# Designing Online and Offline Marketing Strategies for the Stolen Money Band

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Akademický rok: 2019/2020

# ZADÁNÍ DIPLOMOVÉ PRÁCE
(projektu, uměleckého díla, uměleckého výkonu)

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Osobní číslo: **M18528**
Studijní program: **N6208 Ekonomika a management**
Studijní obor: **Management a marketing**
Forma studia: **Prezenční**
Téma práce: **Návrh on-line a off-line marketingové komunikace pro hudební skupinu Stolen Money**

## Zásady pro vypracování

Úvod
Definujte cíle práce a použité metody zpracování práce.
I. Teoretická část

- Na základě dostupné literatury zpracujte teoretická východiska zaměřené na on-line a off-line marketingovou komunikaci a nákupní chování.

II. Praktická část

- Popište aktivity hudební skupiny Stolen Money.
- Zpracujte analýzu chování hudebních fanoušků v České a Slovenské republice.
- Navrhněte projekt na posílení patronace hudební skupiny Stolen Money pomocí nástrojů on-line a off-line marketingu.

Závěr

Rozsah diplomové práce: **cca 70 stran**
Forma zpracování diplomové práce: **Tištěná/elektronická**
Jazyk zpracování: **Angličtina**

Seznam doporučené literatury:

ALLEN, Paul. *Artist Management for the Music Business*. New York: Focal Press, 2015, 318 s. ISBN 978-04157-1023-7.
GOLDEN, Matt. *Social media marketing: unlock the secrects of YouTube, Facebook advertising, LinkedIn, Pinterest, Twitter and Instagram*. Spojené státy americké: Independently published, 2019, 206 s. ISBN 978-17956-8349-4.
KINGSNORTH, Simon. *Digital marketing strategy: an integrated approach to online marketing*. London; Philadelphia; New Delhi: Kogan Page, 2016, 324 s. ISBN 978-07494-7470-6.
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Datum zadání diplomové práce: **31. července 2020**
Termín odevzdání diplomové práce: **19. srpna 2020**

L.S.

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děkan                                       ředitel ústavu

Ve Zlíně dne 31. července 2020

**ABSTRAKT**

Diplomová práca sa zaoberá navrhnutím online a offline marketingovej stratégie pre hudobnú skupinu Stolen Money. V teoretickej časti práca popisuje položky marketingového mixu, venuje sa jednotlivým druhom online a offline marketingových platforiem a definuje oblasti chovania spotrebiteľov. V praktickej časti je pozornosť venovaná samotnému projektu hudobnej skupiny a výsledkom analýz rozboru dotazníkového výskumu, ktorého hlavným výstupom bolo určenie následných marketingových komunikácií. Dokument obsahuje analýzu konkurencie a návrhy realizovateľnosti pre projekt hudobnej skupiny.

Klíčová slova: hudobná skupina, marketingový mix, online marketing, offline marketing, chovanie spotrebiteľov, marketingová stratégia, Stolen Money

**ABSTRACT**

The Master´s thesis focuses on designing online and offline marketing strategies for a Slovak music band Stolen Money. In theoretical part, the thesis defines the area of marketing mix, describes various types of online and offline marketing communication tools and describes the consumer behavior. In the practical part, attention is paid to the Stolen Money project itself. A description questionnaire was designed. Main output of the questionnaire was the determination for designing further marketing strategies. The thesis also contains an analysis of competition and feasibility for the music band.

Keywords: music band, marketing mix, online marketing, offline marketing, consumer behavior, marketing strategies, Stolen Money band

# ACKNOWLEDGEMENTS

*A project should have a mission. A band should have an ideology. Music should spread thoughts. It is a precious thing to be part of a music band. Musicians build their bases brick by brick. They learn to cooperate and respect certain unwritten rules. Music makes friendships and creates mementos which last forever. Music bands can be inspiring. Thanks to this project, some musicians may realize that it´s not only money, fame, and success what identifies a music band. It´s a long road of hard work that every musician needs to pass to reach the deserved pleasure.*

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

# CONTENTS

# INTRODUCTION

The Master´s thesis "Designing an Online and Offline Marketing Strategies for Stolen Money Music Group" applies to the young Rock´N´Roll band from Slovakia. The examined band from Dolný Kubín, Slovakia was formed in 2013. The music group played several live performances in many towns in Slovakia and the Czech Republic and the band members built their fan base. However, the band is not getting enough space in radios and other media yet and hasn´t played at the biggest festivals in Slovakia or the Czech Republic, where they could improve their position in the music industry. The band members innovate their playlist with new own songs occasionally.

Music is beautiful. Not many people in the world can imagine living a life without music. They listen to the radios, watch TV music programs, attend concerts or summer festivals. The live music is a medium to relax and have fun. This is why the musicians and people around music are important. The number of active bands is huge. The concurrence on the market is still growing and the trends of music change. The market is full of good bands that play similar or the same music genre. The radios decide whether to play the music band or not. However, the radio dramaturges might be afraid of a loss of few listeners, that´s why the playlist in radios doesn´t change very often.

The aim of the thesis is to find a solution on how to increase the popularity of the Stolen Money music group in Slovakia and the Czech Republic through performed analyses. The author will design marketing strategies to make it happen. There will be four analyses, the SWOT analysis the PESTE analysis, Porter model, and the author´s own analyses through the interview with the members of the band, which will be implemented for this purpose to examine the music group in detail.

The author will create a questionnaire among the respondents from Slovakia and the Czech Republic, such as university students, fans of the music group, and the band members themselves. The responses will help to form new marketing strategies regarding the responses. The author will use the description method for every part and evaluate the results from the customers' responses to the questionnaire. The results will help the band to adapt their marketing strategy, increase their fan base, get a bigger space in media, and play more live performances for a bigger crowd. The author will prepare recommendations and proposals for the band to increase the awareness and popularity of the music band in Slovakia and the Czech Republic.

**OBJECTIVES AND METHODS OF MASTER´S THESIS PROCESSING**

**Objectives of the study**

The main objective of the Master´s thesis is to increase the popularity of Stolen Money music band in the Czech Republic and Slovakia and increase their chances to break through in the Czech and Slovak market. The further objectives are:

1. To get a bigger space in the media in Slovakia and the Czech Republic
2. To analyze the attitude of respondents towards the Rock´N´Roll music genre.
3. To examine the actual situation in the band
4. To use the implemented strategies for further music projects

**Research questions**

The research will provide answers to the following questions:

1. Which is the most popular genre within the respondents between 15 – 34 years old?
2. What do the respondents pay the most attention to when being on a live show?
3. What merchandisers are the Stolen Money band members going to use as a promotion tool?
4. To what extent can the Stolen Money affect the audience on the live shows?

**METHODOLOGY**

The study will adopt a mixed method of approach and design. This will involve interviews and the surveys of respondents in Slovakia and the Czech Republic. This will involve both qualitative and quantitative research techniques.

*Research Process*

To validate the determined study, the author designed a flowchart regarding the framework of the study. The way of complete finding has been characterized by its process below.
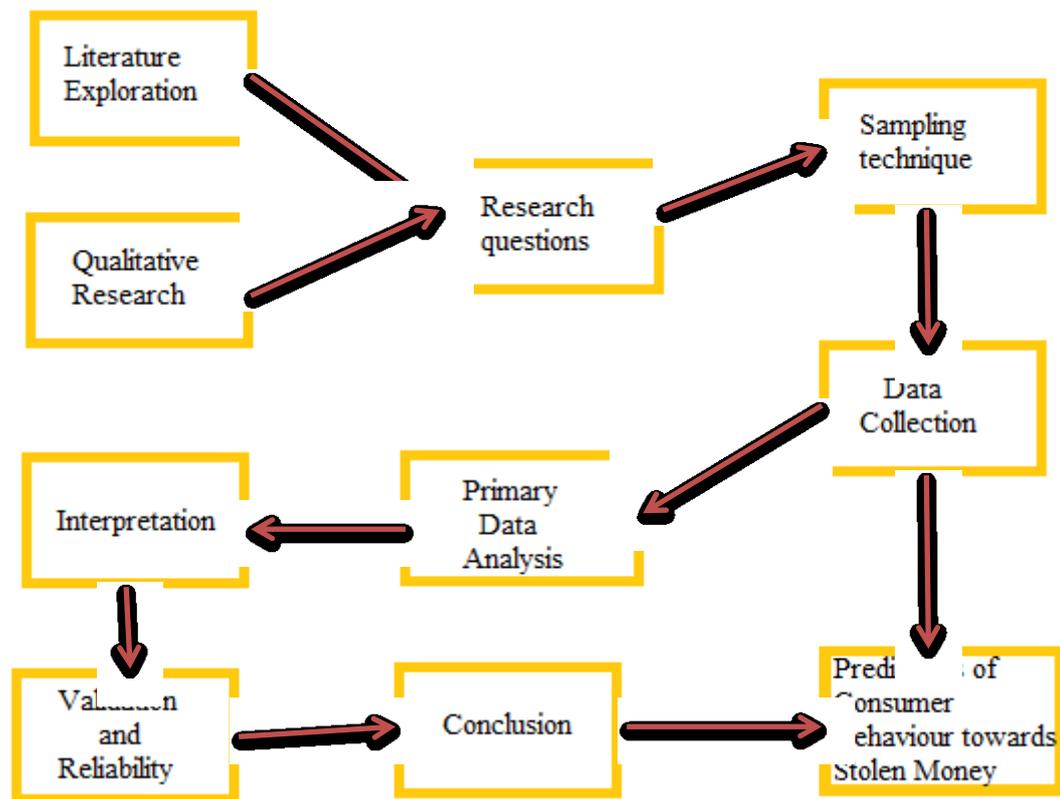
*Figure 1: Research into consumer behavior towards Stolen Money music band from Slovakia, Source: Author´s own survey, inspired by Abdul Bashiru Jibril*

There will be two separate ways of collecting the data in the study:

➢ A questionnaire

➢ An interview with the band members

**ORGANISATION OF THE STUDY**

The final report of the study was organized as follows:

   I.    Theoretical part

- Prepare literature for focusing on Online and Offline buying behavior.

  II.    Practical part

- Describe the structure and the activities of Stolen Money Music Group

- Analyze and evaluate the behavior of Music fanatics of Slovakia and the Czech Republic

- Develop a project to enhance the patronization of music fanatics towards Stolen Money Music Group

# I. THEORY

# 1 MARKETING MIX

There are few variations on the Ps of the marketing mix - 4Ps and 7Ps. The 4Ps basic items are product, price, promotion, and place. *The combination of these elements meets customer needs and brings consumer value* (Hawkins, 2014, p. 17). The three further items are people, process, and psychical evidence.

## 1.1 Price

It is important to understand whether the sellers ask for a price that customers are willing to pay. Behind the "willing to pay" stand the factors as the brand values, online reviews, product quality, and others. (Kingsnorth, 2016, p. 9).

*„Economists often assume that lower prices for the same product will result in more sales than higher prices. However, price sometimes serves as a signal of quality. A product priced "too low" might be perceived as having low quality. Owning expensive items also provides information about the owner. If nothing else, it indicates that the owner can afford the expensive item. This is a desirable feature to some consumers. "*(Hawkins, 2014, p. 19).

There are expectations in some sectors that prices should be lower online than from a retail outlet. One counter to this is that there is no need to post products from the retail outlets. The key is to decide how it fits with the business strategy. Another factor is that it costs less to keep a customer than to acquire a new customer, this is why the customer relationship management (CRM) and lifetime value are an important part of the strategy. (Kingsnorth, 2016, p. 10).

## 1.2 Product

Product is a physical product, or primary or core services. A car itself is a product but a car repair is a primary service. The key is that something is created and developed, and the customers want to buy it. Businesses try to force bringing the product on an audience. *"We use the term product to refer to physical products and primary or core services. Thus, an automobile is a product, as is a transmission overhaul or a ride in a taxi. Packaged goods alone (food, beverages, pet products, household products) account for over 30,000 new product introductions each year. 17 Obviously, many of these will not succeed. To be successful, a product must meet the needs of the target market better than the competition's product does."* (Hawkins, 2014, p. 17)

For digital marketing, it means whether the product will or is able to sell online. A music album could be an example. There are three people that buy an album. Victor buys a CD, Kim downloads it and Peter streams it. Each of them uses music in a different way. Victor can display the album on a shelf in his room. Kim could replace some songs in her smartphone with the songs from the album and Peter can put some of the songs to different playlists according to the genre or mood. It is very important to understand the different motivation and manners to get our marketing right in the digital age (Kingsnorth, 2016, p. 9)

## 1.3 Place

The location plays an important role in the variation place. It is necessary that the potential customers know about the product but it is necessary that they know where they can buy it. Another example is that the customers know where the location is. However, having a shop in the right place but not having the stock in the shop is very bad. Or when the shop is in the right place, there is enough stock in the shop but the displaying location is not correct. All of these are the factors of "place". (Kingsnorth, 2016, p. 11)

Mr. Luenendonk describes the marketing item place as follows: *"Correct placement is a vital activity that is focused on reaching the right target audience at the right time. It focuses on where the business is located, where the target market is placed, how best to connect these two, how to store goods in the interim, and how to eventually transport them."* (Luenendonk, ©2014).

The variation place applies to digital marketing as well. An online shop must be easy to find. This relates to SEO, paid search, and other digital acquisition channels. When people cannot find what they want, they are expected to go somewhere else. If this happens online, they go much faster. (Kingsnorth, 2016, p. 11)

## 1.4 Promotion

Promotion in marketing is most what people think of when they hear the word marketing – TV campaign, press advertising, or display banner. First impressions are very important. It is the first time people might have any relationship or contact with the brand and it can even be a personal relationship. (Kingsnorth, 2016, p. 11)

Mr. Luenendonk has described the promotion on Cleverism website: *"It is creating a channel for conversation with the targeted consumer base. Through promotion, the company aims to attract the customer's attention and give them enough information about the product to foster enough interest to motivate them to purchase."* (Luenendonk, ©2014).

In digital space, people have usually limited space or time to communicate product promotion. Press or TV advertisements have 30 seconds to get a point across. Digital will often have less than one second. This creates a need for impact messaging and, even more importantly, a test-and-learn philosophy. Nobody can predict every possible outcome. Being in a constant, evolving test cycle is good for a culture of continuous improvement. (Kingsnorth , 2016, p. 12)

## 1.5 Processes

The systems and the processes are there to minimize the costs and maximize the profit. They affect the execution of the service. Mr. Acutt states: *"It could be your entire sales funnel, a pay system, distribution system and other systematic procedures and steps to ensure a working business that is running effectively. Tweaking and enhancements can come to "tighten up" a business to minimize costs and maximize profits."* (Acutt, ©2020)

## 1.6 People

It is important to find out whether there are enough people in our target market that are interested in our products and services. The company´s employees deliver the service. It is good to train these employees to deliver superior service to the customers, whether they run customer service, programmers, copywriters, etc. When a business finds customers that are interested in their products or services, the employees will perform at the best they can. When the customers are satisfied, the employees will be more open to honest feedback about the business that can lead to business growth. (Acutt, ©2020)

## 1.7 Physical evidence

The physical evidence means how a business and its products are perceived in the market. When thinking about fast food, the first brand that comes to mind is probably McDonald´s. When thinking of sport, Nike, Puma or Adidas come to mind. With these brands, people

immediately know their presence in the marketplace. The brands have established physical as well as psychological evidence in marketing (Acutt, ©2020).

## 2 MARKETING STRATEGY

Marketing strategy is a process, which provides the effective functioning of the business. The result of a well-designed strategy is the customer´s satisfaction and the profitability of the company. (O skole, ©2019)

To have a successful business, a well-designed strategy is a must. When a marketing strategy is well designed, it helps to define a vision of the company, a mission, and goals. To achieve the goals, it outlines the steps, which should be taken. The marketing strategy affects the way to run the entire business. This is why it should be planned and developed in consultation with other team members, so everybody would follow the vision. Marketing strategy describes the business and its products and services. It also explains the position and role of the company's products and services in the market. By profiling the customers and the competition, the company can adapt its products and services according to the customers' needs and preferences. The marketing strategy identifies the marketing tactics and allows building a marketing plan, which later will measure the effectiveness. A marketing strategy sets the overall direction and goals for the company´s marketing. It could be developed for the next few years. (Business Queensland, ©2020)

**Know the target customer**

The company representatives should know who they are marketing to. The efforts will be focused on the customer´s preferences and as a result, they will be getting the return on investments they will be after. One of the ways is to create a business persona. By creating it, they can be sure that they will market to people that will be interested in the products or services which the company will offer. The representatives should ask themselves about their target customers when outlining a buyer persona. The Responsive Inbound Marketing recommends to the companies to follow these questions related to customers:

- Where do they live?
- Where do they not live?
- What is their age range?
- What is their gender?
- What are their interests?
- What is their level of education?
- What is their job, or in what field of work do the customers work in?
- What is their income range?

- What is their relationship status?
- What languages do they speak?
- What types of websites do they visit?
- What are their reasons for buying the company´s products or services?
- What are the customer´s concerns when buying the products or services? (Business Queensland, ©2020)

**Research the competitors**

Sooner or later, the business representatives will find themselves with some competition. Competitors have their strategies of acquiring new customers. This is why it is important to research the competition market. Competitor analysis is to help companies to find out what could be done differently or better. (Chan, ©2019)

**Vision**

The vision for a business helps to set its values and goals. The vision also directs the work of the company. Vision is an expression, what an entrepreneur thinks of her or his business, what it could be in a certain future – in a year or two. To make it happen, a strategy is developed. (Allen, 2015, p. 28)

Chris Ash lists the points about entrepreneurial vision:

- *"It identifies direction and purpose*
- *It sets standards of excellence*
- *It inspires enthusiasm*
- *It encourages commitment*
- *It is easy to understand*
- *It challenges and inspires employees*
- *It reflects the company´s unique strengths*
- *It fits with its culture and values*
- *It results in efficiency and productivity (Ash 2014)"* (Allen, 2015)

**Mission**

A mission is part of the strategy development and identifies why the companies or music bands are in the business field. A mission statement is a declaration or the organization´s purpose. To build a successful organization, it is essential to have a clear and consistent

mission statement that simply explains what the company is and why it exists. The mission statement should serve as a guide for every-day operations and also as a foundation for future decision making. These guidelines could be followed when writing a mission statement. The mission statement:

- Focuses on satisfying customer´s/ music fan´s needs
- Focuses on core competencies
- Motivates and inspires stakeholder commitment
- Is realistic
- Is specific, short, sharply focused and memorable
- Is clear and easily understood (OnStrategy, ©2020)

*"Mission statements define what your company is today, often in terms of customers, service, and serving needs."* (Allen, 2015, p. 27)

**Goals**

There should be a discussion between musicians and their managers or within the band members themselves about the career priorities in short and long terms. The goals should be set in clear terms so everybody involved would understand and agree with them.

The short-term goals might be to write own songs and prepare them for performances. The short-term goals might be defined as within the next six months.

An intermediate goal could be to perform the songs as an opening act for an established artist. The shows might require recruiting musicians, mutual rehearsing, booking shows, recording – to be available for the fans, and potentially securing a contract with an established label.

A long-term goal might be to become a headliner. This is an issue of eighteen months or two years, or even longer. The steps to reach the long-term goals might include local and regional touring, increasing the fan base, creating a bigger stage shows, and seeking bookings at larger venues. The long-term goals could also include getting a publishing contract, getting a major recording contract, or getting a movie or television acting deal. (Allen, 2015, p.175)

The goals might include:

- Increasing the awareness of the products and services

- Selling more products from a certain supplier
- Researching new customer segments

One of the criteria for setting a goal is the SMART method.

- Specific – the  representatives state clearly what they want to achieve
- Measurable – they should be able to measure whether the results match up with the beforehand set goals
- Achievable – they set objectives that are in capacity and budget of the company or music band
- Relevant – the objectives should be set in a way that will help them to improve the particular aspects of the business
- Time-bound – the objectives are set, so the representatives can achieve within the time they need them. (Business Queensland, ©2020)

As the goals are set, it´s important to be as targeted as possible so the companies can measure the outcomes against those, which were set out to be achieved in the beginning.



*Figure 2: Marketing strategy, Source: Marketbusinessnews, ©2020*

# 3 ONLINE MARKETING

Online marketing has become a big part of the marketing field for the last two decades. Marketing was never as much important as it is now. Before online marketing, people used means as television, radio, newsletters, or billboards when advertisings themselves or the products they wanted to introduce and sell. The internet and smart devices have made up a whole new world. (Williams, 2016, p. 7)

People can hardly imagine the world without the internet and social media. It requires 24/7 presence but even more, a rapid response as it can meet with negative online reviews that are public. A good example is a Dutch airline KLM. After the Netherlands beat Mexico in World Cup, they tweeted 'Adios Amigos'. *"This received 90,000 responses of which 70 per cent were negative. Specifically for service, KLM has put numerous tactics into place that have helped them to gain real strength in the social service arena. These include a risky approach of answering all questions in public, no matter how negative. This focus on service has created strong results, which they have taken the unusual approach of broadcasting. KLM has even gone as far as emphasizing, during on board announcements, their one hour response time to social media questions. The fact that they can also cover 13 languages and have an average response time of 22 minutes has also likely helped them to generate €25 million a year in sales from social media alone (Moth, 2014)"* (Simon Kingsnorth, 2016, p. 153)

## 3.1 Social media marketing

Before we get to know social media marketing, we should understand what social media is. It is the media where the communication goes two ways, between the two communicators, back and forth. There are a few forms of social media, including:

- Blogging

- Forums

- Social networks (LinkedIn, MySpace, Facebook)

- Media-sharing sites (YouTube, Instagram)

- Review sites (Yelp), etc. (Williams, 2016, p. 8)

The history of social media started already in the ´70s of last century with the advent of bulletin board systems − a method to share data, code, and other information that were

shared with other users. From the big names that exist also today, LinkedIn started in 2003. My Space came out the same year and Facebook commenced life in 2004. Twitter commenced in 2006. Interesting is that Google doesn´t have a dominant status in the social media field. "*According to studied data compiled by Edward Morbius in January 2015 only 9 percent of the 2.2 billion registered users had posted something (Andrerson, 2015)*" (Kingsnorth, 2016, p. 150).

In September 2014, the breakdown of the percentage of online adults that used some of the major social platforms was as follows:

- 71% of online adults use Facebook

- 28% use Pinterest

- 28% use LinkedIn

- 26% use Instagram

- 23% of online adults use Twitter (Williams, 2016, p. 10)

Social media marketing is one of the most effective forms of marketing. It will only continue to grow its popularity as humanity keeps digging deeper into the digital age. The internet has allowed more companies and entrepreneurs to rise by providing inexpensive and all-inclusive platforms for people to earn a profit through their channels. (Golden, 2019, p. 1)

Social media marketing is a field of marketing that joins social media websites to represent the brands and bring attention to the product and services. There is nothing so much powerful as connecting directly with the costumers. (Williams, 2016, p. 8).

Several social media platforms are used these days. The most popular are Facebook, Twitter, LinkedIn, Instagram, or YouTube.

### 3.1.1 Facebook

Facebook is one of the oldest and biggest social platforms. It is the largest online media platform. Facebook had more than 1.32 billion daily users, which was around 40% more popular than any other platform in 2018. Most Facebook users sign in to their profiles multiple times a day and follow one of more than 50 million business pages that are active on the platform (Matt Golden, 2019, p. 60).

Facebook is also a new way to market the companies´ products. If businesses tap into the potential which this social media platform has, they will be able to successfully market their products. Marketing of Facebook is based on capturing the imagination of the users´ audience in interesting ways. If the companies get their audience to relate to their products, it will be much easier to sell them (Invictus Media, 2018, p. 4).

Facebook is a great platform to reach out to an older audience, especially women. Slightly more women (77%) than men (66%) use Facebook. *More people use Facebook than any other social media platform at a total of 72% of adult internet users (Pew Research Center). This makes Facebook a go-to when it comes to SMM.* (Williams, 2016, p. 24).

Facebook, as the greatest (according to the number of users) platform, is an online giant. With Facebook Audience Insights, it´s possible to amount to information to take in about the socioeconomics, rate of interest, and also methods about the followers. Facebook leads you to make advertisements that are demonstrated and directed at a team of sightseers. This builds opportunities to make a change for the organizations. (Blake Carlson, 2019, p. 21)

### 3.1.2   Instagram

While Facebook is used more like a space for stories written above a picture, Instagram is all about the saying "a picture´s worth a thousand words." While Instagram has fewer active users than Facebook or Twitter, it has the highest level of engagement than any other platform. On Instagram, people share videos and images. The effect is very powerful. (Williams, 2016, p. 51).

Instagram offers many opportunities for companies to grow their audience. When running a business, or when planning on starting now, Instagram is a necessity when trying to create a maximum growth. Instagram is a visual storytelling platform. It is a platform, where the users post beautiful pictures and share their stories through images. Instagram has broadened to include stories, live videos, and IGTV. All of them can be included in the branding and outreach strategies (Golden, 2019, p. 111).

According to Matt Golden, *"Instagram´s most unique feature is the photo-based sharing newsfeeds which allow those who are visually inclined to see the stories or interesting features that are attractive to them, rather than have to read about it. Since most people are on social media platforms to scroll and consume information quickly, being able to see and*

*gather plenty of information in ten seconds or less makes Instagram highly popular."* (Golden, 2019, p. 114).

### 3.1.3 LinkedIn

LinkedIn is a social media network primarily used by professionals. LinkedIn is the largest professional social media network in the world. It is a powerful form of a business-to-business (B2B) platform that empowers users to reach out to other businesses and brands. No other social media platform can help to promote the user as LinkedIn. It is a very powerful marketing tool. (Williams, 2016, p. 91)

*"LinkedIn is powerful social media platform for professionals to connect. It tends to be highly underrated due to very few people understanding what the platform is and how it works. LinkedIn is actually an excellent platform for connecting with potential partners, as well as for paving the foundation for driving higher sales numbers in your business. You can also use LinkedIn to help you connect with new employees or to discover new contractors to hire to help you grow business."* Matt Golden comments on LinkedIn in his book. (Golden, 2019, p. 70)

By LinkedIn, it is important to build your network. You can start by following five relevant hashtags. By this, you immediately start to create connections with the people you seek to communicate with. You can continue by following relevant industry leaders and influencers while sharing relevant posts to the feed. The content should be attractive to the users you want to engage with. By this, users can build the most productive network by engaging with the relevant users and create relationships with their followers. Every piece of content should be genuine and meaningful to avoid coming across as spammy or inauthentic. It is good to know that LinkedIn prefers long-form content that has been written to start conversations. (Golden, 2019, p. 75)

### 3.1.4 Twitter

Twitter is the most popular network in the US. The content that users share is called tweets. Tweets are like status updates, where the users share videos, links, or pictures – interesting content. On Twitter, the users might share Tweets created by them or they share or retweet from someone else´s profile. (Golden, 2019, p. 101).

Twitter updates daily tweets where anybody can join to discuss. It is a group of people having a conversation with each other. It´s suggested being active daily, so the user can

easily be noticed by the other users. It´s very important to post relevant comments, so more people can join and discuss the topic. Sometimes it might be confusing and difficult to maintain relationships between the user and his or her audience. To grow the presence quickly, it is recommended to engage in the trending topics and make them relevant to the user's brand. It is a powerful way to put the user in a relevant position and keep people coming back to the user´s profile. (Golden, 2019, p. 101).

The best of gaining a bigger audience is to start a conversation. This might create a big impact on the platform. Every tweet created with the intention of inspiring conversation might ensure an opportunity for a discussion to start. Nobody knows which Tweet is going to be the one that gains traction. This is why every tweet should have high quality and should be engaging. (Golden, 2019, p. 101, 102).

John Williams describes Twitter as follows: *Twitter is a very different beast than Facebook. While Facebook is the most popular social media platform, Twitter is the least used, although not the least recognizable. Twitter is quicker, less formal, and often less familiar than Facebook. Tweets take moments to create and can reach a huge audience, which makes it a highly effective method of marketing for brands."* (Williams, 2016, p. 37)

### 3.1.5 YouTube

YouTube is a completely different type of social media. While on the others you can afford to look well by using filters (Instagram) or can write funny stories or wits (Facebook and Twitter), on YouTube people only use videos. YouTube is very popular among teenagers but older people as well. *"Millennials rated YouTube as the best place to watch content. This means that YouTube is a particularly powerful marketing vehicle that you can use to reach out to the younger demographic."* (Williams, 2016, p. 65).

The followers on YouTube are named subscribers. The more subscribers you have, the more views you get, and the more money from YouTube you can make. The best way of getting more subscribers is to set the channel icon, an image, or a photo of 800 px by 800 px. Channel art is also important as it represents the brand. The image should be 2560 px by 1440 px. The channel should have a trailer − a short video that a non-subscriber sees, and the links, for example to social media fan pages or the webpage. A good thing is to organize videos and playlist. Only you can control what your subscribers will see. The image of the brand should be evident by the images, the color scheme, and the theme the user

chooses. The channel represents the user and brand in every possible way. (Williams, 2016, p. 65).

It is important to be yourself. If the users are not funny, they should not use jokes. But if the users are intellectual, she or he can use the humour when being intellectual. It takes the first 15 seconds on average to catch the attention of potential subscribers. When releasing a new video on YouTube, it´s recommended to share the link in as many areas or as many platforms as it is possible. Users should not be afraid of sharing the clip on Facebook or Twitter posts, stories, and an Instagram picture that directs the followers to the video, or even writing a blog on the official website. (Golden, 2019, p. 57).

## 3.2   SEO

Search engine optimization is a digital marketing discipline. Little knowledge in SEO can be dangerous while a lot of knowledge is so important to deliver a digital strategy. The most known used engines are Google, YouTube, Yahoo, or Bing. Google takes place as the leader from the optimizers. SEO should always focus on optimizing for the user, not the search engine. When creating an SEO strategy, companies should determine and create persona development, keyword research, site structure, and content. By having a good SEO strategy, companies can manage their websites by using the right and original head titles, metadata, and keywords standing in front of the list when the potential costumers look for a product on Google. It is very important to use words that were not used before. If people type in the Google word casino, it is highly presumable that our website is not going to stand at the highest position in the engine.  (Kingsnorth, 2016, p. 90, 91)

The first is the title tag that should be original and not used before. The Google engine has a tool that evaluates the title rags and if it recognizes a common or the same titles that it already has in the system. When the system evaluates that the title has already been used before, there is a minimum chance that the new title is going to take place somewhere in the front. It even may get penalized from Google in a way that it would not be shown in the engine. The title tag should have between 30 – 65 symbols.

A meta description is the description under the title that the customers see when they look for a product or link on Google. The meta description should not be too short to not explain the product precisely but should not be too long as it may not fit as in the whole. That is what customers don ´t like when they cannot read the whole thing.

ALT TAG is the alternative text to tag the pictures which the users post on their website. These tags are very important when willing to find them on Google in the section pictures. Alt tag describes what is on the picture. AI Google can assume what it sees on the pictures and then it places the picture on the Google website.

Meta keywords are mostly ignored by Google these days and they don´t work the way they did before. As they are publicly available, by filing them we give our receipt keywords to our competitors. (Kingsnorth, 2016, p. 96, 97)

## 3.3  Website

Website is a group of web pages that are mutually connected one by another by a topic, and a domain name. Each page has a unique own address. The advantage of having a website is that the business is open non-stop. The web page is also a place, where businesses inform their customers or contact them through e-mails and newsletters. Web page is good to present the image of a larger business although the company might not be as huge as it looks on the internet. Companies can present tons of products without needing to stock them due to lack of space in the warehouse. The webpage can be updated every day. *„Your business can reach the world"*. (Coughlin-Smith, 2007, p. 9, 10)

There are three ways to have the website designed. The most expensive way is to hire a designer, or the businesses can code it themselves. The cheapest way of designing an own website is to use a website builder (Coughlin-Smith, 2007, p. 10)

## 3.4  Paid search

It is not easy to understand paid search in detail. One of the reasons is that it has more jargon and acronyms than all other forms of digital marketing. It is essential to understand the language of this channel to be able to communicate the strategy effectively. The second reason is that it is difficult to get it right and understand the big number of options and variables. As a result, an overview of the paid search is provided and then moved to the measurement. In the book by Mr. Kingsnorth, it is covered how paid search works with SEO and there is also demonstrated how paid search may bring significant rewards if it is correctly done. (Kingsnorth, 2016, p. 110)

Mr. Kingsnorth further continues to comment on paid search as follows: *"Paid search is the process of bidding for potential clicks on an advert you create that is displayed within the search result pages of most search engines."*(Kingsnorth, 2016, p. 111)

PPC – pay per click is a term often used instead of paid search. Mr. Kingsnorth also states: *"PPC, or pay per click: quite a logical name, given that it very accurately describes the basic mechanics of paid search – i.e. you pay every time someone clicks on your ad. However, some other channels, such as affiliate and display, can use this payment method and so it can be confusing.* (Kingsnorth, 2016, p. 111)

Rebecca Sentence describes PPC in her article on Econsultancy as follows: *„Pay per click, or PPC, is the most widespread paid search model and is often used to refer to paid search in general. As mentioned above, it is effectively the same as Cost Per Click (CPC): the advertiser pays the search engine for every click on their ad."* (Sentance, ©2018)

## 3.5 PR Article

The abbreviation PR stands for public relations. PR is the way, how the company represents itself and builds relations with the public. It is a long-term process of providing information to the public with consideration to feedback. The PR articles can approach the potential customers in an unobtrusive form and that is the way, which the customers appreciate. The company might get positive feedbacks. When the PR article is well written, it can increase the attendance of the companies' websites. It might lead to obtaining the customers´ faith, increase the sales of products or services, or obtain better positions in search engines. (Štrba, ©2018)

## 3.6 Viral marketing

Viral marketing utilises the principle of word-of-mouth marketing (WOMM). Messages or products pass along from consumer to consumer by a personal recommendation or directly addressed message. Viral Advertising is a part of viral marketing, which uses anything to advertise specific products or brands. It might be a video, picture or a text-message, or any other kind of media. Viral marketing also includes viral products and services. The customer recommends the products or services to other customers by personal invitation options or integrated notification functions. (Wilde, 2013)

Mr. Akdeniz States that: *„The power of viral marketing is its exponential capacity. Whereas WOMM could take months to reach thousands of people, that same reach can be achieved in minutes with viral marketing. If one person infects another, and then those two infect two more, each of whom infect two more, ou are looking at exponential expansion of 1-2-4-8-16-32-64... Do you know what happens by the 30<sup>th</sup> generation of that doubling? The total is over 500 million."* (Akdeniz, 2015)

## 3.7 Streaming services

It has been a long way the music listening has come over the few decades. People used to buy vinyl records, cassettes, CDs but these days are over. People don´t even have to buy digital downloads. For a listener, it is enough to sign up for a streaming service and stream music online for free while the device sits in the users' pocket. The listeners can choose from various streaming services, depending on their listening preferences. Some listeners prefer high-quality music streams which have to be paid monthly. Others prefer free music streaming services. There is plenty of music streaming services which the music bands can use to get promoted and played. (De Looper, ©2020)

According to the website What Hi-Fi? : *"There´s a wide range of streaming services to choose from, with those such as Amazon, Apple, Spotify and our 2019 Award-winning service Tidal offering unlimited access to huge catalogs of music, which can be streamed over the internet or a mobile network, or downloaded directly to your device for offline listening."*(What Hi-Fi?, ©2020)

# 4 OFFLINE MARKETING

Offline marketing relies on any kind of marketing that does not contain the methods and strategies of online marketing. The internet portal medium states that: *"Offline marketing utilizes media channels that are offline the Internet in order to create and achieve traditional marketing goals such as creating campaigns and increasing the number of sales."* (Mirchevski, ©2019)

There are different ways of promoting a music band offline.

## 4.1 Radios

Radio is still a very strong medium, although it can be an expensive way of advertising. It is one of the popular marketing ways. People listen to radio every day - in the car, stores, saloons, restaurants, and in many more various places. Radios sample a large number of listeners at the same time. When promoting a small business, the best way is to choose a local radio. When music bands want to get popular nationally, they need to be played on radios that are listened to by bigger numbers of listeners (Mirchevski, ©2019).

There are several radios in Slovakia and the Czech Republic that can play the songs of Stolen Money in their programs, Rádio_FM, Rádio Express, Rádio Wave, Rádio Slovensko or Český rozhlas are mediums that could potentially play the music of the band.

James Birch describes the radios as perfect tools when organizing an event. *"You will have the opportunity to use the local voice of your radio station to help the perfect way to grab the attention if you have organized an event. It can be expensive, so you need to make sure your message is strong and warrants the message you are communicating."* (Birch, ©2020).

## 4.2 Television programs

Television is another tool to promote the band. Like the radio, it is a broadcast media. Televisions survive by individual programs. When promoting an advertisement in TV broadcasts, four or five TV stations may be selected using several various programs on every station to make a successful advertising campaign. However, each television program appeals individually to various lifestyles or demographics. The lifestyle issues are often as important as the demographics. By using TV ads to promote the messages further, a clear selection of program selection is needed. Lots of folks between the ages of 25 and 54 have

different audience regarding their preferences. When selecting the placement of the station´s massage with the TV programs, with the lifestyle of potential customers, the advertisement can be more effective than if it was selected on the demographic criteria. (Steve Warren, 2004, p. 106)

The development of technologies will influence the characteristics of broadcasting. The digitalization enables higher interactivity of services. The traditional technical and business manners change in manner of consumer offers. The viewers can watch non-linear broadcasts and also choose their favourite broadcasts retrospectively. (Cikánek, 2013, p. 91).

## 4.3   Festivals

There are more kinds of festivals. There are music festivals, festivals of food, film, theatre festivals, and many more. Festival is an event hosted by the organizer in a certain place, where people with similar hobbies meet at the same time. The music agencies concentrate mostly on bringing the pop stars from abroad and on organizing open-air festivals, which capacities have a rising tendency. (Žáková, 2015)

Open-air festivals take place under the wide sky and all the concerts are played on the music stages. According to the music festival wizard, there are four types of festivals regarding the attendance of visitors.

- Small (10 000 and fewer visitors)
- Medium (11 000 – 25 000 visitors)
- Large (26 000 – 50 000 visitors)
- Mega (more than 50 000 visitors). (Music Festival Wizard, ©2020)

Some festivals in Slovakia or the Czech Republic belong to the medium and large festivals, as their attendances are higher than eleven thousand visitors, for instance, Pohoda, Grape, Colours of Ostrava, or Rock for People.

Festivals belong under events. There are often not very profitable, however, there are many benefits attributed to the hosting of the event, for example:

- The positive thoughts and feelings which the events generate for attendees
- The potential for organizations that stage the events to carve out distinct market positions

- The opportunities which the events provide for useful interactions between people that attend (Gechev, Ferdinand & Kitchin, 2012, p. 113)

## 4.4 Album

Album is an inevitable piece of presentation of any band in the world. An album can be released electronically or physically. Physically, it may appear in form of a CD or a Vinyl. However, for some people, the music albums in physical form are already dead. *"No longer does anyone consistently sit down for 40 or 50 consecutive minutes to listen to an album from front to back like they used to. In our portable music society today where streaming music from Spotify or Apple Music is the king, there´s no reason to be tied to the music playback system or to listen to songs that we don´t care to listen to."* (Owsinski, ©2018)

The changes have had an effect on revenue or cash flow in the music industry. In the "Golden days" of albums, people used to go to record shops usually soon after the albums were released. People kept on buying the albums also later, until the next album was released. Last 5 years or more, it is not working anymore. The music bands prefer releasing singles with music videos. The bands stay in touch with their audience by playing live shows, and engaging fans on social media. (UtopiaMusic, ©2019)

## 4.5 Merchandise

Merchandise is the visual identity that will always be crucial for a music band´s success. It is not only important what the band members wear on the stage, or how they present themselves in videos, or in photographs, but also the merchandise they offer to their fans. Merchandise can be anything that represents the band physically – lighters, t-shirts, hoodies, coffee mugs, textile bag, but mostly a music album. When procuring merchandise, it is important to be authentic to the music the members play but they should also know the preferences of their fans. J. Bennett recommends to make t-shirt with the tour dates printed on it as *„The best-selling design is always the tour tee."* (J. Bennett, S. Ray ©2019)
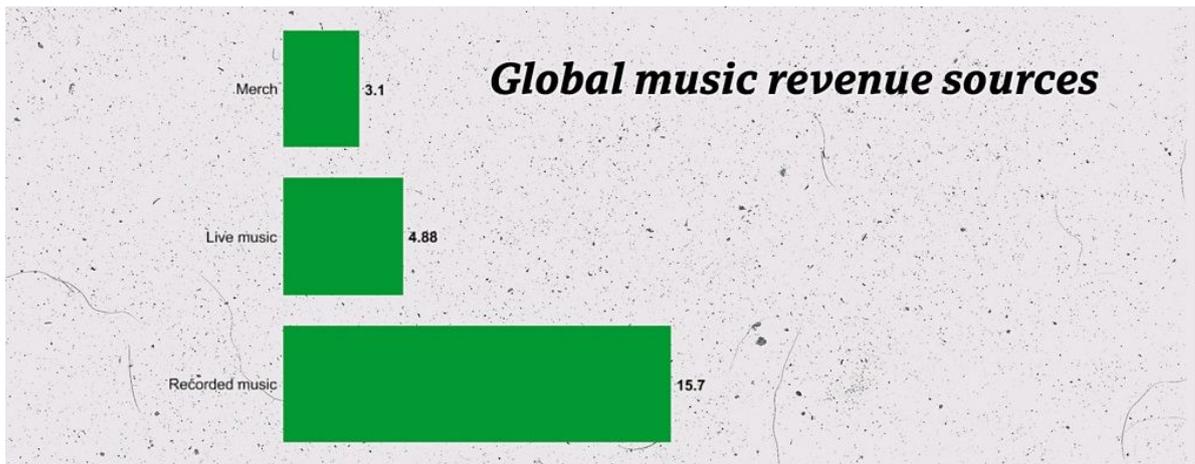
*Figure 3: Global music revenue sources, Source: LIMA, Statista, IFPI; ©BBC, 2019*

## 4.6 Manager

The author of this thesis has counted a manager as a part of offline marketing as the manager plays an important role of each musician. The manager helps the musicians to build their careers whether it is a personal manager, artist manager, brand manager, tour (road) manager, representative or PR manager. They serve four classic functions – planning, organizing, directing and controlling. The level of relationship between the artist (employer) and the manager (employee) is considerably closer than the relationships of managers in business. The relationship is often compared to those in successful marriages. The managers in music business should have management skills but also personal traits like understanding human nature, leadership, coaching, networking, communication, they should be social and also have other important skills like good sense of business, and budgeting both time and money to reach the determined goals. (Allen, 2015)

## 4.7 Concerts and Tours

Live performing as a presence is an offline marketing tool. Each live performance is preceded by many researches, e-mails and phone calls with the event promoters. A tour should have a created detailed itinerary, which the band members approve or disapprove. When the itinerary is approved, the tour begins to be finalized with travel schedule, while choosing and confirming the mode of travel, and reserving overnight reservations. For each concert or tour, a template similar to the following list can be used:

**Table 1: Tour itinerary**

| |
|---|
| Date of performance |
| City, state, province |
| Name of venue |
| Name and contact information of promoter |
| Directions to the venue |
| Time to load-in equipment |
| Time for sound check |
| Time doors for audience open to enter the venue |
| Time the performance begins |
| Length of the performance |
| List of guests |
| List of merchandise for the event |
| Copy of technical rider |
| Copy of the performance budget |
| Catering for artist and other performers |
| Confirm equipment rental |
| Confirm hiring of stagehands and others to support the performance |
| Create "day-sheets" for each stop for artists which include call times for rehearsal, performances, information about local amenities |

*Source: Allen, 2015*

The tour management, whether it's the band members themselves or their manager, meets the promoters to arrange conditions for each performance individually how the payment will be received. They can also arrange on an agreed-to percentage of on-site merchandise, which will enable the band to place their advertisement products on the venue. (Allen, 2015, p. 115)

## 4.8  Posters

With poster marketing, it is possible to reach a large audience, without larger investment in a very short amount of time. It is good to consider who the audience is, what they want, and need, what places they visit when developing the poster marketing campaigns. What motivates the audience? Where is the audience reachable? What could we offer them? A well-placed investment can yield a huge return on investment. It is important to know what we want from the audience, and tell them how to do it. It is recommended to target the audience as individuals, and not as a group. Each person´s experience with the poster is personal. The benefits of the posters are cost-effectiveness, flexible design, continuous exposure, and high visibility (Arkansas Graphics, ©2015).

## 4.9 Print media

According to Oxford Reference, the print media is „*Broadly, any written or pictorial form of communication produced mechanically or electronically using printing, photocopying, or digital methods from which multiple copies can be made through automated processes*" (Oxford Reference, ©2020).

Print media are all the media printed on a paper. There are regional newspapers, local newspapers, weekly magazines, or daily newspapers. The print media also include all advertising products (Zones.sk, ©2014).

Compared to televisions, radios, or online media, the print media are at a disadvantage because of the speed in which the news is conveyed. On the other hand, the print media is more convincing. The print media can be reread several times in a short time. The colours, graphics, or images in the print media have led to a print media revolution. It is very important to get readers´ attention and to make the choice of offers easier. When the eyes strongly affect people's moods, the print media often use the images in the text, and sometimes the images replace the text. If the picture is coloured, it draws even more attention. Some newspapers, such as the Financial Times or the Austrian newspaper Standard, draw attention through the coloured printing background. To stay interesting, it´s recommended that the whole text is printed on one page. (Ruß-Mohl/ quoted by Bakičová, 2005, p. 134)

### 4.9.1 Magazines

The magazines are part of the modern way of life. They are a medium that provides all-day human beings. There are different types of magazines, for example, the company or the customer magazines. The content structure creates thematic diversity and particular interest. The magazines are aimed at a wide audience and special interest groups. Similar to the newspapers, the periodicals are divided among the weekly magazines, half-monthly magazines, and monthly magazines. An important part of the magazines creates 44% content advertisements, which help the magazines to finance their expenses. (Schellmann/ Gaida/ Gläser/ Kegel, 2002, p. 41, 42)

Phil Frank describes the magazines in Charles Warner´s book (2009). *"If you have a hobby or an interest in something, there is a magazine for you. When a reader and a magazine come together, it is a different relationship than a person has with a television program, a radio personality, or a Website. Magazines arrive in people´s mailbox, on the doorstep, or*

*in their shopping cart because people have made an effort to get the magazine and to pay for it. The fact that readers pay for magazines is a fundamental difference between magazines and most other media."* (Warner, 2009, p. 498).

### 4.9.2 Newspapers

From a media perspective, a newspaper is a basic medium. There are several types of newspapers, for example, journals, weekly newspapers, or monthly newspapers. Newspapers use fewer colors than magazines. The content structure contains the current information from all areas. The newspapers stands are used as the point of scale for the newspapers. More than 80% of residence older than 14 years read the newspapers several times a week and the average time to read a journal is 30 minutes. The newspapers are published in short intervals. The covey is the latest reports from politics, economy, culture, and sport. (Schellman/ Gaida/ Brille/ Kege, 2002, p. 39, 40)

According to Tomas J. Stultz in Charles Warner´s book (2009): *"Unlike television…newspapers remain a local medium – an attribute that both helps and hinders advertising sales efforts. Advertisers like having the ability to target local marketers and, in most cases, newspaper circulation covers the primary retail trading areas most important to retailers."*(Warner, 2009, p. 411)

# 5 CONSUMER BEHAVIOUR

For a business company or any seller, it is necessary to understand the customers' point of view on the product they offer and sell. Some consumers prefer high priced products because of a brand or a high-quality product. Others are bound to local marks and give their best to choose from the product origins. According to the Ecommerce Growth blog: *"Consumer behavior is the study of consumers and the processes they use to choose, use (consume), and dispose of products and services, including consumers´ emotional, mental, and behavioral responses. Consumer behavior incorporates ideas from several sciences including psychology, chemistry, and economics."* (Radu, ©2019).

The sellers have to understand the motivation of their customers. Mr. Kotler and Mr. Armstrong have divided several aspects, which affect consumer behaviors from different perspectives (Kotler, 2003).

## 5.1 Cultural factors

Cultural factors have a strong impact on customer behavior. The marketing worker has to understand the task of culture, subculture, and social class of the customer.

### 5.1.1 Culture

Culture represents the base of needs and the behavior of people. When a child grows up in a society, she or he acquires the values, way of perception, needs, and manners of the family and other important institutions. Every group or society has got its own culture and the cultural impacts causing the buying behavior can significantly differ. According to the book Consumer Behavior: Building Marketing Strategy: *"Culture is defined as the complex whole that includes knowledge, beliefs, art, law, morals, customs, and any other capabilities acquired by humans as members of society. It includes almost everything that influences an individual's thought processes and behaviors. Culture operates primarily by setting boundaries for individual behavior and by influencing the functioning of such institutions as the family and mass media."* (Hawkins, 2014, p. 40)

### 5.1.2 Subculture

Every culture includes smaller subcultures or groups of people that share a certain value system based on similar experiences and situations. Those groups are defined as the nationality, the origins, and geographic areas, where the groups of people live (Kotler, 2003, p. 272)

Del I. Hawkins and David L. Mothersbaugh perceive the subculture as: *„A subculture is a segment of a larger culture whose members share distinguishing values and patterns of behavior. The unique values and patterns of behavior shared by subculture group members are based on the social history of the group as well as its current situation.”*(Hawkins, 2014, p. 150)



*Figure 4: Importance of Subcultures, Source: Present 5, ©2020*

### 5.1.3 Social class

Almost every society has a structure of a social class. The social classes are organized groups where their members share similar values and have common interests and behavior. The USA experts of social sciences identified seven social classes.

- UPPER UPPERS – the richest class (less than 1% of the population)
- LOWER UPPERS – rich class (around 2% of the population)

- UPPER MIDDLES – the higher middle class (12%)
- MIDDLE CLASS (32%)
- WORKING CLASS (38%)
- UPPER LOWERS (9%)
-  LOWER LOWERS (7%)

*The characteristics of seven main social classes in the USA* (Kotler, 2003, p. 275)

The social classes have specific preferences for the products in the fields of clothing, the furnishing of households, spending the free time, or the procurements of a car.

## 5.2  Social factors

The social factors as the membership to the groups, to family, or the role of individual in society and her or his social status have an impact on the consumers buying behavior as well. (Kotler, 2003, p. 276)

### 5.2.1  Groups

In Hawkins and Mothersbaugh´s book, a group is defined as *"two or more individuals who share a set of norms, values, or beliefs and have a certain implicitly or explicitly defined relationship to one another such that their behaviors are interdependent."* (Hawkins, 2014, p. 218)

Several smaller groups have an impact on individuals´ buying behavior. The groups that directly influence the buyers are the member groups. The referential groups serve as direct or indirect spots by creating individual postures. Aspiratory groups are the groups where the individuals would like to be members of.

### 5.2.2  Family

Family has also a strong influence on consumers´ buying behavior. Lately, in the family, the man represented the breadwinner while the woman was taking care of the kids at home or the woman was mostly making decisions when buying the food. It is different these days. The women influence 80% of consumers' car purchase and the share of men in purchasing the food in malls reach 40%. Even the kids influence family buying decisions. The manager of Venture said that she was very surprised how often she heard from the parents when the kids convicted their parents what car to purchase. (Kotler, 2003, p. 277)

### 5.2.3 The role of individuals in society and their social status

Everyone belongs in various groups (family, clubs, and organizations). The position of a person in every group defines their role and status. The authors of the book present an example of a woman. She can be in the role of a daughter with her parents; she appears as the wife in her family and at work, she represents the manager. People buy products that will represent their status. As a manager, the woman will buy clothing that will express her role and status. However, this clothing is not necessary when being with her kids or parents. (Kotler, 2003, p. 277)

## 5.3 Personal factors

Under personal factors, we understand the personal attributes as the age, the phase of life, the employment, the economic situation, lifestyle, personality, and the perception of the personal self.

### 5.3.1 The age and the phase of life

The people's needs change during their life. People prefer to buy different food, clothing, or furniture at a different age. A significant period of time is starting a family. It is important that producers satisfy the needs of consumers. These days, the marketing changes as there are also untraditional families in untraditional forms of coexistence like single individuals that come to marriage later or even never, the couples without kids or the same gender couples, etc. (Kotler, 2003, p. 278).

### 5.3.2 Employment

Employment influences the purchase of products and services. People who have mostly physical jobs tend to buy rougher clothing and on the other hand, the managers mostly buy suits. The marketers find out what types of products these various groups of employees or employers search.

Employment or occupation is *"probably the most widely applied single cue we use to initially evaluate and define individuals we meet. This should be obvious when you stop to think of the most common bit of information we seek from a new acquaintance: "What do you do?" Almost invariably we want to know someone´s occupation to make inferences about his or her probable lifestyle."* (Hawkins, 2014, p. 112)

### 5.3.3 Economic situation 114

When choosing or buying a product it is necessary to realize if it is affordable. When they have enough earned money they can afford a more expensive product. Producers that sell the goods which have strong price elasticity stay informed about the salaries on the market. If there is a recession that potentially appears in economics, the producers will adjust the design, positioning, or prices.

The economic situation or income level with its accumulated wealth *"determines its purchasing power. While many purchases are made on credit, one´s ability to buy on credit is ultimately determined by one´s current and past income (wealth)"* (Hawkins, 2014, p. 114)

### 5.3.4 Lifestyle

People who come from the same subcultures, social class, or people with the same jobs can have different lifestyles. The lifestyle is a way of living of the individual expressed by psychographic factors AIO what stands for activities, interests, and opinions. The lifestyle determines the way how the person behaves and interacts with the world. The segmentation regarding the lifestyle can be helpful to understand consumer behavior on the internet. The company Forrester developed a schema that carries out the segmentation of consumers regarding their motivations, desires, and abilities to invest in technologies.

- Fast forwards – people that spent most on new technologies and accept them for use at home, at work and personal purposes
- New Age Nurturers – people that spend a lot as well but more for technology needs at home, for example, a family PC
- Mouse Potatoes – consumers that hold for interactive fun willing to obtain the new releases
- Techno-Strivers – consumers of technologies that follow mostly their carrier goals
- Handshakers – older consumers like managers that don´t work with PC and delegate their younger assistant to take things over (Kotler, 2003, p. 280)

### 5.3.5 Personality and the self-conception

By personality, there are several individual psychological attitudes from which the consequences and reactions from the surrounding world are drawn. Personality and self-conception are usually defined as confidence, dominance, social ability, autonomy, de-

fense, adaptability, and aggression. The concept of personality can be helpful when analyzing consumer behavior by a certain product or by choice of brand.  (Kotler, 2003, p. 281)

## 5.4 Psychological factors

Four main psychological factors have an impact on consumer buying behavior according to Mr. Kotler: motivation, perception, learning, and attitude.

### 5.4.1 Motivation

Motivation is a strong need that every person has. People always have some needs. Some are biological and come from hunger, thirst, or uneasiness. The others might be psychological that rise from the need for credit or respect. Two philosophers, Sigmund Freud and Abraham Maslow developed the methods about the needs that led to different applications in consumer and marketing analyses. (Kotler, 2003, p.282)

*"Maslow´s theory is a good guide to general behavior. It is not an ironclad rule, however. Numerous examples exist of individuals who sacrificed their lives for friends or ideas, or who gave up food and shelter to seek self-actualization"* (Hawkins, 2014, p. 353)
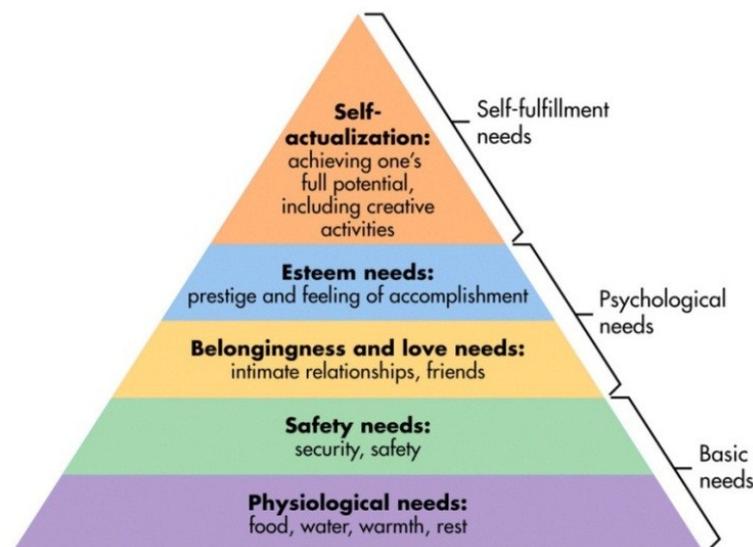


*Figure 5: Maslow´s hierarchy of needs, Source: SimplyPsychology, ©2020*

There are physiological needs as hunger, warmth. If a person doesn´t have enough food or water, she or he will not think which shirt from the new collection to buy. As she or he satisfies physiological needs then they will think about safety needs like security or safety, etc.

### 5.4.2 Perception

People perceive information around them through five senses. However, every person classifies or interprets it differently. The perception is a process, where people choose, classify, and interpret information in a way to create a meaningful projection of the world. There are too many advertisements and banners all over the internet and not all can be perceived. People selectively perceive the advertisements so it´s hard for marketers to get their attention.
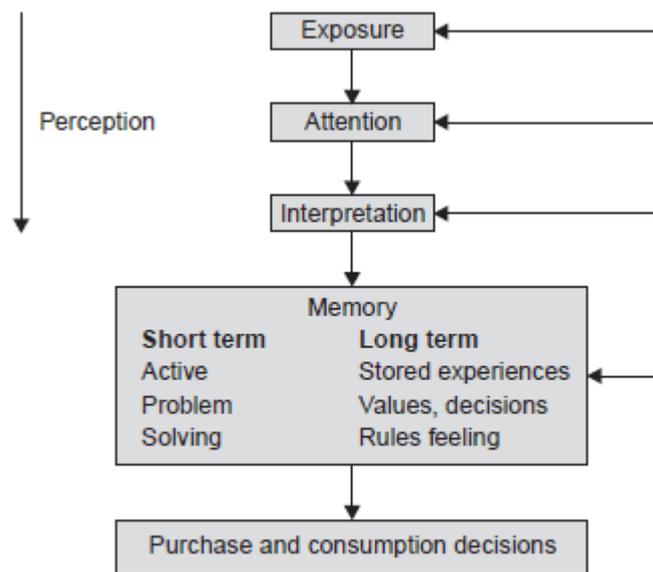


Information processing for consumer decision-making

*Figure 6: Information Processing for Consumer Decision Making*

*Source: Wisdomjobs, ©2020*

### 5.4.3 Learning

According to the experts, the behavior of individuals is mostly the result of the learning from the experiences the person gained in the past. (Kotler, 2003, p. 286)

„*Learning is any change in the content or organization of long-term memory or behavior and is the result of information processing.* " (Hawking, 2013, p. 312)

### 5.4.4 Attitude

The attitude expresses a relatively consistent evaluation. People´s attitudes evidence in religion, politics, clothing, musing, food, etc. There are things which attract or discourage people so they form sympathies or aversions.
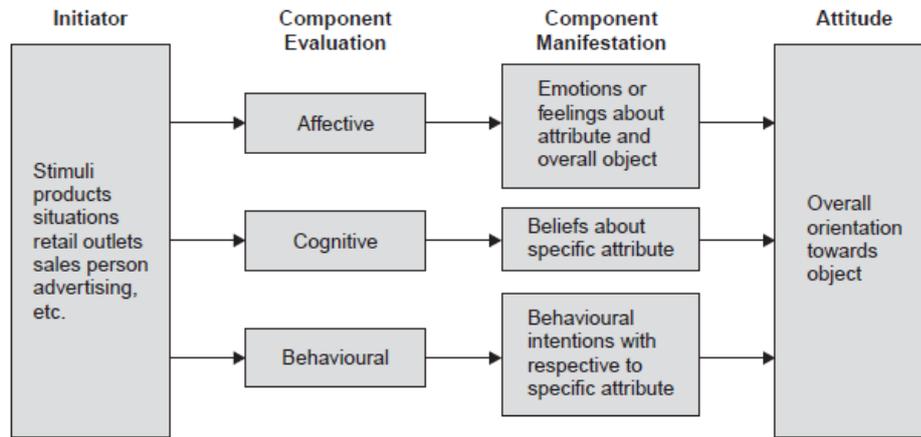
*Figure 7: Attitude Components and Manifestations, Source: Wisdomjobs, ©2020*

## 5.5 Overall model of consumer behavior

Consumers make several purchasing decisions daily. Most of the big companies research in detail to find out where, when, how, how much and what do the customers buy. But it is really hard to research why do they purchase the products. How will the consumers react to various marketing programs that the society will use? The model of consumer behavior shows that marketing and other stimuli com into consumer psychology and characteristic. The characteristics and psychology of the consumers reflect how the consumers perceive the stimuli. These items transform into the buying decision process and later purchase decision. (Kotler, Armstrong, 2003, p. 270)
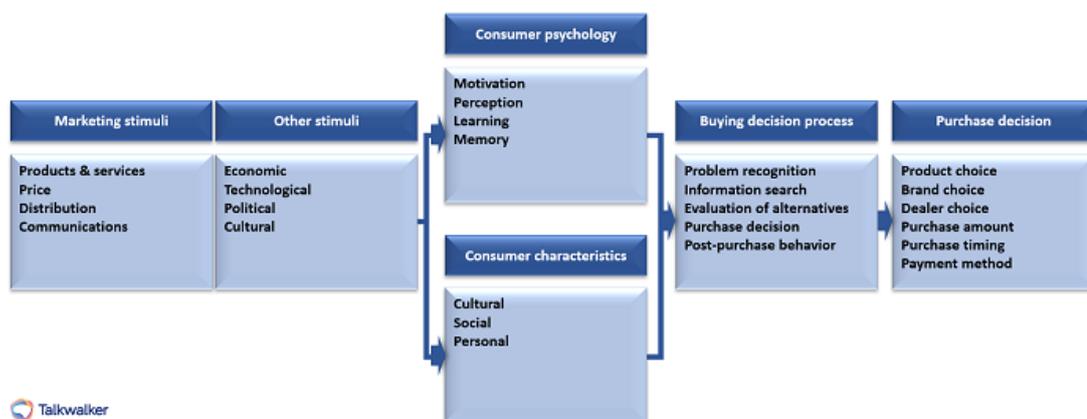


*Figure 8: Model of consumer behavior, Source: Talkwater, ©2020*

# II. ANALYSIS

# 6 INTRODUCTION

## Stolen Money band profile

The Stolen Money music band is a Rock´N´Roll band consisted of four members. All of them play music since high school. The band was formed in 2011. The first live performance that the band played was in 2014. In the beginning, the band usually played their concerts in their home town in Dolný Kubín. In previous years, the band started to play in different clubs in Slovakia and participated in several summer festivals. Stolen Money plays original songs. The band is characteristic of wild and energetic live shows, good cooperation with the audience and they have a dirty guitar sound. Stolen Money is on its way to release its debut album possibly in September. The album is recorded in LVGNC Studios in Bratislava. The Stolen Money band has two external members that help them when some of the four members are not available or cannot play at the show. They cooperate with a few producers and one booking manager. The band wants to increase their popularity and breakthrough to Slovak and Czech music scene so their music could be heard on radios and summer festivals.



*Figure 9: Stolen Money before live show, Source: Soňa Maletzová, 2017*

*Figure 10: Stolen Money music video, Source: Martin Jurči, 2020*

The practical part contains several analyses. The first one will be SWOT Analysis, where the strengths and weaknesses, threats, and opportunities will be elaborated. Thanks to the SWOT Analysis, there will be a marketing strategy designed to increase the awareness of the music group in Slovakia and the Czech Republic and possibly abroad. There will be research used between the music fans and people around the band members. The author monitors the key macro-environmental factors (political-legal, technological, demographic-economic, and social-cultural) in PESTLE analysis and micro-environmental factors (suppliers, customers, concurrence) in the Porter´s five porter analysis.

## 6.1 SWOT Analysis

The author will formulate the Internal Factor Evaluation Matrix and External factor evaluation matrix. Both matrices will be created from the internal factors (strengths, weaknesses) and external factors (opportunities, threats).

### 6.1.1 IFE Matrix

The author has created an Internal Factor Evaluation matrix from the internal analysis. According to the answers from the interview, the following weight and ratings were assigned to the strengths and weaknesses of the music group. The total weighted score of Key Inter-

nal factors is 2, 93 which indicates a strong present strategy of the music group. The most weighted score received the following factors. Authenticity, sound technique ability, and good records. This might indicate that the group should mostly concentrate on these three factors in the future from the strengths. From the weaknesses, there are factors as the un-willingness of Slovak lyrics, lack of concerts, and poor equipment in the rehearsal room. Lack of practice is also one of the negative factors. To increase awareness of the Slovak and Czech market, the music band should think about the mentioned factors.

**Table 2: IFE Matrix**

| Key internal factors | Weight | Rating | Weighted Score |
|---|---|---|---|
| **Strengths** | | | |
| Good bunch of friends in the band | 0,05 | 4 | **0,2** |
| Talented musicians | 0,05 | 3 | **0,15** |
| Differentness of each member | 0,02 | 3 | **0,06** |
| Authenticity | 0,04 | 4 | **0,16** |
| Good live performances | 0,05 | 3 | **0,15** |
| Sound technique ability | 0,04 | 4 | **0,16** |
| Good records | 0,04 | 4 | **0,16** |
| Mutual visions | 0,04 | 3 | **0,12** |
| Fans communication | 0,02 | 3 | **0,06** |
| Multilingual ability | 0,02 | 4 | **0,08** |
| Image | 0,3 | 4 | **1,2** |
| **Weaknesses** | | | |
| Finding of mutual time | 0,04 | 1 | **0,04** |
| Lack of practice | 0,05 | 1 | **0,05** |
| Slightly unprofessional approach | 0,02 | 2 | **0,04** |
| Unconfident members | 0,01 | 2 | **0,02** |
| Unwillingness of Slovak lyrics | 0,03 | 2 | **0,06** |
| Same songs for a long period of time | 0,04 | 1 | **0,04** |
| Lack of concerts | 0,06 | 1 | **0,06** |
| Poor equipment on rehearsals | 0,03 | 2 | **0,06** |
| Absence of released album | 0,04 | 1 | **0,04** |
| Low awareness of audience in other towns | 0,01 | 2 | **0,02** |
| **Total** | **1** | | **2,93** |

*Source: Author´s own survey*

### 6.1.2 EFE Matrix

The author created the External Factor Evaluation Matrix, which is shown below. The total weighted score evaluated that the present strategy of external factors is average. The big-gest opportunities from the external factors are the radios. The band should put effort to be

played in radios. There are a couple of radios where the Stolen Money music band could potentially get some space. An important factor is a released album. The band should release it and prepare the press releases in different languages so the album could spread to foreign countries. The factor which could threaten the functioning of the music group is a lack of space in the media. The media are the most important tool for advertisements. If the bands don´t get enough space, they hardly get recognized widely. Today, many music groups play a similar genre of music. The concurrence is analyzed in Porter´s five forces model some chapters below. For each music genre, the radio dramaturges have several options to choose from the similar bands to be played in radios. The author recommends, that Stolen Money should publish their songs as singles to stay in touch with their audience and become more attractive for the online world and other types of media. This could lead to more live performances in the clubs and on the festivals.

**Table 3: EFE Matrix**

| Key external factors | Weight | Rating | Weighted Score |
|---|---|---|---|
| **Opportunities** | | | |
| Festivals | 0,05 | 3 | 0,15 |
| More live shows | 0,04 | 4 | 0,16 |
| Booking manager | 0,07 | 2 | 0,14 |
| TV spots | 0,05 | 1 | 0,05 |
| Radios | 0,08 | 4 | 0,32 |
| Sponsorship | 0,04 | 1 | 0,04 |
| New technologies | 0,05 | 3 | 0,15 |
| Album release | 0,08 | 3 | 0,24 |
| Online advertisements | 0,02 | 2 | 0,04 |
| Funds from country | 0,02 | 1 | 0,02 |
| Bigger fan base | 0,04 | 3 | 0,12 |
| Space in foreign medias | 0,03 | 2 | 0,06 |
| **Threats** | | | |
| Lack of space in media | 0,07 | 3 | 0,21 |
| Small audience attendance | 0,02 | 2 | 0,04 |
| Lack of inspiration to create | 0,07 | 2 | 0,14 |
| Relationship complications | 0,04 | 2 | 0,08 |
| Lack of time of members | 0,05 | 4 | 0,2 |
| Increase of charge in studio | 0,02 | 1 | 0,02 |
| Rehearsal room difficulties | 0,04 | 2 | 0,08 |
| Change in TAX system for artists | 0,02 | 1 | 0,02 |
| Inflation/Economic crisis | 0,04 | 2 | 0,08 |
| Rivalry in music business | 0,06 | 2 | 0,12 |
| **Total** | **1** | | **2,48** |

*Source: Author´s own survey*

## 6.2 PESTEL analyses

The Stolen Money music band mostly plays the live shows in Slovakia. They played several concerts in different places and they played three concerts in the Czech Republic. They realize that they need to be more active to gain bigger numbers in their fan base. In following the author looks up to the macro-environmental factors.



*Figure 11: PESTEL Analysis, Source: Professional Academy, ©2020*

### 6.2.1 Political factors

Slovak republic was formed in 1993 after former Czechoslovakia split into two countries. The politics in Slovakia was established on a direct parliament voting system. Slovakia has one main parliament divided between the government (coalition) and the rest (opposition). There are 150 members of parliament. To create a government, an overall majority of at least 76 seats is needed for the coalition parts. The official name of the Slovak republic parliament is Národná rada Slovenskej Republiky (NRSR). There was elected a new parliament at the beginning of 2020 in Slovakia. New changes were made and completely new people were named as ministers. The ministry of culture in Slovakia offers all information

on their web site. Some music national TV series focusing on folk take part in the national television. (Národná rada Slovenskej Republiky, ©2020).

Stolen Money operates in Dolný Kubín and Slovakia. The band was given a rehearsal room in 2015 for a couple of years from the Dolný Kubín town municipality. It was the only available place to practice the music for the band members. The room was for free, including all other costs, including electricity. However, the building, where the members of the group practiced and created their music, was sold in the next two years. The band members had to move to another place. Once a while, Dolný Kubín municipality supports the music bands when offering them to play live performances at various local events. Once a year the town organizes annual fair, where a lot of local music bands get their chances to play. In the summer, there are occasions, where the town organizes concerts for the citizens. Every week one music band gets a chance to play in front of the citizens and get promoted on local television stations later on.

### 6.2.2 Economic factors

Are there any options that the band can get financial support? Are there any grants or subsidies, which the band could ask for?

Some several organizations and funds support the bands every year. One of them is The Ministry of Culture of the Slovak republic that offers the fund of art support. Every year the artists can ask for the support.

There are organizations as SOZA, SLOVGRAM, LITA, OZIS, etc. that offer the music bands financial support as well. They also protect the musicians' copyrights. Firstly, the band has to be registered to have a right to ask for a certain amount of money (royalties). At the end of the year, the authors of music or lyrics get a certain amount of royalties as financial support if they were involved in a song that earned some money.

According to the fond for art support, you can get a subsidy for:

- Creation and propagation of the music piece
- Festivals, competitions, concerts – classic and experimental music
- Festivals, competitions, concerts – jazz and other genres
- Activities of independent music organizations
- International mobility and presentations – music (fpu, ©2020)

The subsidies are mostly given to artists and musicians that actively play the whole year. SOZA has published its financial support on their website. There is a complete list of supported music in 2019. (SOZA, ©2019)

### 6.2.3 Social cultural factors

The following questions should be answered. What is the demography in the country where the music group operates? Is it possible to find a target group? According to lastly updated data on 18th March 2020, the Total population in Slovakia was 5 457 873 people in 2019, out of 2 665 350 were men and 2 792 523 were women. See more in table.

**Table 4: Indexes of age distribution in the Slovak Republic**

|  | Population | | | Age | | | | Average age of population | | |
|---|---|---|---|---|---|---|---|---|---|---|
|  | Together | Men | Women | 0-14 | 15-34 | 35-64 | 65 and more | Together | Men | Women |
| Slovakia | 5 457 873 | 2 665 350 | 2 792 523 | 863 720 | 1 334 200 | 2 354 778 | 905 175 | 41,06 | 39,45 | 42,59 |

*Source: Author´s own survey from STATdat., ©2020*

In table number 2, the number of individual age groups is pictured. For the band, the most important age groups are the highlighted ones, people between 15 and 34 years of age. These people visit the live performances of the Stolen Money music group at most. This group makes 1 334 200 people what is a quarter of the entire population in Slovakia. There are 382 546 men and 651 654 women in the group.

**Table 5: Age distribution in the Slovak Republic**

| Country | Population together | | | | |
|---|---|---|---|---|---|
|  | 0-14 | 15-34 | 35-64 | 65 and more | Together |
| Slovakia | 863 720 | 1 334 200 | 2 354 778 | 905 175 | 5 457 873 |
|  | Men | | | | |
|  | 0-14 | 15-34 | 35-64 | 65 and more | Together |
|  | 442 877 | 682 546 | 1 179 533 | 360 394 | 2 665 350 |
|  | Women | | | | |
|  | 0-14 | 15-34 | 35-64 | 65 and more | Together |
|  | 420 843 | 651 654 | 1 175 245 | 544 781 | 2 792 523 |

*Source: Author´s own survey from STATdat., ©2020*

Various bands play for various audiences. Some play for small kids, others set a playlist for seniors. Stolen Money mostly played shows for the audience between the age of 15 and 34. Sometimes, younger or older people attend the shows. The repertoire of the band is made of its own original songs and this is mostly the reason why the band takes it longer to be more recognized.

Stolen Money is not a famous band yet. The attendance of the audience depends on the event promotion or also the band with whom Stolen Money plays. Sometimes the band plays in front of 200 people but sometimes only 10 people attend the concert.

### 6.2.4 Technological factors

Technology in the 21st century is growing very fast. These days using the Vinyls or CDs might count as cool but the same as old fashioned and complicated. There are however still companies like a.digi, hyrax, afinita, fermata, which press music on CD and Vinyl. Between the years 2009 and 2013 the CD sales decreased 13, 5 % annually (Startitup, ©2019).

Another big role plays the social media. When using internet platforms, music groups have access to a bigger fan base. These days, it is a necessity to actively use social media with correct and right hashtags and keywords. It is important to know the audience.

Streaming music online on streaming services made music spread faster. However, the concurrence has increased as well with the number of released tracks. There are around 40 million tracks on all streaming applications altogether that are so popular (Startitup, ©2019).

There are also advanced sound systems that musicians use for live performances or rehearsals. Some of them work on analog but the modern ones are digital. The digital ones can be controlled by tablets.

### 6.2.5 Environmental factors

By environmental factors for musicians, there is understood what kind of material are the merchandises or albums made from. What do the colors used on the merchandise consist of? Different productions companies produce CDs, or Vinyls, which refers to the energy supplies. It is up to musicians what types of cotton will they use on their t-shirts or other advertisement tools.

### 6.2.6 Law

There are several types of legal entities in Slovakia and the Czech Republic. Stolen Money is none of any of them. There are only a few bands in whole Slovakia that are formed as legal entities. The bands can be represented by the PR agencies or music management agencies that will promote the band in media or book the live shows.

When making music, every released song has its copyrights that protect the authors to work from being stolen. Some organizations protect the authors' rights as SOZA, LITA, SLOVGRAM, or OZIS in Slovakia. The copyrights last from the moment the music is released and are valid 70 years after the author's death (LITA, © 2020).

### 6.2.7 Summary of PESTEL Analysis

The PESTEL analysis shows that there are institutions that support the bands. However, the bands need to ask for support and not are always chosen because more artists ask for support. Dolný Kubín municipality offers the amateur bands space to show up on different occasions in the summer and also organize the annual fair where some of them perform in front of citizens.

The bands can also sign in for several organizations that protect their author rights. There are organizations, such as SOZA, SLOVGRAM, LITA, or OZIS that cooperate with the authors and protect their rights in Slovakia. They offer royalties for every played song on radio or TV. The streaming services support the band, when they have a certain amount of songs played on the streams. However, the most frequent salaries for the musicians come from live performances.

The target audience of the Stolen Money music band range between 15 and 34 years. This age group visits their performances. The audience is open to genres as Rap and Rock'N'Roll. The marketing strategy of the Stolen Money music group will be focusing on this age group.

Stolen Money members are equipped with most of the technical tools they need for an adequate live show or a good rehearsal. Anyway, the clubs and festivals often have their sound engineers that have their sound systems.

Stolen Money is not formed as any of the legal entities. Just a few bands in the Czech Republic and Slovakia are formed as legal entities. The bands can be clients of music management or PR agencies when they want to breakthrough.

## 6.3 Porter model

The porter model analysis is focused on the five forces. On the power of customers, power of suppliers, concurrence, substitutes, and new entrances. The forces were explored through information from the research which the author created. The research was focused on the customers. The other information around suppliers, concurrence, substitutes and new entrances were acquired from several interviews with the band members, but also from people that promote the music events, different music managers, radio dramaturges and musicians.
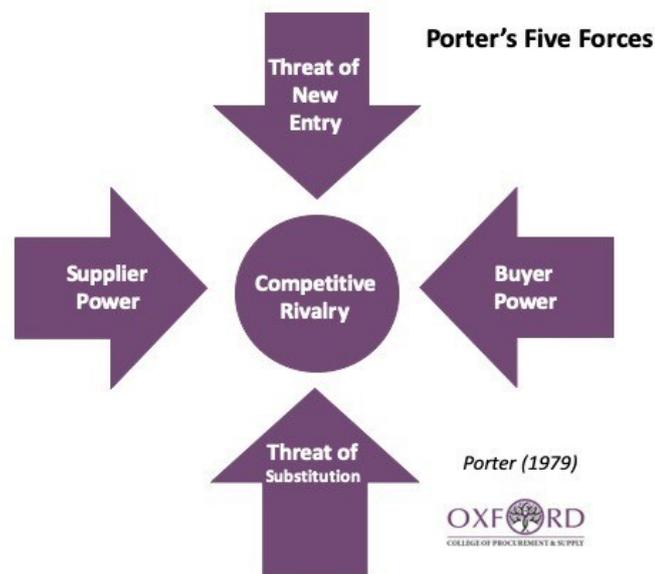


*Figure 12: Porter´s Five Forces.*

*Source: Oxford College of Procurement and Supply, ©2020*

### 6.3.1 Customers

The customers are important components for a music band´s existence. Customers create the main source of income. The author has divided customers under fans, promoters, and contributors

- **Fans**

Fans are mostly people that come to the concert. Fans are the audience, which purchase the tickets of a live show and support the band financially in this way. Secondly, the fans can support the bands by purchasing their album or merchandisers.

- **Promoters**

Another group of customers is promoters. There are the organizers of cultural events, the owners of music clubs and restaurants. It also can be music festivals and other events, where music is played.

In Slovakia and the Czech Republic, the culture scene is doing well. There are several places, where the bands have their opportunity to play and perform. Anyway, the problem could be paying the bands. In the table below, the author created a list of clubs where the band already played or could have a live show in the next few months. The band should focus on clubs which are mostly visited by the younger audience, so the band can attract new fans. There are mostly clubs where the band has not played yet

**Table 6: List of attractive music clubs in Slovakia and the Czech Republic**

| Name | Locality | Characteristics | Stolen Money concert |
|---|---|---|---|
| KC Dunaj | Bratislava | KC Dunaj is one of the most popular clubs for underground musicians in Slovakia. | Stolen Money haven´t played there yet |
| Bukowski | Bratislava | Bukowski is one of the favorite clubs in Bratislava where lots of young people spend there time on weekends. | Stolen Money already had one possibility to experience a gig online on their facebook page but haven´t implemented it. |
| Queens Pub | Púchov | Queens Pub is a club for the-bands in Púchov with a high popularity in the town. | Stolen Money played one concert in Queens Pub and has acquired new fans. |
| Klub Lúč | Trenčín | This club is similar to Queens Pub. It´s a little smaller but you have a big stage and at least 100 people can squeeze in, in front of the stage. | Stolen Money played one concert in Klub Lúč. It´s a good place to perform mostly with other bands as well. |
| Smer Klub 77 | Žilina | Klub 77 was opened in 2018. The club has capacity for 400 people. | The club was built to give space to young music bands. With such a capacity it would be a good a idea for Stolen Money to have a performance with some local band from the town. |
| Tabačka | Košice | There are several rooms to play a gig in Tabačka. The biggest one is fundamental for modern art (theatre, dancing, concerts, party, presentations, etc.). Part of having a gig in Tabačka is that they record you a music video. | For Stolen Money it could be a nice opportunity not only to have a concert in the second biggest town in Slovakia but also could have a material for online marketing. |
| Stromora-die | Prešov | Stromoradie is a new and big music club. It is a cultural point in Prešov, good for theatre, cinema, and discussion but mostly gigs. | Stolen Money knows several popular bands from Prešov and haven´t played in this town yet. |
| Sklep | Zlín | It´s a student club for around 100 people. The biggest at- | Stolen Money has already played three times in Zlín and once in Sklep. |

| | | | |
|---|---|---|---|
| | | tendance comes usually on Wednesday. | A gig in the middle of the week could be a good opportunity to present themselves for student audience. |
| Jazz Dock | Praha | The club is focusing mostly on younger audience. It´s a modern club and is suitable for calm music. | Stolen Money never played in Jazz Dock nor in Prague. There could be a possibility that they would get a chance to play there on possible tour. |
| Fléda | Brno | One of the oldest and biggest clubs in Czech Republic is Fléda. Many interesting and worldly famous interprets already played there. | If Stolen Money played there their live show- The author recommends a gig to be a support for an already known band. |

*Source: Created by the author*

Slovak and the Czech music cultures are rich also for the festivals that take place mostly in the summer. There is a couple of showcase and summer festivals where the Stolen Money band could participate. The author created a list of festivals where Stolen Money could play within next months or years as the festivals take place mostly in the summer. The band members or their occasional booking manager could contacts the promoters of the festivals from the table below.

**Table 7: List of few festivals in Slovakia and the Czech Republic**

| Name | Locality | Characteristics | Stolen Money concert |
|---|---|---|---|
| Pohoda | Trenčín | Pohoda is the greatest festival in Slovakia. It has won several international awards and belongs under top festivals in Europe. | So far Stolen Money haven´t played on Pohoda. Maybe a released an album would increase their chances |
| Grape | Piešťany | Grape is the second biggest festival in Slovakia. It is primarily oriented on younger audience. | Stolen Money never played on Grape but it would be a great opportunity. |
| Atmosféra | Hontianske Nemce | Atmosféra made huge steps forwards last years to become one of the most popular festivals in Slovakia | Once, the band had a possibility to play on the festival. Sadly, for family reasons of one of the members, they could not finally attend. |
| Hviezdne Noci | Bytča | The festival is different from the others. It´s in the center of the town and basically, a half of the event program is for free. | Stolen Money played three gigs on the festival and is like a home band for the audience. |
| Dobrý festival | Prešov | It´s the biggest festival in the east Slovakia with always a strong line up. Thousands of people attend the festival every year. | Stolen Money never played there. |
| Skaly | Žilina | Skaly was organized twice so far. It´s a mix of alternative | The band played on Skaly last year. It was a good live performance and |

| | | music and the genre of drum and bass. It´s mostly focused on the younger audience. | the band succeeded to acquire new fans. |
|---|---|---|---|
| **Rock for People** | **Hradec Králové** | It´s a rock festival for thousands of people. The festival often brings famous rock stars to the place. | Stolen Money never played on the festival. |
| **Majáles Brno** | **Brno** | Majáles takes place every 1$^{st}$ May. One of the most famous events in the Czech Republic. | Stolen Money was once willing to play on Majáles. However, the vote collection was needed. |
| **Beseda u Bigbítu** | **Tasov** | This festival was created on a purpose to show up the alternative scene in Czech Republic and Slovakia. | Stolen Money never played there. |
| **Colors of Ostrava** | **Ostrava** | CoO is the biggest festival in the Czech Republic and one of the biggest festivals in Europe. | Not a big chance that Stolen Money would get a space on CoO but if they played several performances in the Czech Republic, they could increase their chances. |

*Source: Created by the author*

- **Contributors**

The contributors are the sponsors and the partners that support the band somehow financially or through a gift. The contributors could also be the media partners. The band has been played in student radios a couple of years ago. Stolen Money participated on a live spot on Radio X. In April, the band was put in a Radio_FM broadcast Demovnica. The band won the 279. round and the singer completed an interview a week later (Demovnica_FM, ©2020). The interview from the broadcast is attached in **APPENDIX A**. Another possibility would be the broadcast at Rádio Anténa called Objav slovenskej rockovej scény, where the band gets a couple of minutes to represent themselves. The band could get some space in different Slovak Radios like Rádio Slovensko, Radio_FM, Rádio Anténa, Európa 2, and possibly the Czech radio Wave when the debut album is released. The band also participated in one episode of PARK Online series which took place on RTVS channel on TV. (Park, ©2018). The episode with Stolen Money music group is attached in **APPENDIX B**. TV programs could also be a good contributor to the band. There are programs like 3 pódia or ranná show at TV JOJ which the band could contact. There are magazines and web portals like Hudba.sk, Rocker.sk, wawe.rozhlas.cz, and some more. The band should prepare a press release in several languages which would be shared. The Stolen Money music group was ranked in the section Track of the week in a prestigious magazine Classic Rock Magazine (Glass, ©2020). The article is attached in **APPENDIX C**.

The band can also use the possibilities to cooperate with companies that create banners, or merchandisers. The band can close a deal with the full price of the product or arrange a deal where it would cost when, as far as the band would advertise the company. However, it is important what advertisement is the band able to provide to the company. It doesn´t happen often that the companies support the bands when they are not famous yet.

**Table 8: List of a few radios in Slovakia**

| Radios in Slovakia | | |
|---|---|---|
| Name | Overall hours of listenings per day | Share |
| Rádio Expres | 24767 | 22,70% |
| Rádio Slovensko | 13 867 | 12,71% |
| Európa 2 | 7729 | 7,08% |
| Rádio Anténa Rock | 5376 | 4,93% |
| Rádio Best FM | 2311 | 2,12% |
| Rádio Košice | 1513 | 1,39% |
| Rádio_FM | 1163 | 1,07% |

*Source: Author´s own survey from Radia.sk, ©2020*

**Table 9: List of a few radios in the Czech Republic**

| Radios in Czech Republic | | |
|---|---|---|
| Name | Launchings in 21st week of 2020 | Launching May 20th |
| Český rozhlas Radiožurnál | 180163 | 30433 |
| Český rozhlas Dvojka | 92706 | 13120 |
| Rock Radio | 57898 | 8703 |
| Český rozhlas Radio Wave | 11989 | 2322 |
| Rádio Tloskov | 10864 | 4576 |
| Rádio Blaník | 93603 | 12535 |

*Source: Author´s own survey from Statistiky.radia.cz, ©2020*

### 6.3.2 Competitors of Stolen Money music group

In this part, the competitors of Stolen Money will be considered. All bands that will be mentioned have similar conditions to the Stolen Money music group and operate on a similar market.

- **Walter Schnitzelsson**

Walter Schnitzelsson consists of four members. They are known for their Rock'N'Roll music and good live performances. Walter Schnitzelsson is very popular within the fans between 15 and 30 years. All their songs are in the English language. The singer has got a good pronunciation and they mostly play at the summer festivals. They have a strong fan

base on social media. There are 6594 fans on Facebook, 1412 followers on Instagram. The band has its website and they have several merchandisers as a promotion material. Walter Schnitzelsson is published by Slovak publishing company Slnko Records.

- **The Youniverse**

The Youniverse is a blues-rock band that is specific for their wild live shows and unmistakable exhibition on their performances. Not only on the stage but the Youniverse is doing a good job on social media too. They have nicely ordered pictures on Instagram with 1412 followers, with regular postings and funny posts subscriptions. The Youniverse is also active on Facebook where they have 6594 fans. The band has a webpage as well and has different types of merchandises. The Youniverse belongs under music publishing company Bruuder Records. There are 84 000 views on their YouTube account.

- **Papyllon**

Papyllon music band comes from Prešov. It is an alternative pop music band plays nicely with their sound and can adapt to the new way sound very fast. Their live shows are very creative, self-made, and atmospheric. So far they have several singles, one album, and released two songs from their upcoming album. Papyllon belongs under a Dutch music publishing company TCBYML. The band has 1022 followers on Instagram, 3011 fans on Facebook and the members have their merchandisers and website. Together they have around 262 000 views on YouTube.

- **Lazer Viking**

Very few bands in the Czech Republic are easily memorable such as Lazer Viking. Long hair, shorts, and guitar in the front make the singer look cool like no other musician in the country. With a good sense of humor, it is easy for him to gain new fans from the Czech Republic, Slovakia, or abroad. Lazer Viking released two albums so far, Radical Karaoke in 2015 and Drag in 2019. There are 1412 followers on Instagram, 3701 fans on Facebook that follow, or like Lazer Viking. The band does not have its webpage and it offers a blue sweatshirt from merchandisers. There are 194 000 overall views on the bands account on YouTube.

**Table 10: Activities of Stolen Money competitors on social media platforms**

| Competitors | | | | | |
|---|---|---|---|---|---|
| Name of the band | Number of fans on Instagram | Number of fans on Facebook | Web-site | Merchandis-ers | Youtube views |
| The Youniverse | 1412 | 1752 | Yes | Yes | 84 000 |
| Walter Schnitzelsson | 1609 | 6594 | Yes | Yes | 535 120 |
| Papyllon | 1022 | 3011 | Yes | Yes | 262 000 |
| Lazer Viking | 1615 | 3701 | No | Yes | 194 000 |

*Source: Author´s own survey from social media platforms*

### 6.3.3 Substitutes

Mostly, the concerts of music bands take place in the evening times, when people already have their programs. People´s activities can be substitutes because people might prefer doing other things than coming to live performances. Also, there could be other cultural events in the town like other concerts of more famous bands, cinema, theatres, or simply a party in a club. Lately, people even prefer watching the concert on the internet as it could be much comfortable. They would need to spend some money on traveling, on the entrance fee and maybe for refreshment, while at home, they have everything for free. However, Stolen Money is focused on a younger audience that prefers going out for a night instead of staying at home.

### 6.3.4 New entrances

It is simple to create a band. Sometimes, only one person makes up the entire band while creating the music in the studio. Then the artist just adds the other musicians in advance when playing live. There are second hand stores where the musicians can buy intstruments for a cheap price. The problem could be with the rehearsal rooms and other techniques like the sound system installation. Also, many bands only form themselves in high schools and already have high expectations of reaching something huge without completing one single performance. There are many bands in Slovakia that play profesionally. For the new entrances, it is hard to break through even when we live in the internet age. It takes a lot of hard work and patience to get recognized. This is the main reason why many bands come into being but at the same time they fall apart fast. Also, the relations within the band members should be good.

### 6.3.5 Suppliers

There are usually the music stores with all the equipment needed that are perceived as suppliers for the Stolen Money music band. The members of the band don´t buy their equipment only in one music store. The purchases may vary. Mostly their products are bought from the music store Muziker but a couple of guitars were bought from Ján Kratochvíl. It is not only music instruments what the band needs. Sometimes they use the lights for their performances, so a pyrotechnics store or the light and LED store are suppliers as well. Also, a discount price could be arranged between the stores and the band.

The suppliers might be the printing offices when the band sticks the posters before the events. Or even the stick-on labels could work well for the band. Everything relates to popularity. If the band is popular enough, the companies might be open to cooperation and support the band on one side. On the other side, the band would advertise the companies on the posters or stickers.

### 6.3.6 Summary of Porter´s five forces analysis

The band has possibilities to play several live performances in the clubs all over Slovakia and the Czech Republic. The best way to gain new fans is to cooperate with other bands and organize the concerts together. The Stolen Money music band has already played at some festival. However, the band has not played at the biggest festivals in the Czech Republic and Slovakia yet. Most of the bands need to have some promotion materials, including the music videos and albums in order to be appraised. Stolen Money took place is a couple of episodes on national radios and TV. This could be the right way for the band to breakthrough. Stolen Money needs to release the album and someone that would recommend and push the band forward. Several music stores offer their products on a purchase. There is also one family friend that offers nice guitars for cheaper prices in good quality. Sometimes, the lights for the shows are needed as well. The band could cooperate with some of the stores and get a discount on the products which they would purchase for promoting the stores on social media or their live performances. The bands who could count as competitors use mostly similar tools. The more concerts the band plays the more fans it acquires. Stolen Money could be more active on social media and arrange a booking manager that would reserve them the concerts so Stolen Money could get ahead of the others.

# 7 CUSTOMER ANALYSES

This chapter aims to investigate customer´s attitudes and perception towards music in general and Stolen Money music band, the expectation of respondent´s music preferences. The chapter also presents a general overview of the methodological approach. The aim is to inquire about the goals and strategies perceived by the Stolen Money music band members. In this chapter, the methodology is applied in evaluating respondents´ expectations and perceptions. Secondly, it is composed of questions for analyzing the current situation in the music group. The topical areas discussed in this chapter include:

I.   Method of data collection
II.   Population
III.   Sampling and sample size
IV.   Reliability and validity

## 7.1 Method of data collection

The research included primary and secondary data collection methods. The primary data were collected through interview with the members of the Stolen Money music band. The interview with the band members contained the open-ended questions and is attached in **APPENDIX E**.

The secondary data were collected through the designed questionnaire. The questionnaire describes the respondents' attitudes towards the Stolen Money music group and music in general. This could be done by giving the purpose of how the research was formed. The author used the questionnaire because it was a well-established tool that acquired information on respondents´ social characteristics, behavior, attitudes, and beliefs. The questionnaire was designed to observe the respondents´ attitudes toward music in the online world, where the music products are sold rarely comparing to the past. The questionnaire was focused on influencing the respondents to support music through a change in perception in consumer buying behavior. The link of the questionnaire was sent to music fans of the Stolen Money Music Group social media fan pages, university social media groups, and personal messages on social media. The data collection took place between March 2020 and April 2020. The questionnaire for the research was designed with the close-ended types of questions for the respondents.

The beginning of the questionnaire will observe the respondents´ attitude towards music in general, the second part will be focused on respondents' music expenses, the third section will focus on Stolen Money music group fans and in the last section, the respondents will answer the demographic questions. The survey questionnaire is attached in **APPENDIX D**.

## 7.2 Population

The author considered all his friends on social media from Slovakia and the Czech Republic and all users from Slovakia and the Czech Republic that liked the Stolen Money fan page and accounts on various social media platforms. The link of the questionnaire was sent to one Facebook group of university students.

## 7.3 Sampling and sample size

*"Population sampling is the process of taking a subset of subjects that is representative of the entire population. The sample must have sufficient size to warrant statistical analysis."* (Explorable, ©2020).

A simple random sampling technique is the easiest way of the sampling procedure and it gives the audience an evident indication of how the data was collected. The researcher used probability sampling with the simple random sample technique and nonprobability sampling. Each member of the population has the same chance to be chosen for the research. The size of the population was 1200 but 157 respondents of the population responded to the questions and questionnaire. The probability sampling technique was used to gather responses from the university students, users of individual social media, and the Stolen Money music group fans regarding customers´ behavior and their biodata. Nonprobability sampling technique was used to examine data from the members of the Stolen Money music group such as their goals and current strategies.

## 7.4 Reliability and validity

Mrs. Middleton wrote an article related to a comparison between reliability and validity on Scribbr: *"Reliability refers to how consistently a method measures something. If the same result can be consistently achieved by using the same methods under the same circumstances, the measurement is considered reliable."* (Middleton, ©2019)

The researcher needs to understand the respondent´s behavior on the current situation and marketing strategies of the Stolen Money Music Group to have knowledge of the current

situation of the marketing strategy of the Stolen Money band. The interview questions are formed for the Stolen Money band members.

Mrs. Middleton further continues: *"Validity refers to how accurately a method measures what it is intended to measure. If research has high validity that means it produces results that correspond to real properties, characteristics, and variations in the physical or social world."* (Middleton, ©2020)

The researcher needs to understand the specific manners of respondents' attitudes and preferences towards the Stolen Money Music group in order to have an in-depth knowledge of designing a strategy for the band. The interview questions will be carefully formed for the members of the band. The validity measures if the researchers find relevant data that correspond to the research questions and support the purpose of the study.

# 8 ANALYZING DATA AND RESULTS

The author designed a questionnaire of several questions that lead to the descriptive method. The questionnaire consisted of questions including which was the most popular music genre among the respondents, or whether the respondents were willing to pay more than 7 euro for a ticket on a concert of young Slovak or Czech band and what were they paying the most attantion to when being on a live show. Another part of the survey was to find out what was the most used social media, whether the respondents prefered buying music albums electronically online or physically on Vinyls and CDs. Also, one question related to the debut album of Stolen Money, whether people were willing to buy it, although it would be available for free on streaming services, and what color would they prefer when purchasing their merchandises.

Within the interview among the band members of the SM music group, the author was looking for answers, what were the goals of the members, what merchandises were they going to use as their promotion tool and to what extent can the Stolen Money music group affect the audience on the live shows.

## 8.1 Statistical analysis

Consumer´s attitude towards purchasing music albums refers to the significant importance of online streaming services. The attitude in this situation refers to the point, whether the respondents move from buying albums in the physical form of CDs to purchasing an album electronically from streaming services or even purchasing it at all. The people who tend to have a closer relationship with the bands prefer purchasing a CD physically. There are huge fans of Vinyl forms of albums that collect them to a compilation. In these days, people don ´t prefer purchasing the albums as the most of the music is available online on streaming services for free.

**Table 11: Sample Surveyed Data**

|  | Gender | Age | Education reached |
|---|---|---|---|
| **Valid** | 157 | 157 | 157 |
| **Missing** | 0 | 0 | 0 |

*Source: Author´s own survey*

The table above shows the total number of consumers sampled in the study.

**Table 12: Sample distribution table of customers of Stolen Money**

|  | Frequency | Percent | Valid percent | Cumulative percent |
|---|---|---|---|---|
| **Female** | 70 | 44,58598726 | 44,58598726 | 44,58598726 |
| **Male** | 82 | 52,22929936 | 52,22929936 | 52,22929936 |
| **Other** | 5 | 3,184713376 | 3,184713376 | 3,184713376 |
| **Total** | 157 | 100 | 100 | 100 |

*Source: Author´s own survey*

The table above shows us that out of the total sample size from the respondents of the questionnaire, 44, 6 percent of respondents represented females, while 52, 2 percent of the respondents were males. Three respondents stated that they belonged to another gender than female or male.

**Table 13: Age distribution of respondents**

|  | Frequency | Percent | Valid percent | Cumulative percent |
|---|---|---|---|---|
| **14 and below** | 1 | 0,636942675 | 0,636942675 | 0,636942675 |
| **15 - 19** | 17 | 10,82802548 | 10,82802548 | 10,82802548 |
| **20 - 24** | 58 | 36,94267516 | 36,94267516 | 36,94267516 |
| **25 - 34** | 72 | 45,85987261 | 45,85987261 | 45,85987261 |
| **35 and more** | 9 | 5,732484076 | 5,732484076 | 5,732484076 |
| **Total** | **157** | 100 | 100 | 100 |

*Source: Author´s own survey*

The data analysis revealed that 0, 6 percent of respondents were 1 or below 14 years old. 10, 8 percent of the respondents belonged between the ages of 15 – 19 years. 36, 9 percent of respondents were between 20 -24 years. The most respondents - 45, 9 percent who answered in the questionnaire were between the age of 25 and 34 years and 5,7 percent were 35 years old or older.

**Table 14: Reached level of education**

|  | Frequency | Percent | Valid percent | Cumulative percent |
|---|---|---|---|---|
| **Elementary school/JHS** | 7 | 4,4586 | 4,458598726 | 4,458598726 |
| **High school** | 55 | 35,0318 | 35,03184713 | 35,03184713 |
| **Undergraduate** | 48 | 30,5732 | 30,57324841 | 30,57324841 |
| **Postgraduate** | 46 | 29,2994 | 29,29936306 | 29,29936306 |
| **Post-secondary** | 1 | 0,63694 | 0,636942675 | 0,636942675 |
| **Total** | **157** | 100 | 100 | 100 |

*Source: Author´s own survey*

The study considered the highest level of reached education of respondents of the research. It was revealed that 4, 5 percent of respondents reached elementary or Junior High School.

35 percent of respondents reached the high school´s education. It was simultaneously the most frequent level of education of the respondents. 30, 6 percent of participants reached the undergraduate level and 29, 3 reached the postgraduate level. Only 0, 6 percent of respondents reached the post-secondary level of education or a higher degree.

### 8.1.1 Relationship between Gender and the Purchase of the albums

**Table 15: Relationship between Gender and the Purchase of an album**

| In what form do you buy music albums? | What´s your gender? | | | |
| --- | --- | --- | --- | --- |
| | Male | Female | Other | Total |
| I don´t buy | 19 | 13 | 0 | 32 |
| CD | 36 | 39 | 2 | 77 |
| Streaming services | 17 | 14 | 1 | 32 |
| Vinyl | 9 | 4 | 2 | 15 |
| Other | 1 | 0 | 0 | 1 |
| Total | 82 | 70 | 5 | 157 |

*Source: Created by the Author*

**Bar chart**
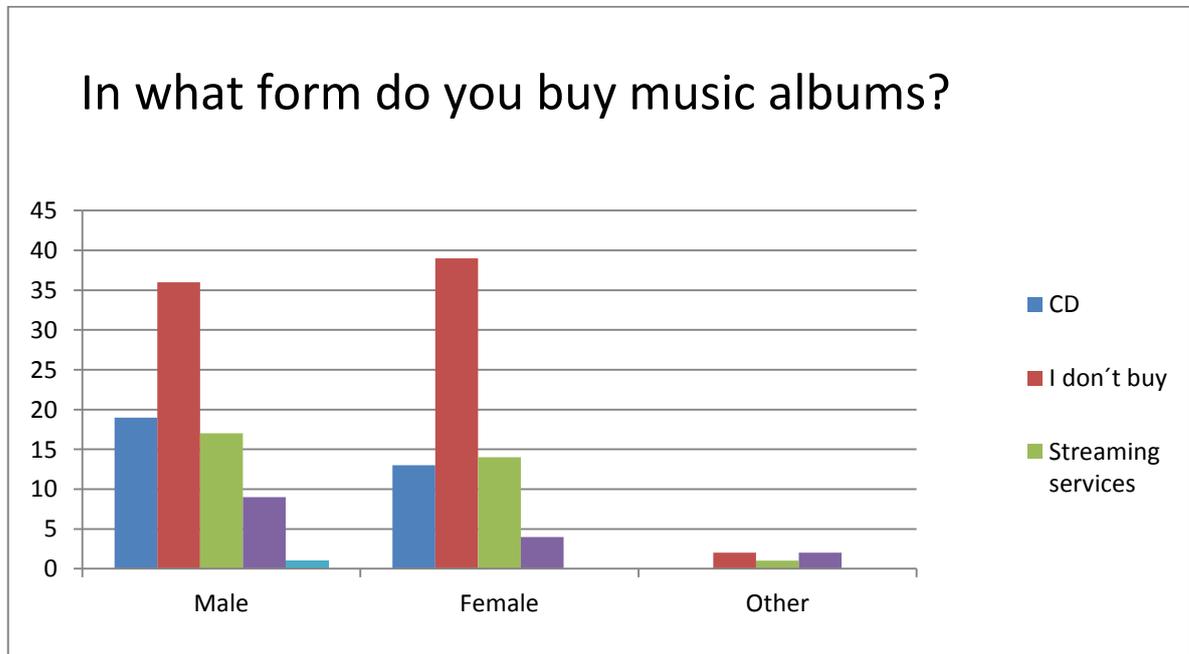


*Figure 13: Relationship between the Gender and the Purchase of an album*

*Source: Created by the Author*

The bar chart above shows up the distribution of gender against the form of purchasing music. It revealed that males prefered purchasing music on CD while females prefered

purchasing albums on streaming services. It also shows that women were less opened to purchasing music albums than men.

## 8.2 Descriptive statistics from the survey

The author has observed several topics related to future strategy of Stolen Money music group.

**POPULARITY OF ROCK´N´ROLL MUSIC GENRE REGARDING THE AGE**

For this part, the author analyzed what kind of music genre was popular for the respondents of different age group.
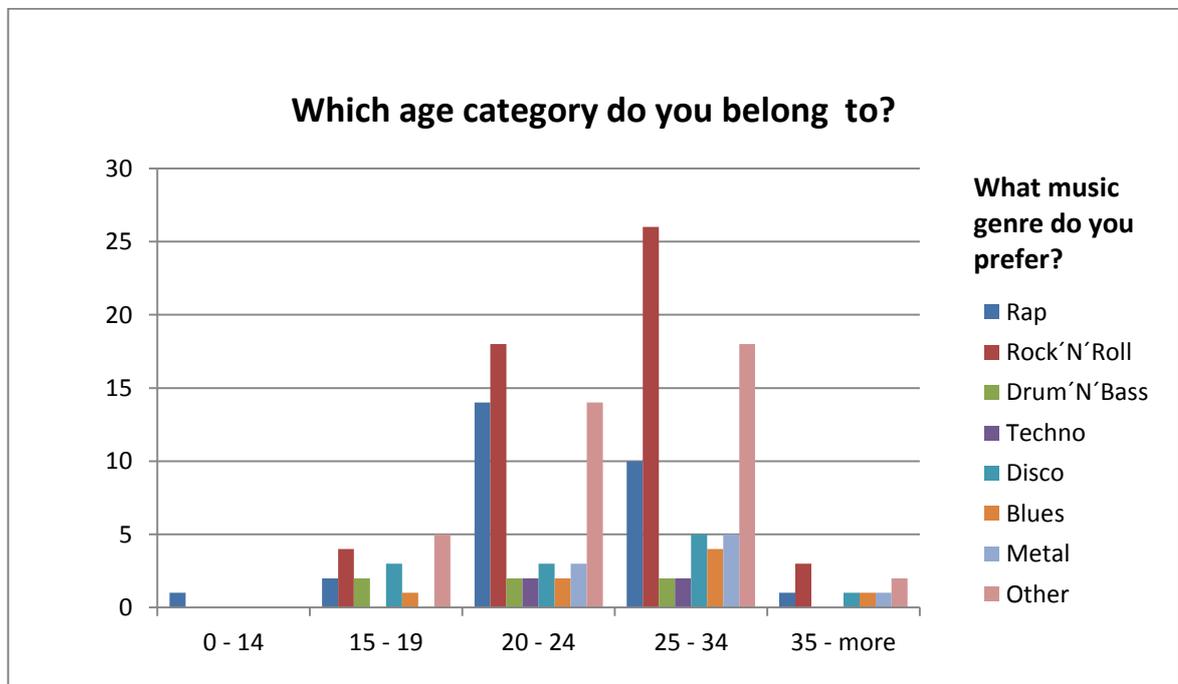


*Figure 14: Music genre preferences against Age*

*Source: Author´s own survey*

The project took into account the music genre preferences concerning the ages of respondents of the questionnaire. The majority of the music listeners were between 25 and 34 years old and prefered Rock'N'Roll as their favorite music genre. The second choice was the music genre Rap. The least age group that prefers Rock'N'Roll as their favourite music genre is the group of respondents at the age of 14 or younger. The least popular music genre from the responds was techno with only 4 responses.

**Table 16: Music genre preferences against age**

| | What kind of music genre do you prefer? | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Age | Rap | R´N´R | D´N´B | Techno | Disco | Blues | Metal | Other | Total |
| 0 - 14 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 15 - 19 | 2 | 4 | 2 | 0 | 3 | 1 | 0 | 5 | 17 |
| 20 - 24 | 14 | 18 | 2 | 2 | 3 | 2 | 3 | 14 | 58 |
| 25 - 34 | 10 | 26 | 2 | 2 | 5 | 4 | 5 | 18 | 72 |
| 35 - more | 1 | 3 | 0 | 0 | 1 | 1 | 1 | 2 | 9 |
| Total | 28 | 51 | 6 | 4 | 12 | 8 | 9 | 39 | 157 |

*Source: Author´s own survey*

**GETTING TO KNOW THE BANDS REGARDING THE GENDER**

In this question, the author asked the respondents, where did they mostly come in the first touch with the music bands.
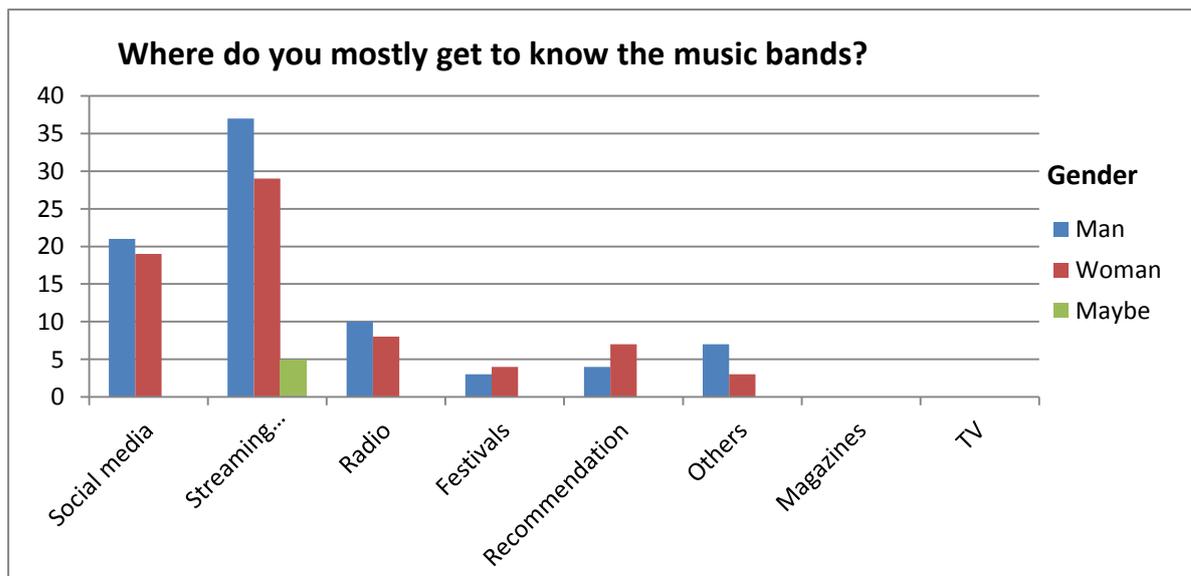


*Figure 15: Gender against the first contact with the music bands*
*Source: Author´s own survey*

From the questionnaire, the respondents answered, the first time when they came in touch with music bands was on streaming services. Out of 157 respondents, 71 of them got to know the bands on streaming services. The Stolen Money music group has an account on many streaming services and appears in several playlists. Other places where the band should be more active are the social media. The popularity of social media grows every day and it is a possible way of being recognized. 40 respondents out of 157 met the bands mostly on social media. Stolen Money has its profiles on several social media platforms.

The third most marked option was radio. 18 respondents came in touch with the bands from the radio. Seven respondents meet the bands mostly on festivals.

**Table 17: Gender against the first contact with the band**

| Gender | Where do you mostly get to know new music bands? | | | | | | | | |
|--------|------|------|-------|-----------|--------|--------|--------|----|-------|
| | S.m. | S. s. | Radio | Festivals | Recom. | Others | Magaz. | TV | Total |
| Man | 21 | 37 | 10 | 3 | 4 | 7 | 0 | 0 | 82 |
| Woman | 19 | 29 | 8 | 4 | 7 | 3 | 0 | 0 | 70 |
| Maybe | 0 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| Total | 40 | 71 | 18 | 7 | 11 | 10 | 0 | 0 | 157 |

*Source: Author´s own survey*

## CUSTOMERS ATTITUDE TOWARDS PAYING TICKETS ON SLOVAK AND CZECH BANDS REGARDING THEIR HIGHEST REACHED LEVEL OF EDUCATION

In this question, the author observed how much money were the respondents willing to spend for a ticket when attending a concert of Slovak or Czech music bands.
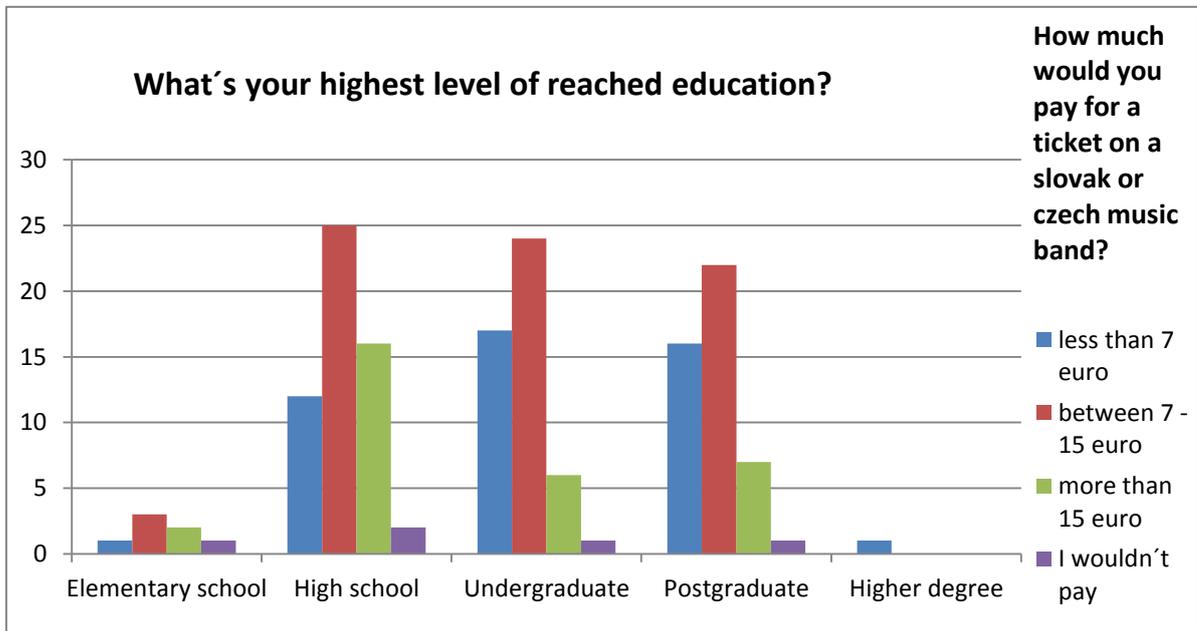


*Figure 16: Willingness of paying for a concert ticket vs. level of education,*
*Source: Author´s own survey*

Most respondents would be ready to pay between 7 (200 CZK) and 15 euro (400 CZK) for one ticket of a band concert. Out of 157 people, 74 responded that it was a suitable range of price for a live show. 47 people would pay less than 7 euro per one concert and 31 re-

spondents answered they would pay more than 15 euro for a live performance. 5 respondents would not pay anything.

**Table 18: Willingness of paying for a concert ticket vs. level of education**

| Reached level of education | How much are you willing to pay for a concert ticket on an average Slovak or Czech music band? | | | | |
|---|---|---|---|---|---|
| | Less than 7 euro | Between 7 - 15 euro | More than 15 euro | Would not pay | Total |
| Elementary school/JHS | 1 | 3 | 2 | 1 | 7 |
| High school | 12 | 25 | 16 | 2 | 55 |
| Undergraduate | 17 | 24 | 6 | 1 | 48 |
| Postgraduate | 16 | 22 | 7 | 1 | 46 |
| Higher degree | 1 | 0 | 0 | 0 | 1 |
| Total | 47 | 74 | 31 | 5 | 157 |

*Source: Author´s own survey*

**THE HIGHEST SOCIAL MEDIA USE REGARDING THE GENDER**

To find out where to concentrate the highest effort on social media, the author asked the respondents which social media they used at most.
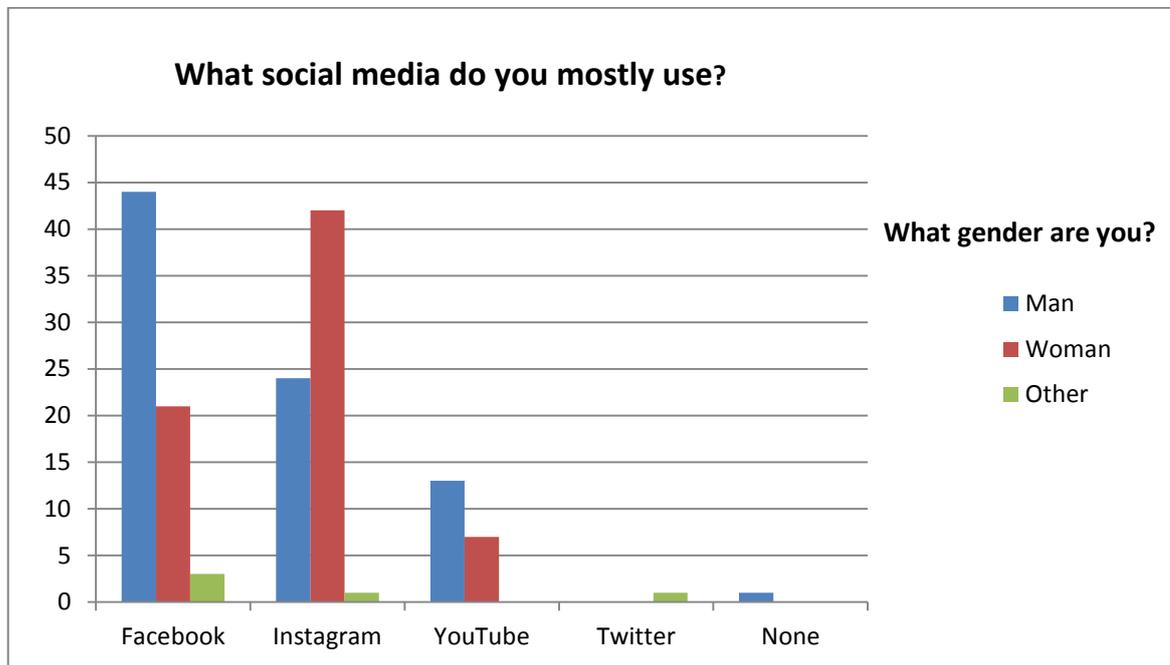


*Figure 17: Social media platform use vs. Gender, Source: Author´s own survey*

From the results, people mostly used Facebook and Instagram and this is why the author would recommend focusing on these two social media when paying an advertisement on the internet. 68 people used Facebook and 44 of them were men. On the other side, women

mostly marked the answer to Instagram. Out of 67 people that mostly used Instagram, 42 were women.

**Table 19: Social media platform use vs. Gender**

| Gender | What social medias to you mostly use? | | | | | |
|--------|----------|-----------|---------|---------|------|-------|
| | Facebook | Instagram | YouTube | Twitter | None | Total |
| Man | 44 | 24 | 13 | 0 | 1 | 82 |
| Woman | 21 | 42 | 7 | 0 | 0 | 70 |
| Other | 3 | 1 | 0 | 1 | 0 | 5 |
| Total | 68 | 67 | 20 | 1 | 1 | 157 |

*Source: Author´s own survey*

**STOLEN MONEY MUSIC GROUP MERCHANDISERS**

One section of the survey related to the music group merchandisers. Social media is one way to promote the band online. Merchandises are tools to promote the band offline. Merchandises are advertisements tools like brand t-shirts, sweatshirts, cups, mugs, hats, or bags. Following questions related to the merchandises and t-shirts regarding the most suitable price, for which the Stolen Money could sell their products.
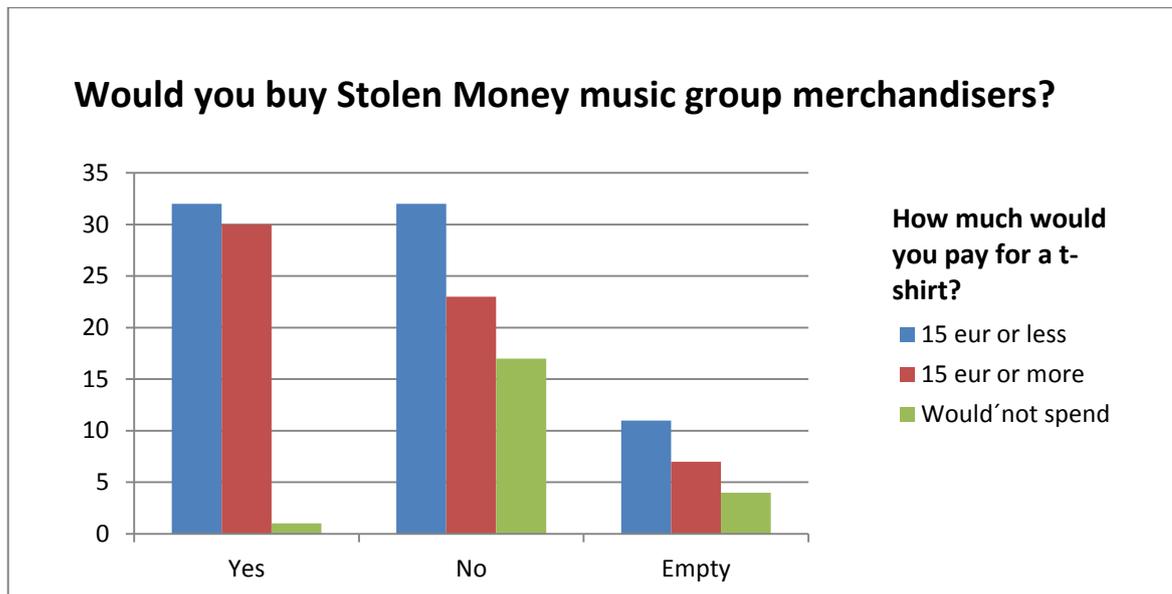


*Figure 18: Willingness for paying for T-shirt vs. purchasing Stolen Money merchandisers,      Source: Author´s own survey*

According to the results, 63 people would buy Stolen Money music group merchandise and 72 wouldn´t buy the bands merchandise. From people who would buy Stolen Money´s merchandise, 30 respondents replied that they would pay for a good t-shirt 15 euro (400

CZK) or more and 32 replied they would be willing to pay max 15 euro (400 CZK).

**Table 20: Willingness for paying for t-shirt vs. purchasing Stolen Money merchandise**

| How much would you pay for a t-shirt | Would you buy the Stolen Money music group merchandisers? | | | |
|---|---|---|---|---|
| | Yes | No | Empty | Total |
| 15 eur or less | 32 | 32 | 11 | 75 |
| 15 eur or more | 30 | 23 | 7 | 60 |
| Would´not spend | 1 | 17 | 4 | 22 |
| Total | 63 | 72 | 22 | 157 |

*Source: Author´s own survey*

**SIZE OF A T-SHIRT REGARDING TO FAVOURITE COLOR**

If Stolen Money music group band members decided to offer t-shirts as they merchandise, the author asked the respondents about their favorite color of the t-shirts and what size they preferred to wear. The author linked two questions from the responds to suggest what would be the most purchasable color and the t-shirt size with the logo of Stolen Money.
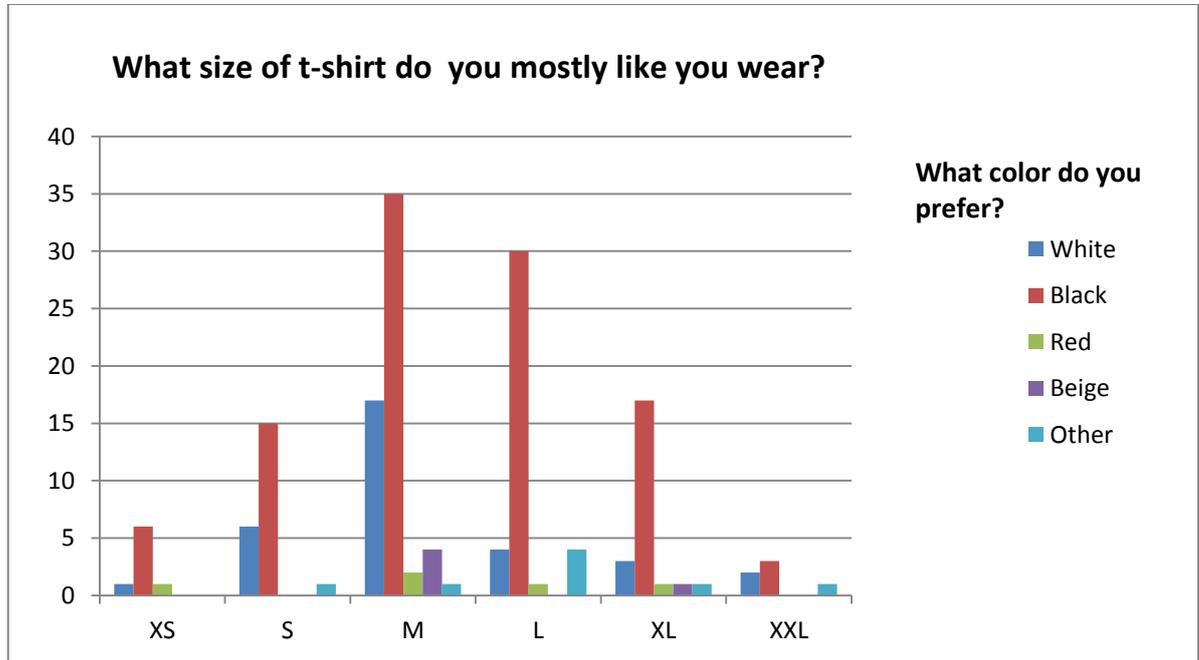


*Figure 19: Size of t-shirt vs. Color preferences, Source: Author´s own survey*

One of many building relations strategies is the band's merchandise. According to the questionnaire, the author can analyze the results and determine which color was the most favorable and which size the customers prefered. This is how the band members can presume

what size and color of the t-shirt should sell. Out of 157 respondents, 106 replied they preferred the black color as their favorite color on a t-shirt. 33 marked, that they mostly liked to wear white t-shirts. Respondents mostly wore the M and L sizes of the t-shirt. 59 respondents stated that they wore the M size and 39 people marked the option L.

**Table 21: Size of t-shirt vs. color preferences**

| What size of t-shirt do you wear? | What color of t-shirt with a logo do you prefer? | | | | | |
|---|---|---|---|---|---|---|
| | White | Black | Red | Beige | Other | Total |
| XS | 1 | 6 | 1 | 0 | 0 | 8 |
| S | 6 | 15 | 0 | 0 | 1 | 22 |
| M | 17 | 35 | 2 | 4 | 1 | 59 |
| L | 4 | 30 | 1 | 0 | 4 | 39 |
| XL | 3 | 17 | 1 | 1 | 1 | 23 |
| XXL | 2 | 3 | 0 | 0 | 1 | 6 |
| Total | 33 | 106 | 5 | 5 | 8 | 157 |

Source: Author´s own survey

**CUSTOMERS BUYING BEHAVIOR OF ALBUMS PURCHASED PHYSICALLY OR ELECTRONICALLY**

Another question in the research was to find out what was the last time the customers bought a music album (physically or electronically) regarding the gender.
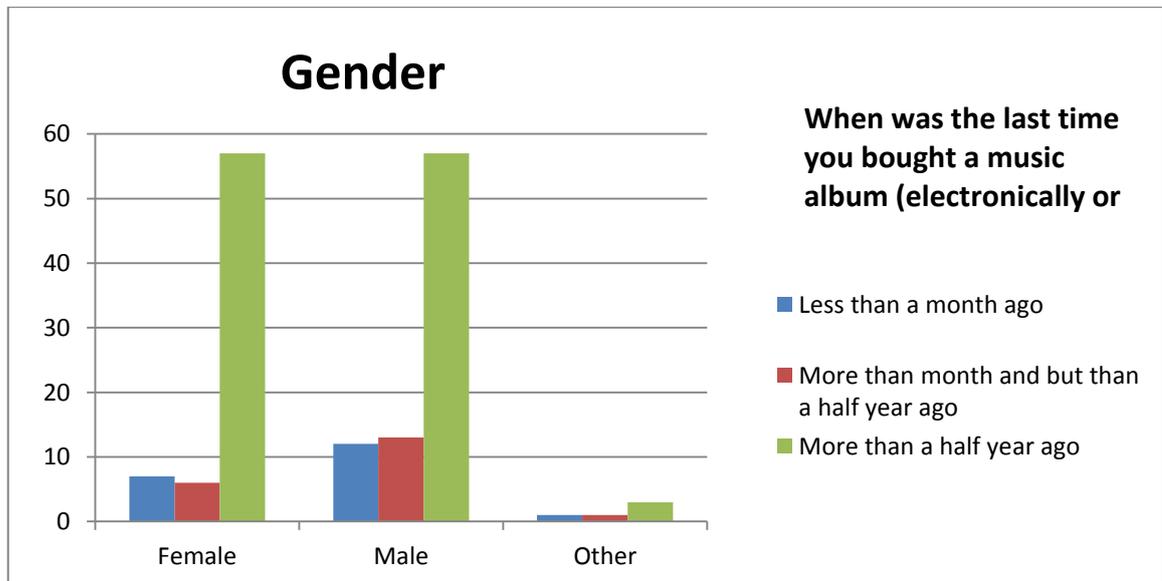


Figure 20: Gender vs. the last time of purchasing a music album Source: Author´s own survey

From the results it's easy to see that buying albums is not very popular for the respondents anymore. According to the author´s results, most people purchased a CD album later than a half year ago. Out of 157, 117 respondents purchased it in this period of time. 20 people bought an album later than a month ago but sooner than a half year ago and 20 respondents purchased an album sooner than a month ago. The respondents were not very open to purchasing albums of music groups because they could stream it free on online streaming services. These results were important to know if the respondents were interested in purchasing the album of the Stolen Money music group.

Table 22: Gender vs. the last time of purchasing a music album

| When was the last time you bought a CD album (electronically or physically)? | | | | |
|---|---|---|---|---|
| Gender | Sooner than a month ago | Later than a month but sooner than a half year ago | Later than a half year ago | Total |
| Female | 7 | 6 | 57 | 70 |
| Male | 12 | 13 | 57 | 82 |
| Other | 1 | 1 | 3 | 5 |
| Total | 20 | 20 | 117 | 157 |

Source: Author´s own survey

**BUYING STOLEN MONEY MUSIC GROUP´S ALBUM**

Stolen Money is on the way to release a debut album. From this question, the respondents were not opened to purchase their album. This graphic below was related to the Stolen Money music group. The related questions were whether the respondents were willing to buy their upcoming album, despite the increasing number of streaming services, and in what form would thymostly buy the music album.
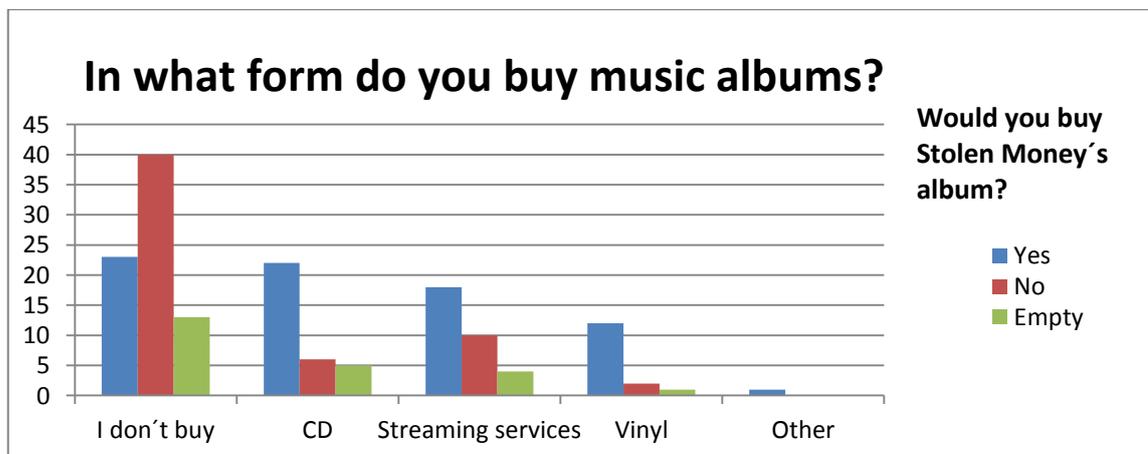


Figure 21: Purchase of Stolen Money album vs. purchasing albums in different forms
Source: Author´s own survey

Stolen Money music band needs an album no matter what people think. The question was in what form it should be released. If respondents purchased a music album, they mostly purchased it electronically on streaming services or physically in form of a CD. Out of 157, 15 respondents stated that they purchased music in form of a vinyl. As 76 people would buy Stolen Money´s album, the author would recommend releasing the album online on streaming services, where people would buy it electronically, but also physically in the form of vinyl and CD.

**Table 23: Purchasing Stolen Money album vs. purchasing an album in various forms**

| | Would you buy Stolen Money´s album? | | | |
|---|---|---|---|---|
| **In what form do you buy albums?** | **Yes** | **No** | **Empty** | **Total** |
| **I don´t buy music** | 23 | 40 | 13 | **76** |
| **CD** | 22 | 6 | 5 | **33** |
| **Streaming services** | 18 | 10 | 4 | **32** |
| **Vinyl** | 12 | 2 | 1 | **15** |
| **Other** | 1 | 0 | 0 | **1** |
| **Total** | **76** | **58** | **23** | **157** |

*Source: Author´s own survey*

**PAYING THE ATTENTION AT THE CONCERTS**

What did the respondents pay most attention to when they went to a concert and how many times were they willing to come to the concert of their favorite band or singer were another questions related to each other.
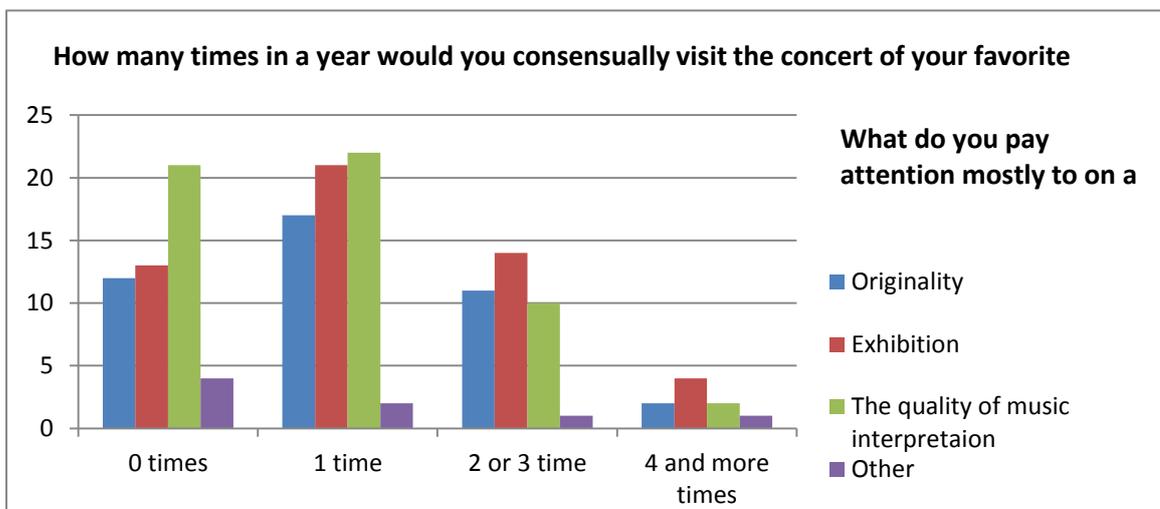


*Figure 22: Focusing on a band at live shows vs. number of respondents´ potential gig visits of the same band, Source: Author´s own survey*

From this part of the questionnaire, the author was finding out how many times were the respondents willing to come to a concert of the same band in one year. The other part of the graphic shows how they responded towards what they mostly paid attention to. The most respondents were willing to come to the same concert once a year. Out of 157 respondents, 62 chose this option. What people noticed first when they came to a concert was the quality of music interpretation with 55 responds.

**Table 24: Focusing on a band at live shows vs. number of respondents´ potential gig visits of the same band**

| What mostly do you pay attention to when being on a live show | How many times in a year would you consensually visit the concert of your favorite perfomer? | | | | |
|---|---|---|---|---|---|
| | 0 times | 1 | 2 or 3 | 4 and more | Total |
| Originality | 12 | 17 | 11 | 2 | 42 |
| Exhibition | 13 | 21 | 14 | 4 | 52 |
| The quality of music interpretation | 21 | 22 | 10 | 2 | 55 |
| Other | 4 | 2 | 1 | 1 | 8 |
| Total | 50 | 62 | 36 | 9 | 157 |

*Source: Author´s own survey*

## 8.3 Discussion with the management of the band members

Information containing the analyses from the band was collected from many interviews with the band members. The information was collected for many years to be used in the Master´s thesis of the author. The conversations were held with all members of the band so all of them had their chance to answer the questions. The relationships between the band members are very close. All of them know each other for years as they were schoolfellows on the high school in Dolný Kubín. Sometimes the relationship can vary. It is because lack of interest or effort, finding the time or lack of understanding of each other. This diploma thesis can help them to be prepared for the future and earn a bigger success. The interview questions are attached in **APPENDIX E**.

### 8.3.1 Goal

- *What is the goal of the Stolen Money music group?*

The goal of the band is to release an album that would pay off the costs that band invested for the recording in the studio, the producer, the music videos, and increase the popularity in Slovakia and the Czech Republic. The aim is to make the band visible for the promoters of live shows and festivals and also get a bigger space in the media.

- *What was the main purpose when the band was formed?*

The band was formed in 2011 with the purpose to fill up the free time. It was in the summer. In advance, the purpose was changing to become a good band. Everything is based on a close relationship with the band members who were schoolfellows at the high school. The ideology of the band comes in the first place. No ego, only cooperation.

### 8.3.2 Composition of the repertoire

- *How is the repertoire of the Stolen Money music group composed?*

The repertoire is composed of own songs that are mostly written in the English language. The songs are energetic, fast, and have a characteristic sound. The process of creating the songs varies as every song of the music band was created differently. Some of the songs were created separately by the bass guitar player, Martin Kratochvíl. Some songs had had the lyrics first and then the music was composed. The best way of creating their songs is when all four members jam on the rehearsals.

- *Does Stolen Money music group play the cover songs?*

It doesn´t happen often that the band members play a cover song on their live performances. However, the band members realize that it might play a role in live shows abroad. At the same time, the cover songs are an easier way to fill in the repertoire instead of making new songs.

- *What is the target audience that the music group wants to attract?*

For the band members, it is not as important as the music should be spread for small kids or people that are over 50 years of age. Anyway, from the experiences from the past, most of the audience was between the age of 15 and 30 years.

- *How is the band perceived by the audience?*

The band has played over fourty gigs. The band plays mostly their gigs in the clubs in the evening. After each show, people come and want to talk to the band members. As the audience asks for more songs at the end of the concert, the band is perceived very well.

- *Does the band have their image?*

The image has its place in the career of the Stolen Money music group. Every band member should always be dressed correctly to the ideology of the group. The singer wears an

expressive outfit, the bass guitar player has the mustache or hat, the drummer wears the leather jacket and sunglasses and the guitar player uses the chain and sometimes a head-scarf.

- *Who is the biggest leader of the group?*

The band members have different roles. Each of them has his position in the band. Leading the group, the biggest word has usually the drummer Michal Paluga but the band members hold for democracy so the questions and points of views are always discussed within all of them.

### 8.3.3 Promotion of the band

- *In what way do the band members promote the music group?*

The Stolen Money music group has several profiles on social media. Sometimes, the content is not sufficient as the band members do not spend their time together as they would need to. When there are posts that the band members could share, they mostly do. There are 411 followers on Instagram and 790 fans of FB. The band is also active on Twitter but the band has only 6 fans there. The band has 24 followers on Soundcloud and 57 followers on Spotify.

- *How do the band members promote the concerts?*

There is a created event for each concert on social media, where the users are invited. The event is usually created by some of the band members and lately shared by the music group's fan page. It mostly has a picture and a brief description. On Instagram, the events are promoted through pictures and Instagram stories.

- *Is the band visible in the region or the country?*

The band is visible locally. Loads of people came in contact with the band as their hometown Dolný Kubín is a very small town in Slovakia. Anyway, the band is not willing to play in their home town more than twice a year. The band is also visible for a few people in other Slovak regions. However, nationally, they are not recognized yet.

- *What marketing tools do the members of Stolen Money music group use?*

The most used marketing tools are social media. Sometimes the posters are used to attract the audience to come to the concerts.

- *Who is responsible for marketing in the music group?*

The responsible person for marketing in Stolen Money music group is the singer that makes up the concept on social media but also tries to stay in contact with the internet magazines and promoters.

- *How much money is the band willing to invest in an online advertisement?*

It depends. Mostly it was around twenty to thirty euro pro one advertisement on separate social media platforms. It is important to place the advertisement correctly to localities where it has the potential to bring in new fans for the music group. The promotion should mention where the songs/albums are approachable.

- *How do the band members cover the cost of promotion?*

Usually, the promotion is covered through the mutual band account and sometimes the band members cover the cost from their saved up money from other occasions that are not related to the band activity.

### 8.3.4 Income from the activities

- *Do the band members collect money from the entrance fee?*

It depends on the mutual agreement between the band members and the promoters of the event. If the band collects money from the entrance fee, there is mostly a person waiting in the entrance who collects the money so the band members can play. Mostly, there is a fixed price that the band plays for. However, when Stolen Money wanted to play in places where people didn´t know them, sometimes they used to play for a travel contribution.

- *Is the audience willing to pay the entrance fee?*

Mostly the fans are willing to pay. They are always familiar with the entrance fee in the event of the concert. Sadly, people don´t have much of knowledge how it works with the bands. How much money the band needs to invest in several steps to be able to play a live show.

- *How are the financial means from the live shows used?*

The band has a mutual account. The money is never shared between the group members. All earned money is invested for recording in the studio, music videos, for the producer

work, promotion on social media, or accessories that are inevitable for the functioning and existence of the band.

- *Does the band have other income than only from live performances?*

As far as the band doesn´t have their merchandisers yet, the only income comes from the live shows.

- *Are there other possibilities to earn money apart from live performances?*

There are several ways to make money from music. Apart from performances, the musicians make money from royalties. Firstly, the band needs to be registered in some of the organizations that support the bands through royalties every year. Then, the musicians can ask for money on several donation web pages like gofundme.com or bandcamp.com. When streaming music online, the bands can ask for financial support as well by adding a link.

### 8.3.5 Financing

- *Has the band ever requested for a grant or any type of dotation?*

The band has asked for a grant once through a friend of the drummer. It should be addressed to Fond na podporu umenia, a Slovak organization that supports the musicians financially. The request contained the following parts from the potentially obtained grant. However, the grant hasn´t been successful for the band and it failed. The grant is enclosed in attachments.

- *Does the band have any sponsor or patron?*

So far, the band members have got the only support from the salaries they make in regular jobs or from their parents.

- *Does the band have any media partner?*

The Stolen Money music group has no official media partner yet.

### 8.3.6 Human resources

- *From how many members does the Stolen Money music group consist of?*

Stolen Money consists of four constant members that made up the band. They also have two external members that play when it is necessary.

- *Do the band members have a manager?*

The band members have no manager. However, members have one booking manager that books live performances from time to time. The band members agreed that it would be much easier for the booking manager if the band had already a released album.

- *How often does the band play live shows*?

It depends on the free time. The band plays mostly on weekends. Usually, the band plays once or twice a month. When the band members find their time, the band could have at least two live performances per month. This would be an optimum for adding new songs to the playlist and revise the music on rehearsal. Additionally, the band would make some more money for recording or music videos.

### 8.3.7 New products

- *Are there any new songs that the band is planning to release?*

There is one song to be released before the debut album comes out. It is always good when the released song has a music video. In September, the debut album is planned to be released.

- *Is there any merchandiser that the band plans to sell?*

The band plans to order a couple of t-shirts and bags as the part of promotion. All products will be available for purchase.

### 8.3.8 Devices, rehearsal room, equipment

- *Does the band have enough equipment for their existence?*

The band is well equipped. However, there are sometimes some small brakes that don´t allow the band to have fully-fledged rehearsals.

- *What equipment or devices does the band miss?*

The band would need a mixer for the rehearsals. The rehearsal cannot be efficient without one as it is so important for the sound. Sometimes there are problems with the sound system and PA when they stop to work

- *Does the band need special equipment for their shows?*

From time to time, the band uses the lights for the shows, once an electric firework was used. The band is working on a representative banner with the band´s logo. The band

members want to invest in the lights and prepare a communication between the band and the audience to improve the interraction.

### 8.3.9   The summary of inner analyses

One way to gain income is to play live performances. Another way can be to organize a live performance online and ask for a tip or several web pages that offer the bands a way to make money through selling albums or asking for a donation. All members of the music band have to have a job to continue invest in equipment for the band. As far as the band has usually only one or two live shows pro month, the author would recommend obtaining a permanent booking manager so the members would have more time to create music. To increase the fans and popularity in media, the band has to be more active on social media and have more performances. The author would also recommend actively creating new songs that would be useful for several music magazines. For every article, a press release is needed.

# 9 ANALYSIS OF CURRENT ONLINE AND OFFLINE MARKETING STRATEGY OF STOLEN MONEY BAND

The current online and offline marketing strategies relate with each other. The current strategy and situation is closely connected to the mutual time of the band members they spend together. The current situation is also very much influenced from the late pandemic of the corona virus COVID-19. This had a huge impact on the band´s activities in the late months. All the planned concerts had to be cancelled. Online marketing strategy is closely related to the offline marketing strategy and every step taken offline can be used on social media or anywhere else on the internet. The situation can however be better as it is. The author will analyze the current online and offline marketing strategies of the band in this chapter.

## 9.1 Current online marketing strategy

The current online marketing strategy is mostly oriented on social media but there are other important tools that relate together as well. The author has analyzed several fields of online marketing to design the final project for the Stolen Money band afterwards in the next chapter.

### 9.1.1 Social media

The Stolen Money band has its profiles on several social media platforms, including Facebook, Instagram, or YouTube.

**Facebook**

The Stolen Money band was according to the stats not very active last 28 days on the Facebook platform. Anyway, the band managed to gain 3 new fans. With posting more content online, there is a higher chance or gaining new fans.

**Table 25: Facebook statistics of the Stolen Money band**

| Facebook | People reached | Comparision to the previous month |
|---|---|---|
| Post reach | 601 | -3% |
| Post engagement | 218 | +20% |
| New page likes | 792 | +3 |
| Event responses | 64 | +64 |
| Page reach | 627 | -12 |
| Page views | 116 | +69 |

*Source: ©Facebook, 2020*

According to the stats, the last 28 days brought three new fans to the music bands on its Facebook´s fan page. The post engagement increased with 20%. The post reach has decrease by 3%. Due to the world pandemic, only one event was reported with 64 responses. The page reach has decreased to 627 users what are 12 users less comparing to the last month, and the page views was increased by 69 people to 116 users.
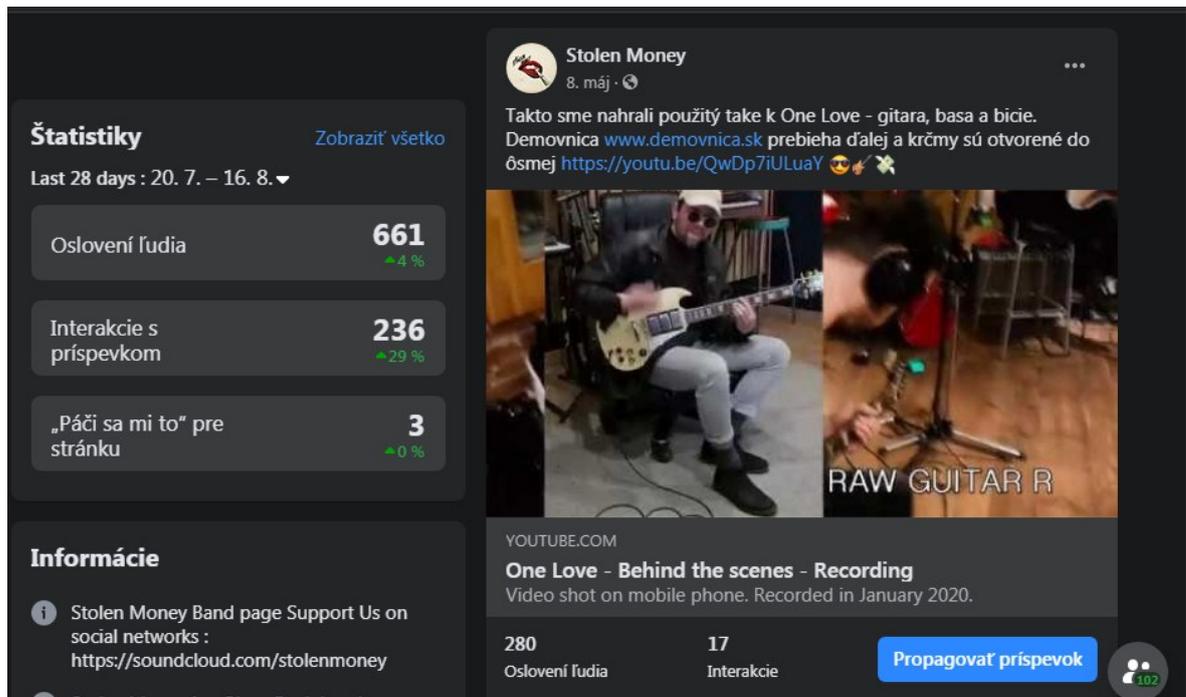


*Figure 23: Stolen Money´s Facebook fan page, Source: Facebook, ©2020*

**Instagram**

On Instagram the author used the week statistics from 2. 8. 2020 to 8. 8. 2020. The band is not doing their best job on Instagram. The profile doesn´t look very nice. The band members have to work on that as well.

**Table 26: Stolen Money´s Instagram profile statistics**

| Instagram statistics | Users reached | Comparision to the previous week |
|---|---|---|
| Profile views | 95 | +63 |
| Profile reach | 353 | +114 |
| Profile followers | 416 | +3 |

*Source: Author´s own survey from Instagram, ©2020*

From the table, evident is that there is a rising tendency from last week. That means that the band has been more active within the last few days. The band played their first live performance after long pause caused by the corona virus COVID-19. This brought a few

activities to the band´s profile that lead a higher profile reach and to new profile followers afterwards.

**Table 27: Localities where people watched SM´s Instagram profile from 2. 8. 2020 to 8. 8. 2020**

| Best localities to the August 16th | |
|---|---|
| Dolný Kubín | 30% |
| Bratislava | 25% |
| Prague | 3% |

*Source: Author´s own survey from Instagram, ©2020*

The band is mostly reaching people from their home town. Out of 353 people, 30% were located in Dolný Kubín. 25% users were located in the capital of Slovakia, Bratislava. 3% were from Prague. This means that the band should consider these results when preparing an advertisement and targeting the individual users.

**Table 28: Gender of visitors of the SM´s Instagram profile in percentage**

| Gender – Profile views | |
|---|---|
| Man | 57% |
| Woman | 43% |

*Source: Author´s own survey from Instagram, ©2020*

According to the stats, 57% of users were males and 43% of all users were females. This can help the band when procuring the band merchandises.

**Table 29: Age statistics among the men that visited the band´s profile**

| Age statistics - men | |
|---|---|
| 13-17 | Less than 1% |
| 18-24 | 21% |
| 25-34 | 66% |
| 35-44 | 5% |
| 45-54 | 3% |
| 55-64 | Less than 1% |
| 65+ | 1% |

*Source: Author´s own survey from Instagram, ©2020*

According to the statistics from the band´s Instagram profile, 66% of users were between 25 – 34 years and 21% of users were between 18 – 24 users. Besides the questionnaire, the Instagram followers can also help the band to clarify their target group.

**Table 30: Age statistics among the women that visited the band´s profile**

| Age statistics - women | |
|---|---:|
| 13-17 | 1% |
| 18-24 | 32% |
| 25-34 | 57% |
| 35-44 | 5% |
| 45-54 | 1% |
| 55-64 | less than 1% |
| 65+ | 1% |

*Source: Author´s own survey from Instagram, ©2020*

Most females' fans were between 25 – 34 years with 57% and 18-24 years with 32%. This means that generally the band should concentrate on this age group.
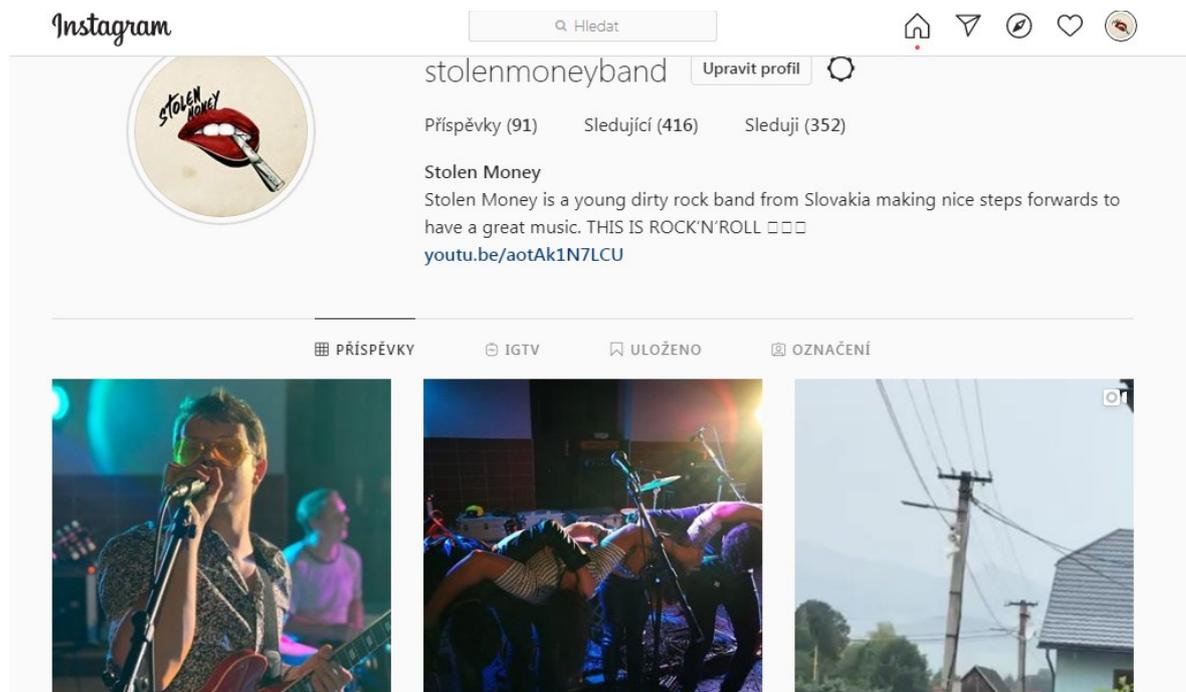


*Figure 24: The Stolen Money´s Instagram profile, Source: Instagram, ©2020*

**YouTube**

The band has their official account on YouTube with 29 987 all time views on all 8 videos and 194 subscribers.
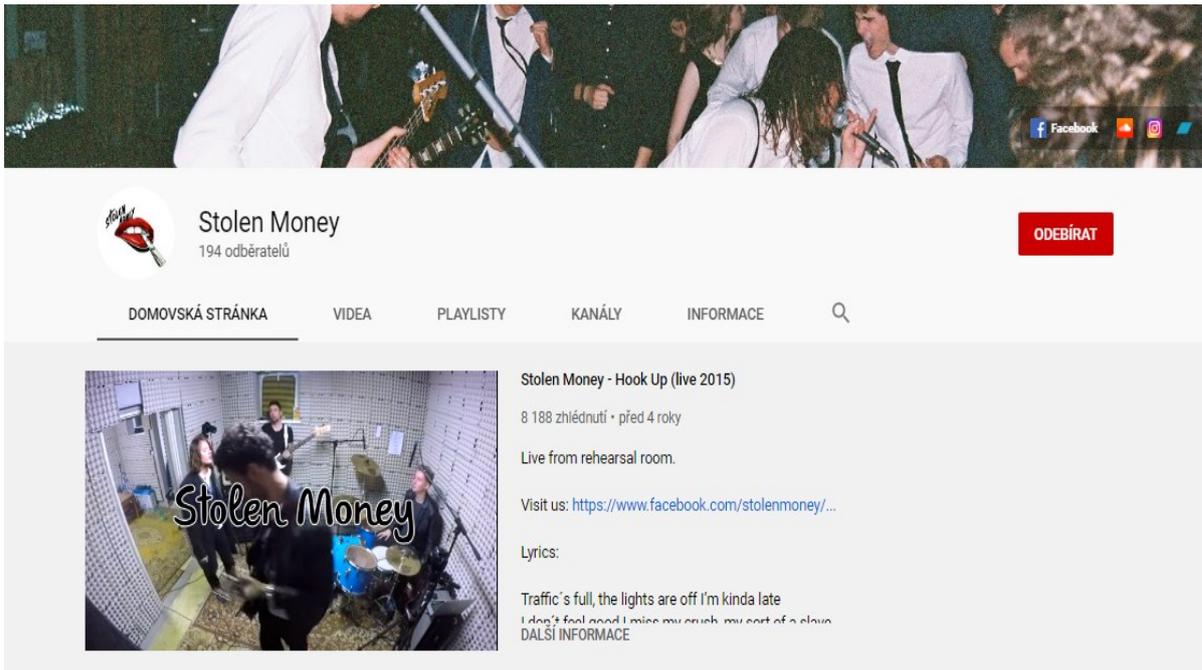
*Figure 25: The Stolen Money band´s account profile, Source: YouTube, ©2020*

### 9.1.2 Streaming services

The Stolen Money band has their profiles on a few streaming services. Spotify is a popular platform within the streaming services among the young listeners. Stolen Money has three songs on Spotify with following statistics. Soundcloud is another Swedish music platform, where SM has 5176 plays in total. Stolen Money has also their songs on streaming services Deezer or Apple Music.

**Table 31: Stolen Money´s Spotify and Soundcloud statistics**

| Platform | Monthly listeners | Followers | Plays in total |
|---|---|---|---|
| Spotify | 84 | 61 | 3500 |
| Soundcloud | 4 | 24 | 5176 |

*Source: Author´s own survey from Spotify and Soundcloud, ©2020*

The Stolen Money band should actively publish their music the all streaming services to be placed in various playlists. The interpreters that actively publish music on their streaming services have a bigger chance to reach bigger numbers of listeners.
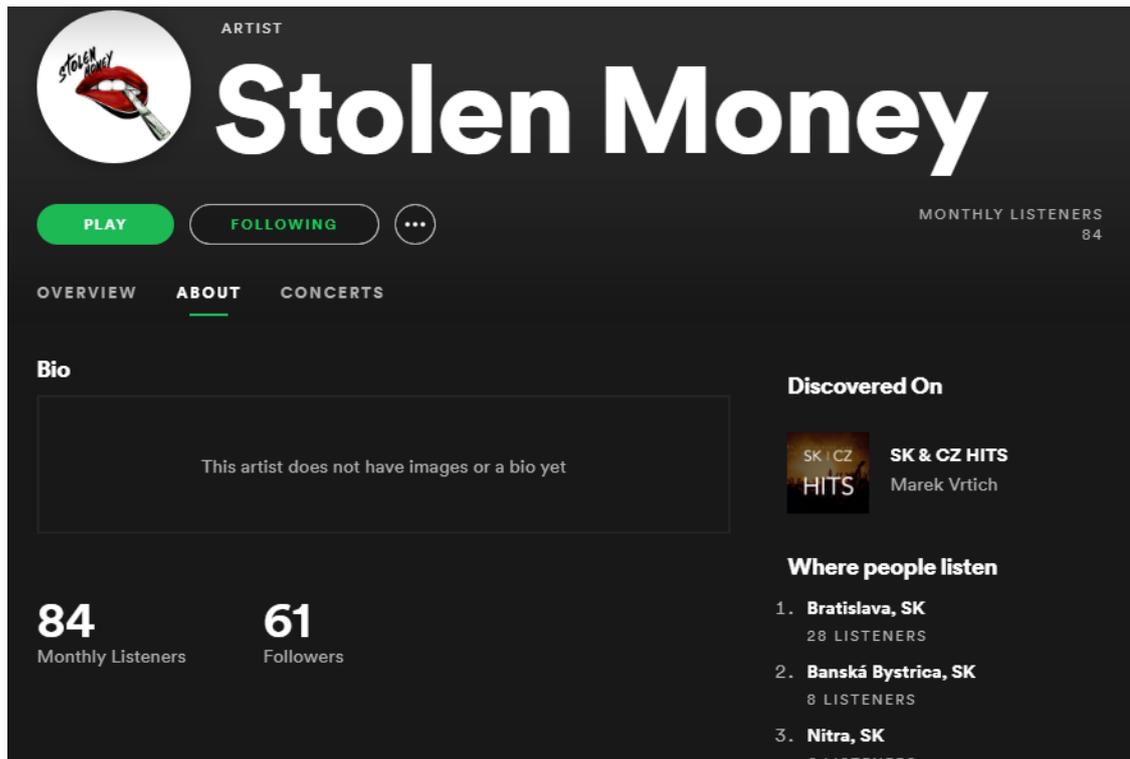
*Figure 26: Stolen Money´s Spotify profile, Source: Spotify, ©2020*

### 9.1.3 PR article

Stolen Money appeared in five Slovak and one British PR article last year. The band was mentioned in prestige Classic Rock Magazine where the band´s song One Love appeared as a track of the week. The PR article from Classic Rock Magazine is attached in **APPENDIX C**. Stolen Money also appeared in articles on portals Rádio Kosice, News.sk, Music Zone, Hudba.sk and Slovenské videoklipy.

*Figure 27: PR article about the Stolen Money band*

*Source: Music Zone, ©2020*

### 9.1.4 Website

Stolen Money has no website yet but the band members want to create one until the end of the year 2020. The band members need to educate themselves more in the digital marketing field.

## 9.2 Current offline marketing strategy

Current offline marketing strategy was very much influenced by the pandemics as well. The band had only three concerts this year. Also, they was about to finish their debut album in April to build a campaign on the summer festivals. Many occasions and offline marketing tools were cancelled.

### 9.2.1 Album

The Stolen Money band is about to release their debut album this year. So far, there are nine songs recorded in LVGNC Studios. There is one more song to record so there are ten completed songs.

#### 9.2.2 Merchandise

There is no merchandise that represents the band yet. However, the merchandise will be analyzed later in the Master´s thesis in the next chapter.

#### 9.2.3 Tour and live concerts

The Stolen Money band had about 10 performances since August 2019. The band was limited with the lack of mutual time and different responsibilities. All of members live in different places but this will change this October as they plan to move to Bratislava.



*Figure 28: Stolen Money on the festival Hviezdne Noci, Source: Jakub Zajac, ©2018*

#### 9.2.4 Promotion in radio

The Stolen Money band got promoted couple of times in slovak radio Rádio_FM as the band participated in the radio´s program Demovnica_FM. Stolen Money also won the 279th round, after which an interview was made between the popular radio host Martin Staňo and the singer of the Stolen Money band, Andrej Mičaň. The interview is attached in **APPENDIX E**.

*Figure 29: Stolen Money in Demovnica_FM, Source: Demovnica, ©2020*

### 9.2.5 Promotion in TV

The Stolen Money band hasn´t appeared in any TV Spot since June 2018. The band took spot in one episode of the national TV station RTVS in the series Park Online. The band is about to get promoted in TV JOJ in the program Ranné správy after their debut album The Game will be released. The whole episode is attached in **APPENDIX B.**



*Figure 30: Stolen Money in RTVS, Source: RTVS, ©2020*

### 9.2.6   PR, booking and tour manager

The band doesn´t have any PR, booking our tour manager. Sometimes, one person can act on behalf the band in all three positions. Anyway, the band members have conversations with two people that could be in charge the band responsibilities on concerts on tour and would take care of the PR articles, to the band members have more time to create music. The Stolen Money band has cooperated with the manager Peter Gärtner in the past.

# 10 DESIGNING ONLINE AND OFFLINE MARKETING STRATEGY FOR STOLEN MONEY BAND

The purpose of this project is to design online and offline marketing strategies for the Stolen Money music group from Slovakia. This can be achieved by taking into consideration the current marketing strategy of the music group as well as the people´s attitude and expectations towards music groups in Slovakia and the Czech Republic. The project will compromise the analytical concept of the current situation as far as the customers' and music fans' points of view are concerned, the objectives of the project, the strategies that will develop the marketing structure, and the national recognition on the fans' sentiments.

The project will further take into account the time analysis, the cost analysis, and the risk analysis to evaluate the potential risks predominating in the market, how to finance the project in the cost analysis, and the time for implementing several activities to structure the recognition of the music band. The project will be ended with an overall evaluation.

Marketing strategies are a perfect way to reach the goals the companies set. *"Developing good marketing communications strategies requires careful consideration. Although occasionally frustrating, it is worthwhile because developing marketing communications strategies delivers many benefits. It is important to remember this because developing and agreeing strategic decisions cost time, money and energy."* (Smith, 2011, p. 236).

## 10.1 Situation analysis

The sample population of Stolen Money music fans, the university students of Tomas Bata University, and other social media users from the Czech Republic and Slovakia, is in connection with the expectation of albums and merchandise sales. The research determined that there were relations between demographic factors of respondents, like Gender, Age, and Educational level as against buying the merchandise and albums of the music group and spending amount of money on tickets of their *concerts.* In the light of this empirical evidence shown by the research (see figures 13 – 22), the author will formulate goals, mission, and vision with the relations towards the answers and attitudes of respondents. The strategies will help increasing the sales of the bands' merchandises and the debut album, and increase the Stolen Money popularity on the Slovak and the Czech music markets.

## 10.2 Planning marketing and selling strategy

### 10.2.1 Vision of Stolen Money music group

- To complete a tour in Slovakia and the Czech Republic and foreign countries
- To get a space in media in Sweden, Great Britain and German language speaking countries besides the media in Slovakia and the Czech Republic
- To increase their fan base and the awareness of opinion leaders and get into the popularity of biggest festival promoters of Slovakia and Czech Republic
- To actively produce new music
- To increase the salaries from live performances and earn enough to cover the costs on the further music release

### 10.2.2 Mission statement of Stolen Money music group

The mission of Stolen Money is to boost the Rock'N'Roll genre in listeners' ears and open the possibilities for the new music bands that play similar genres. The mission is to have a close relationship with their fan base, radio music dramaturges, and the promoters of music clubs. Stolen Money music band offers professional studio records recorded in the highest possible quality within the bounds of possibilities so they could get a space in media and play for as many as possible music fans. By reaching this, Stolen Money could get a recommendation to participate in different foreign and popular festivals.

### 10.2.3 Goal of Stolen Money music group

The initial goal of the Stolen Money music group is to increase their popularity and be a well-recognized music band in Slovakia and the Czech Republic. The aim is to participate in large festivals as already a known band with creative and energetic live performances, with their own well-recognizable image, and typical and characteristic sound. For the summer 2021 Stolen Money should be able to earn 400 euro per a show and play at least two concerts a month.

With the advent of the internet, the marketing trend has taken a different shape. Stolen Money was not very active online. The goal of this project will increase the activity on social media for Stolen Money to make the music available for more music fans who could potentially hear it.

## 10.3 Online strategy

Digital marketing is changing very fast and certainly will evolve further. There have been loads of changes because of internet and social media. The world is moving fast and the technologies will be part of all aspects of our lives. It requires having an active online contact with the customers.

Mr. D´Arienzo states: *"The guideline for balancing this act is really knowing your consumer and practicing consumer-centricity. This means that what is relevant to the consumer must drive brand strategies rather than brand strategies driving the consumer."* (D´Arienzo, 2016, p. 186)

### 10.3.1 Implementation of Online Strategy

**Writing a PR article in various languages**

When releasing a new single with a video or an album, the bands tend to have prepared a press release or a PR article that is made up to be shared on music web portals. The PR article is a brief description of the music band, about their plans in the future, and possibly a short announcement from one of the band members. Mostly the same PR article is shared on more websites. The author recommends writing the articles in the native language but also in languages that could be used abroad. In the case of the Stolen Money music band, it would be German, English, and Swedish languages.

**Table 32: Writing a PR article**

| Activity | Writing a PR article |
|---|---|
| **Time range of activity** | |
| The term of implementation | August – October, April, August - September 2021 |
| Consulting with PR managers (in days) | 2 |
| The length of writing the press release (in days) | 5 |
| **Financial expenses on activity** | |
| The lingual check of the press releases in foreign languages | 30 € |
| Expenses for publishing a PR article in Slovakia | 200 € |
| Expenses for publishing a PR article abroad | 200 € |
| **Total Cost** | **430 €** |

*Source: Author´s own survey*

**Newsletter**

Newsletter is a marketing tool, which is used for sending relevant information, news and advertisement notifications through an e-mail. Newsletter is sent to people, that gave their permission beforehand or they self-requested for its sending. Stolen Money music band should use the newsletters as a promotion tool for the promoters of events or the constant and potential music fans. Stolen Money should be marked as Rock´N´Roll music band with high-quality records and good live performances. After the customers ask for newsletters on Stolen Money´s drawn up website, the band members will have a shot in the arm to send them an e-mail.

**Table 33: Newsletter**

| Activity | Newsletter |
|---|---|
| **Time range of activity** | |
| The term of implementation | September 2020 – September 2021 |
| Making of newsletter and consecutive sending | 3 |
| **Financial expenses on activity** | |
| Making of newsletter and consecutive sending | 0 |
| **Total Cost** | **0** |

*Source: Author´s own survey*

**Develop the website**

The website is an important development tool for the band. The audience may turn to the website to find the necessary information, including songs, albums, merchandises, upcoming live shows, pictures, videos, blogs, etc. There will be a valuable content on the website. Anyway, according to the survey, more people don´t visit the websites of their favorite music bands. The band should optimize their SEO to be more reachable for new customers.

**Table 34: Developing a website**

| Activity | Developing a website |
|---|---|
| **Time range of activity** | |
| Agreement on terms | 5 |
| Authorization and activation | 10 |
| Making of website including SEO optimalization | 20 |
| Term of implementation | November 2020 – September 2021 |
| **Financial expenses on activity** | |
| Making of website including SEO | 300 € |
| Domain fee | 20 € |
| **Total Cost** | **320 €** |

*Source: Author´s own survey*

**PPC campaign**

There are two most used services on Slovak market as PPC systems – Google AdWords and Etarget. The service AdWords is provided by Google and Etarget is the first provider of PPC advertisements on Slovak market. It operates there for 17 years. PPC systems can take aim at the target groups. At the beginning of the campaign it´s appropriate to choose the daily or monthly budget for a PPC campaign.

**Table 35: PPC Campaign**

| Activity | PPC campaign |
|---|---|
| Time range of activity | |
| Term of implementation | January – February 2021 |
| Activation the PPC campaign in the service Google AdWords | 8 |
| Activation the PPC campaign in the service Etarget | 5 |
| Financial expenses on activity | |
| PPC campaign - Google AdWords | 540 € |
| PPC campaign - Etarget | 360 € |
| Total Cost | 900 € |

*Source: Author´s own survey*

**Develop the content on social media**

Content on social media is a well-suited service in the online world. It organizes all things and makes marketing more effective because it´s planned. The band develops a view on themselves through the social media. The band members stay in touch with their fans and inform the fan base about the upcoming events or offer a look in the past of the band through videos or throwback pictures, etc.

**Table 36: Social media content**

| Activity | Content on social media |
|---|---|
| Time range of activity | |
| Preparation of contenct on individual posts | 10 |
| Controll and adjustment of planned social media activities | 10 |
| Term of implementation | August - January 2021 |
| Financial expenses on activity | |
| Advertisements on important individual posts | 150 € |
| Total Cost | 150 € |

*Source: Autho´s own survey*

**Viral marketing**

The aim of viral marketing is to affect or hit a big amount on potential customers on internet through creating pictures and videos, which people would share between each other. In a short period of time, it´s possible to approach many potential customers while using minimal costs. The author recommends recording a short and shocking video about the debut album in cooperation with creative screenwriters.

**Table 37: Viral marketing**

| Activity | Viral marketing |
|---|---|
| Time range of activity | |
| Term of implementation | November 2020 |
| Viral video scenario | 10 |
| Establishing a contact with the creators of the video | 2 |
| Establishing the conditions | 2 |
| The video making | 3 |
| The video editing | 12 |
| Placing the viral video on internet | 1 |
| Financial expenses on activity | |
| Making the video - recording, editing | 100 € |
| Placing the viral video on internet with advertisement | 50 € |
| Total Cost | 150 € |

*Source: Author´s own survey*

**Streaming services**

Streaming services belong to the online platforms where people discover new music bands. Using most of them can bring Stolen Money new fans and increase the numbers of their fan base. The streaming services are comfortable to use and the sound of uploaded songs is usually good as well. The band should stream the music on as many services as possible.

**Table 38: Streaming services**

| Activity | Streaming services |
|---|---|
| Time range of activity | |
| Uploading the music on streaming services | 6 |
| Creating playlists | 6 |
| Term of implementation | August 2020 – September 2021 |
| Financial expenses on activity | |
| Uploading the music on streaming services | 0 € |
| Total Cost | 0 € |

*Source: Author´s own survey*

## 10.4 Offline strategy

Although people live in the digital age and digital marketing has become a necessity for many professional firms, offline marketing tactics can still be effective to build and support the companies' brand. The marketing strategies that deliver the biggest impact mostly use the combination of online and offline techniques.

### 10.4.1 Implementation of Offline Strategy

**Album release promotion**

The album release is the base for the following steps. When the album is released, the band has material to show up. An album is a substantial tool to present any music band in the world. Stolen Money doesn´t have an album yet but it is on the way to come out in September.

**Table 39: Album release promotion**

| Activity | Album release promotion |
|---|---|
| **Time range of activity** | |
| The term of implementation | September– December 2020 |
| Agreement with Martinus | 7 |
| Ordering the album press (200 Vinyls + 300 CDs) | 14 |
| **Financial expenses on activity** | |
| Agreement with Martinus | 0 € |
| Cover na album | 100 € |
| Ordering the album press 200 Vinyls | 400 € |
| Ordering the album press 300 CDs | 390 € |
| **Total Cost** | **890** € |

*Source: Author´s own survey*

**Merchandise promotion**

The author recommends the band to purchase t-shirts and bags as part of their offline marketing. The merchandise is a good tool to make side money as well. The respondents confirmed that they would be interested mostly in t-shirts in black colour. Another kind of merchandise that could promote the band is the textile bags.

**Table 40: Merchandise promotion**

| Activity | Merchandise promotion |
|---|---|
| **Time range of activity** | |
| The term of implementation | October - December 2020, June – August 2021 |
| The length of designing (in days) | 3 |

| Financial expenses on activity | |
|---|---|
| 100 bags in black colour | 700 € |
| 100 t-shirts in black colour | 1000 € |
| Total Cost | 1700 € |

*Source: Author´s own survey*

**Promotion in print media**

Print media are rarely used after the online media entered the internet market. However, there are still people that prefer to read the newspaper and magazines in a printed form. Some print media are still very popular and SM could use it. Print media like Forbes, .týždeň, or Pravda can still approach many readers that could become new Stolen Money fans.

**Table 41: Promotion in TV**

| Activity | Promotion in TV |
|---|---|
| Time range of activity | |
| The term of implementation | November, December 2020, April,  August –  September 2021 |
| Agreement with .týždeň | 2 |
| Agreement with Forbes | 2 |
| Agreement with Pravda | 2 |
| Financial expenses on activity | |
| Article in .týždeň | 150 € |
|  Article in Forbes | 200 € |
| Article in Pravda | 150 € |
| Total Cost | 350 € |

*Source: Author´s own survey*

**Concerts**

Play as much as possible, at least twice a month. The author recommends procuring a booking manager that will take over the responsibilities so the band can engage in music creation. The concert should be paid a minimum of 300 euro pro performance. With the money, the band can offer to record new music with videos and develop their skills and recognition. The live performances are usually the main resource of the income. However, the activities of performances include procurement of sound engineers, refreshment, fuel consumptions, etc., which are part of cost for each event.

**Table 42: Concerting**

| Activity | Concerting |
|---|---|
| Time range of activity | |
| The term of implementation | August |

| | |
|---|---|
| The length of designing (in days) | 1 |
| **Financial expenses on activity** | |
| Fuel consumption | 50 € |
| Sound engineers | 100 € |
| Security service | 50 € |
| Accommondation | 30 € |
| Borrowing the music instruments | 30 € |
| Refreshment | 10 € |
| **Total Cost** | **270 €** |

*Source: Author´s own survey*

**Tour**

Tour is another part of the album release. The bands usually prepare tours when they release their album. The author has named several clubs in the practical part that could be suitable for the Stolen Money music group. Tour is a good promoting tool as well for social media.

**Table 43: Touring**

| Activity | Touring |
|---|---|
| **Time range of activity** | |
| The term of implementation | October 2020 – January 2021 |
| The length of designing (in days) | 12 |
| **Financial expenses on activity** | |
| Fuel consumption (12x) | 600 € |
| Sound engineers (6x) | 600 € |
| Security service (6x) | 300 € |
| Accommondation (3x) | 90 € |
| Borrowing the music instruments (2x) | 60 € |
| Refreshment (12x) | 120 € |
| **Total Cost** | **1770 €** |

*Source: Author´s own survey*

**Promotion in radio**

Be heard. Use an advertisement for the band. The band participated in Demovnica_FM, where they won the 279th round. Part of the win was an interview on the radio. This type of advertisement is important for the band for the way of recognition. It still would be good if the band was played more frequently. It is however not easy. The radios have specific requirements on the songs which the band needs to follow and accept to get played for the bigger mass.

**Table 44: Promotion in radio**

| Activity | Promotion in radio |
|---|---|
| **Time range of activity** | |
| The term of implementation | October – November 2020, April, August – September 2021 |
| Arrangement with music drammature in Rádio_FM | 3 |
| Arrangement with music drammature in Rádio Slovensko | 3 |
| Arrangement with music drammature in Európa 2 | 5 |
| **Financial demands** | |
| Promotion in Rádio_FM | 100 € |
| Promotion in Rádio Slovensko | 100 € |
| Promotion in Európa 2 | 100 € |
| **Total Cost** | **300 €** |

*Source: Author´s own survey*

**Promotion in TV**

There are several music series on TV in Slovakia and the Czech Republic. A band needs to get some space in media to get attention and hit a bigger crowd. Stolen Money participated in one episode of PARK Online what took place every Monday on Slovak national television, RTVS. The author recommends contacting TV stations with music shows. One of them is 3 pódia or Ranné noviny TV JOJ.

**Table 45: Promotion in TV**

| Activity | Promotion in TV |
|---|---|
| **Time range of activity** | |
| The term of implementation | October, February |
| Agreement with 3 pódia | 2 |
| Agreement with Ranné noviny TV JOJ | 2 |
| **Financial expenses on activity** | |
| TV spot in 3Pódia | 200 € |
| TV spot in Ranné noviny TV JOJ | 0 € |
| **Total Cost** | **200 €** |

*Source: Author´s own survey*

**Cooperations with PR and booking managers**

When musicians have their booking manager, they have time to create music. The same thing applies to Stolen Money. Most of their live performances are arranged through some of the group members. They used to cooperate with one booking manager but now it is

mostly up to them. The booking manager will take control over the live performances, tours and also PR. The manager would 10% from each income of the band.

**Table 46: Cooperation with PR and booking managers**

| Activity | Cooperations with PR and booking managers |
|---|---|
| Time range of activity | |
| The term of implementation | October 2020 – September  2021 |
| The length of designing (in days) | 1 |
| Financial expenses on activity | |
| Shares from concerts | 500 € |
| Shares from PR | 100 € |
| Total Cost (5 months) | 600 € |

*Source: Author´s own survey*

**Crowdfunding campaign**

There are several organizations and projects where the band can ask for funds and support. The band should have a prepared project with all costs which would be covered by the organization. The funds are very helpful to the artists and are a good way to reduce the all-time costs for the band members.

**Table 47: Crowdfunding campaign**

| Activity | Crowdfunding |
|---|---|
| Time range of activity | |
| The term of implementation | February 2021 – April 2021 |
| Asking for support from customers and fund organizations | February 2021 |
| The length of implementing the activity | 60 |
| Financial expenses on activity | |
| Asking for support | 0 € |
| Total Cost | 0 € |

*Source: Author´s own survey*

## 10.5 Time analysis of the project

When planning a project, the expected time of final implementation should be determined. The author has created a time analysis to schedule the project. It is necessary to determine the amount of time when the individual items of the strategy should be completed. The project will be initiated with Stolen Money music band members.

**Timeline for Stolen Money music band**

Firstly, time analysis is important to tight up the deadlines to avoid other unexpected costs. Secondly, finishing the project under the agreed timeframe is considered professional. It is important to determine individual activities that are distributed equally. The time schedule for Stolen Money is made up for one year. The planning of individual activities is marked in the table with the green fields on each month.

**Table 48: Timeline for Stolen Money music band**

| Marketing Tool | Implementation | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2020 | | | | | 2021 | | | | | | | | |
| | August | September | October | November | December | January | February | March | April | May | June | July | August | September |
| Promotion in print media | | | | ▓ | ▓ | | | | ▓ | | | | ▓ | ▓ |
| PR article on slovak music magazines | ▓ | ▓ | ▓ | | | | | | ▓ | | | | ▓ | ▓ |
| PR article on czech music magazines | ▓ | ▓ | | | | | | | ▓ | | | | ▓ | ▓ |
| PR article on music magazines in german countries | ▓ | ▓ | | | | | | | ▓ | | | | ▓ | ▓ |
| PR and booking managers | | | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ |
| Website and SEO optimalization | | | | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ |
| PPC system – Google AdWords | | | | | | ▓ | ▓ | ▓ | | | | | | |
| PPC system – Etarget | | | | | | | ▓ | ▓ | | | | | | |
| Social media – advertisements | | ▓ | | | | | | | ▓ | | | | ▓ | ▓ |
| Social media – competition | | | ▓ | | | | | | | | | | | |
| Social media - viral marketing video | | | | ▓ | | | | | | | | | | |
| Use of streaming services | | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ |
| Album promotion | | | ▓ | ▓ | ▓ | | | | | | | | | |
| Merchandise promotion | | | | ▓ | | | | | | | ▓ | ▓ | ▓ | |
| Tour - procuring the services | | | ▓ | ▓ | | | | | | | | | | |
| Tour - implementation | | | | ▓ | ▓ | | | | | | | | | |
| Radio - promotion in Rádio FM | | | | | | | | ▓ | | ▓ | | | ▓ | ▓ |
| Radio - promotion in Rádio Slovensko | | | | | | | | ▓ | | ▓ | | | ▓ | ▓ |
| Rádio - promotion in Rádio Anténa | | | | | | | | ▓ | | ▓ | | | ▓ | ▓ |
| TV - promotion in music programms (Ranné správy, 3 Pódia) | | | | | | | | ▓ | | | | ▓ | | |
| Newsletter | | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ | ▓ |
| Crowdfunding campaign | | | | | | | | | | | | | | |
| Festival promotion | | | | | | | | | ▓ | ▓ | ▓ | ▓ | | |

*Source: Author´s own survey*

**CPM/PERT Method**

The author used Program Evaluation and Review Technique method (PERT) and Critical path method (CPM) to determine the time of the implemented strategy. The project will take into consideration the inner analyses from the interviews with the band members and other analyses used in the practical part. PERT method and the CPM will determine the expected time to finish the new strategies to complete all necessary activities of the Stolen Money music band.

The first step of the PERT method is to determine the project tasks and the sequence in which they should be completed. Some tasks will be done at the same time. However, others can be completed only after the previous tasks have been finished. The author used Single time estimate to design the time analyses.

**Table 49: Activities supporting the development of the Marketing strategies of Stolen Money music group**

| ACTIVITY | NAME OF ACTIVITY | DURATION | PREDECESSOR(S) |
|---|---|---|---|
| A | Presenting new strategies | 3 | - |
| B | Promotion in print media - music magazines | 15 | A |
| C | PR articles in music internet magazines | 20 | A |
| D | Social media competition | 10 | A |
| E | Social media viral marketing on album | 30 | C |
| F | Ordering the album presses and merchandise | 20 | E |
| G | Uploading the album on streaming services | 14 | E |
| H | Album ceremony preparation | 7 | F |
| I | Album ceremony implementation | 1 | H |
| J | Promotion in radios | 20 | E |
| K | Promotion in TV music programs | 3 | E, J |
| L | Tour service proceduring | 25 | K |
| M | Tour implementation | 14 | L |
| N | Website with SEO | 45 | E |
| O | PPC campaign | 60 | N |
| P | Newsletter | 3 | O |
| Q | Concert planning | 22 | P |
| R | Concert implementation | 10 | Q |
| S | Festival promotion | 40 | R |
| T | Testing the viability of the project | 50 | S |

*Source: Author´s own survey*

The above activities will be implemented with their predecessors by taking into consideration the expected time frame. The table pictures the possibility of time duration regarding

the execution of the projects. Results of PERT method for activities in restructing marketing strategies for Stolen Money music group are also attached in **APPENDIX F**.

| Activity | Activity time | Early Start | Early Finish | Late Start | Late Finish | Slack |
|---|---|---|---|---|---|---|
| Stolen Money PERT/CPM Solution | | | | | | |
| Project | 283 | | | | | |
| A | 3 | 0 | 3 | 0 | 3 | 0 |
| B | 15 | 3 | 18 | 268 | 283 | 265 |
| C | 20 | 3 | 23 | 3 | 23 | 0 |
| D | 10 | 3 | 13 | 273 | 283 | 270 |
| E | 30 | 23 | 53 | 23 | 53 | 0 |
| F | 20 | 53 | 73 | 255 | 275 | 202 |
| G | 14 | 53 | 67 | 269 | 283 | 216 |
| H | 7 | 73 | 80 | 275 | 282 | 202 |
| I | 1 | 80 | 81 | 282 | 283 | 202 |
| J | 20 | 53 | 73 | 221 | 241 | 168 |
| K | 3 | 73 | 76 | 241 | 244 | 168 |
| L | 25 | 76 | 101 | 244 | 269 | 168 |
| M | 14 | 101 | 115 | 269 | 283 | 168 |
| N | 45 | 53 | 98 | 53 | 98 | 0 |
| O | 60 | 98 | 158 | 98 | 158 | 0 |
| P | 3 | 158 | 161 | 158 | 161 | 0 |
| Q | 22 | 161 | 183 | 161 | 183 | 0 |
| R | 10 | 183 | 193 | 183 | 193 | 0 |
| S | 40 | 193 | 233 | 193 | 233 | 0 |
| T | 50 | 233 | 283 | 233 | 283 | 0 |

*Figure 31: Stolen Money PERT/CPM Solution, Source: Created by the author*

Critical Path Method (CPM): A –> C –> E –> N –> O –> P –> Q –> R –> S –> T

The above mentioned activities occur as the critical path. The author also used POP-QM software. The generated results show that the expected duration of the project will last for 283 days.

## 10.6 Cost analysis of the project

The main budget will be focused on the PPC campaigns and PR Articles. The website can be easily connected with the social media platforms. Although the respondents from the questionnaire expressed their disinterests in website platform, the band should have their website and invest in it. The website is mostly important for the promoters and music managers. PPC campaign should help the band to increase their sales of album and merchandisers from the Stolen Money website. PR articles can cost certain amount of money if the band decides to approach bigger internet music platforms which would not share an article

about them under certain circumstances. It might however have a huge reach on people abroad. All costs are stated in the table below. The budget will be evaluated quarterly.

**Cost analysis for Online Marketing**

**Table 50: Online Marketing – Predetermined Costs**

| Online marketing – Predetermined costs | | |
|---|---|---|
| **Item** | **Price (eur)** | **Percentage** |
| **PR Article** | 430 € | 22% |
| **Newsletter** | 0 € | 0% |
| **Website** | 320 € | 16% |
| **PPC campaign** | 900 € | 46% |
| **Social media advertisements** | 150 € | 8% |
| **Viral marketing** | 150 € | 8% |
| **Streaming services** | 0 € | 0% |
| **Messaging strategy** | 0 € | 0% |
| **Total** | **1950 €** | **100%** |

*Source: Author´s own survey*

According to the predetermined costs, the band has to prepare 1950 €. The PPC campaign will take 46% of the budget, which is the highest item of all tools in the planned budget. 22% of budget will be invested in the PR articles, 16% will be spent on the website. 8% will cost the single on the social media advertisements and viral marketing as well. Streaming services, newsletters and messaging strategy should not take much from the budget.
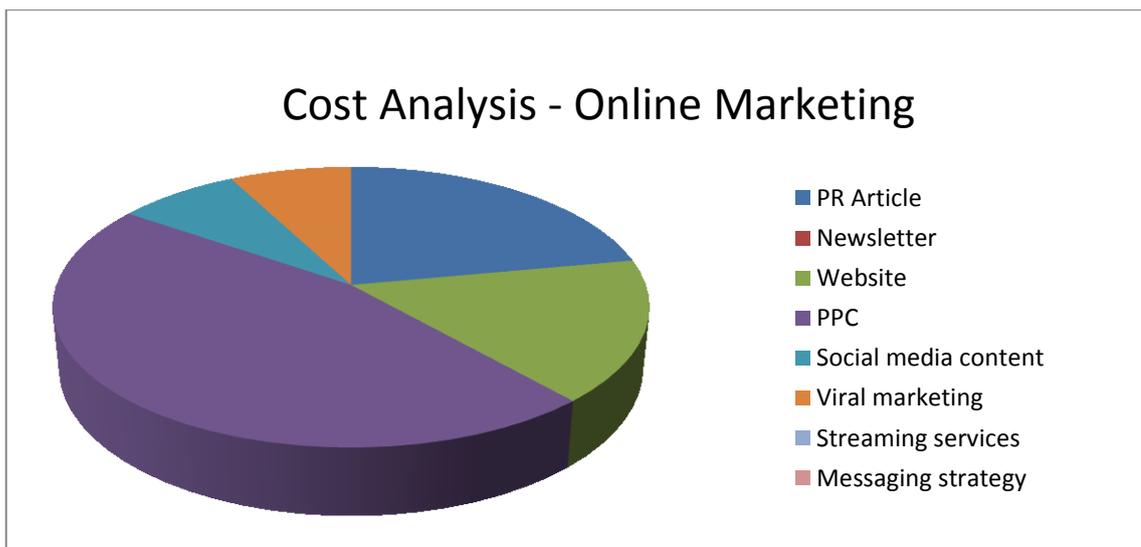


*Figure 32: Cost Analysis – Online Marketing, Source: Created by the author*

**Cost analysis for Offline Marketing**

The band should concentrate the budget on releasing and subsequently promoting the up-coming album. All the cost should be individually adapted to help the band gaining a big-ger success and break through to the Czech and the Slovak music markets. The band has to order the album presses to be able to sell the albums. After the band releases the album, the band members will have a good opportunity to absolve their first tour in Slovakia and in the Czech Republic. The Stolen Money band should also think of the merchandise as a promotion tool.

**Table 51: Offline Marketing – Predetermined Costs**

| Offline marketing – Predetermined costs | | |
|---|---|---|
| **Item** | **Price (eur)** | **Percentage** |
| **CD** | 890 € | 16% |
| **Merchandise** | 1700 € | 30% |
| **Concert** | 270 € | 5% |
| **Tour** | 1770 € | 31% |
| **Radio** | 300 € | 5% |
| **TV** | 200 € | 3% |
| **Manager** | 600 € | 10% |
| **Funds** | 0 € | 0% |
| **Total** | **5730 €** | **100%** |

*Source: Author´s own survey*

The biggest proportion of the budget for the offline marketing should be spent on tour with 31% of the budget. 30% will be invested in merchandise. 16% will be put into ordering the album presses on CD and Vinyl. The manager should take 10% out of the budget. Other expenses will be put in the concert performances and into the radio or TV promotion.
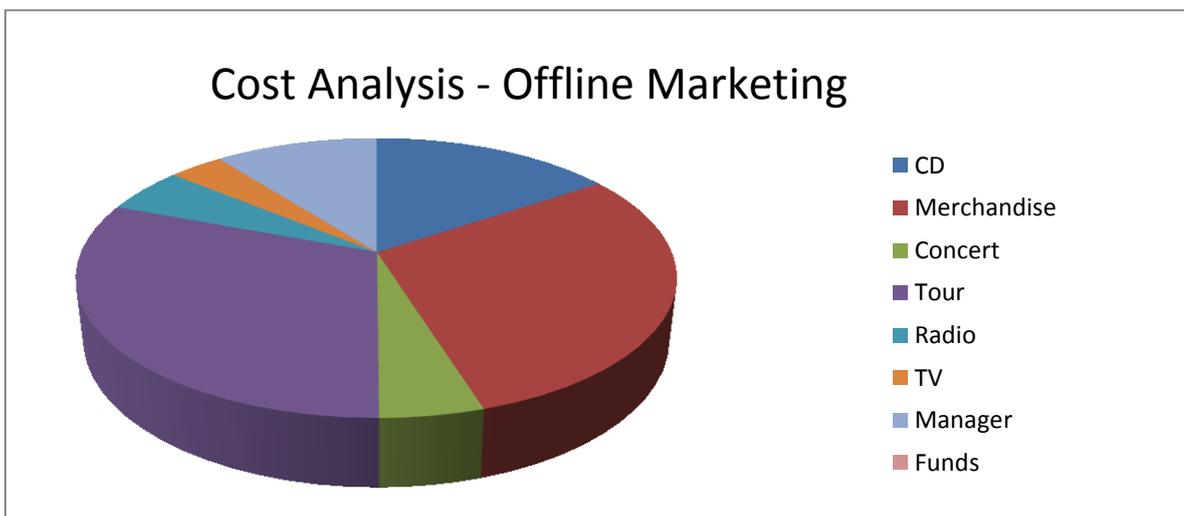


*Figure 33: Cost Analysis – Offline Marketing, Source: Created by the author*

## 10.7 Risk analysis of the project

The marketing strategy should be evaluated in terms of risk component, which means the degree and the probability of each risk and the evaluation of supposed risk. Risk analysis can be quantitative and qualitative. Quantitative risk calculates the numerical probabilities over the possible consequences. The qualitative risk uses terms to identify and evaluate risks, eventually presents a written description of the risk.

Stolen Money music group could prepare an emergency plan. The music group could minimize and even avoid the risks that are associated with the strategy. The risk analysis will begin with the list of the risks that Stolen Money could face in the future. The risk component was identified by the author during the survey.

- Exceeding the budget
- Unfavorable macroeconomic indicators
- Growth of cultural substitutes
- Failing to achieve the determined aims
- Failing to meet the time horizon
- Rehearsal room cancellation
- Unexpected situation – crisis, pandemic

To execute the marketing strategy in the music business, the author takes to consider how the risks would be assessed.

**Table 52: Risk Analysis**

| Sign | Name | Probability | | | Seriousness | | | Resulting value |
|---|---|---|---|---|---|---|---|---|
| | | Low 0,3 | Medium 0,5 | High 0,7 | Low 0,1 | Medium 0,4 | High 0,7 | (product) |
| A | Exceeding the budget | | | ● | ● | | | 0,07 |
| B | Unfavourable macroeconomic indicators | | ● | | ● | | | 0,05 |
| C | Growth of substitutes | | ● | | ● | | | 0,05 |
| D | Failing to achieve the determined aims | | ● | | | ● | | 0,2 |
| E | Failing to meet the time horizon | | | ● | | ● | | 0,28 |
| F | Rehearsal room cancellation | ● | | | | | ● | 0,21 |
| G | Unexpected situation – | | ● | | | | ● | 0,35 |

| crisis, pandemic | | | | | | | |
|---|---|---|---|---|---|---|---|

*Source: Author´s own survey*

By plotting the resulting values into the Risk matrix, it is possible to determine the overall rate of every risk. The green fields stand for the low risk, the orange fields determine the medium risks and the high risk is marked in the red fields.

**Table 53: Risk Matrix**

| Probability | Seriousness | | |
|---|---|---|---|
| | Low 0,1 | Medium 0,4 | High 0,7 |
| High 0,7 | A | E | |
| Medium 0,5 | B, C | D | G |
| Low 0,3 | | | F |

*Source: Author´s own survey*

### 10.7.1 Strategies for reducing the above risk

There should be a prepared emergency plan for the seven stated risks above. Most of the risks are not in the hands of the music group.

**High risk:**

- **Unexpected situation – crisis, pandemic (G)**

Unexpected situation happen without substantial interventions from the band. From time to time, the financial crisis comes and ruins the music clubs. Lately, pandemic limited social events to minimum. When unexpected situations like crisis or pandemic occur, smaller businesses can hardly prepare for it. So are the music bands.

- **Failing to meet the time horizon (E)**

Playing in a music band requires a sacrifice and adaptability to all other members. Playing in a music band is usually not a matter of one person. The reason why the band could fail to meet the determined time horizon is that they will have to find their own free time and mutually adjust it, so it doesn´t break the logjam.

**Medium risk:**

- **Rehearsal room cancellation (F)**

Musicians might have often problems with finding a space to practice and create their music. Rehearsal room is an inevitable part of every musician's career. The rehearsal room cancellation mostly depends on the mutual relations with the owners of the building. So

far, the relations are good. However, another thing would be if the owners would have to sell the area. To avoid this, the band members should keep having good relations with the owners and respect the conditions.

- **Failing to achieve the determined aims (D)**

The aim of every project is to reach the goals, which the companies set ahead. In case, that the company finds out that the implementation of the project doesn´t accomplish the determined goals, it is important to identify the causes of such status. Of case of a music band it might be the external conditions including the recording studios, lack of time of producers, or lack of money of the band members. The band should measure and control the development of the project. In case something the goals are not seen as reachable, it is necessary to change some steps in the project. The band should focus on the areas, which have the biggest potential.

- **Exceeding the budget (A)**

The fixed costs determined ahead could exceed the budget from various reasons. The change in tax system or inflation can have an impact on the costs. Also, various changes in different areas including the album press costs, or costs on manager can vary. The band should save some amount of money as a reserve to prevent these situations. However, as each of the band members has got a self-job and music is not their self-employment yet, it may be hard.

**Low risk:**

- **Unfavorable macroeconomics indicators (B)**

There are plenty of macroeconomic factors that can have an impact on music bands' performances. One of them is the inflation. The entry fees on live performances would grow and fewer people could afford it. The author would recommend decreasing the entrance fee of a live performance to a certain price, so the chances of new fans coming would be higher.

- **Growth of substitutes (C)**

There is a potential risk that customers could choose other substitutes instead of supporting the Stolen Money band. On weekends, there are usually more events where people come and have fun. Stolen Money should always research for suitable terms in clubs, where people would potentially prefer Rock'N'Roll music instead of other cultural occasions. The

customers might spend money on something else and will not have enough for other things including a concert. Again, it is important to promote the event at any place where Stolen Money plays. If the event is promoted correctly, the entry fee could be set at a lower price so more people could afford to come.

## 10.8 Project evaluation

The main issue of the project was to increase the popularity of the Stolen Money music band in Slovakia and the Czech Republic in collaboration between the author, band members, and booking manager. The marketing strategy was designed regarding the analyses and research in the previous chapters of the thesis. Situational conditions were additionally explored that created a space for the project planning.

Firstly, the plans were directed with the vision, mission, and goal of the Stolen Money music group. Through the survey and many personal interviews with the band members, the online and offline marketing strategies of Stolen Money were tasked with individual steps, how the project could be implemented and controlled. The overall project and marketing strategy was pictured through time, cost, and risk.

The quest to develop the online and offline marketing strategies for the Stolen Money music band increases the chances of being a more known music group and extend their numbers of the fan base in Slovakia and the Czech Republic. There is a possibility that the music group will play at the popular festivals in Slovakia and the Czech Republic, or in foreign countries.

## CONCLUSION

The main objective of this thesis was to design the online and offline marketing strategies for the Stolen Money music group. This could be done by analyzing the good and wrong manners and establish the strategies for the music group.

The Stolen Money music group is a young dirty rock band from Slovakia. The vision of the group is to become a popular music group in Slovakia and the Czech Republic and get some space for festivals outside of these two countries. To do this, a study was conducted to ascertain the reflection of the music group´s activities. Respondents of the survey were important to this study since the online and offline marketing strategies were established through their perceptions as well.

The respondents were taken into account regarding their attitudes towards online music and the Rock'N'Roll genre. In this view, a questionnaire was designed to ask for choosing options from the respondents' perspectives towards their music preferences. The responses were gathered using a simple random sampling technique. The research took separate respondents from the members of the Stolen Money music group in 31 questions.

According to the establishments, the situational analysis of the music group demands a need for the current situation in the group. SWOT analysis, PESTLE analysis, Porter model, and inner analysis were employed to ascertain the analyses of the music band on the market. The music group analyses gave a brief posture on how to design the online and offline marketing strategies under study.

In assessing the behavior of consumers towards the Stolen Money music group and the music itself in general, demographic characteristics were factored, including gender, age, and the reached level of education. Also, the independent variables were considered, including the favorite music genre, the use of streaming services, the concert attendances, entry fee preferences, or attitudes towards purchasing album and merchandisers of the SM music group.

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## LIST OF ABBREVIATIONS

| | |
|---|---|
| AI | Artificial Intelligence |
| AIO | Activities, Interests, Opinions |
| ALT | Alternative |
| B2B | Business to Business |
| CoO | Colours of Ostrava |
| CPC | Cost per click |
| CPM | Critical path method |
| CRM | Customer relationship management |
| CZK | Czech Koruna |
| EFE | External Factor Evaluation |
| FB | Facebook |
| FPU | Fond na podporu umenia |
| IFE | Internal Factor Evaluation |
| IGTV | Instagram TV |
| KLM | Koninklijke Luchtvaart Maatschappij |
| NRSR | Národná rada Slovenskej republiky |
| OZIS | Ochranné združenie interprétov Slovenska |
| PC | Personal computer |
| PERT | Project Evaluation and Review Technique Method |
| PESTLE | Political, Economic, Sociological, Technological, Legal and Environment |
| PPC | Pay per click |
| PR | Public relations |
| PX | Pixels |
| RTVS | Rozhlas a televízia Slovenska |
| SEO | Search engine optimization |

SM          Stolen Money

SOZA        Slovenský ochranný zväz autorský

SWOT        Strength, Weakness, Opportunity and Threat

WOMM        Word-of-mouth Marketing

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Appendix D: Survey of respondents on designing online and offline marketing strategies for the Stolen Money music group

Appendix E: Interview with the Stolen Money music group members

Appendix F: Results of PERT method for activities in restructing marketing strategies for Stolen Money music group

# APPENDIX A: THE STOLEN MONEY´S WIN ON 279. ROUND IN DEMOVNICA_FM WITH ITS RESULTING INTERVIEW

# APPENDIX B: THE EPISODE OF TV BROADCAST PARK ONLINE WITH STOLEN MONEY AS A GUEST ON RTVS

## Stolen Money - One Love

Scuffling, syncopated bluesy rock'n'roll from Slovakia that parties like the Rolling Stones getting high at a laid-back beach party. Grab a cold beverage, open the windows, brandish your finest air guitar (or hell, your actual guitar if you play) and dance like no one's watching. And if they *are* watching? Do it MORE! They'll have no choice but to join in...

# APPENDIX D: QUESTIONNAIRE ON DESIGNING ONLINE AND OFFLINE MARKETING STRATEGIES FOR STOLEN MONEY MUSIC GROUP

## Ktorý hudobný žáner uprednostňuješ?

157 odpovědí



Legend:
- Rap
- Rock´N´Roll
- Drum'N'Bass
- Techno
- Disco
- Blues
- Metal
- Pop

1/5

16,6%
31,2%
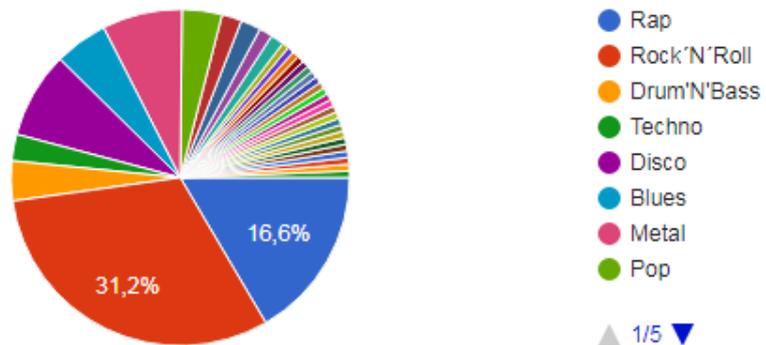
## Koľko si ochotná/ochotný zaplatiť za vstupenku na koncert mladej slovenskej alebo českej kapely?

157 odpovědí



Legend:
- do 7 eur (200 kč)
- viac ako 7 (200) ale menej než 15 eur (400 kč)
- Viac ako 15 eur (400 kč)
- Nie som ochotná/ochotný platiť za koncert

48,4%
19,1%
29,3%
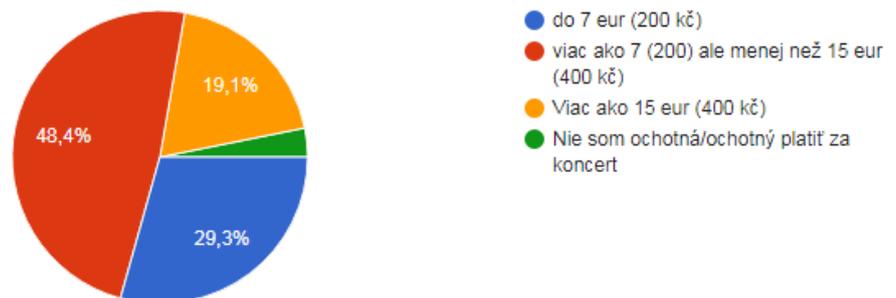
## Čo si všímaš na hudobných koncertoch ako prvé?

157 odpovědí
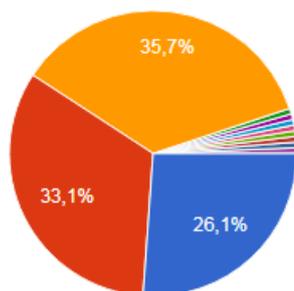


- Originalitu
- Prejav
- Kvalitu hudobného prevedenia
- Hudbu
- Pri dobrých kapelách to, čo chcú aby...
- Pivo
- všetky spomenuté, plus či kapelníci ni...
- vnimam vzdy celok. niekedy ma zaujm...

△ 1/2 ▼

35,7%
33,1%
26,1%

## V akej forme si najčastejšie kupuješ albumy?

157 odpovědí
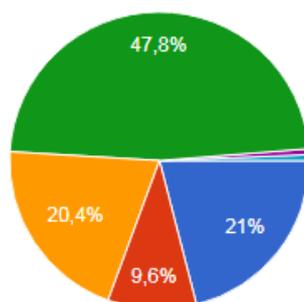


- CD
- Vinyl
- Cez streamingové aplikácie
- Nekupujem si albumy
- nekupujem
- Vymienam s kolegami zo sceny za svoje. vacsinou CD

47,8%
20,4%
9,6%
21%

## Odporučila/odporučil by si svojim známym oboznámiť sa s tvorbou skupiny Stolen Money?

136 odpovědí



- ● Áno
- ● Nie

91,2%
8,8%
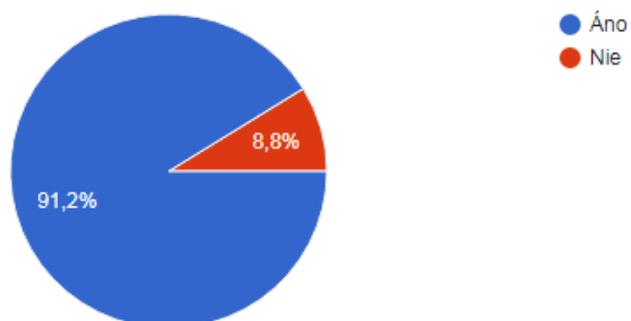
## Kúpila/kúpil by si si ich album?

134 odpovědí



- ● Áno
- ● Nie

43,3%
56,7%
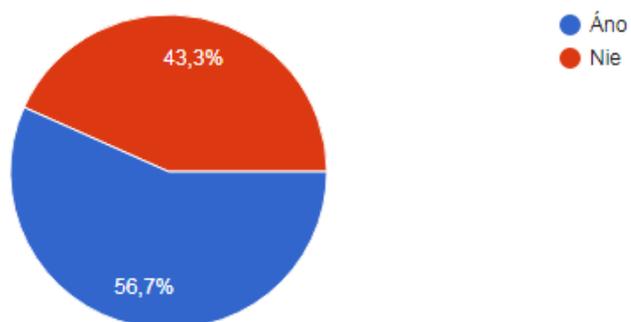
## Akú farbu trička (s potlačou loga) uprednostňuješ?

157 odpovědí



- ● Biela
- ● Čierna
- ● Červená
- ● Béžová
- ● To je jedno.
- ● čierna,b,m,z
- ● Priesvitnú⸆
- ● sivá

△ 1/2 ▼

67,5%
21%
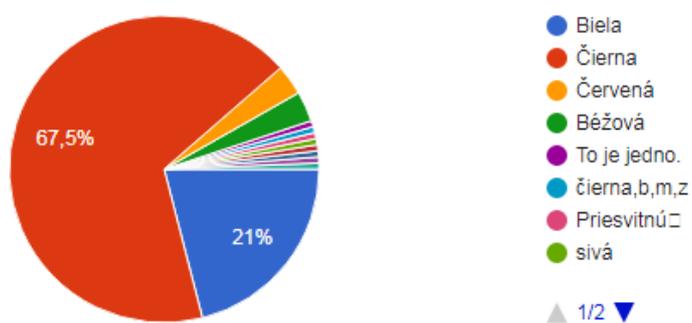
The full version of quesionnaire is available on: https://forms.gle/F2w2SEVUKv7RXfhN9

# APPENDIX E: INTERVIEW WITH THE STOLEN MONEY GROUP MEMBERS

*What is the goal of the Stolen Money music group?*

*What was the main purpose when the band was formed?*

*How is the repertoire of the Stolen Money music group composed*

*Does Stolen Money music group play cover songs?*

*What is the target audience that the music group wants to attract?*

*How is the band perceived by the audience?*

*Does the band have their image?*

*Who is the biggest leader of the group?*

*In what way do the band members promote the music group?*

*How do the band members promote the concerts?*

*Is the band visible in the region or country?*

*What marketing tools do the band members of Stolen Money music group use?*

*Who is responsible for marketing in the music group?*

*How much money is the band willing to invest in an online advertisement?*

*How do the band members cover the cost of promotion?*

*Do the band members collect money from the entrance fee?*

*Is the audience willing to pay the entrance fee?*

*How are the financial means from the live shows used?*

*Does the band have other income than only from live performances?*

*Are there other possibilities to earn money apart from live performances?*

*Has the band ever requested for a grant or any type of dotation?*

*Does the band have any sponsor or patron?*

*Does the band have any media partner?*

*From how many members does the Stolen Money music group consist of?*

*Do the band members have a manager?*

*How often does the band play live shows?*

*Are there any new songs that the band is planning to release?*

*Is there any merchandiser that the band plans to sell?*

*Does the band have enough equipment for their existence?*

*What equipment or devices does the band miss?*

*Does the band need special equipment for their shows?*

# APPENDIX F: RESULTS OF PERT METHOD FOR ACTVITIES IN RESTRUCTING MARKETING STRATEGIES FOR STOLEN MONEY MUSIC GROUP

| Activity | Activity time | Early Start | Early Finish | Late Start | Late Finish | Slack |
|---|---|---|---|---|---|---|
| **Stolen Money PERT/CPM Solution** | | | | | | |
| Project | 283 | | | | | |
| A | 3 | 0 | 3 | 0 | 3 | 0 |
| B | 15 | 3 | 18 | 268 | 283 | 265 |
| C | 20 | 3 | 23 | 3 | 23 | 0 |
| D | 10 | 3 | 13 | 273 | 283 | 270 |
| E | 30 | 23 | 53 | 23 | 53 | 0 |
| F | 20 | 53 | 73 | 255 | 275 | 202 |
| G | 14 | 53 | 67 | 269 | 283 | 216 |
| H | 7 | 73 | 80 | 275 | 282 | 202 |
| I | 1 | 80 | 81 | 282 | 283 | 202 |
| J | 20 | 53 | 73 | 221 | 241 | 168 |
| K | 3 | 73 | 76 | 241 | 244 | 168 |
| L | 25 | 76 | 101 | 244 | 269 | 168 |
| M | 14 | 101 | 115 | 269 | 283 | 168 |
| N | 45 | 53 | 98 | 53 | 98 | 0 |
| O | 60 | 98 | 158 | 98 | 158 | 0 |
| P | 3 | 158 | 161 | 158 | 161 | 0 |
| Q | 22 | 161 | 183 | 161 | 183 | 0 |
| R | 10 | 183 | 193 | 183 | 193 | 0 |
| S | 40 | 193 | 233 | 193 | 233 | 0 |
| T | 50 | 233 | 283 | 233 | 283 | 0 |