

**Institute of Hospitality Management in
Prague**

Doris Deda

Marketing plan of Hotel Klarov in Prague

Bachelor Dissertation

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Doris Deda

Institute of Hospitality Management in Prague

Hospitality Management Department

Major Field of study: Hospitality Management

Dissertation advisor: Ing. Jan Hán, Ph.D

Date of submission:

Date of defense:

Email: deda.doris@gmail.com

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Oath

I swear that the bachelor Dissertation titled Marketing plan of Hotel Klarov was written by me independently, and that all literature and additional material used are cited in the bibliography and that this version is exactly the same as the work submitted electronically. In accordance with §47b law no. 111/1998 coll. on higher education institutions, I agree to my dissertation being published in its complete form in the publicly accessible electronic database of the Institute of Hospitality Management in Prague.

Signature

.....

Doris Deda

In Prague on 22.04.2015

Acknowledgment

Without the support and help from a number of people whom I would like to mention, my Bachelor thesis would have not been complete in the way that it is. I would like to thank everybody who took the time to give me advice and recommendation on the creation of this work.

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Thank you!

Abstract

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The aim of this bachelor dissertation is to evaluate the marketing plan of a chosen hotel in Prague and assess its strengths and weaknesses as well as the needs and gaps it might have. Moreover, the author will give suggestions and recommendation about the improvements that need to be made in order to have more efficient marketing plan.

Two hypothesis were set to be proven or disproved during this research.

The researcher collected primary data as well as secondary data. The data was collected through face-to-face interview with the managing partner of hotel Klarov. Furthermore the researcher gathered information with the customer reviews from the Internet portals such as tripadvisor and booking.com.

In this research, author chose methodology of SWOT-analysis, PEST-analysis, competitor analysis and marketing mix of hotel Klarov.

The key findings from this survey are that the hotel has to make some changes in order to achieve its long-term objectives, in order to stay in the same level as the competitors or be above them.

Keyword: Marketing plan, Hotel Klarov, SWOT Analysis, PESTEL Analysis, Marketing Mix, Competitor analysis, Improvement of Marketing Plan

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1. Introduction

Marketing is a powerful tool for the way of doing business. The importance of hospitality marketing in this situation is how to promote a product or service that will fill the needs and wants of the customer to make them think, “I want to have that “, and at the same time to bring profit to the organization or country that feature it.

The basis of this thesis is a small Hotel in Prague that does not have the big marketing development departments as other variety of chain hotels might have. So how can a small hotel like this sustain its position among the harshly competitive hotel businesses? As stated before that the Hotel does not have a strong marketing agenda it gave me a good first line to start develop new ideas in regard to marketing the hotel’s services.

1.1 Aim of the study

The aim of this research is to evaluate the current situation of marketing plan; its strengths and weaknesses; possible needs and gaps it might have. With these evaluations the author will give a framework on how the hotel should proceed with its marketing, what aspects of current marketing actions could improve and what kind of new marketing actions could be added.

To achieve the aim of the research, the author has to propose hypothesis. While investigating and conducting the research, the author will confirm or disprove these hypotheses.

Hypothesis H1: “We suppose that marketing analysis of Hotel Klarov in Prague is an inevitable step in order to create new methods for hotel’s promotion.”

Hypothesis H2 reflects the researches estimations of marketing activities of the chosen hotel and stated the following:” We assume that thanks to thorough marketing analysis and correct targeting, hotel Klarov could bring more revenue by creating a better balance between the leisure customers and corporate customers.”

1.2 Structure of the study

Fist part of the thesis contains literature review. The theoretical part will be emphasized on the most important aspects associated with hospitality marketing like: the marketing

concept, marketing opportunities and challenges, marketing segmentation, marketing mix and marketing environment.

The second chapter will provide the readers with information about the hotels profile. History of the hotel and what services it offers.

Methodology, the third part of the study, will explain the goals of the research as well as the methods that will be used to conduct the information. The research continues with more active stage where personal interviews with hotels staff and owners are conducted, the observation conducted by the author of the thesis, analysis of the website and comments on the traveling portals. Consequently, SWOT and PESTEL analyses will be used as tool to create a clear picture of the current situation and define new milestones for improved marketing strategy.

Finally the fourth part of the research contains conclusion and recommendation. The last section summarizes the results of the research and will confirm or disapprove the proposed hypotheses.

1.3 Restrictions

Since the marketing concept can be very broad and it has a numerous different aspect to it, the theoretical part of the thesis is restricted to only research marketing from a hotels service point of view. Because of the aim of the research it is important to find out how specifically can a hotel use marketing and what marketing tools are there available that can be used.

In the empirical part the research is limited to deal with only the hotel in question. All the information gathered in the empirical part concerns only the chosen hotel, meaning that the hotel in subject can be the only one who can use improvements in the marketing plan.

2. Literature Part

2.1 Tourism

Although many of us have been "tourists" at some point in our lives, defining what tourism actually is can be difficult. Tourism is the activities of people traveling to and staying in places outside their usual environment for leisure, business or other purposes for not more than one consecutive year. (go2 Tourism HR Society, 2015)

Tourism is a social, cultural and economic phenomenon, which entails the movement of people to countries or places outside their usual environment for personal or business/professional purposes. These people are called visitors (which may be either tourists or excursionists; residents or non-residents) and tourism has to do with their activities, some of which imply tourism expenditure. (World Tourism Organization, 2015)

As such, tourism has implications on the economy, on the natural and built environment, on the local population at the destination and on the tourists themselves. Due to these multiple impacts, the wide range and variety of production factors required to produce those goods and services acquired by visitors, and the wide spectrum of stakeholders involved or affected by tourism, there is a need for a holistic approach to tourism development, management and monitoring. This approach is strongly recommended in order to formulate and implement national and local tourism policies as well as the necessary international agreements or other processes in respect of tourism. (World Tourism Organization, 2015)

Tourism is a dynamic and competitive industry that requires the ability to adapt constantly to customers' changing needs and desires, as the customer's satisfaction, safety and enjoyment are particularly the focus of tourism businesses. (go2 Tourism HR Society, 2015)

2.2 Hospitality Marketing

Hospitality marketing is unique because it deals with the tangible product, like a bed in the hotel or food in the restaurant, but it also deals with the intangible aspects of the hospitality and tourism industry. It is about the experience in a trip and social status it

brings eating in a fine-dining restaurant. Hospitality marketing is very critical in the success of any hospitality and tourism product, organization and tourist destination. (Tan , Ching-Yick Tse , & Ling Wong , 2009)

2.3 The Marketing Concept

According to the definition provided by the American Marketing Association (2008), marketing refers to “an organizational function and a set of processes for creating, communicating, and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders”. (Bowie & Buttle, 2004)

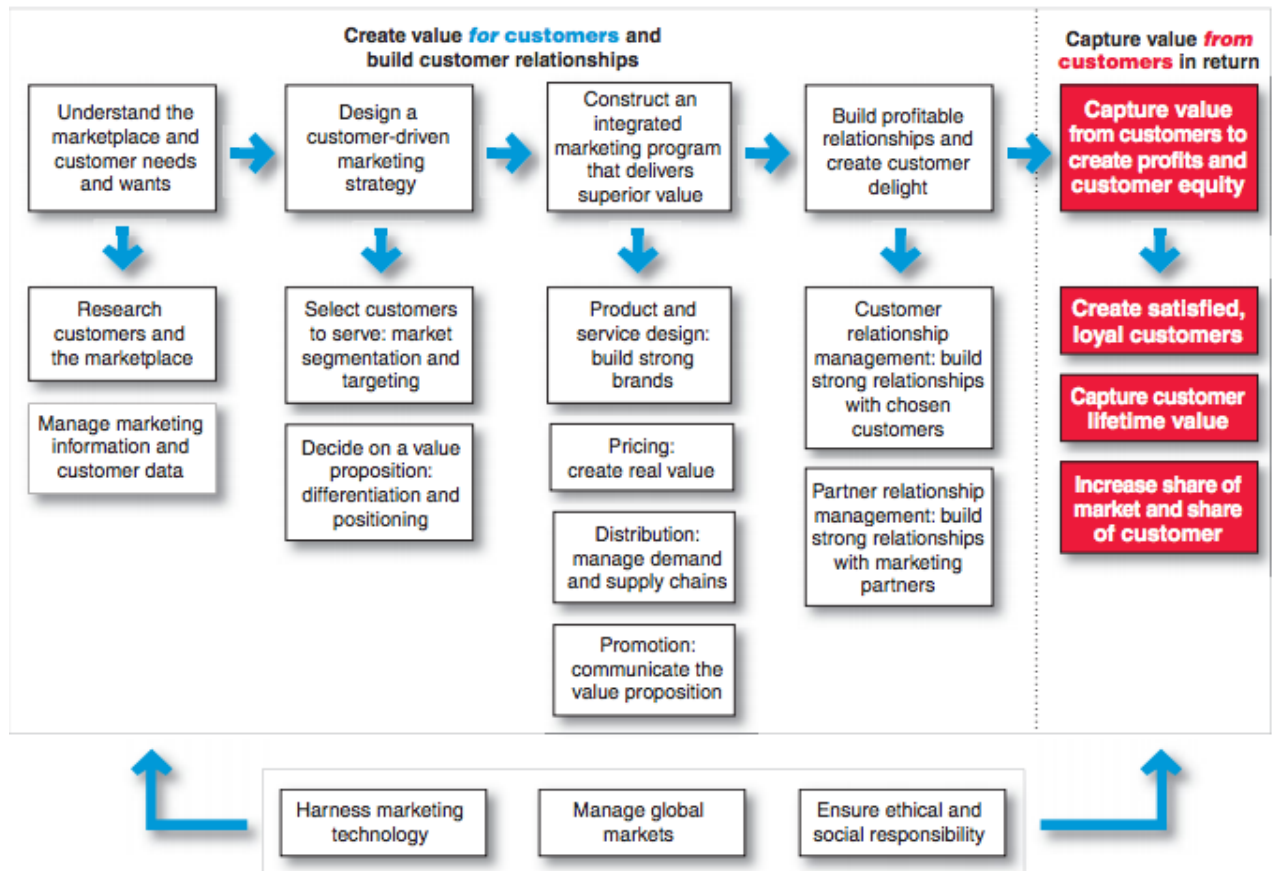
All earlier definitions of marketing have been criticized on the grounds that the transactional focus is on generating first-time sales only. Relationship marketing evolved as a response to that criticism, and has become more fashionable as academics and practitioners recognize that the lifetime value of a customer can be high, even if the value of each transaction is relatively low. Relationship marketing is the development of mutually beneficial long-term relationships between suppliers and customers. In hospitality markets, a ‘relationship marketing’ approach has seen the major hotel groups focus their marketing activities upon frequent travelers in an attempt at encouraging repeat and recommended business. (Bowie & Buttle, 2004)

2.3.1 The Marketing Process

The first four steps of the marketing process focus on creating value for customers. The company first gains a full understanding of the marketplace by researching customer needs and managing marketing information. It then designs a customer-driven marketing strategy based on the answers to two simple questions. The first question is “What consumers will we serve?” (Market Segmentation and Targeting). Good marketing companies know that they cannot serve all customers in every way. Instead, they need to focus their resources on the customers they can serve best and most profitably. The second marketing strategy question is “How can we best serve targeted customers?” (Differentiation and Positioning). Here, the marketer outlines a value proposition that spells out what values the company will deliver to win target customers. With its

marketing strategy chosen, the company now constructs an integrated marketing program—consisting of a blend of the four marketing mix elements—the four Ps—that transforms the marketing strategy into real value for customers. The company develops product offers and creates strong brand identities for them. It prices these offers to create real customer value and distributes the offers to make them available to target consumers. Finally, the company designs promotion programs that communicate the value proposition to target customers and persuade them to act on the market offering. Perhaps the most important step in the marketing process involves building value laden, profitable relationships with target customers. Throughout the process, marketers practice customer relationship management to create customer satisfaction and delight. In creating customer value and relationships, however, the company cannot go it alone. It must work closely with marketing partners both inside the company and throughout its marketing system. Thus, beyond practicing good customer relationship management, firms must also practice good partner relationship management. The first four steps in the marketing process create value for customers. In the final step, the company reaps the rewards of its strong customer relationships by capturing value from customers. Delivering superior customer value creates highly satisfied customers who will buy more and buy again. This helps the company capture customer lifetime value and greater share of customer. The result is increased long-term customer equity for the firm. Finally, in the face of today's changing marketing landscape, companies must take into account three additional factors. In building customer and partner relationships, they must harness marketing technology, take advantage of global opportunities, and ensure that they act in an ethical and socially responsible way. (Kotler & Armstrong, Principles of Marketing 14th Edition, 2011)

Figure 1: An expanded Model of Marketing Process



Source: (Kotler & Armstrong, Principles of Marketing 14th Edition, 2011)

2.3.2 Products Marketing VS. Services Marketing

Marketing was initially developed in connection with the physical products, but with the growing interest in consumers for services today, selling services have become an increasingly important component of the marketing concept. (Bowie & Buttle, 2004)

It is important for you to know that although the core outputs for many hospitality organizations are primarily performances or experiences (i.e. services), it does not mean that absolutely no tangible elements are tied to the process. For instance, the food and beverages will be considered the tangible element we experience when dining out in a restaurant. (Bowie & Buttle, 2004)

The special characteristics of services that make service marketing distinctively different from product marketing (including of course hospitality marketers) are seasonality,

intangibility, perishability, inseparability, variability, interdependence, supply-exceeding demand, and high fixed costs. (Bowie & Buttle, 2004)

2.4 Defining marketing plan and types

A marketing plan is a written document that details the necessary actions to achieve one or more marketing objectives. It can be for a product or service (service, a brand, or a product line). Marketing plans cover between one and five years. There are two types of marketing plan and in general, a distinction can be made between strategic and tactical marketing plans.

2.4.1 Strategic Marketing Plan

Strategic marketing planning is the process that the operational and managerial staff of a company goes through to create and implement effective marketing strategies. Strategic marketing planning takes several aspects of company marketing and promotion into consideration. The aspects that contribute to strategic marketing planning include identifying promotional opportunities and evaluating the marketing opportunities; researching, analyzing and identifying the target markets; developing a strategic position for the company to pursue and how to implement the strategy; preparation and implementation of the marketing plan; and measuring and evaluating the results of the marketing efforts of the company. (Horette , 2015)

Strategic marketing planning involves combining customer experiences with the overall direction the company wants and needs to take in order to succeed. For example, market segmentation plays a vital role in strategic marketing. Geographic and demographic differences in a company's target markets can affect the purchasing habits of consumers. Strategic marketing planning allows companies to go through the process of identifying what these differences are, and then adjusting marketing messages and presentation of the company and the products and services of the business to meet the individual needs of the different segments of the market. (Horette , 2015)

Strategic marketing planning is not a one-time action, but rather an ongoing process. Typically, a company creates a strategic marketing plan that covers short-term (one year) and long-term (two year, three year and five year plans) periods. When a strategic

marketing plan is put in place, the company uses it as a guide for six months to one year at a time. The company then evaluates the strategic plan by measuring the results of the marketing programs the plan put in place. After evaluating the strategic marketing plan on a six-month or one-year basis, the company may tweak the plan to improve efforts that didn't go as planned or to mimic the results of plans that achieved success. (Horette , 2015)

Effective strategic marketing planning requires companies to conduct a great deal of research and to really get to know its target market. Companies need to fully get to know who the target market is, how they think and feel, what they do, how old they are, where they live, what their hobbies are and more. Companies need to be able to live, think, breathe and feel like their target market to develop products and services that fit the needs of the target market. Companies need to remember that product and service development needs to have an existing marketing to sell, rather than developing products and services, and then seeking out a target market in which to sell it. (Horette , 2015)

Tactical Marketing Plan

Tactical planning is such an important part of a company's strategic planning process that management-consulting companies are often hired to assist companies in preparing tactical plans. A company usually begins with its objectives and then develops strategies for how to carry out their objectives. Tactical plans are the specific action steps necessary to get results. (Kokemuller , 2015)

Tactical plans are sometimes called short-term action plans because they breakdown bigger-picture goals and strategies into narrower, actionable tasks. The key to a well-developed tactical plan is having specifically stated actions assigned to particular employees with specific deadlines. Bold objectives and thoughtful strategies produce nothing if no steps are taken to put them into action. The goals and strategies give vision and the actions make the company plans real. (Kokemuller , 2015)

Tactical marketing is the execution of your marketing plan, such as generating leads, placing media, creating marketing tools, and implementing a follow-up system. In other words, it's the medium in which your message is delivered. To be effective, the strategy

has to be in place first. Just putting a marketing message in an appropriate medium for your customers to hear or read is not good enough. The strategy must derive from an understanding of what's important to them. Otherwise, this tactical part of the marketing process will be much less effective, resulting in marketing programs that under-perform. (Ignite Marketing Group, 2009)

2.5 Market demand in hospitality

Market demand in hospitality can be broadly described under four key headings:

1. Business travel demand includes all those journeys business people make to meet customers and suppliers, and attend conferences, exhibitions and seminars. Business travel does not include the daily journeys people make when commuting to work.
2. Leisure travel demand includes journeys where people travel away from home for amusement, entertainment or relaxation – for example, holidays, weekend breaks, or same-day visits.
3. Domestic travel demand includes all the travel generated within a country by people living in that country – so, for example, the domestic demand for business travel in Australia is all business journeys taken in Australia by people living in Australia.
4. International travel demand includes all the journeys generated to a country from people living in other countries. France is one of the most popular tourist destinations, and attracts international visitors from all over the world.

Some types of travel do not fit easily into these broad categories. People often combine business and holidays in the same trip. However, these are convenient descriptions which tourist and hospitality organizations use. (Bowie & Buttle, 2004)

2.6 The marketing environment

The marketing environment represents a complex array of threats and opportunities for the organization, and can sometimes seem difficult to categorize. Generally speaking, the marketing environment can be divided into two areas: the external environment and the internal environment. (Blythe , 2005)

The external forces or factors, which constitute uncontrollable environment, are divided into two parts for the study purpose:

1. Micro factors such as: Suppliers, Intermediaries, Competitors, Customers and General public.
2. Macro factors such as: Demographic, Economic, Political, Legal, Technological, Social and Cultural.

These factors or forces affect the marketing strategies and hence the marketing manager should adjust and adapt to these forces while preparing its marketing plans, policies and strategies. He should made efforts to take all possible advantages of these external forces. (Blythe , 2005)

2.6.1 Micro Marketing Environment

Microenvironment refers to the company's immediate environment. Microenvironment factors are closely related to a specific company/firm and are included as part of the firm's total marketing system. These factors are: company's internal environment, suppliers, marketing intermediaries, customers, competitors and public.

Unlike the PESTE framework for the macro-environment, there is no recognized formula or mnemonic to describe the microenvironment. Hospitality companies have more influence over the microenvironment than over the macro environment. (Bowie & Buttle, 2004)

2.6.2.1 Company's Internal Environment

According to Philip Kotler, in designing marketing plans, the marketing manager should take into confidence, the other departments working in the same organization/company such as: Top management, Finance department, Purchase department, Production department, Accounting department, Research and Development department. All these interrelated groups/departments form the internal environment. (Jain, 2010)

2.6.2.2 Suppliers

For production of goods and services, a company needs variety of inputs. The individuals or firms who supply these inputs are known as suppliers.

Suppliers are an important link in the company's overall customer value delivery system, because they provide the resources needed by the company to produce its goods and

services. Supplier problems can seriously affect marketing. In this connection, the company should develop specifications, searching the potential suppliers, selecting the suppliers who can supply the best mix of quantity, quality, reliability, credit facility, warranties and low price. This will necessarily impact on company's production activities, quality of input and cost of output. (Jain, 2010)

2.6.2.3 Marketing Intermediaries

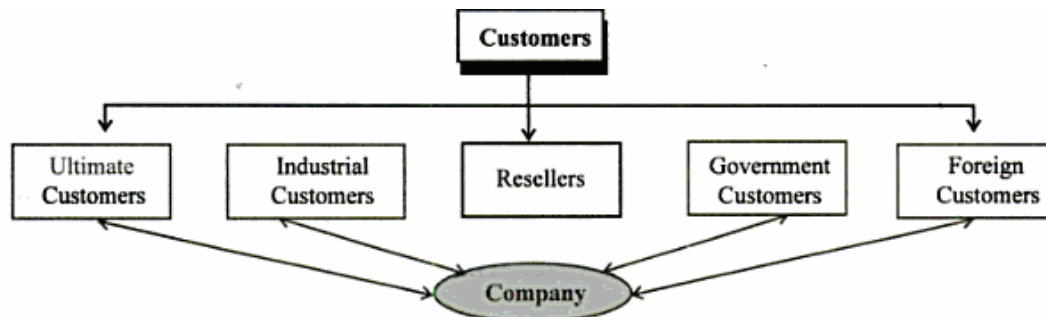
Like suppliers, marketing intermediaries also form an important component of the company's overall value delivery system. Marketing intermediaries help the company to promote, sell and distribute its products to final buyers. Marketing intermediaries can be individual or firms or agencies. They include: Resellers, Physical distribution firms, Marketing service agencies, financial intermediaries. (Jain, 2010)

Nowadays marketers recognize the importance of working with these intermediaries as partner rather than simply as channels through which they sell their products and services. (Jain, 2010)

2.6.2.4 Customers

Customers belong to population who demand and consume the company's product and services. Population contains two types of customer: Final consumers and Prospective consumers. But from the marketing environment point of view there are five types of customers of a company. (Jain, 2010)

Figure 2: Categorization of Customers



Source: (Jain, 2010)

Each type of market/consumer group has special features that need careful study by the seller. (Jain, 2010)

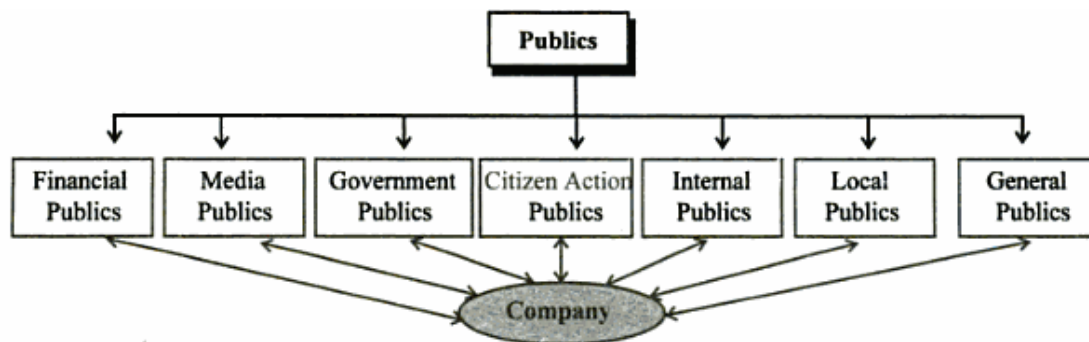
2.6.2.5 Competitors

Competitors are those individuals and firms who sell similar goods and services in the same market. It is therefore, necessary to build an efficient system of marketing. No single competitive marketing strategy is best for all companies. Each firm should consider its own size and industry position compared to those of its competitors. Large firms with dominant positions in the industry can use certain strategies that smaller firms cannot afford. Therefore, small firms can develop strategies, which give them better rates of return than large firms enjoy. The competitive environment consists of many things, which every marketer must take into consideration, while studying the marketing environment. (Jain, 2010)

2.6.2.6 Publics

A public is any group that has an actual or potential interest in or impact on an organization's ability to achieve its objectives. It is the duty of the company to satisfy the people at large. The marketing environment includes various publics. (Jain, 2010)

Figure 3: Various publics included in the marketing environment



Source: (Jain, 2010)

A company must prepare marketing plans to satisfy these major publics. The company should design an attractive offer to get the desired response from the public. Public relations certainly broaden the marketing operations so they must be fully taken care of. (Jain, 2010)

2.6.2 Macro Marketing Environment

The macro-environment includes political, economic, socio-cultural, technological and environmental forces, and is therefore known as the PESTE environment.

Hospitality companies have limited, if any, control over PESTE influences; but major changes in any one PESTE factor can significantly impact on the business.

PESTE factors are constantly changing. These changes affect consumers, drive market demand, and influence the competitive environment. (Bowie & Buttle, 2004)

Figure 4: The Macro- environment The Macro- environment



Source: (Jain, 2010)

2.6.2.1 Political

The political direction of a country determines how consumers and commercial organizations can act. The political philosophy of government can either stimulate or stifle economic, social and technological development (Bowie & Buttle, 2004)

Political and governmental decisions are constantly changing the environment in which we live and work and the impact on hospitality marketing activity in a variety of ways.

The political environment includes the legal/regulatory environment, and covers any legislation that influences the marketplace. Examples include:

- Planning regulations (permission for building hotel, restaurant and leisure extensions or developing new properties), which alter the industry capacity.
- Licensing laws, which regulate the opening times of licensed premises

- Local, regional or national government taxes, which impact on prices (Value Added Tax and General Sales Tax rates, and excise duty on alcoholic drinks) and therefore influence the demand for hospitality products.
- Regulation of marketing communications (different European countries have different regulations concerning advertising, direct mail and the use of databases for marketing purposes). (Bowie & Buttle, 2004)

2.6.2.1 Economic

The economic environment includes all those activities that influence the wealth and income of the population. Examples of economic influences are:

1. The state of the economy
2. The structure of employment and the level of unemployment
3. The rate of inflation
4. The exchange rate.

These factors combine to influence business confidence, consumers' disposable income and consumer confidence, which play a significant role in changing demand for hospitality markets. When business and consumer confidence is high, hospitality markets thrive; when business and consumer confidence is low, hospitality markets decline and firms are prone to failure. A key economic factor is the business cycle, which influences demand. Hospitality firms need to respond to the stages in the business cycle. Whilst hospitality businesses all trade at the same stage of the business cycle, firms will respond differently according to their financial and marketing strengths, and their leadership. (Bowie & Buttle, 2004)

2.6.2.2 Socio-cultural

The socio-cultural environment influences consumers' purchase and consumption behavior. A country's socio-cultural environment is a complex mix of its geography, climate, history, religion, and ethnic make-up. We are all influenced by the values of our own culture, even though we are not aware of this all the time. Indeed, cultural differences between countries provide hospitality marketers with some of the greatest

challenges when developing global brands. One of the key aspects of a country's hospitality industry, which is heavily influenced by national culture, is eating and drinking habits. Each country and region has developed its own cooking based on factors like the climate, which dictates the produce available. The growth of international travel for business and leisure purposes has widened people's cultural knowledge and encouraged the development of new food and beverage concepts. Demographic changes (changes in the make-up of a population) also make a significant impact on market demand in hospitality. (Bowie & Buttle, 2004)

Hospitality marketers need to be aware of socio-cultural and demographic trends to ensure their companies understand changes in markets in order to remain competitive. (Jain, 2010)

2.6.2.3 Technological

The technological environment in hospitality is closely associated with innovation and developments in information communications technology (ICT). The rapid development of ICT in the late 1990s and during the current decade has had a major influence in the industry. Improvements in the technological environment include:

1. The growing sophistication of computerized reservation services
2. The development of global distribution networks
3. Increasing consumer and commercial use of the Internet
4. Improvements in kitchen equipment, which has changed food production techniques
5. The development of in-hotel computerized systems, which has improved in room comfort and security for guests.

The current rate of technological change is fast, and new developments are constantly altering the technological environment. (Bowie & Buttle, 2004)

2.6.2.4 Environmental

Environmental factors have become more important in all parts of the world as people recognize the impact tourists have on the planet. In particular, mass tourism has become much more controversial. Tourism:

1. Encourages new hotel and leisure developments
2. Impinges on natural habitats
3. Uses up scarce resources
4. Generates air and noise pollution
5. Creates waste disposal problems.

Although the concept of sustainable tourism is much publicized, and 'green' pressure groups lobby government and hospitality companies to improve the industry's environmental policies, the hotel and restaurant industry does not have a good reputation in this area. (Bowie & Buttle, 2004)

2.6.2.5 Demographic Environment

Demographic factors include the detail about the population structure, age group, and income group, division according to sex, marital status, occupation and profession. The study of demographic features of the target markets helps the marketer to develop an understanding about prospective consumers and market potentials of a product and facilities market segmentation. Without knowing the demographic features, the marketer cannot market his product successfully, because it is the people whose needs have to be satisfied, keeping in view their capacity to spend their willingness to spend. Moreover, different people need different products or services at particular ages, hence, production has to be designed to meet the specific demand. Demographic study of the marketing environment offers consumer profile, which is helpful in market segmentation and determination of target market. Quantitative and qualitative analysis of demographic features of target market helps the marketer to determine the nature of consumer demand. For long-term success, a marketer must communicate with his customers, anticipate their problems. Respond to their complaints and make sure that the firm is operating properly. (Jain, 2010)

2.7 Consumer Demand

Consumer demand is ever changing, unpredictable and also immeasurable with accuracy. In modern marketing concept, customer needs and desires act as the center of marketing universe. Consumer demand is also uncontrollable marketing environment, which effect

the overall marketing environment. According to Peter F. Drucker, “ the main objective of business is to create customer.” Therefore, the marketing manager must study the needs tastes and preferences of the consumers and also analyze their effects on the demand of the product. Marketing policies, programmers and strategies should be planned, organized and executed with the main objectives of customer satisfaction. Every business firm, in order to survive and grow, must serve the needs of the customers as well as the society as a whole. (Bowie & Buttle, 2004)

2.7.1 Situation Audit

An early step in writing a marketing plan for a hospitality company is to carry out the research into the company, and its environment, to answer the question “where are we now?” Hospitality managers must try to be objective and rational about their company when evaluating the business’s strengths and weaknesses. Too often an emotional attachment to the business can influence owners and managers, who see the weaknesses identified by customers as being minor, irrelevant or even attractive, rather than the negative attributes they really are. Although the managers normally prepare their own marketing plans, the use of outside consultants can bring impartiality to the marketing planning process. Ideally, the situation audit for a property should be written up as brief factual statements covering all the key aspects of the hospitality business. The two sections of the situation audit are the internal audit and the external audit, and the key issues are summarized in a SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis. (Bowie & Buttle, 2004)

2.7.1.1 External environment (Opportunity and Threat) Analysis

The external environment is often not susceptible to direct control; the best that marketers can do is to influence some elements of it, and to react in the most appropriate ways to avoid the threats and exploit the opportunities it presents. (Kotler & Lane Keller, Marketing Management , 2012)

Good marketing is the art of finding, developing, and profiting from opportunities. A marketing opportunity is an area of buyer need and interest that a company has a high

probability of profitably satisfying. There are three main sources of market opportunities. The first is to offer something that is in short supply. This requires little marketing talent, as the need is fairly obvious. The second is to supply an existing product or service in a new or superior way. How? The problem detection method asks consumers for their suggestions, the ideal method has them imagine an ideal version of the product or service, and the consumption chain method asks them to chart their steps in acquiring, using, and disposing of a product. This last method often leads to a totally new product or service. To evaluate opportunities, companies can use market opportunity analysis (MOA) to ask questions like (Kotler & Lane Keller, Marketing Management , 2012):

1. Can we articulate the benefits convincingly to a defined target market(s)?
2. Can we locate the target market(s) and reach them with cost-effective media and trade channels?
3. Does our company possess or have access to the critical capabilities and resources we need to deliver the customer benefits?
4. Can we deliver the benefits better than any actual or potential competitors?
5. Will the financial rate of return meet or exceed our required threshold for investment?

An environmental threat is a challenge posed by an unfavorable trend or development that, in the absence of defensive marketing action, would lead to lower sales or profit.

2.7.1.2 Internal Environment (Strengths and Weaknesses) Analysis

It's one thing to find attractive opportunities, and another to be able to take advantage of them. Each business needs to evaluate its internal strengths and weaknesses. (Kotler & Lane Keller, Marketing Management , 2012)

Clearly, the business doesn't have to correct all its weaknesses, nor should it gloat about all its strengths. The big question is whether it should limit itself to those opportunities for which it possesses the required strengths, or consider those that might require it to find or develop new strengths. (Kotler & Lane Keller, Marketing Management , 2012)

2.7.2 Competitor analysis

Competitor analysis provides both an offensive and a defensive strategic context for identifying opportunities and threats. The offensive strategy context allows firms to more quickly exploit opportunities and capitalize on strengths. Conversely, the defensive strategy context allows them to more effectively counter the threat posed by rival firms seeking to exploit the firm's own weaknesses. (Cullar & Gomez, 2013)

Through competitor analysis, firms identify who their key competitors are, develop a profile for each of them, identify their objectives and strategies, assess their strengths and weaknesses, gauge the threat they pose, and anticipate their reaction to competitive moves. Firms that develop systematic and advanced competitor profiling have a significant competitive advantage. (Cullar & Gomez, 2013)

Once a firm has identified its primary competitors, it needs to assess and analyze their objectives, strategies, strengths and weaknesses as well as their competitive reactions.

Objectives ascribed to competitors can encompass profitability, market-share growth, cash flow, technological leadership, service leadership, etc. Competitors' objectives are shaped by various factors, including the firm's size, history, current management, and economics. (Cullar & Gomez, 2013)

Competitors' strategies encompass product quality, product features and product mix; target marketing and positioning, customer service, pricing policy, distribution coverage, sales force strategy, advertising and sales promotion programs, research and development (R&D), manufacturing, purchasing, financial and marketing strategies (4Ps: Product, Price, Promotion and Place/Distribution). The more one firm's strategies resemble another firm's strategy, the more the two firms compete. Strategic groups (i.e. firms focusing on the same target market with the same strategy) should be identified.

Whether or not a competitor can carry out its objectives and strategies depends on its resources and capabilities. For this reason, the analysis of the corresponding strengths and weaknesses constitutes key information for a firm analyzing its competitors. The technique typically used to conduct this analysis is called "SWOT (Strengths, Weaknesses, Opportunities and Threats) Analysis". It involves specifying an objective and analyzing the

internal factors (strengths and weaknesses internal to the firm) and the external factors (opportunities and threats presented by the external environment) that are favorable or unfavorable to achieving the objective. (Cullar & Gomez, 2013)

These factors can be broken down further, as shown in Table below. (Blythe , 2005)

Figure 5: SWOT Table

	<i>Internal factors</i>	<i>External factors</i>
Positive factors	<p><i>Strengths</i></p> <p>What are we best at? What intellectual property do we own? What specific skills does the workforce have? What financial resources do we have? What connections and alliances do we have? What is our bargaining power with both suppliers and intermediaries?</p>	<p><i>Opportunities</i></p> <p>What changes in the external environment can we exploit? What weaknesses in our competitors can we attack? What new technology might become available to us? What new markets might be opening up to us?</p>
Negative factors	<p><i>Weaknesses</i></p> <p>What are we worst at doing? Is our intellectual property outdated? What training does our workforce lack? What is our financial position? What connections and alliances should we have, but don't?</p>	<p><i>Threats</i></p> <p>What might our competitors be able to do to hurt us? What new legislation might damage our interests? What social changes might threaten us? How will the economic (boom-and-bust) cycle affect us?</p>

Source: (Blythe , 2005)

2.7.2 Marketing Mix

According to Prof. Neil H. Borden, “the marketing mix refers to the apportionment of effort, the combination, the design and the integration of the elements of the marketing into a program or mix which on the basis of an appraisal of the market force will best achieve the objective of an enterprise at a given time.” (Jain, 2010)

Hence, marketing mix is a strategy for the attainment of marketing objective. It includes four ingredients (Jain, 2010):

1. PRODUCT
2. PRICE
3. PROMOTION
4. DISTRIBUTION

These ingredients/elements are interrelated and revolve around customer satisfaction. In essence, marketing mix is the set of controllable variables that the firm can use to influence the buyer's response.

According to Philip Kotler, the marketing mix in the form of Four P's explain the seller's view of the market and not the buyer's view. In the modern times, when accept the modern concept of marketing. The marketing mix can also be explained in the form of four C's from consumers' point of view (Jain, 2010):

4P's	4C's
Product	Customer Solution
Price	Customer cost
Place	Convenience
Promotion	Communication

Thus, while marketers see themselves as selling product, consumers see themselves as buying a solution to their problem, customers are more interested in the total cost of obtaining, using and disposing of a product, customers want the product and service to be conveniently available, finally, they want two-way communication. This is the modern explanation of the marketing mix. Marketers can do well if they think through Four C's to develop Four P's.

Marketing mix is the instrument for the attainment of marketing goals. Marketing mix denotes a combination of various elements, which in their totality constitute firm's 'marketing system'. It should be noted that four ingredients/elements of marketing mix are interrelated because the decision takes in one area usually affects the other. The nature of marketing mix concept should be clear from the following explanation (Jain, 2010):

1. Product Mix: The product itself is the first element. Product must satisfy consumer needs. Product mix includes the physical product, product service, branding, packaging, coloring, standardizing, planning and developing right products, product modification, product innovation etc.

2. Price Mix: The second element which effect the volume of sales is the price. Price mix includes: determining pricing objectives and policies, price fixation, discount policy, concession policy, profit margin, terms of payment, credit policy etc.
3. Promotion Mix: The third element of marketing mix persuades and attracts the customers. Promotion is the persuasive communication about products of the company. Promotion mix includes; personal selling, advertising, sales promotion activities, public relations, displays and demonstrations, participation in trade fairs and exhibitions etc.
4. Place Mix: The fourth element creates time, place and possession utilities. The place mix also known as distribution mix is the combination of decision relating to: distribution channels, storage facilities, location, inventory level, transportation, warehousing etc.

The four elements of marketing mix are co-equal, interdependent and essential. The decisions on the four elements of the marketing mix must be properly coordinated and balanced in order to achieve an optimum marketing mix.

3. The case of Boutique Klarov Hotel in Prague

Hotel Klarov is a member of Asten Hotels local Management Company specialized in management and lease of Boutique Hotels in Czech Republic and Slovakia. (Hotel, 2015) Beautiful Art Nouveau building from the 18th century situated just below the Prague Castle, in the UNESCO protected area, in the very heart of the historical centre of Prague in Mala Strana (the Lesser Town). If you want to have a front view of the Prague Castle or iconic bridges of the city from your bedroom or living room, this is a perfect hotel to go to. (Hotel, 2015)

Majority of rooms offers a fantastic view of the Prague Castle - it's one of the best viewpoints in Prague. The Hotel is only 100 meters away from the Old Castle Steps, which will bring you directly to the Castle. A leisurely 5-minute walk takes you to the Charles Bridge or 10 minutes to the Old Town Square. Hotel Klarov / Prague Castle is placed about 50 meters from the metro station Malostranská, from where the subway takes you to the Wenceslas Square in 5 minutes. Mala Strana offers romantic walks in the tiny, picturesque lanes full of romantic galleries, cafes and restaurants. (Hotel, 2015)

3.1. History

Architect Frantisek Barth constructed the building in 1889 as Neo-Baroque apartment building. The house belongs to the complex of buildings known as Schön's Houses. Originally constructed on a pier from the middle ages which in turn became a footbridge, the location gives its name to the local street 'U Zelezne lavky' - which literally means 'at the iron footbridge'. (Hotel, 2015)

Because a new pedestrian crossing was constructed in the 19th century the famous bridge constructor Ing. František Schön took the opportunity to purchase the Jesuit garden under Letna Park and built here first house of the complex, the corner neo-Renaissance apartment building. (Hotel, 2015)

This house (House No. 567/III) a neo-baroque apartment building commenced construction in 1889 and was completed in 1890 by Frantisek Barth. On the house facade you can find initials FB on concha above the portal. Above the portal you will also find a

statue of Immaculata from the 19th century. Previous residents of the building include: Former director of the City Museum Ing. Jan Herain and famous Czech writers Ruzena Svobodová and F.X. Svoboda. (Hotel, 2015)

3.2 Rooms and suites

Hotel Klarov offers comfortable accommodation in total of 26 spacious rooms, divided into: 5 Superior rooms, 12 Deluxe rooms, 6 Junior suites and 3 Executive suites. The interiors of the HOTEL KLAROV are mix of Neo-Baroque extravagance with contemporary emphasis: elegant beds in the rooms and luxurious materials are combined with expressive, bright and modern colors. (Hotel, 2015)

Each and every room in the BOUTIQUE HOTEL KLAROV hotel offers its own story to tell. The rooms show story of well-known world musicians and bands, who had their concerts in Prague in recent history. (Hotel, 2015)

All rooms and suites come with flat-screen satellite television, individual safe, high-speed Internet access, mini-bar and coffee machine; also they are non-smoking rooms. (Hotel, 2015)

3.2.1 Superior Room

5 spacious Superior Rooms (25 – 29 m²) offer comfortable hotel accommodation in center of Prague with wonderful views to Vltava River and Government House. All rooms are equipped with king size bed. (Hotel, 2015)

3.2.2 Deluxe room

12 elegant Deluxe Rooms of boutique hotel Klarov (27-35 m²) were decorated with style and high attention to detail. They offer comfortable accommodation with amazing views to Prague Castle, Charles Bridge and Mala Strana hotel rooms. (Hotel, 2015)

3.2.3 Junior Suites

6 spacious and comfortable Junior Suites (38 m²) offer luxury accommodation in the heart of Prague. Each Suite consists of 2 separate rooms and offers ideal solution for family accommodation or party of three guests. These suites offer views to Vltava River or

Prague Castle and are a guarantee of an unforgettable stay in center of Prague in Boutique Hotel Klarov. (Hotel, 2015)

3.2.4 Executive suite

Three unique and originally designed duplex hotel Suites (47 m2) offer truly luxury hotel accommodation for the most discerning of guests. The ground floor lounge / living area offers a delightful view of Prague Castle whilst the upstairs bedroom provides for the perfect sleeping experience in Boutique Hotel in center of Prague. (Hotel, 2015)

3.2.5 Room Facilities

- Prague Castle or Vltava river view
- Full breakfast included in the room rate
- Luxury toiletries from L'Occitane
- Bathrobes and slippers
- Espresso coffee maker
- Complimentary Wi-Fi
- Safe deposit box
- Minibar with drinks and refreshment
- Shower and/or bathtub
- Hairdryer
- Flat-screen TV with 51 international channels
- Telephone with direct line
- Baby cot & extra bed available on request

3.3 Special offers and Events

3.3.1 Conference package

Price for ACCOMMODATION

From 110 EUR per Superior room per night

Conference Package includes (Hotel, 2015):

- Meeting room rental
- Morning coffee break
- Lunch including one soft drink
- Afternoon coffee break (only full day package)
- Conference set: pads, pens, flipchart, table water
- Technical equipment: data projector, screen
- WIFI internet connection

Half day conference package per person: 49 EUR 1.350 CZK

Full day conference package per person: 55 EUR 1.550 CZK

(Minimum number of participants is 5)

3.3.2 Room Rental

Full day rental including data projector, screen, flipchart 200 EUR 5.600 CZK

Half day rental including data projector, screen, flipchart 150 EUR 4.200 CZK

Coffee Break (per person) from 6 EUR 169 CZK, 3-course lunch (per person) 25 EUR 700 CZK

3.3.3 The Garden

The Garden is an ideal place for corporate events and company summer parties and can be also rented exclusively. (Hotel, 2015)

3.3.4 The Club

Beautifully decorated with fireplace, this room offers space up to 20 guests in different seating. Guest may use this during their stay as lounge having good time and relax after long day of walking around Prague. Corporate clients may take advantage of using this charming space for their meetings and conference of smaller scale. (Hotel, 2015)

4. Methodology

4.1. Study Design

In order to achieve the aim of the research, author chose an empirical case study of current marketing plan at the chosen hotel.

Case study research is seen by some commentators as a design that is most appropriate for initial, exploratory research, often of a qualitative nature. These case studies are generally seen as valuable for exploring an issue in depth within a specific context, using qualitative data to assist in the development of insights and the theory. (Brotherton, 2011)

Author believes that the study case can evaluate the current situation of the marketing plan of the hotel; its strengths and weaknesses, by helping to identify the possible needs and gaps it might have. Furthermore, author collected qualitative data using an interview face-to-face with the general manager who answered all essential questions those described the current marketing plan, its situation and goals. Moreover, author evaluated the qualitative data collected and gave suggestions for some changes that need to be made in the hotel. As the research was being done for a small hotel the qualitative data was more applicable for gathering the information. If a quantitative research method had been used the information would have been more limited and it would not have given enough data in order to draw well-based conclusions.

All the secondary data has been collected through literature on marketing, tourism and hospitality management. Apart from the information gathered from literature, the author also used the Internet to an extent.

Duration of Research

The author conducted this research since the beginning of January until the end of the March 2015. In the interest of obtaining solid qualitative data for the research the author in January started to contact selected hotels in order to make the appointment for the interview session. Furthermore, author sent out emails with related topic for the interviewee to ensure that the interviewees agree on the information needed.

4.2. Data Collection and Source

In case of Klarov Hotel in Prague the researcher conducted Face-to-face interview with the Managing partner of Asten Hotels who has been working in this position for 3 years, furthermore he has 15 years experiences working for international hotel companies. The interview was conducted on the hotel premises. Apart from the primary data collection-interview research the author also collected data through observation and doing research on the website hotel as well as travel portals like: tripadvisor.com and booking.com.

4.3. Theoretical Framework

First of all, author provided the SWOT analysis based on the theory of Philip Kotler and Kevin Lane Keller. The overall evaluation of a company's strengths, weaknesses, opportunities, and threats is called SWOT analysis. It's a way of monitoring the external and internal marketing environment. (Kotler & Lane Keller, Marketing Management , 2012)

A marketing opportunity is an area of buyer need and interest that a company has a high probability of profitably satisfying. An environmental threat is a challenge posed by an unfavorable trend or development that, in the absence of defensive marketing action, would lead to lower sales or profit. It's one thing to find attractive opportunities, and another to be able to take advantage of them. Each business needs to evaluate its internal strengths and weaknesses (Kotler & Lane Keller, Marketing Management , 2012). In addition into that, author described the SWOT analysis according to the result of the interview as well from external site as such publication on Internet.

Secondly, PESTLE analysis was chosen rendering to the theory of Team FME. All organizations need to identify external factors within their environment that could have an impact on their operations. Many of these will be things that the organization has no control over, but the implications of which need to be understood. These external factors can be used to help consider Political, Economic, Social, Technological, Legal and Environmental issues. The PESTEL Analysis provides with framework that enables to investigate external environment by asking questions for each factor and discussing the likely implications. (FME, 2015)

Moreover, the author showed the work on the Marketing Mix, explaining the Product, Price, Place and Promotion of Hotel Klarov.

The marketing mix is a business tool used in marketing and by marketers. The marketing mix is often crucial when determining a product or brand's offer, and is often associated with the four P's: price, product, promotion, and place. In service marketing, however, the four Ps are expanded to the seven P's or Seven P's to address the different nature of services. (Investopedia.com, 2015)

A product is seen as an item that satisfies what a consumer demands. It is a tangible good or an intangible service. Tangible products are those that have an independent physical existence. (Needham, 1996)

The amount a customer pays for the product is price. The price is very important as it determines the company's profit and hence, survival. Adjusting the price has a profound impact on the marketing strategy, and depending on the price elasticity of the product, often it will affect the demand and sales as well. The marketer should set a price that complements the other elements of the marketing mix. (Needham, 1996)

Promotion is all of the methods of communication that a marketer may use to provide information to different parties about the product. Promotion comprises elements such as: advertising, public relations, sales organization and sales promotion. (Needham, 1996)

Distribution refers to providing the product at a place, which is convenient for consumers to access. Various strategies such as intensive distribution, selective distribution, exclusive distribution and franchising can be used by the marketer to complement the other aspects of the marketing mix. (Needham, 1996)

Finally, the author made the analysis of competitors. In this analytical part where chosen five hotels, which have similar services as Hotel Klarov and the evaluation of price and customer satisfaction was made. The analytical data here was collected through booking.com. Competitor analysis is a strategic technique used to evaluate outside competitors. The analysis seeks to identify weaknesses and strengths that a company's competitors may have, and then use that information to improve efforts within the company. An effective analysis will first obtain important information from competitors

and then based on this information predict how the competitor will react under certain circumstances. (Business Dictionary, 2015)

5. The results of the research

In this chapter the data collected is examined. The research data will be categorized within the similar framework that a marketing plan has; situational analyses, SWOT-analysis, PESTEL-analysis, marketing mix, target analysis and competitors' analysis. The nature of the interviewing process data is not as strict and the discussion flows freely. That is why the collected research data is more focused on gathering the information about the hotels objectives and situation audit. The questionnaire form is attached to this research as Appendices 1. The aim of the research was to gather more information about the strategic marketing plan, meaning that there are no details about marketing actions but rather more general marketing opportunities the Hotel Klarov has. This is why the research does not include any specific material on pricing, budgeting or demonstrating, which employees are in charge of what but the outcome is more general action plans concerning the marketing opportunities.

5.1. Situational analysis

The situational analyses examine where hotel Klarov is now using both external and internal factors. In the research the interviewer was asked where the hotel had succeeded and what had been done badly. Main success factor that arise from the questions is that Hotel Klarov has a good reputation with its customer base and by so they have good feedback for the hotel. The Location of the hotel is really important and plays a great role. The unique way of making the customers visit more attractive and memorable the hotel has named the rooms after different singers or group bands that have a connection to Prague. In this case the hotel doesn't just provide an accommodation but also gives the importance and the history of the building itself. The hotel also has a few working partnership agreements with companies. There are a lot of other hotels that offer similar services as Hotel Klarov. Even though the competition is high in the center area, Hotel Klarov tries to be more unique when it comes to providing the experience of the

customer, except from that the hotel has also invested a lot in choosing the high quality beds, which have proven to make a difference in the customers stay at the hotel. The hotel has a couple of distribution channels that bring customers regularly, but most of them are through Internet. Booking.com, Expedia and tripadvisor.com (that selected Hotel Klarov the winner of 2014 with Certificate of Excellence), have proven to be great channels for the hotel.

5.2. SWOT –analysis

The foundation of strategic planning process is called the SWOT analysis that is why in the research the respondent was asked to identify the strengths, weaknesses, opportunities and threats of Hotel Klarov.

Strengths

- Location
- View from the hotel
- Local attractions
- Member of Asten Hotels
- Newly remodeled Hotel
- Transportation connections through Prague
- Staff
- Wireless Internet
- Size of the hotel

It is seen throughout the interview as well as the reviews from Booking.com and Tripadvisor that on the hotels strengths is location. Mostly because it is located in the very heart of the historical center of Prague in Mala Strana (the Lesser Town), the hotel is only 100meters away from the old castle steps. With only 5 minute walk you can reach the Charles Bridge or 10 minutes will escort you to Old Town Square. The easy accessible tram and metro stations nearby make Hotel Klarov even more desired. Local attractions of Mala Strana offer walks in the picturesque lanes full of romantic galleries, cafes and restaurants, making it one of major attractions. Because of the strategic location where the guest can enjoy the direct front views of the Prague Castle or iconic bridges of the city the hotel is a perfect destination for tourists.

Secondly, being part of Asten hotels, the company offers the most demanding clientele careful selection of premium offers of real estate, whether residential or investment

across the Czech Republic and European destination. The experience of the owners makes the hotel have the most competitive advantage based on the balance between price level and its various modern facility and high quality services. The significance for a comfortable stay of guests gives the hotel the first and most important reason to fit the client satisfaction first. The service of friendly relationship between the client and provider, emotional connection and concierge service embodies the values of the hotel. Having a clear mind about the customer for hotel Klarov the quantity of the clientele is not important, therefore what they care is about real quality.

Third, being a newly reformed hotel has brought the positive image of the hotel in the eyes of customers. The improvement in facilities and the special significance to the quality of services makes Hotel Klarov a desirable accommodation destination for families, couples, solo and business travelers. Free Internet access in hotel area was one of new and improved customer benefits. The new best quality beds were additionally put in the importance of the guests stay at the hotel. Through the feedback provided by Tipadvisor.com and Booking.com, it is evidently seen that the new innovations and value-added service helped to increase positive feedback and higher ratings in travel websites. These ratings are very valuable because 90% of purchasing decision begins online and in this case it helps the hotels reputation to keep growing positively in Internet.

Fourth, the hotel offers a unique and valuable Greeting and Welcoming Guest Service with a competitive price level, compared to other hotels of the same category. The hotel provides shuttle service, which means that full instructions will be emailed to customers, and upon the arrival at the airport, once customer had collected their luggage, a gentleman will wait with their names on a board and they will be properly taken to Klarov Hotel. This service costs only 28 Euros/750 CZK.

Finally, another strength of the Klarov Hotel is the professional staff. All staffs are required to appear hospitable, professional, and responsive as well as to have the ability to multi-task under high pressure to provide excellent and pleasurable service for customers.

Weaknesses

- Local Business
- Employee training
- Does not have a restaurant
- Homepage on the Internet
- Size of the hotel

The managing partner of Hotel Klarov listed one of the weaknesses because the hotel is a local business, which is limited in domestic operations. Every year the hotel attracts travelers from different parts of Europe, especially Western and Northern Europe, however these customer markets are limited and fluctuate because the hotel only possesses the domestic brand makes it quite weak overseas. Since 90% of purchasing decisions begin online so many international customers find their pathway to hotel through feedbacks and recommendations of relatives who already spend time at the hotel or in travel websites such as Tipadvisor.com or Booking.com. In fact, when the hotel extends into a larger setting may find confrontations with the obstacle of branching out beyond domestic border, however, the hotel business also presents far greater opportunities for making profit, especially if the hotel is willing desires to expand and differentiate its offerings.

The employee training is quite important in this type of industry, but since the seasonal turnover requires ongoing training and orientation of new staff which costs lots of time and expenditure can be very complicated and in this case is consider a weakness.

When looking at the size of the hotel many may think that it has an advantage. Not as much as it can be a strength the responded though it be a weakness too, because it is hard for a small hotel to get visibility in the market where there is dominant big nation-wide hotel chains to compete with. This makes the hotel this size has limited resources in terms of marketing.

Another weakness to the hotel is that it doesn't have a restaurant. The late night arrivals have a disadvantage to this, since the nearby restaurant at night are not working 24/7 and the hotel doesn't have a room service, which from the guests point of view a four star hotel should have a working room service.

The interviewer also thought that one weakness is related to the homepage in the Internet. This is said because the responded felt that the page has some mistakes and also it is not kept updated and it gives a false image to the hotel, resulting in disappointed customers when they arrive at the hotel.

Opportunities

- Finding the right distribution channels
- Create new image of the hotel
- Internet
- Restaurant
- Motivating employees
- Location

When the hotel does SWOT analysis often the weaknesses can be reversed into opportunities and this is also seen in this research.

One of the strongest achievements of Hotel Klarov is the reputation that keeps growing and expanding in worldwide. Most of the co-operators would like to continue relationship and numerous travel agencies and companies try to build co-operation with them. This makes the hotel look good since it has brought considerable sales of profit and on the other hand these partnerships can be regarded as long-term, strong, trustful and continuing. Furthermore, many journalists would like to come to visit and to write articles as well as share their comments in newspapers, magazines or even blogs.

After the hotels new improved facilities and services it is the best opportunity to reposition and create new image of the hotel in the eyes of clients, attract more ones and increase turnover.

Since Hotel Klarov has a weakness in the room service and restaurant, it is significant to change this weakness in the opportunity itself. The renovated facilities of the hotel make it easier to bring this opportunity to surface, which will bring the hotel more satisfied guests who will then be returned customers.

It is important to keep up with the time and always keep looking for new and innovative ideas to market the hotel. One of the ways is by using the Internet in a more efficient way, because it is felt that there are still many different ways the internet could be utilized to

market the hotel. There is a good opportunity to improve the hotel's webpage and make it more accurate presentation to the hotel.

Also it was thought that motivating the employees more could result in new ideas and more enthusiastic work place.

Another opportunity is the location and the romantic views with the beautiful garden that belongs to the hotel. In this case it is felt that the hotel can do more to attract more customer to rent the facilities for different occasions.

Threats

- Existing and new hotels in the area
- Economic uncertainty
- Frequently changing personnel
- One-time visitors because of location

The primary threat for Hotel Klarov is the existing competitors in an industry. Although this hotel has a big potential with the new remodeled facilities and a modern interior, at the same time giving the historic essence to it with diversity of unique and valuable services offering, potential competitors in the same region are on their way of running similar business to the hotel.

The economic uncertainty always brings threats. There is no point of knowing how much the hotel is prepared for that. Depression combined with low season of the hotel can easily create a real threat for this kind of a company.

Frequently changing personnel is also listed as a threat. There are many old employees being replaced by new ones, which can create an ineffective workplace. It always takes time to make the new employees to adapt to the work and if most of the employees keep changing it is hard to maintain the employees motivated.

Moreover, since the location of Hotel Klarov is more touristic it can be consider as a threat because mostly the guests staying there are one-time visitors.

5.3. PESTEL Analysis

All organizations need to identify external factors within their environment that could have an impact on their operations. Many of these will be things that the organization has no control over, but the implications of which needed to be understood.

A popular tool for identifying these external factors is the PESTLE Analysis, which can be used to help you consider Political, economic, social, technological, legal and environmental issues. (Team FME Free management e books.com) In his part of the research the author will show the work on these factors that have an impact in Hotel Klarov.

Political Factors

There is always some restriction that limits the provision of accommodation and other services. These restrictions are government regulations that are set regarding services, hygiene, food regulations and many more. In Czech Republic the current issue to be solved is the need to simplify the visa regime for Russians and other foreign clients from Eastern European countries. The client usually decides to pick a destination according to the political situation in the state.

Economic Factors

Czech Republic is considered as an economically balanced state, even though the inflation rate has increased due to increasing VAT, and exchange rate CZK/Euro has raised in the last months. In this case the price level is still reasonable and the purchase for accommodation and other services is still open-minded.

On the other hand unemployment especially among the young people is growing and taxation is increasing. These factors influence people's lifestyle and so people started to travel less and spend less, even though unemployment was always lower in capital cities and their suburbs. All these factors indirectly affect demand for hotel services and accommodation, as economic growth influences all social, economic and demographic indicators in the long run.

Socio-cultural Factors

Hotel Klarov is located in the center of the historic city; it still allows the customers to feel the beauty of the nature with the walking sides and parks nearby, when they want to get away from the touristic sites. The great social impact is made by high efforts to make special events and evenings for the clients.

Social and cultural events are quite important for the marketing of this hotel, since all organized cultural events, festivals and other social entertainments are regularly held in the center of Prague.

Technological Factors

The quick development of everyday technologies has grown so fast that is also noticeable in the hotel industry. It is the continuous upgrading of information and reservations systems, computer software linking the hotel operation in a single unit or improvement of property management systems. The progress is highly seen in interconnection of the hotel with the outside world via the Internet. For hospitality industry it is essential to monitor traveling and booking portals because that could influence the guest's choice.

Klarov hotel uses almost all modern technological facilities and tools: hotel reservation systems like Amadeus, Galileo and Pegasus in order to achieve higher performance and booking. Besides the hotel uses Internet for promotion on social networks. Technological factors are used not only toward the external environment, but as well as in the hotel with automatic keys and door opening system, monitoring and cameras, Wi-Fi technologies and an intranet system inside the hotel

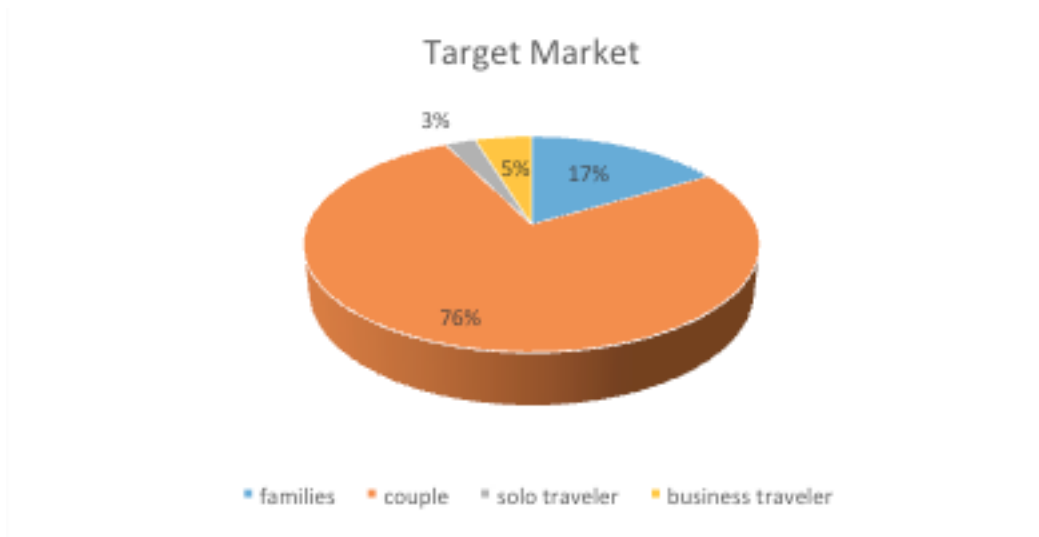
Environmental Factors

Today world is becoming more and more aware about the environmental problems, so it could even influence on people's choice and sometimes conducting of sustainable business could help to save some money. The hotel is environmental friendly and that could be seen in the renewable energy, special shower and reduction of water consumption.

5.4. Target Segmentation

Considering the location of the hotel is in the center of Prague, its key audience are the tourists, and because of this the market orientation of Hotel Klarov currently can be put in four distinctive groups: families, couples, solo travelers and business travelers.

Figure 6: pie chart of target market



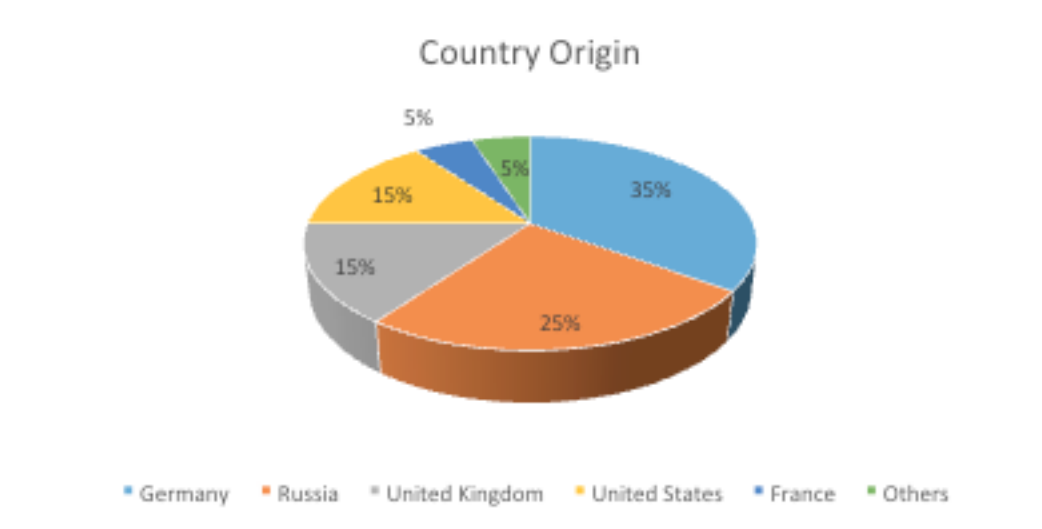
Source: Own processing – primary data

From the readings of the percentage the hotels is mostly visited by couple travelers with 76%, the families make the 17% of the guests, afterwards there are the business travelers with 5% and last but not least are the solo travelers with 3%.

Considering that each group has different aspect of needs during the stay in the hotel, this impacts the average annual room occupancy for the hotel, which last year was 58% and this year is expected to be 64-68%.

Another factor that affects the average annual room occupancy of the hotel is the country origin of the traveler. Most of the travelers staying in hotel come from Germany, which represents 35% of the total guest staying in the hotel, followed by Russia 25%, UK 15%, US 15%, France 5% and others 5%.

Figure 7: Pie chart of costumer country origin



Source: Own processing – primary data

5.5. Marketing Mix

Product

Hotel Klarov is a boutique hotel that attracts guests who want to have a pleasant bed and breakfast service. Other offers that the hotel has are: different organization of meetings and events such as corporate parties, friendly celebrations, rewarding the best employees, placing a new product on the market, wedding celebration, transportation through the city or for personal reasons and concierge. All these offers are provided with special care, personal approach and commitment to create a great background, exceptional atmosphere and unforgettable experience for the guests, their friends, their business partners and their colleagues.

Price

When it comes to pricing policy, the hotels in Prague usually divide the price list into three seasons: low season, high season and holidays (which is the most highly demanded period in Prague during Easter and Christmas time). Hotel Klarov is one of many other hotels that offer similar services in the same area. All these hotels are small-to- medium and their key customers are similar as in Klarov hotel. This means that the prices for particular services are various: the offering of a lower prices, but services not included, selling all-inclusive offers at a much higher price than Klarov Hotel.

Promotion

In order to generate any sales the customers need to be aware of the products existence and also have access to the product. In this case there is promotion that plays a big part, because through promotion a company helps to get the message of the product out so the consumers are aware of it and want to purchase it. Since Hotel Klarov is a small business it could not afford to provide a huge budget for promotion. One advantage that this small business had is the fact that it is a part of Asten Hotels, which is built on a brand. The hotel does not spend much on the printing public material but it has three people who work for the marketing and promotion department who through website and social media try to create brand awareness and play a big role on helping consumers reach destinations, make reservations, provide new offerings and communicate with service providers. Furthermore the partners of the hotel have appeared in interview with BBC and Gastro Jobs, they published materials in Magazine Economist, TTG and IDNES.

Place

Hotel Klarov has a quite remarkable location. It is located in the center of Prague that has easy and accessible roads. Everything is in a close range and provides convenience either if a customer wants to walk or take the public transportation.

5.6. Competitor analysis

The importance of competitor analysis place a big role in the marketing planning process, because it helps management understand their advantages and disadvantages in competition and generate an idea of competitors past, present and future.

In this part of the research the author used the information collected from the Internet portal Booking.com. For hotel Klarov, there are plenty of competitors in the nearby area, because of the strategic location that offers easy access to the historical sites in Prague for tourists. Booking.com shows that there are 711 properties found in Prague 1, but when the author filtered the research through the star rating which in this case is 4 stars and thorough district of Lesser Town (Mala Strana), the number of properties available

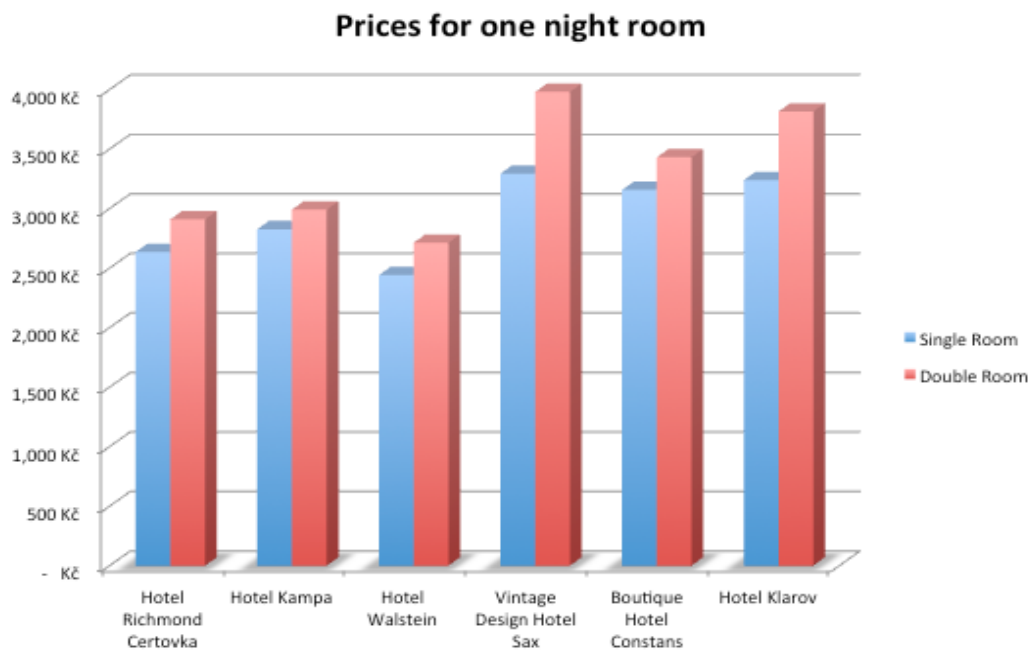
narrowed to 44. The selection of 5 hotels from these 44 hotels was made because of the location and a few similar offers that they contain with Hotel Klarov. This analyze was made in comparing of prices and accommodated clients comments in column.

5.7. Competitors

1. Hotel Richmond Certovka – is set in a Baroque building in the center of Prague, overlooking the Vltava River. Malostranska metro station is a 5-minute walk away. This 4 star hotel offers elegantly furnished rooms with satellite TV, a minibar and with hairdryer. Most rooms provide views of Charles Bridge or Prague Castle. The accommodation also includes breakfast that is served every morning. The Richmond Cetrovka features a 24-hour desk and arranges an airport shuttle for guests. (Richmond A.S, 2015)
2. Hotel Kampa- occupies a renovated 17th century building in Prague’s Lesser Town, with a 10-minute walk from Charles Bridge. It offers free Wi-Fi and a historic restaurant. The rooms of Kampa hotel feature a satellite TV, a minibar and are reachable by an elevator. The breakfast is also included in the price of accommodation. (Hotel provozuje společnost Viliam Sivek – SIVEK HOTELS, 2011-2015)
3. Hotel Waldstein-is also located near by the Prague’s Castle and is just a few steps from Charles Bridge and the Old Town Square. The facility is a 14th century building, where the rooms are equipped with antique furniture, each room has satellite TV and free tea and coffee making facilities. Free Wi-Fi is provided in public areas and there is also a free Internet point next to the 24hour front desk. This hotel also offers accommodation with breakfast. (Hotel Waldstein, Partners, 2015)
4. Vintage Design Hotel Sax-is in the located in the historic center of the city and offers free Wi-Fi and a rich buffet breakfast. During afternoon tea is served at 5PM free of charge, including coffee, tea and light refreshment. Every room is equipped with TV, a DVD player and 10 DVD titles. In the Vintage Design Hotel Sax the interior of the rooms represent the periods of cutting edge designers such as Panton, Colani, Saarinen and Eames. (VINTAGE DESIGN HOTEL SAX, 2015)

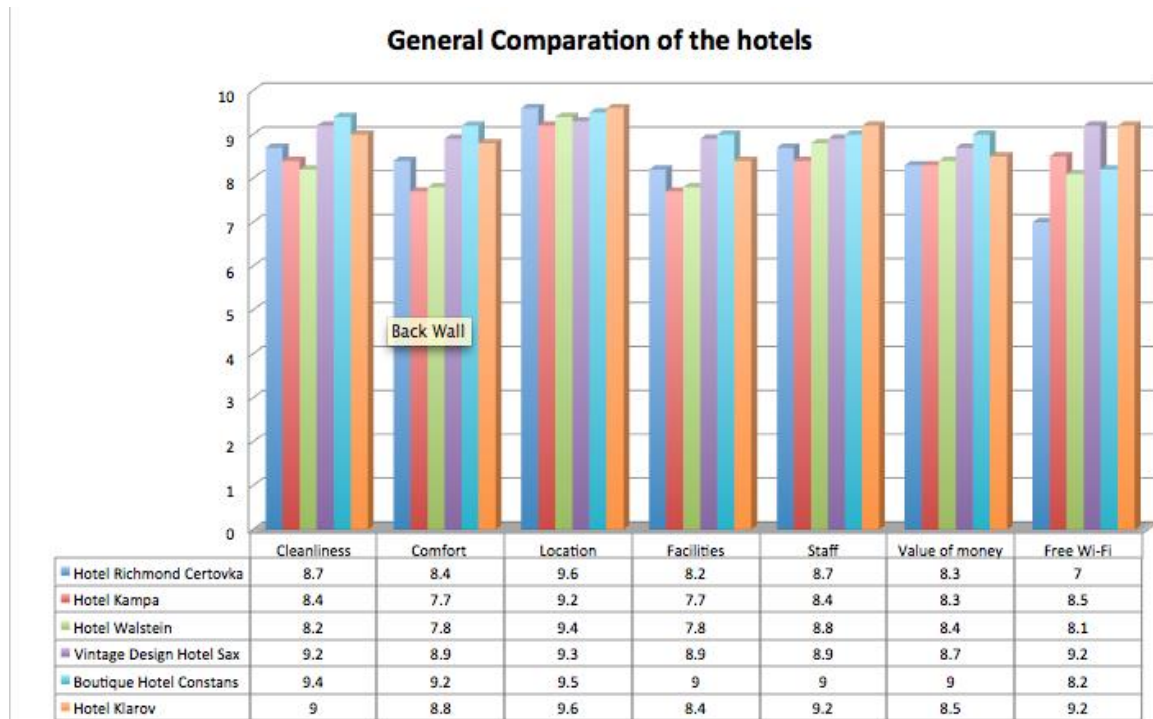
5. Boutique Hotel Constans-is created by the sensitive renovated of 3 buildings dating in back to the 16th century and is located directly below Prague Castle. Spacious rooms are offered to the guests and are modernly equipped. The hotel has wireless Internet that is free of charge in public area. It also features an underground parking garage. (Hotel Constans, 2014)

Figure 8: room rate comparison



Source: Own processing – secondary data (booking.com, 2015)

Figure 9: General comparison of the hotels



Source: Own processing – secondary data (booking.com, 2015)

During the research the author made a few comparisons between the hotels, conducted through the reviews of the customers in booking.com. The author first chose to collect the data about the price of each hotel. Since there are always changes in price during the season, author selected to see the difference between a single and a double room during the month of May for one night stay. Furthermore the author reviewed people's comment from booking.com, and made comparisons with the other hotels according to cleanliness, comfort, location, facilities, staff, value of money and Wi-Fi.

The results show that Hotel Klarov ranks as excellent with score of 8.9 out of 10, from 396 reviews. According to the results Hotel Klarov comes in second requiring the highest price and has the highest scores for cleanliness, location, staff and free Wi-Fi.

6. Suggestions for improvement

In this chapter of the research the author will list some suggestions that Hotel Klarov should improve on. These suggestions go through consumer satisfaction, creating new operations in the hotel, using marketing and promotion in more efficient way, the Internet information and employee motivation. The idea for these recommendations came from analyzing Hotel Klarovs strengths, weaknesses, opportunities and threats.

Creating new operations

Hotel Klarov is a unique and quite new hotel. In order to maintain the business based on the determination of the level of consumer satisfaction with the quality of hotel service, the most vital issues are to improve and innovate better quality of service provided in Klarov Hotel.

Even though the high level of accommodation provided in Hotel Klarov, does not mean that there is no need for update and improvement of the existing range of services. One of these missing services is creating room service or a restaurant for the customer. If we analyze the international four-star hotels, we will see that generally all hotels provide room service, and in this case Hotel Klarov lacks on. As soon as the hotel introduces this service to its customers, it will bring more attraction because they will not only think about the breakfast but also a wider range of service and this will also bring more revenue to the hotel.

Recommendations on how to use marketing and promotion more efficiently

When we look at of the size of the hotel and the limited resources of marketing a new matter comes to mind. This recommendation is related to marketing and promotion. SWOT analysis has shown that there is no movement performed in the sphere of direct and sales marketing, as well as personal sales. All promotions done by this hotel comes through Internet networks: either social networks, official webpages, advertising in electronic sources (banners), which attract unknown individuals and makes it harder to create a more satisfying relationship between the guest and the hotel. There is a small activity aimed to address some small and medium organizations in person in order to offer them private corporate service (corporate meetings, teambuilding activities). The

hotel should take advantage of the event manager and perform more activity regarding to the corporate clients. This could be a great added value for the hotel, as it can draw more customers at once, and also individuals who will return to come visit the place with their relatives and friends.

To achieve a better image and greater loyalty among customers Hotel Klarov can initiate a charity activity in the hotel, as the place is suitable for any small-and-medium-sized events. With the unique personality of each room in the hotel, the hotel can easily initiate an evening for famous personalities, actors, sportsmen and showmen. Thus the financial funds from the evening could be transferred for social or public purposes, to orphan children or handicapped people. Through this people will intend to share their own experience and with positive image and impression the word of mouth will spread quickly. Another suggestion can be made about sales promotions, which are approaches where customers are given a short-term incentive or encouragement to make an immediate purchase. An example can be made during low season where the hotel can collaborate with the deal-of-the-day websites that feature discounted gift certificates usable at local or national companies. Nowadays it is quite popular to buy gift and discount certificate so this could attract customers and increase the hotels revenue.

Cutting costs from mediators with high commission

There is also a possibility to reduce some cost when it comes to booking portals and travel agencies mediators that take high commission. The hotel could start to work directly with agencies in Russia and Scandinavia without mediators. Through travel agency contacts it is possible to get at some travel fairs, then analyze the available options and make agreements with the most suitable options. First contracts with foreign agencies will be temporary and trial to understand their efficiency. And if the profitability of such collaboration will be high then the contracts could be renewed and prolonged.

Updating the Internet webpage

Another recommendation deals with the online presentation of the hotels web page. If we take a good look at the whole version of the web side, you could immediately detect the grammatical and stylistic mistakes. This shows lack of professionalism from the

marketing director and as well as absence of copywriters of the webpage. Some persons are too strict when it comes to mistakes and this could be a reason of the few number of foreigners in the hotel. That is why it is important to make the updates, with proper texts written by professional copywriters and include additional language options.

Conduct marketing analysis to attract more corporate clients

Hotel Klarov as stated before is a new hotel that is why it is still not so popular among key customers and corporate clients. The priority should be made on marketing communication, promotion and marketing tools, as well as on proper and thorough marketing analysis. That is why the hotel should conduct several researches through which the managers would see the main gaps and opportunities for the hotel. According to the hotel sources of the hotel, a proper marketing analysis has not been performed yet.

Motivating and training employees

Hotel Klarov is known for the friendly staff, but that does not mean that the customer will not expect the professionalism in work. In this case it is suggested to provide the employees on more often with trainings that will improve the quality of the service and make them more valuable to the hotel. To have the opportunity to work with professional trainers will bust the employees' confidence, furthermore the working relationship between the different departments will be more appreciated and the working environment will become a more positive working place.

7. Conclusion

This research focuses on the importance of Strategic Marketing Analysis and Planning because it has been one possible tool to promote new, modern and comfortable image and to satisfy external and internal customers in an excellent way. The bachelor's thesis is conducted on Hotel Klarov situated in Prague. Hotel Klarov is a boutique hotel that provides accommodation of bed and breakfast built in Art Nouveau style, located in the heart of the historic center of Prague with services that include free Wi-Fi, flat-screen satellite TV, tea/coffee-making facilities and private bathrooms that have luxurious toiletries.

The bachelor's thesis contains chapters about theoretical background, analytical part and suggestions on how to improve marketing of the hotel according to the marketing analysis and marketing concept. Prior to analysis, all necessary theories and knowledge has been discussed.

The analytical part includes marketing analysis of Hotel Klarov: targeting and segmentation analysis, PEST analysis, SWOT analysis, marketing mix and competitor analysis.

Conducting the data for the research was not as easy as you might think. The author had to go through several rejections until finding the most suitable hotel and willing to share the information. Once the right person accepted to give the interview it started to get easier to understand the overall business operation in a hotel. The empirical data was conducted with the interview of the managing partner of Hotel Klarov as well as through authors' observation. While primary data was collected from the reviews of customers in the Internet portals such as Tripadvisor and Booking.com.

The main objective of the thesis was to evaluate the current situation of marketing plan of the chosen hotel, suggest improvements on the current situation, overview the weaknesses and strengths, as well as opportunities and goals. This objective was reached and the results are described in the text of the bachelor thesis.

The aim of the research was also to prove or dismiss the stated hypothesis.

The first hypothesis states that: “We suppose that marketing analysis of Hotel Klarov in Prague is an inevitable step in order to create new methods for hotel’s promotion”. Through the research we understand that marketing analysis can show the current situation of a company and these analysis provide us with the gaps and problems, as well as probably development scenarios for the future. Because of this the hypothesis stated has been confirmed. And due to this it is obvious that in Hotel Klarov do exists some gaps that should be understood and fixed by its management.

The second hypothesis states that:” We assume that thanks to thorough marketing analysis and correct targeting, hotel Klarov could bring more revenue by creating a better balance between the leisure customers and corporate customers”. This hypothesis has been partially confirmed. According to the marketing analysis, one can see that this hotel is not running efficiently the marketing researches. Even though the hotels occupancy is 90% made from the leisure customers, the hotel believes that if they lower the percentage on the leisure customers and raise the percentage for the corporate customer it will bring more revenue to the hotel and because of this they will have more returned customers. Thus, hotel Klarov can definitely improve their targeting and positioning through marketing analysis results.

In conclusion the main recommendations for the marketing manager and owners of the hotel are: to provide and promote more conference and corporate services, increase the variety of marketing and promotion activities, promote hotels services via reservation portals and integrated reservation systems, improve internet presentations and internal marketing as well as take more efforts on motivating the employees of the hotel.

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Appendices

Appendix 1:

Interview Questions

1. What is the vision of the hotel?
2. What is the mission of the hotel?
3. What are the values which hotel brings to customer, stakeholders, and employee?
4. What is the objectives of the hotel?
5. How you classify you hotel? (type of hotels, stars recognition)
6. What type of customer does hotel attract most? Can you describe the breakdown?
7. How the hotel differentiates among other hotels which have the same criteria?
8. What type of services does the hotel offer beside accommodation?
9. When does hotel determine low and high season?
10. Does hotel offer special packages, rates, or promotions?
11. Does hotel develop special discounted price or promotion to increase revenue during low season?
12. Does hotel has special effort to make potential customer more convenient on creating reservation? In a case that hotel cooperate with intermediary as such travel agent, does hotel itself involves to follow up with the customer?
13. Which kind of communication does hotel run on retaining more sales? Is there any better preference of way in communication?
14. How does hotel determine whether the delivery process of the services and products are efficient?
15. How much is the budget that hotel spend on marketing?
16. What is the average room occupancy compare between last year and this current year?
17. How many personnel work under sales and marketing in this hotel?
18. How often does hotel gather feedback on customer satisfaction and hotel overall?
What kind of method does hotel use to gather this information?