation ships	Score
O1	x					x		0,10	2	0,20
O2	x	x		x		x		0,08	4	0,32
O3					x	x		0,12	2	0,24
O4	x	x	x			x		0,30	4	1,20
O5		x	x			x		0,14	3	0,42
O6			x	x	x		x	0,20	4	0,80
O7			x	x		x		0,03	3	0,09
O8	x	x	x	x	x	x		0,03	6	0,18
Weight	0,05	0,22	0,22	0,15	0,07	0,22	0,07	1		3,45
Relation ships	4	4	5	4	3	7	1			
Score	0,2	0,88	1,1	0,60	0,21	1,54	0,07	4,39		7,84

The following table is focused on WT analysis. This last table covers a combination of the company's identified weaknesses (W1 – W7) and threats (T1-T7). The highest weight for weaknesses belongs to W2, W3 and W6. The highest weight for threats is for T1, T2 and T3. From the selected factors, the highest number of relationships is for weaknesses, the lack of

collaboration with wedding agencies (W4) and missing social media content (W6) and for threats, the *high sector competition* (T1) and *lack of customer confidence* (T2). The combination of all factors of **threats and weaknesses scored together 6,37**.

Table 18: WT analysis
(Source: Own processing, 2024)

Factors	W1	W2	W3	W4	W5	W6	W7	Weight	Relations	Score
T1	x	x	x	x		x		0,35	5	1,75
T2		x	x	x		x		0,21	4	0,84
T3				x	x		x	0,14	3	0,42
T4	x							0,10	1	0,10
T5						x		0,10	1	0,10
T6				x	x		x	0,07	3	0,21
T7	x					x	x	0,03	3	0,09
Weight	0,05	0,22	0,22	0,15	0,07	0,22	0,07	1		3,51
Relations	3	2	2	4	2	4	3			
Score	0,15	0,44	0,44	0,6	0,14	0,88	0,21	2,86		6,37

From the previous matrices, we can see that the company should focus on the WO combination, which, according to the analysis, received the highest overall score. The company should focus on its weaknesses and work on them, as well as use created opportunities that arise during the company's upcoming expansion.

2.4.5 Analytic part summary

The analytical part of the work was focused on a closer specification of the chosen market together with an analysis of the current state of the company. In the beginning, the selected Louka company was introduced. This was followed by an extended marketing mix, which described in detail all the characteristics and activities of the selected company. Subsequently, the chosen market for the company's foreign expansion was selected and characterised. Among other things, the PESTEL and Porter's five forces analysis methods were applied for micro and macro environmental analysis. Marketing research targets over 300 respondents, giving me a better and deeper understanding of our potential customer's preferences and needs when it comes to wedding flower design and marketing itself. The chapter focuses on the analysis of the current situation and is closed with a SWOT analysis.

Using research and analysis, the areas that represent the company's weaknesses were evaluated. The resulting opportunities could also be beneficial for the company and could strengthen its functioning. The information obtained serves as the basis for creating a marketing strategy that will be implemented during the company's expansion to the Slovak market.

3 PROPOSAL AND CONTRIBUTION

The practical part of my diploma thesis proposed new implementations, which were created with the intention of improving the company's situation and functioning. The proposals are mainly established based on findings from the analytical part of the diploma thesis, focusing majorly on the identified strengths and opportunities within the SWOT analysis in the previous chapter. The primary purpose of the work is to provide a marketing plan for best expanding into the Slovak market: the adoption of the following recommendations can also be used for current operations in the Czech Republic.

This chapter complements the analytical part with the establishment of proposals, together with budgeting and time schedule of proposal implementation. Potential risks and overall benefits are included at the end of this chapter.

The following table summarises all proposals, including the part of the marketing mix which they cover.

3.1 Project segmentation

The designs that follow are focused on the Louka project's wedding sector. The designs are aimed at couples aged 25 to 40, showcasing a diverse variety of clientele, from those entering marriage for the first time to those considering a second marriage. These consumers have one thing in common: they think flowers are a significant part of their wedding day, which suggests they are willing to spend money on high-quality, personalised floral arrangements. The demographic focus is primarily on Bratislava and its close surroundings.

Psychologically, this sector includes couples that desire a personalised service and want their wedding flowers to represent a modern romantic style. This demand for customisation and uniqueness indicates that clients are looking for more than simply traditional floral solutions. At the same time, these clients value personalisation and want guidance and advice.

Last but not least, this generation regularly uses social media in their everyday lives, which is critical for our business marketing efforts. Having a presence and interaction on platforms like Instagram and Facebook enables effective contact with potential customers while also providing numerous opportunities to display our work, receive feedback, and establish a community around our brand. This group enjoys the visual presentation and inspiration that social media provide.

Table 19: Proposal for new implementation
(Source: Own processing, 2024)

PROPOSAL	7P
Self-improvement and education course	Product
Wedding portfolios	Product
Wedding flowers consultation	Product
Wedding agencies display	Placement
Wedding fair participation	Placement
Social media adjustments	Promotion
Online marketing	Promotion
Web adjustment	Promotion
Wedding agencies collaboration	People
Installation team creation	People
Collaboration with new photograph	People
Pricing strategy	Price
Official contract	Price
Online meetings	Processes
Visualisation	Processes
Delivery van purchase	Physical environment
Photobook & paper version of portfolio	Physical environment

3.2 Product

The current expansion to the Slovak market will only be a wedding sector of Louka. As such, flowers are a very specific product, primarily because of their short lifespan. The main product must, therefore, be communicated and presented through accurate visualisation and clear communication between supplier and customer.

The research revealed that the most favourite style of wedding flowers within the Slovakian market corresponds to our style - a mixture of romantic (32% of respondents) and modern (24%) with garden touches (23% of respondents). We will keep up with our style and design while taking trends and modernisation into account.

The first proposal is mainly targeting me as a wedding flower designer for Louka. I want to keep improving myself and my techniques (especially focusing on reusable design within my work) while keeping up with trends, modernisation, and new features within the wedding industry. I will attend two more courses targeting flower design for weddings, one course for marketing skills improvement and one photograph course for gaining basic skills when it comes to photoshoots of our products.

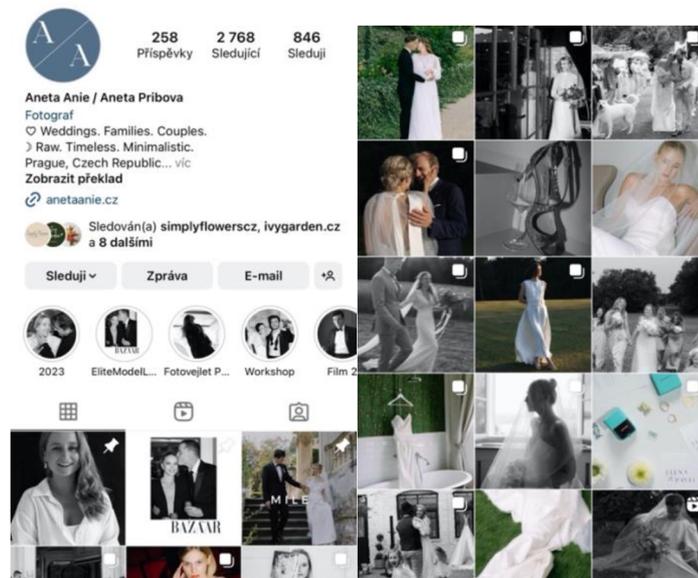


Image 14: Chosen individual course with photographer, self-development course
(Source: Instagram Aneta Anie, 2024)

The second proposal related to the product will be a wedding flower portfolio in the Slovak language. According to the analysis, it was found that the Slovak and Czech markets do not represent a language barrier between them. However, for the best possible communication, the entire wedding portfolio will be transferred to the Slovak language. Since we want to match any possible disadvantage with the rest of the competition, it is necessary to offer at least the same level of convenient information together with pricing (which is included in the portfolio) in the local currency, therefore in euros.

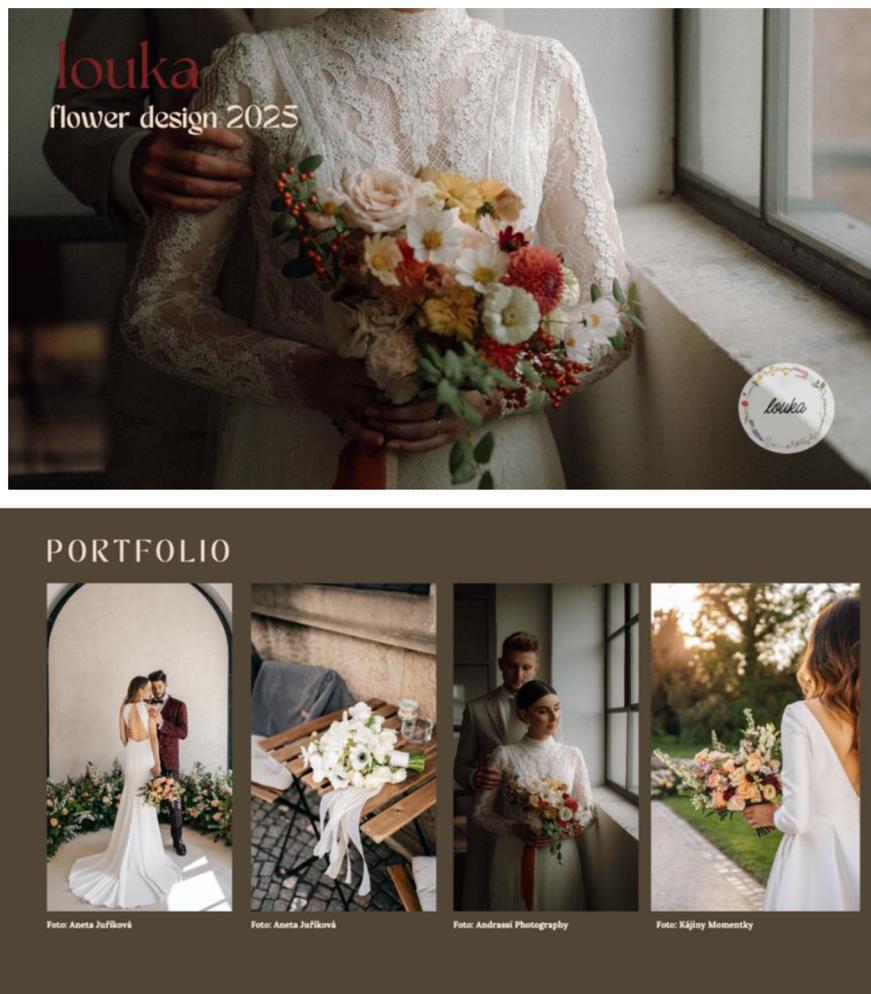


Image 15: Visual for Slovak portfolio
(Source: Own processing, 2024)

The wedding portfolio will also be extended for additional services and products available by Louka. Distant communication (more discussed in the following proposals) prevents a direct personal meeting, which is associated with activities such as the selection of containers, vases, candlesticks, or other decorations. As marketing research has shown, most potential customers expect an offer of additional services associated with the wedding flowers.

In order to guarantee that the Slovak customer will have the same individual approach as we offer on the Czech market, we will expand the content of the portfolio with a description and detailed photos of all available additional material by:

- Available packaging, vases, and installation elements
- Decorations and candlesticks available to rent
- Candles

The portfolio will include a detailed photo of the product together with a number of pieces we provide, and it will also include a rental price.

We will also create a portfolio in English for both Slovakia and the Czech Republic, where we are currently working with only one version of the Czech portfolio. According to available statistics, migration to the Slovak market is constantly increasing:

Since Slovakia entered the European Union (EU) and the Schengen Area, migration patterns have shifted significantly. Illegal and asylum migration declined, whereas legal migration grew eightfold. As of December 2022, foreigners made up 5.13% of Slovakia's population, or around 278,595 people having residence permits. This figure represents an almost twelvefold increase from 22,108 migrants in 2004. The majority of these foreigners come from neighbouring countries and are connected to Slovakia by employment, family, and social relationships (IOM, 2022).

To cover this potential clientele, we want to offer all available information about our services and products in the English language, which today represents the most widely spoken language in the world (Berlitz, 2023).

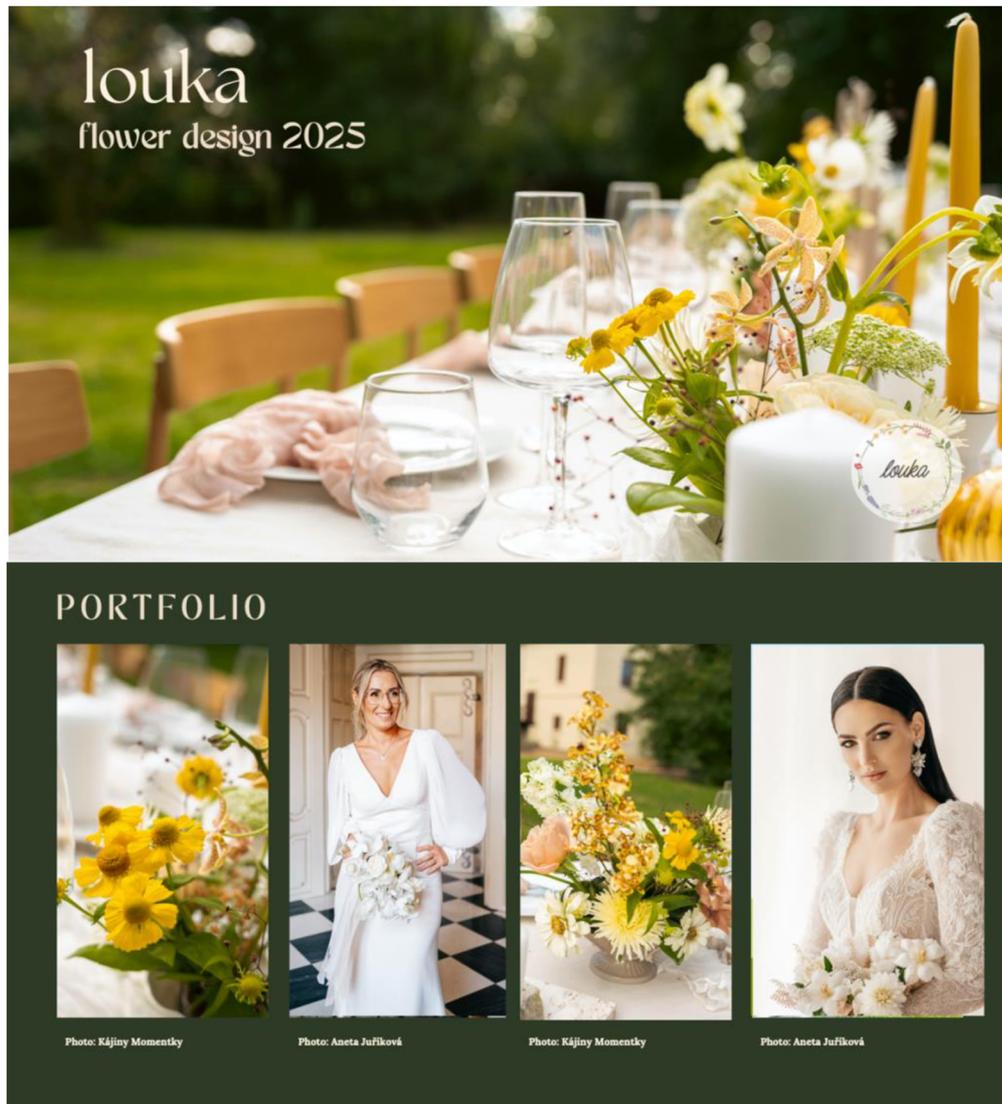


Image 16: Visual for English portfolio
 (Source: Own processing, 2024)

The third addition when it comes to the offered product will be new photos of wedding flowers and installation. The portfolio is what sells our flowers in the first place. To really show what we can offer our clients, I will conduct several photoshoots of a Slovak: based photograph as well as within Slovak premises. As the outcome of the research showed, potential customers prefer real photos of our clients (opinion of 64% of respondents). As our photo gallery is quite well sourced for wedding photos, we will use real clients and their

wedding installation, however, to incorporate the wedding venues from Slovakia (so customers can imagine their weddings better within these localities), we will also conduct stylised wedding editorials. As the photos will also be used as a part of Louka's promotion, they are discussed in more detail in the promotion part of the marketing mix.

The last product adjustment will be the implementation of a paid personal consultation focused on wedding flowers. In the Czech Republic, we normally provide one personal meeting per wedding for free, regardless of whether they book Louka or not. We just want to let people know who we are, how we work, and how we match together easily. After the reservation, our wedding service included nonstop support on phone devices or email, or even a few more meetings (only for more complex and expensive orders). However, providing such a service in Bratislava would be highly time-consuming as well as loss-making (transport costs).

According to my marketing research, 62% of respondents would pay for such a service, plus 37% would even pay up to 20 euros for this kind of service. After considering the number of possible meetings each month, I will go to Bratislava once or twice per month just for personal meetings, which will be enriched by coffee and small refreshments for our clients, including the price of 20 euros, which will be charged after each meeting. The length of the meeting will be from 60 to 90 minutes maximally. The main theme will be targeting the wedding concept, budget, flower selection, and decoration offer, and I will answer all the client's questions. Wedding coordinators or agencies can also take part in the meetings.

The chosen place for meetings is a coffee shop and bistro called DNA Bistro, located in the Bratislava city centre. The opening hours are from 8 AM till 9 PM, and there is parking available nearby. The space is open, light, and stylish.

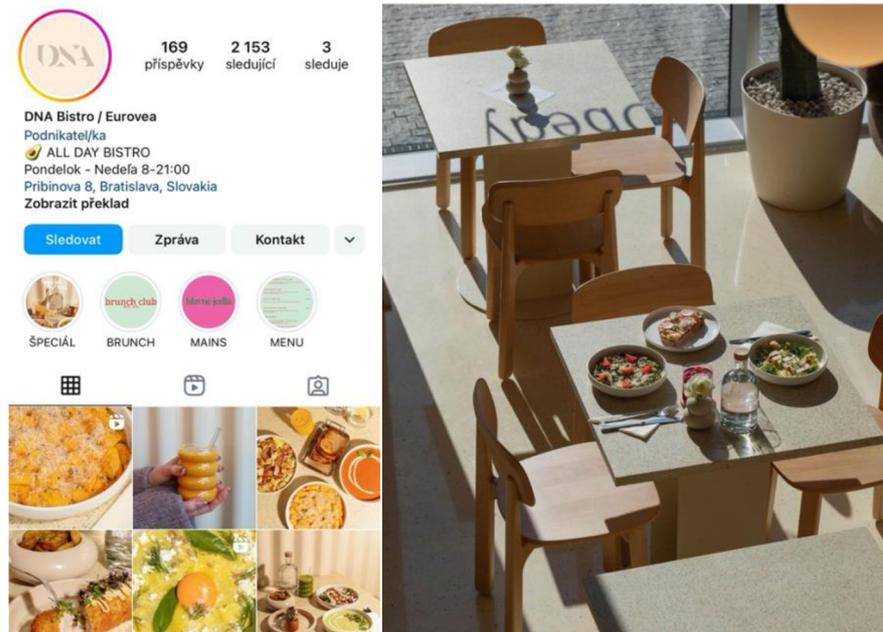


Image 17: Chosen coffee shop for personal meetings in Bratislava
 (Source: Instagram dnabrunch 2024)

3.3 Placement

According to the research, I found that our potential clients (24%) in Slovakia would travel more than 150 km for the chosen designer. However, most of the respondents wouldn't travel that far. Since owning or renting our own premises in Slovakia is currently both outside our goals and outside our financial budget, we still want to give customers the opportunity to see our work with their own eyes as well as from time to time as their potential designers. For that reason, I propose two new proposals concerning placement in the marketing mix.

The first proposal is participation in the announced wedding fair. According to our research, the majority of respondents voted fairs as the least favourite platform for getting information about wedding flowers. From our own experiences, we agreed with the opinion that it serves mostly as a source of inspiration for engaged couples. However, it is a great opportunity for us as suppliers to get more in touch with other services and product providers and meet

important people from the wedding industry in Slovakia. This new meetings may result in possible new cooperations.

Svadobný veľtrh is a wedding fair happening every year in several parts of Slovakia. It attracts a record number of visitors, ranging from 9,000 to 13,000 and offers a wide range of wedding services, with more than 130 exhibitors from Slovakia, the Czech Republic, Poland, Hungary and Austria. As the nearest date of happening is February 2024, we plan to participate in next year's fair in 2025. The display of our wedding flowers will depend on the available premises and upcoming trends in the wedding industry, however, it will definitely be focused on our style and big installation. The number one goal arising from this proposal is to get our brand out there for Slovak customers, provide inspiration, gain content for our web and social media as well, and get to know more wedding vendors and suppliers for potential collaborations (Svadobný veľtrh, 2024).



Image 18: Inspiration for possible wedding fair installation
(Source: Instagram kate.rutter, 2023)

The second proposal is focused on establishing permanent collaboration with at least two wedding agencies. The agencies will have their own premises where they can meet up with

the potential clients and show them our work. There will be installation done for both, each in our specific style but in the concept chosen by the agency, as it will serve as their kind of promotion as well. The chosen material will be stabilised and dried flowers as we want to ensure a long-lasting, nice effect for the clients.

Louka is already in the middle of negotiations on cooperation with several agencies. However, nothing is 100% agreed upon. The agreement will continue according to the time schedule, which is indicated in the following parts of the proposal. The final choice of the agencies will be based on the same mindset and style when it comes to the overall wedding concepts, their location of premises and mutual enthusiasm for cooperation.



Image 19: Example of possible wedding flowers display on the premises of wedding agencies
(Source: Pinterest, 2023)

3.4 Promotion

The promotion part of the marketing mix includes the most newly proposed activities. The major new implementation described more deeply in the following includes the creation of new content, web transformation, improvement of social media presence & communication and setting of paid promotion.

Social media are the most appealing form of promotion according to most respondents. It is vital for Louka to focus on our social media and provide quality, interesting and somehow alluring content to support this interest in our socials. As a first proposal, I want to conduct several photoshoots within the Slovak environment, focusing on Louka's wedding flower design. I want to provide content from the environment of expansion so local clients can imagine how what their wedding design looks like. In the previous proposal, I mentioned finding a new photographer who will oversee our photoshoots, and together, we will create new content focused mostly on big installations, clean, minimalistic designs, and other upcoming trends in the wedding industry in the next season. This proposal will require the biggest investment of all proposals, which is mentioned in the expected costs of proposals.



Image 20: Example of content focus of the social network
(Source: Pinterest, 2023)

Some of the usable content will also be created within our studio premises. I mainly want to focus on bridal bouquets and small dining installations, again to fill in our portfolio for products for which we lack detailed and stylish photos. The following pictures are examples of content I want to provide more on my social media. To provide high quality, there will be a need to purchase a professional camera, which I have selected based on the entrance meeting with the photographer from my individual course.

To obtain professional content and reach a wide range of followers, we also decided to cooperate with an influencer. In exchange for sharing us on social media, professionally photographed content and other means of promotion, we supply all the floral designs for the wedding of the selected influencer. The miss, who has been appearing on social networks for several years, has almost 120 thousand followers, and her focus is lifestyle and fashion. The wedding will take place in Slovakia in 2024. To preserve integrity, this form of cooperation will not be discussed in detail, according to common agreement.

“Your page is essentially a business hub within the network, and it can be a great way to build a community around your brand and monitor what consumers think about you” (Ryan, 2014).

The second new proposal is adjustments on our website kvetyzlouky.cz. According to my research, the web page is the second most favourite platform to get information from, according to the respondents. Firstly, the domain kvetyzlouky.sk will be purchased and redirected to our current page. The web will also be translated into Slovak and English, and the possibility to switch languages will be added. The structure of the web will stay almost the same, but it will be filled with the content gained from the photoshoots. The small change will be adding a place with available references from our previous customers as it is important for our potential clients (according to marketing research, respondents (42%) based their final decision about the flower designer on other customer’s references).

The upgrade will also receive a form available on the website, which will be more detailed and will include some basic information that is needed when agreeing on a building design. 25% of respondents have chosen the online form as their preferred form of contact when it

comes to wedding flowers. A newly designed version is available in the appendix at the end of my diploma thesis.

The second proposal is influencing communication within social media. According to my previous research, communication and attitude have the most influence when it comes to the choice of wedding flower supplier. As I want to stick with our two most important selling platforms, I will focus on Instagram and Facebook. According to the same research, respondents find social media as the most appealing form of promotion.

The previously mentioned new content from the photoshoots will be implemented and displayed also on both our social media. I want to focus more on the big wedding installation as well as bridal bouquets or other wedding flowers. Generally, it covers all possible products we can offer from wedding flower design. I want to stylise the feed and have one concept corresponding to our design and our portfolio.

I want to implement longer wedding-themed post descriptions, making the posts more fun, interesting, and engaging for our followers. The description will stay in Czech, but we will also add the English translation. After analysing the social media of our competitors, we will also include hashtags in all languages – Czech, Slovak, and English. We will also post regularly, at least three times a week, and each day, we will add at least two stories. The available selections of stories on Instagram will be cleaned, organised and full of inspiration. One of them will be covering our previous customer's experiences.

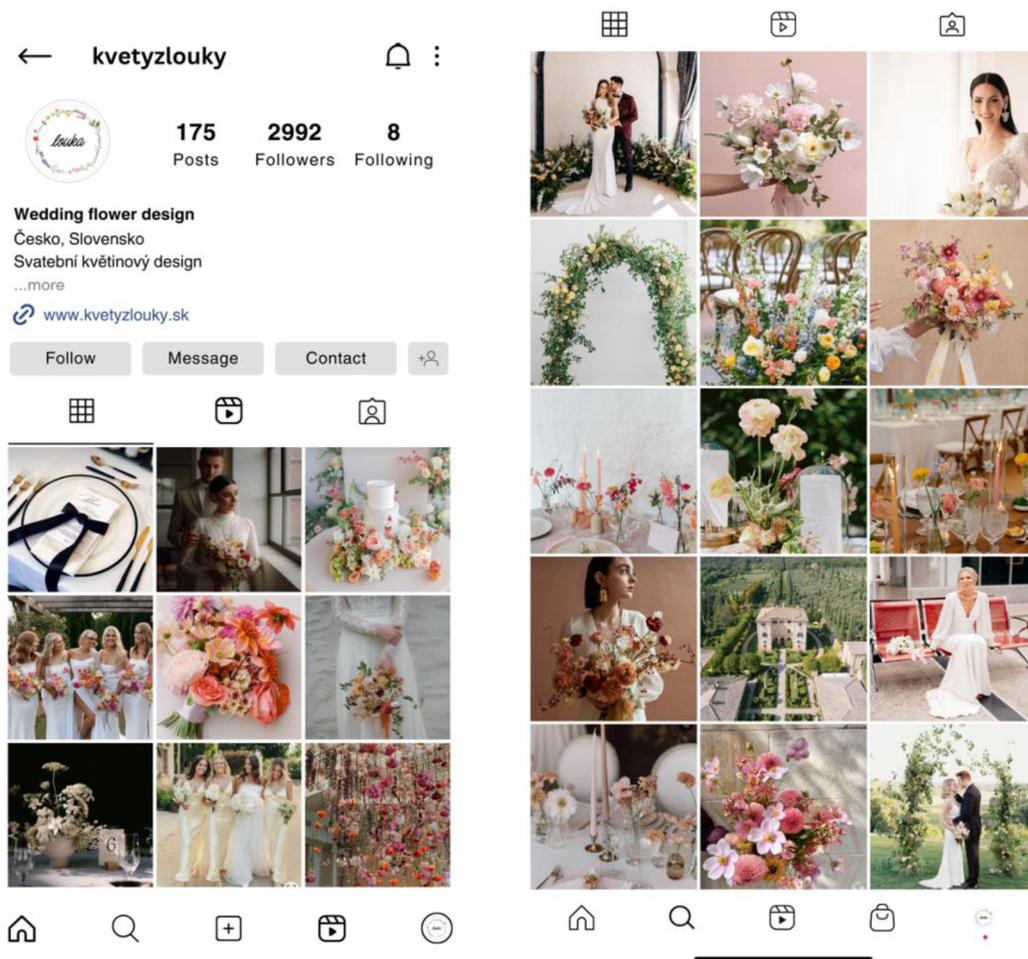


Image 21: Example of Louka's future Instagram feed
 (Source: Own processing, 2023)

The last proposition is focused on paid advertisement on both Instagram and Facebook. Paid advertising will be targeted manually according to our settings. I have several campaigns in mind where photos and videos obtained during the photo shoot will be used. To comply with the preparatory budget, advertising will be launched in consistent blocks for a selected number of days within the business months when it comes to wedding meetings.

The first campaign will be pivotal, based on which we will adjust any changes regarding targeting and advertising content. I assume that the very first campaign will be developmental for us and will help us acquire the necessary knowledge in this area. We will also have marketing support, representing a long-time friend dedicated to marketing full-time. Both Facebook and Instagram will be handled differently regarding the differences in audience and follower expectations.



Image 22: Example of a story for Louka's social media
(Source: Own processing, 2023)

3.5 People

When it comes to the people in the marketing mix, I want to implement three new proposals. The first one is the establishment of permanent collaboration with two wedding agencies. The second one is the creation of a stable team for bigger installations in the Slovak Republic. The third one is the creation of a new collaboration with Slovak photographer.

As it was mentioned before, about 41% of respondents in our marketing research answered that they would prefer to handle wedding flower arranging through wedding agencies and their complete services. It is not the majority of respondents, however, the percentage is quite high, and we must target this clientele as well. Plus, from my personal experiences, I prefer weddings which are under the cover of agencies as they tend to be more aligned, and the concepts often make sense in terms of visuality and style. Quite often, the possible budgets are bigger, and we have more freedom in our design activity (Project's owners, 2024).

This proposal is closely connected with the proposition of displaying our flowers within the premises of wedding agencies, as the agencies should be identical. As mentioned, there will be two, and both will be selected at the wedding fair after the settlement of cooperation.

I am responsible for the technical design of our installation. I make the techniques to build and attach everything, so people are safe and there is no risk of any errors in execution. When it comes to bigger-scale installations, there is a need for the support of a master technician. In the Czech Republic, I have an expert who is available to help with all the bigger installations. However, for him, it is impossible to travel to Slovakia. There is a need to find someone skilled who will be able to help and overview the technical part of wedding flower installation within Slovakia, someone, who will help us with complicated installation such as hanging installation or big wedding arches and become part of a stable team. For every contract, the size of the team changes and depends on the size of the installation. The proposal suggests finding the technique which will be supplemented each time by the number of members according to the size of the order. To sum it up, the stable

team for Slovakia will be composed of me, my sister Veronika, our two main support workers, Soňa and Patrik, plus the new technician.

Louka could publish a demand for a technician on its own social networks and website, ask selected Slovak wedding agencies, and, in case of failure, publish an ad on portals such as Job.sk or Profesia.sk.

As a last proposal, I want to collaborate with a new photographer based in Slovakia. Someone who is well known in the Slovak wedding market and his style corresponds with our flowers. Our customers basically chose us as one of their wedding suppliers based on our portfolio, which is composed of photos, and it is something that has the power to influence customers' minds. It is also another factor breaking the untouchability of our services. The mutual collaboration of photographer and florist can lead to the creation of powerful visual elements that enrich the wedding day and provide lasting memories.

The photographer will be identified and contacted according to his references, portfolio on social media and willingness to collaborate with us. Again, I want to find someone who will share a mutual excitement about working together. The main platform where we will look for a photographer is Instagram, and if necessary, we will check his references on the website. Our main favourite and his portfolio can be seen in the following pictures.

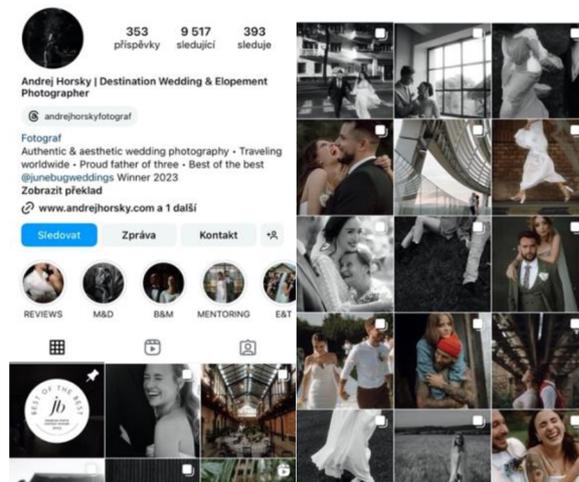


Image 23: Potential photograph based in Slovakia
(Source: Instagram Andrej Horský, 2024)

3.6 Price

The first proposal regarding price within the marketing mix is a price strategy adjustment. Price is an important factor when it comes to the initial choice of wedding flower suppliers, and 27% of respondents consider price as a decisional factor when it comes to the final choice. The research also found that 29% of respondents would pay up to 2000 euros for complete wedding flowers, 23% would pay up to 400 euros, and no one would pay more than 3000 euros. The price range devoted to floral decoration is wide, and overall, it is a very subjective opinion. That is a feature connecting the Czech and Slovak republic – building a general pricing method is impossible.

As most of the work and material will be produced within the Czech Republic, I adjusted the prices according to this year's price list for the Czech market. According to kurzy.cz, the current exchange rate is $1\text{€} = 24,7\text{ CZK}$ (kurzy.cz, 2024).

The following prices are variable according to the agreement with the customer and include the most common medium size and seasonal flower material:

Table 20: Average prices of Louka's products for the Slovak market
(Source: Own processing, 2024)

Wedding flower product	Price [€]
Bridal bouquet	110
Groom boutonniere	12
Wedding arch	490
Table decoration	60

According to marketing research, 52% of respondents prefer pricing structured with each price for each product or service. However, from my own experiences, when using this

approach, people tend to reduce the price limits for orders as some amounts seem too high. That is why Louka started last year with different pricing and only gives one final price per order. I will also keep up with this approach within the Slovak market.

The payment terms will ultimately be the same as for the Czech Republic – for the official reservation of the chosen date, we accept a 50% deposit (of the price of the complete order). As the research showed, 95% of respondents agreed with this approach. The rest of the payment will be accepted when handing over the wedding flowers at the latest. In the case of an invoice paid by bank transfer, we expect a weekly payment.

As a second proposal, Louka will implement an official legal contract between us as the supplier and our client (the buyer). As we only have excellent experiences with our previous customers so far, we don't have any official contracts, except for the primary conditions mentioned in the original portfolio. Since we want to focus on large weddings and increase the standard of our services, we need to add a legal point of view that will include payment terms and additional protection for both us and our customers. The contract will be drafted by my lawyer and implemented both in the Czech Republic and Slovakia.

3.7 Processes

Focusing on processes within the Louka business, I want to implement two new proposals for the Slovakia market: online meetings and visualisation.

According to my research, 72% of respondents agree with online meetings. Online meetings have become a standard practice post-COVID era (Bemer, 2021).

For potential Slovak clients, we will provide free online meeting. Specifically, they can choose from paid personal consultation, non-paid online meetings, or a combination of both if necessary. Depending on the client and his preferences, the online session will be held using Facetime, WhatsApp or supporting apps such as Microsoft Teams. The reason for the meeting is the same as for a personal meeting – gain essential facts and information for the

wedding order (number of flower arrangements, place and date, style and concept of wedding, budget, etc.) and provide any guidance on wedding flowers for the client.

The visualisation trend is getting more and more used in the wedding industry. These services offer a realistic and detailed virtual picture of the wedding, allowing couples and event planners to decide the decor and layout of the ceremony and reception before the actual day. This technology can save time and stress by allowing virtual alterations before the actual day and help with decision-making (Levine, 2023).

In the beginning, I would like to implement this visualisation process only for big weddings and installation, as it is time-consuming and costly. According to our experiences, the implementation should provide a competitive advantage as only some flower designers use this process within their work. The program for basic visualisation, such as in the following picture, is Canva.



Image 24: Visualisation and reality of wedding flower installation
(Source: Instagram ivygarden.cz, 2023)

3.8 Physical environment

The first proposal focused on physical evidence, which is the purchase of a delivery van or a bigger car. To be able to travel to Slovakia for regular meetings and installation, it is necessary to upgrade the existing car (Peugeot 308) to something more spacious where we can transport at least a smaller amount of needed material. Regarding massive installations, we can only do it by renting a van. However, smaller events and meetings can be covered without rental. The final choice of a car has to be discussed in the coming months. The choice will depend on the available selection of vehicles and the current free budget.

The second proposal is a preparation and print of the Louka wedding flowers photo book and a paper version of the portfolio. As much as we dispose of many online materials and content, we want to overcome this intangibility of our services, at least in a small part. We want to prepare the mentioned photo books and paper versions of our new portfolios for our clients, which will be available within the premises of the wedding agencies and at the wedding fairs and personal meetings. The so-called album will be well made from portraits and photos of our clients, and we will use new material gained from photoshoots. As much as we can't directly replace our products with fresh flowers, clients can imagine what we can do and offer for their special days.

The chosen company is Etsy.com, where I selected a beige velvet photobook with silk ribbon. The inside is adjustable so we can switch and update our paper version portfolio (Etsy, 2024).



Image 25: Example of a paper version portfolio for Louka
(Source: Pinterest, 2023)

3.9 Costs & budget of proposals implementation

Table 21 summarises all expected costs of implementing proposals, which will be 100% implemented. It does not consider the implementations where I am not sure about the final price of the proposals, such as the price of a new car (depends also on the available budget) or the price paid to the technician helping us with Slovak weddings (depends on a number of weddings and size of the installation). For wedding, agency display, content photoshoots or marketing campaigns, the amount is adjusted for the prepared investment Louka has available for the chosen implementation. The total cost for the suggestions listed below is almost 327,000 CZK.

The highest investment will fall on paid advertising campaigns on social sites, Instagram and Facebook, the material used for content photoshoots (including the influencer wedding), and display within wedding agencies and fairs. The costs correspond with Louka's budget and available money for the proposed implementations.

Table 21: Summary of expected costs of proposal implementation
(Source: Own processing, 2024)

Proposition	Implementation time	Price in CZK (GDP included)	Price in EUR (GDP included)
Flower design & marketing course	6 months		1195
Photography course	1 month	10 000	
Wedding agencies displays	12 months	40 000	
Wedding fair	1 months	20 000	240
Content photoshoots (Including influencer photoshoot)	6 months	100 000	
Camera	1 month	25 000	
Web adjustments (domain included)	3 months	7 000	
Paid marketing campaign	6 months	80 000	
Official contract	1 month	4000	
Visualisation	3 months	1 500	
Paper version of portfolio	1 month	1 500	90
		289 000	1525

3.10 Time schedule of proposals realisation

The complete time of the realisation of proposals will be 16 months. The realisation starts in September when the wedding season in the Czech Republic is slowly finishing. Most of the proposal's implementation evaluation will be at the end of 2025 at the start of the year as it is the most demanding in terms of appointments and requests for wedding flower design. The finalisation is at the end of 2025, however, we want to gain at least two bigger weddings by 2025. Adherence to the schedule will depend mainly on the time management and efficiency of the Louka owners.

In the following table, the months are divided according to colours for months: starting a proposal, the duration of the proposal and evaluation of the proposal. The colours represent the phase of the implementation: the preparation and start of the proposal are coloured blue, the active proposal is marked in yellow, and the evaluation of the proposal is coloured in red.

Table 22: Time schedule of proposals realisation
(Source: Own processing, 2024)

Proposition	2024				2025											
	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12
Flower design & marketing course																
Photography course																
Wedding portfolios (Slovak & English version)																
Paid flower design consultation																
Wedding agencies display																
Wedding fair																
Content photoshoots																
Social media adjustments																
Online marketing																
Web adjustment																
Wedding agencies collaboration																
New photographer																
Pricing strategy																
Official contract																
Online meeting																
Visualisation																
Delivery van purchase																
Paper version of portfolio																

3.11 Reflection and discussion

In this season we have 65% full capacity on the Czech market. In order to make expansion into the Slovak market worthwhile, it must cover the costs of expansion. The average wedding yield per weekend in the season is 37 000 CZK. The entry position in Slovakia will be worse due to a weaker customer base and unfamiliarity with our brand. At least 9 weekends need to be fully filled to cover this expansion. Since we cannot count on maximum capacity filling right from the beginning of the expansion, we need to take into account the reserve and count on filling 15 weekends (partial to full filling).

3.12 Benefits of expansion

The company's expansion into the foreign market should bring several benefits. Although the investment in the designs will not be negligible, it should get positive benefits in the long term. The main thing is the increased awareness of the Louka brand. When crossing the borders of the Czech Republic, not only the brand as such but also the overall design and perception of the brand as such will spread. An increase in potential customers and their orders, which leads to an increase in financial income for the company, is classified as another benefit. Important contacts will also be established during the expansion, leading to the Louka team's expansion and possible new friendships. Finally, the newly created benefit is improving the company's marketing strategy, both on the local and foreign markets, equipment and overall modernisation of the entire company.

3.13 Risks evaluation

In all aspects of business, there are risks that we face daily. This also applies when entering a foreign market with a company. By identifying risks more precisely, the company can prepare for possible scenarios and thus limit the negative potential impacts on the company.

I identified several significant risks for Louka, such as poor marketing strategy targeting or failure to improve marketing activities. Today, when the competition knows no parallels, it is necessary to come out of the shadows and bring the offered service or product to the fore

among competitors. Correctly chosen targeting of customers and well-established marketing activities can help. Wrongly decided concepts and added value, now forwarded to customers, can represent a massive risk for Louka. As we work with products as fragile as flowers, we also have to focus on the high level of services accompanying our products while providing design that we stand behind. Poorly chosen partners and associates can be another risk. Working in the wedding industry is primarily about people, mainly about customers, but also about partners and other suppliers. The wrong choice and selection of different suppliers can affect the quality of the service we deliver and the overall perception of the company in the entire wedding industry.

The expansion to Slovakia will be the first expansion for Louka as such. Inexperience and previous limitations on the Czech market can help with the inability to cope with any unexpected risk. In any case, there is a first time for everything, and I believe the company will deal with any possible danger in the best possible way. In case of non-implementation of the expansion, all suggestions will be helpful and used to considerably increase awareness and attract new customers to the existing market.

3.14 Proposal summary

The last chapter of my diploma thesis is focused on the proposition of new implementations based on previous analysis. The activities are summarised according to 7P and concentrated mainly on identified weaknesses and opportunities of the prior chapter. The description of each proposal explains how it will affect the business during expansion and how it will benefit Louka. Each quantifiable proposal is presented in a table summarising the costs incurred during the expansion. A schedule for implementing the selected activities is also compiled based on the proposals. New activities within the proposals are also aimed at eliminating the weaknesses of the business and should help against potential threats in the new environment. At the end of the chapter, I focus on the benefits and potential risks arising from the expansion of Louka to the foreign market.

CONCLUSION

The main goal of this thesis is to create a marketing strategy for a selected company expanding to an established international market. The work is divided into several connected parts. The theoretical part of the thesis defines the essential theoretical starting points. Among the most important are the definitions of marketing, international marketing, and service marketing. Subsequently, I described parts of the marketing environment: external, internal, microenvironment, and macroenvironment. I also focus on their analyses, such as the PESTEL or Porter's five forces analysis. I concentrate on the extended marketing mix and the communication mix. The importance of marketing research was also defined. In the end, I focus on SWOT analysis and its subsequent use.

The second part, the most extensive part of the diploma thesis, is the analytical part. In this part, from the beginning, I focus on the characteristics of the selected company, whose name bears the name Louka. As explained in the section, this is a project of mine targeting wedding floral design. At first, I focus on the selection and characteristics of the selected market for expansion. This is followed by an extensive analysis of the microenvironment and macroenvironment, where I use several analyses such as PESTEL analysis and Porter's five forces analysis. I also focus on the main competition of the selected company and its communication mix. The end of the part then focuses on marketing research, which was conducted using a questionnaire survey with 25 questions. The analytical part ends with a SWOT analysis, which is critical to creating the design part.

The third part of the diploma thesis is the proposal part. This summary of proposals should help the company expand to selected foreign markets. Proposals are divided according to the extended marketing mix. The calculation of their financial costs supplements them, as well as the budget of the company chosen and a timetable for the implementation of the proposals. Ultimately, potential risks and main benefits of implementing the proposals are added.

The diploma thesis creates a marketing strategy for the selected company to expand to the specified foreign market.

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LIST OF ABBREVIATIONS

€ - Euro

CZK - Czech Koruna

GDP - Gross Domestic Product

VAT - Value Added Tax

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APPENDIX

Appendix number 1: Translated questionnaire survey form

Dear respondents,

I am a student at BUT, Faculty of Business in Brno, and I am currently working on my diploma thesis, which concerns the international marketing strategy of a selected company. The chosen enterprise is my project called Louka. Louka is a company that deals with floral design in all sectors, especially weddings. The chosen expansion market is Slovakia. The questionnaire will take up to 10 minutes, and your answers will greatly benefit me. The questionnaire is anonymous. Please fill in all questions truthfully.

Required conditions:

You must be 18 years old and live in the Slovak Republic.

Thank you so much.

Kateřina Hklov

1) What is your nationality?

- a. Slovak
- b. Other, but living in Slovakia

2) Your marital status?

- a. Single
- b. Engaged
- c. Married
- d. Divorced
- e. Widow/widower

3) Your age at the time of the wedding?

- a. I'm not engaged yet
- b. 18-23
- c. 24-29
- d. 30-35
- e. 36-40
- f. 41 and more
- g. Later

4) In which region do you live?

- a. Bratislava region
- b. Banská Bystrica region
- c. Košice region
- d. Nitra region
- e. Trenčín region
- f. Trnava region
- g. Prešov region
- h. Žilina region

5) What is your average monthly income?

- a. 1-350 €
- b. 351-500 €
- c. 501-750
- d. 750-1000 €
- e. 1001-1300 €
- f. 1300-1500
- g. 1501-2000 €
- h. 2001 € and more
- i. I am not currently earning

6) Do you have any previous experience with choosing wedding flowers?

- a. Yes
- b. No

7) What style of wedding flowers do you prefer?

- a. Garden style
- b. Meadow style
- c. Romantic style
- d. Classic to traditional style
- e. Modern/minimalist style
- f. Tropical style
- g. Rustic style
- h. Other ____

- 8) Is there a sufficient selection of flower designers in your area that you like? If so, would you also order wedding flowers from there?**
- Unfortunately, no, I can't choose
 - Yes, they are here
 - Yes, they are here, but I wouldn't want wedding flowers from them
- 9) Do you emphasise choosing a wedding flower supplier more than, for example, when selecting a supplier for a classic birthday bouquet?**
- Yes, it matters more to me
 - No, I always care the same
 - No, I never care that much about flowers
- 10) What form of cooperation with a flower designer do you prefer?**
- Directly - only flowers
 - Through a wedding agency – complete wedding service
- 11) What other service, besides implementing floral arrangements and installations, do you require from a floral designer? (you can mark more options)**
- Rental of containers and vases
 - Borrowing additional material (ex. candlesticks)
 - Delivery of candles
 - Nothing, just flower delivery and installation
- 12) What is/was able to deter you most when choosing a wedding flower supplier, either online or at a personal meeting?**
- Annoying advertising
 - Too high prices
 - Unsympathetic supplier
 - Unprofessionalism
- 13) How much would you pay to make a complete flower arrangement for your day?**
- Up to 200€
 - Up to 400€
 - Up to 600€
 - Up to 800€

- e. Up to 1000€
- f. Up to 1500€
- g. Up to 2000€
- h. Up to 3000€
- i. Up to 4000€
- j. More

14) Would you be willing to pay for a personal meeting or consultation on wedding flowers?

- a. Yes
- b. No

15) What maximum price for a personal consultation regarding wedding flowers would be acceptable for you?

- a. Up to 10 €
- b. Up to 20 €
- c. Even more, if you provide pleasant services with it (coffee etc.)
- d. I answered NO

16) Regarding a longer driving distance, would you mind an online meeting (video call)?

- a. Yes, I do matter
- b. No, I do not matter

17) Do you find the amount of a deposit 50% immediately and 50% upon acceptance acceptable?

- a. Yes
- b. No

18) Is it better to price the order with a single price or divide it according to the individual items?

- a. Single
- b. Price according to items

19) How far would you be able to travel to meet your chosen floral designer?

- a. Up to 50km, I would choose flowers in my area
- b. Even more than 50km
- c. Even more than 150km

20) On a scale of 1 to 5, indicate through which platform you have obtained or would like to obtain information about floral designers. (1-least important, 5-most important)

- a. Website
- b. Facebook
- c. Instagram
- d. Fair
- e. Recommendations

21) On a scale of 1 to 5, indicate which promotion would appeal to you the most. (1-least important, 5-most important)

- a. Online advertising
- b. Social media
- c. Outdoor advertising (posters, billboards)
- d. Social events
- e. Wedding fairs

22) What photos do you prefer on websites or social media?

- a. Professional product photos
- b. Stylised editorials
- c. Photos taken at real weddings of clients

23) What form of first contact with a floral designer would you prefer?

- a. By phone
- b. Email
- c. Form on the website
- d. Social media (Facebook, Instagram)

24) If you liked wedding flowers from several designers, how would you choose?

- a. Based on price
- b. Based on previous preferences
- c. Based on entrance meeting (likeability, etc.)

25) On a scale of 1 to 5, indicate which factors influence/ have influenced you when choosing wedding flowers. (1-least important, 5-most important)

- a. Price
- b. Flower style
- c. Location of designer
- d. Social media of designer
- e. Public references
- f. References from a well-known person (ex. blogger personal experience)
- g. Level and method of promotion
- h. Communication and attitude
- i. More complex services (rental of containers, etc.)
- j. Custom design option

Appendix number 2: Translated request form for web



Louka flower design

The form below is used to provide the information needed to process the price offer.

Therefore, please provide as much detail as possible.

Thank you! Louka Design

First & Last Name *

Vaše odpověď _____

Phone Number *

Vaše odpověď _____

Email *

Vaše odpověď _____

Event Date *

Vaše odpověď _____

Time of Ceremony *

Vaše odpověď _____

Event Venue (Both ceremony & reception venues) *

Vaše odpověď _____

Approx Guest Count *

Vaše odpověď _____

Guest Arrival *

Vaše odpověď _____

Approx Event Budget *

Vaše odpověď _____

Approx Floral Budget *

Vaše odpověď _____

What Style Describes Your Event the Most? *

- Garden style
- Meadow style
- Romantic style
- Classic to traditional style
- Modern/minimalist style
- Tropical style
- Rustic style
- Other _____

Link to Photo Inspiration (Pinterest etc.) *

Vaše odpověď _____

Link to Photo Inspiration (Pinterest etc.) *

- Bridal Bouquet
- Mother's bouquets
- Bridesmaid's bouquets
- Groom's boutonniere
- Father's boutonniere
- Ceremony arch
- Table Centerpieces
- Others

Details You Want to Share? *

Vaše odpověď _____