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Abstract

Business world is volatile place that keeps on changing rapidly. New methods and solutions are substituting the old ones and so does the way they are being utilized. Marketing is a way how businesses sell their products and develop their brand awareness. Therefore, the volatile business world is also changing how brands market themselves and their products, thus, marketing methods change and must adapt accordingly. As the number of new businesses around the world is rising hastily, the oversaturated market seeks new marketing methods and solutions that are more effective in targeting and selling products more effectively than the competition.

The aim of my dissertation is to investigate whether shopping mall Centrum Krakov in Prague 8 should develop a locally focused marketing strategy in alignment with new marketing trends, strategies and rapidly changing market. Therefore, in order to fulfill the requirements of the aim, extensive research had to be conducted. Firstly, it was imperative to investigate what are the new marketing trends and strategies. Secondly, to investigate whether such new trends and strategies would be effective in the eye of the costumer. Thirdly, it was essential to seek whether industry professionals see the new trends, strategies and methods as a viable plan. Lastly, to fulfill the aim, conclusion and recommendations are drawn.

In order to achieve the objectives, primary research had to take place. Firstly, a questionnaire had to be distributed in the catchment area of Centrum Krakov. Secondly, it was imperative to conduct interviews with the marketing professionals. Nevertheless, primary research is supported by extensive secondary research that focuses on global and local marketing methods and trends.

Data collected from the primary and secondary research were analyzed by applying specific models. Models used goes as follows; PESTLE, Porter's Five Forces, Kapferer's Brand Identity, Marketing Mix, Segmentation and lastly the Customer Decision Making Process model.

Nevertheless, the purpose, reasons, and methods were defined in order to draw conclusions upon the aim. The research revealed multiple key aspects that formed the overall outcome. Key characteristics were defined as how to look at the customer in

terms of behavior. The researcher revealed that age and gender play essential roles in how to advertise, categorizing them into groups as they perceive advertisements differently. Indeed, communication channels were defined in regard to their effectivity in each group. Subsequently, according to the research, billboards were the most effective communication channels with social media in the second place. However, the position of these billboards was defined as ineffective and new key positions were proposed to maximize effectivity and conversions. On the other hand, recommendations were drawn of how to maximize the social media effectivity and awareness, indeed, new strategies were also proposed especially with the extreme emphasis on targeting and segmentation. Lastly, the fundamental basis of this project was defined in terms of the catchment area and the behavior of the customer that revealed the primary objectives for the aim. Therefore, according to the extensive primary and secondary research, the results suggest that Centrum Krakov should focus their marketing strategies locally with few exceptions in demand to obtain unexplored opportunities.

Background

“Yes, e-commerce is a strange situation for an old guy like me. You can buy a TV online, OK, but to buy a dress or shoes? Ugh. The customer has to go back and smell and have a good time. Because shopping is a good time – like going to a nice restaurant” Max Azria.

Shopping is an experience where a shopper should have a good time but also a way to socialize and interact with friends. On the other hand, shopping evokes emotions and as according to Bichu (Bichu, 2018), shopping releases endorphins in your body, subsequently boosting your emotions. It is possible to say, that shopping may even be healthy for a person's mind. However, internet is reshaping the way people shop for their goods and services. According to EURO (euro.cz, 2018), Czech shoppers spent in 2017 little over 100 billion Czech crowns on shopping online, in 2007 it was roughly 20 billion Czech crowns. The consequence and the general issue are the shrinking market for physical retailers as online shopping took on a massive avalanche of shoppers. According to TÝDEN (tyden.cz, 2018), in the Czech Republic is the highest number of online shops per capital out of the entire Europe. Braverman (Braverman, 2018) mentioned that most physical shops facilitate online shopping as to compete. He also mentioned that there are over 40 thousand online shops, with a Year to Year growth of 5,4 %. Ud'an (Ud'an, 2018) mentioned that within three years, the number of online shops would exceed 50 thousand.

Nevertheless, these statistics are threats for physical shops and especially shopping malls. The market is shrinking as less people shop physically but rather online. Thus, in order to stay relevant, more competitive strategies must be implemented along with an added value. Shops and shopping malls must provide added value for its shoppers, in order to attract them.

In Prague, there are 26 shopping malls (Mapa-prahy.com, 2019), with the largest being Centrum Chodov in Prague 4. In general, there are 1,3 million (czso.cz, 2019) of inhabitants living in Prague. Considering the number of malls and people living in Prague, it is possible to say that the competition is high. Shopping malls, in general, are divided into categories representing its size and its overall quality, such as the

quality of the mall and quality of shopping. In general, they are categorized by a letter characterization; from A to D. Category A being the most qualitative and largest. Centrum Krakov is categorized as medium-sized shopping mall that is facing high competition and a constant challenge to attract shoppers. Due to its size, limited resources and location, traditional strategies to attract shoppers are simply not possible; therefore, new strategies and specific strategies should be developed and utilized.

Centrum Krakov is located in Prague 8 near the Prague Zoo, specifically located in the area of Bohnice. The shopping mall is only relevant in that area as due to the location and its catchment area. The general issue is whether the current marketing strategy is effective, and what are the future opportunities to improve efficiency of new marketing strategies, indeed, the issue is whether Centrum Krakov should compete with bigger malls and whether to attract customers that are farther from its catchment area.

The location and catchment area are the greatest factors for developing a marketing strategy. Centrum Krakov is located in one of the biggest pre-fabricated housing estates in Prague (prazskypatriot.cz, 2014). The issue is the area as it is not progressive in development, modernization and perhaps lacking the usage of modern technology. According to Horvát (Horvát, 2019), 81 % of households in the Czech Republic do have an internet at home, in 2008 it was only 42 %. The use of internet at home is vital for marketing strategies as vast amount of marketing and targeting is done thru online communication channels, ultimately, it reveals that the use of offline channels is still important. According to Forbes ([forbes](http://forbes.com), 2018), generation Z, spends six to nine hours a day using technology to access information, supporting the rise of technology and its use. Nevertheless, these statistics reveal the fact that majority of marketing strategies is done thru internet, thus the accessibility of internet at home is vital. However, as the area of Bohnice is not as progressive as the rest of Prague along with the high number of seniors living in the area, it creates a problem as they are unable to access internet, therefore, sole digital marketing is unsuitable. Subsequently, Horváth (Horvát, 2019) mentioned, 57 % of people living in the Czech Republic have a smartphone and 33 % own a regular phone. According to Alexandra (Alexandra, 2018), by the year 2020, the global market will spend over \$247 billion on

mobile ads, indeed, it is an issue as the 33 % do not have a smartphone, the issue is that digital marketing in the Czech Republic is not as progressive as in other developed nations. However, as Horvát mentioned, 43 % of Czechs between the age of 30 to 59 are the most productive and do have the highest consumption rate of goods and services, assumptions are that they do own a smartphone and do have an internet at home. Nevertheless, the percentage of other groups is still high and still consume goods and services, thus, they must be targeted in a different way, creating a problem for Centrum Krakov and for the aim. Thought, the demographic and average income rate in the area of Bohnice support the issue of inadequate technological usage. Therefore, in general we have established three issues that may affect the outcome of the conclusion. All the issues are interconnected, and the findings do shape the consequence of the aim.

The catchment area is extremely specific and crucial to Centrum Krakov as it is a local, small to medium size shopping mall. Centrum Krakov has the rating of B-C on the letter characterization. The river Vltava surrounds the catchment area of the mall. Therefore, the catchment area is set from the West and South. The North is set as well as it is on the boarder of Prague. Thus, setting the end of the catchment area for the East is essential and weather to explore beyond. Management of Centrum Krakov and an extensive research assumed that the end is at Kobylisy, a metro stop. The area consists of approximately hundred thousand inhabitants. It is important to define of how far it is possible to stretch the catchment area and still targeting customers effectively. Taking into account the biggest competitor, the OC Letnany. Their catchment area starts and goes beyond towards Centrum Krakov, overlaps at Kobylisy.

Demographics more specifically are the age groups of the catchment area. The specific age groups can potentially define the kind of marketing strategy along with the shops Centrum Krakov has to offer. The age groups specify the marketing methods of how to accost the inhabitants. Further is fundamental to be aware of the potential costumers. The issue is to find the strategy that would approach all age categories, in other words, whether the current communication channel is effective. Indeed, we may assume the average shopper as the to the statistical research by GFK, Google analytics and the constant measurement of footfall.

Average income rates define the kind of product a person would purchase. Indeed, it defines the kind of goods Centrum Krakov is offering and should offer. Meaning, it defines whether a customer would choose Centrum Krakov as their place to purchase goods. It represents the issue whether Centrum Krakov is targeting that specific group of potential customers.

Overall, Centrum Krakov is facing fundamental issues in order to create a specific marketing strategy that would fulfill the aim. It is defined that the saturated market, limited budget, location, quality of the mall, demographics and average income are some of the key factors that must be considered in order to be able to propose a new marketing strategy. All of the factors play a key role that shapes the future of the new plan.

Aim

To investigate whether shopping mall Centrum Krakov in Prague 8 should develop a locally focused marketing strategy.

Objectives

Objective 1: To explore the field of strategy in order to propose a potential plan.

This objective is imperative for the entire research and future marketing strategies for the mall. It is indeed the most important part, as all possible strategies must be drawn and considerate. All of the strategies even those that would not be possible for centrum Krakov must be proposed and considerate. It must be understood what strategies are possible and which are not in order to determine the rightful potential plan. Nevertheless, the feasibility of the new possible strategies must be tested with the customer.

Objective 2: To learn from customers whether such strategy would attract them.

Building upon the previous objective, the new strategies must be tested whether they would be effective in the eye of the customer. The customer is essential for every business in the world; therefore, the research of this objective is imperative. The costumer must state what attract them in a way of the strategy and the possible plan. Therefore, to learn from the costumer must be considerate as they are the key to a successful business. This objective reveals the feasibility of the new strategies; however, it is also imperative to gain opinions by field professionals.

Objective 3: To investigate whether industry experts see the plan as viable.

Previous objective reveals reactions to the new strategies, now, experts in the field must be consulted to see if the plan is viable, considering their expertise. This objective will determine whether the theoretical plan can be utilized with success. The theoretical plans composed in the first objective must be reviewed and analyzed to minimize risk especially by consideration in utilizing finance and effectively. Lastly, by considering objective 1 and 2, the industry experts will also be able to suggest and support potential plan and of course creating a specific plan. This objective will provide

support for the plan when introducing the new strategy to the stakeholders and the management.

Objective 4: To draw conclusions and to provide recommendations.

Building upon all the previous objectives, where possible strategies were drawn and opinions by customers and field professionals were expressed, objective 4 provides the new marketing plan by supporting the aim. All of the objectives will provide a plane, reason, and support to draw a conclusion with vital recommendations. Each consideration and variables will be analyzed throughout the research project.

Research Questions

Objective 1: To explore the field of strategy in order to propose a potential plan. Determine	<ul style="list-style-type: none"> • What are all possible new strategies? • To divide possible strategies into suitable and unsuitable strategies • Determine why the unsuitable strategies cannot be used • Resolve why suitable strategies can be utilized • Draw the strengths and weaknesses • Narrow all potential plans
Objective 2: To learn from costumers whether such strategy would attract them.	<ul style="list-style-type: none"> • To learn new marketing trends? • Analyze current marketing strategies? • Point of view of a costumer and their behavior based on marketing strategies? • To explore a costumer's point of view on new strategies? • What are the preferred trends? • To determine communication channels? • Why are the main drivers for a costumer to react on a ad or promotion?
Objective 3: To investigate whether industry experts see the plan as viable.	<ul style="list-style-type: none"> • What are the current trends as according to professionals? • How do professionals segment the market? • According to professionals what are recommended strategies, • To investigate whether the new plan is viable? • Their point of view of the plan? • Strengths and weaknesses? • Recommendations to improve the plan • To set the correct strategy
Objective 4: To draw a conclusion and to provide recommendations.	<ul style="list-style-type: none"> • What is the best suitable strategy for the catchment area of Centrum Krakov? • What is new proposed plan? • Why is the new plan the only suitable one? • How does the new plan effect the future of the marketing strategy of Centrum Krakov?

Literature review

PESTLE Analysis

PEST is a well-known analysis developed by Francis Aguilar in 1967. PEST analysis (pestleanalysis.com, 2016) is widely used by companies that are in the need of tracing the current environment in which they operate, or of the environment, they are planning to penetrate. The utilization of PEST analysis is imperative for the development of a potential strategy for Centrum Krakov as it may provide information regarding shopping and peoples shopping habits and those forces that affect these habits. It is crucial to understand those forces that affect decisions and new shopping habits. According to Shapiro (Shapiro, 2013), brands that do not use this model may dramatically lose their market share as they are unaware of the current changes of needs and demands. Shapiro also mentioned the brand Cadillac, in the 1980s, the brand recorded an all-time record high satisfaction rate (Shapiro, 2013), however, at the same time, dramatically losing market share. Shapiro (Shapiro, 2013) explained this phenomenon as; Cadillac haven't met the needs of young customers, unable to be aware of the demographic change of the younger generation, the brand had not used PEST to see market changes. Indeed, as the analysis reveals the reasons behind changed shopping habits, representing the importance and reasons why new strategies are imperative for companies, in this case, Centrum Krakov, in order to compete with others. Indeed, the average shopper changed, so did their demand for certain goods and services, reflecting demographic change. Nevertheless, PEST analysis grew in its dimension to PESTLE, according to Shapiro (Shapiro, 2013), the dimension grew in recent years as the new era requires new points of view, and new factors affecting the current environment, such as the ecological impact on business. Now, the analysis consists of; Political, Economic, Social, Legal and of Environmental factors that do represent the behavior, consequently shaping the results for the aim. Moreover, this research focuses on the new marketing strategies for Centrum Krakov and the utilization of PESTLE may determine the reasons behind shopping habits, thus imperative to understand.

Furthermore, the use of PESTLE may dramatically assist the research as the analysis may shape the new marketing strategy for Centrum Krakov. As mentioned, the current business market is continually reshaping and changing, so does the marketing

strategies. Indeed, it was determined above, that shopping habits do change and its customers as well. According to Frue (Frue, 2018), factors in PESTLE are changing at all times, thus, it is the reason for companies to reintroduce PESTLE periodically. Frue (Frue, 2018), mentioned that the analysis helps to track changes in business, imperative for this research as it was identified that shopping habits and decisions do continually change, subsequently reforming marketing strategies. Additionally, as Frue (Frue, 2018) mentioned, the analysis predicts short and long-run changes, predicting the future trends and behavior of customers, finally providing the new course of marketing strategies for Centrum Krakov. Therefore, the use of PESTLE analysis has a contribution for this project as it tracks and records rapid changes in the business world, more specifically, the model provides reasons of those changing shopping habits and decisions behind that specific purchase. The model may contribute to the research in order to understand the new trends of a shopper, their purchasing power and especially it reveals those goods and services that they require. Therefore, the model's contribution in regard to those new habits is the economic and social factor that shapes the results and reasons for those changing habits. Therefore, in order to identify these changes, economic and social factor must be reviewed. It is because economic factors as according to Frue (Frue, 2018), represent the economic situation that reflects on the wellbeing of a company or a customer. Indeed, there are multiple factors that affect the overall economy, such as inflation, however, for this research, the contribution is to find out the current economic situation of an individual, as it represents their ability to purchase. Nevertheless, as according to Frue (Frue, 2018), social factors display cultural trends, social environment and especially demographics. Social factors are imperative as it reveals the people living in that specific area, therefore, it exposes kinds of customers and their background. Ultimately, it is essential to understand the economic situation that determines the ability to purchase and social factors that determine who is the customer. Lastly, it provides the background of the changing shopping habits and trends, building upon these findings, then it is possible to determine new marketing strategies for Centrum Krakov.

Indeed, it was also defined that technological use effect marketing strategies as technology allows marketers to develop new communication channels and allowing them to target customer more effectively. According to Bush (Bush, 2016), technological advances do dramatically affect every business, especially the use of

the internet and the ability to connect. However, as it was mentioned by Horváth (Horváth, 2019) only 81 % of households in the Czech Republic have internet at home, therefore this factor has an enormous impact on fulfilling the aim. Nevertheless, the implication of PESTLE is imperative as the model allows to analyze technological advances and developments, providing information on the catchment area of Centrum Krakov. This analysis is particularly important in alignment with the economic and social factors of the analysis as it represents those communication channels that would be suitable and effective in targeting customers for Centrum Krakov. For example; if the research reveals that a high percentage of those people living in the catchment area of Centrum Krakov do not have internet, computer or a technological gadget, not able to "connect", the result would drastically impact the results and would reshape those assumptions of those new marketing strategies. Meaning, technological marketing or digital marketing would not be the major strategy, thus these findings are imperative to fulfill the aim. Nevertheless, PESTLE and its technological aspect, as according to Frue (Frue, 2018) represent technological awareness and innovation. As mentioned, new technologies and tool are being developed, however, the implication of the technological aspects reveals whether these people are capable to grasp such technological innovation. For example; if the marketing team at Centrum Krakov would choose the newest tool to advertise, such as 3D projections, would that technology and its awareness to allow those targeted people to grasp, view or respond to it? Ultimately, the contribution of the model is to determine the kinds of technology or tools that are available in the catchment area of Centrum Krakov. Nevertheless, those finding from the economic and social aspect shape the technological aspect and its ability.

A last potential contribution of the model is the legal aspect, according to Woodruff (Woodruff, 2019), this aspect may anticipate changes in laws or legislation that may directly affect businesses. Indeed, as it was mentioned by Shapiro (Shapiro, 2013), the business world is changing rapidly, subsequently, he also mentioned that the new business world required the expansion of the initial PEST model to PESTLE, adding the Legal contribution. Nevertheless, the legal aspect is imperative to analyze as it represents how an individual may be approached or by which channel in regard to marketing strategies. For example; last year in 2018 (gdpr.cz, 2018), a new law was introduced in the EU that in general protects personal information. The new, so-called

General Data Protection Regulation (GDPR) (gdpr.cz, 2018), was implemented to protect individuals from companies that have access to their personal information. According to Škorničková (Škorničková, 2018), the law prohibits companies such as Google, Facebook or Instagram to “resell” information to other companies that specialize in targeting customers for commercial use. Subsequently, GDPR prohibits marketers, for example; to send newsletters to their customers. The law prohibits them to use those email addresses that were acquired before the law was implemented. Nonetheless, the use of newsletter was a specific communication channel that was used by the marketing department at Centrum Krakov. However, as the law was implemented, the newsletter communication channel was discarded. Ultimately, the legal aspect of the PESTLE model can identify such laws and marketing strategies may be adjusted accordingly. As the aim of this project is to determine whether Centrum Krakov should create locally focused marketing strategies, it could also determine the communication channel that would be used. The implication of the model would simply predict those new laws that could possibly change the way marketing works, eventually saving time and money.

However, like any model, even PESTLE analysis has its disadvantages and limitations that may cause the loss of several opportunities. Shapiro (Shapiro, 2013) mentioned that today’s business world is extremely fast that keeps on changing every day. Indeed, as the factors of business changes rapidly, it may become a problem when determining the validity and accuracy of the data. According to Thakur (Thakur, 2010), the external factors may change rapidly, therefore the relevance of conducted PESTLE analysis may not even be relevant the next day. Meaning, that the data used to collect PESTLE analysis may not be relevant in a certain period of time. For example; when analyzing technological aspects, the data would simply not be sufficient a year later or even in less than six months. It is because, technology is developing extremely fast, consequently lacking its relevancy when trying to be up to date. Therefore, due to the rapidly changing factors, those final results may be affected. Though, it is the intention why PESTLE analysis should be conducted periodically, otherwise incorrect strategies could be pursued.

Nevertheless, adding on the limitation of data accuracy, its relevance and in regard to the purpose of this project, it is also essential to evaluate the inner factors of Centrum

Krakov. The overall purpose is to develop new marketing strategies, however, in alignment with the aim, those goods, and services that Centrum Krakov has to offer, as well shape marketing strategies. As it was mentioned by Thakur (Thakur, 2010), external factors do change rapidly, therefore, those rapidly changing factors may shape communication channels, types of goods or services that are being promoted and indeed, what the public desires. The problem arises when social factors or purchasing power changes and the mall cannot adapt adequately. Subsequently, PESTLE analysis provides what the public seeks at a specific time. However, when the mall wishes to adapt to the current changes as according to their PESTLE analysis, a problem arises as contracts with those potential tenants do sometimes take a year or more to be finalized as Petr (Petr, 2018) mentioned, thus the analysis is useless. Another problem is that the current tenants usually have a contract for the next three or five years as Baksa (Baksa, 2018) the lease manager for Centrum Krakov mentioned. Nonetheless, accuracy and long-term market predictions are imperative in an alignment of PESTEL, in order to create relevant assumptions. Unfortunately, these factors do matter when creating marketing strategies and in the implementation of communication channels.

Furthermore, according to Thakur (Thakur, 2010), the analysis can also be costly and time-consuming. Consequently, Edwards (Edwards, 2010) mentioned, PESTLE analysis entails of a vast amount of data to be collected, and usually conducted by external agencies; reliability of the data may come in to question. In the case where external agencies cannot be hired, it may happen that the relevant data must be paid for or aren't available. According to Frue (Frue, 2018) and as mentioned, the model compels to collect a huge amount of data and as according to Thakur (Thakur, 2010), collecting the data is time-consuming. Nevertheless, Frue (Frue, 2018) also mentioned that the analysis requires data that should be at least ten years old, for the outcome to be effective. Thus, yes, the issue is time efficiency and also data availability. Building on the limitations, Centrum Krakov was established in 2013 (centrumkrakov.cz, 2019), therefore it lacks the ten-year period of the necessary backward information. Frue (Frue, 2018) stated that more data leads to accuracy and to better predictions. Therefore, since Centrum Krakov was established in 2013, the lack of data may lead to an inaccurate finding that may affect the final results. Nevertheless, time efficiency

and costs associated with conducting the analysis are the issues, however, the researcher feels confident that those limitations would not be an issue.

An additional limitation of PESTLE, as according to Frue (Frue, 2018) is how the data is interpreted. As it was stated above by Frue (Frue, 2018) and Thakur (Thakur, 2010), the use of the model compels to collect a huge amount of data. According to Frue (Frue, 2018), it is a crucial limitation of the model as the information may be mismanaged or misunderstood. It is explained as, the huge amount of data may become confusing when connecting the data or results together, or even some of the data may get lost or forgotten. The mass amount of data may also be the reason for the lack of focus on the data that really matters. As according to Frue (Frue, 2018), the lack of focus on the data that does matter the most, leads to wrong outcomes and assumptions that would affect the end strategy. Therefore, it would not be possible to draw a conclusion and subsequently, to create new strategies. For example; the team is collecting 10-year-old data, and data, that affect the surrounding environment of the business. As Frue (Frue, 2018) mentioned, limitation occurs when the data is being interpreted, nevertheless, the vast amount of data may simply be too intense for the team to comprehend. Subsequently, unable to interpret the data as information got lost or forgotten, leading to different assumptions. However, it also depends on how the team is capable to analyze the data in regard to their analytical skill. Nevertheless, the human error is calculated and is predicted, moreover, the analysis is done by the researcher of this project that has strong analytical skills and experience.

Nevertheless, even though the analysis has its limitations, however, the information would still express the outcome of the aim. The analysis provides information regarding those factors that may affect shopping habits, therefore imperative for the development of the new marketing strategies for Centrum Krakov. Moreover, political and legal factors would determine the stability of possible quotas, tariffs and even upcoming legislation that could affect the shopping industry. From the economic and social point of view, these elements would determine customer shopping habits and their ability to purchase goods and services. Technological point of view determines customer ability to use technology and its implication, indeed it also determines what are the strongest communication channels.

The PESTLE analysis is a crucial and imperative tool to be utilized in order to fulfill the aim, however, the analysis must also be supported. PESTLE analysis needs to be supported by the analysis of Porter's five forces that determines profitability and the competition that surrounds Centrum Krakov. These two models complement each other as PESTLE determines, and points out those changing factors affecting individuals, on the other hand, Porter's Five Forces points out profitability and competition for Centrum Krakov. Changing PESTLE factors directly affect the profitability of Centrum Krakov, nevertheless, it outlines those factors that affect marketing strategies in its regard to the aim.

Porter's Five Forces

Michael E. Porter developed a tool called Porter's Five Forces (1979) that allows businesses and individuals to determine profitability and potential competition. The tool allows to determine who is the potential competition, whether in the same industry or in the catchment area of the business, consequently, it may predict new possible strategies. The tool by Porter was developed in the belief that it may help to determine the given market competitiveness and its possible strategic planning. This tool is essential as it is crucial to determine the competitiveness of malls in Prague and the competitiveness of Centrum Krakov. Porter's five forces are commonly used to analyze large companies with a well-established industry in the given segment, benefiting Centrum Krakov as it is operating in a well-established industry of sales and customer care. As Porter (2004) states, the model is used to determine the level of competition and profitability, in this case, it is Centrum Krakov and its surrounded competition. Indeed, the model as well determines the strengths and weaknesses of the given industry and even opportunity costs. The strengths, weaknesses and opportunities costs may determine the preferable target audience and the possible shopper. In the circumstance of this project, the theory may establish the main drivers for profitability and the levels of the competition for Centrum Krakov in the field of shopping malls and future marketing investments. The theory may provide a better understanding of the competition and possible future profitability in the sense of whether future marketing investments would be efficient.

According to Samson (Samson, 2017), the model is excellent as its practice is relatively easy that many individuals with the right mind and information can do and are able to conduct such research. Nevertheless, Samson (Samson, 2017) also mentioned that the model is compatible with other models, such as with PESTLE. He mentioned that Porter's five forces model shows the level of competition in the given industry, on the other hand, PESTLE represent those changing forces that do change the industry, consequently, it determines the overall performance of the company or of Centrum Krakov. Thus, as it shows the competitiveness and performance, Centrum Krakov may adjust their marketing budget in order to stay relevant and adjust marketing channels that meet the requirements of the market. Nevertheless, the implication of the model may benefit the research as of its simplicity and ability to

connect with other models. Ultimately, it is crucial to understand competitiveness and therefore, to understand the surrounding competition. The tool provides information about the competition and what they have to offer in terms of goods a service. It reveals strategies that may be replicated in regard to strategies that are successful in the hands of the competition. The tool, as mentioned by Samson (Samson, 2017), is relatively easy to use, thus, it is beneficial for the researcher as the tool would be used multiple times on multiple malls, the competition. It was mentioned above, the analysis also reveals marketing strategies, the tool provides a better understanding of why certain strategies or channels are more or less effective. As the analysis provides such data and observations, strategies or channels may be adjusted and so does the marketing budget. For example; in a case where the competitive analysis reveals a higher number of offline campaigns in the catchment area of Centrum Krakov, marketing budget may be adjusted, therefore the budget would be allocated for the purpose of offline campaigns, that ensures competitiveness. Ultimately, Porter's Five Forces is significant as it reveals competition, competitiveness, and strategies that may be delivered upon those findings.

According to Jurevicius (Jurevicius, 2013), especially in accordance with the shopping mall Centrum Krakov, is the analysis of buyer power that the model provides. The model provides what is the power of a buyer and their ability to purchase certain goods and services. Jurevicius (Jurevicius, 2013) mentioned that a customer has the power to shape prices but also the quality of goods and services. Nevertheless, when a customer requires lower prices, it means lower revenue that can reshape the quality of Centrum Krakov. However, as the customer is imperative, the analysis is crucial as it is important to determine how the customer can affect sales in terms of their buyer power. For Centrum Krakov, it is essential, because the analysis determines those goods and services that should be offered, consequently eliminating customer buyer power and their ability to steers the prices down. Nevertheless, it also reveals what goods or services should be promoted, in order to gain more customers. Moreover, it defines what the customer's needs are, creating additional effectivity for marketing strategies. Nevertheless, according to Porter (Porter, 1979), buyer power also determines their ability to draw prices down, indeed, it determines the number of customers in the given area. Ultimately it defines the number of potential customers that would have the power to steer the prices down. Moreover, it is imperative to know

the specific number as it has implications for this research. It is imperative as the researcher must find out what is the specific catchment area of Centrum Krakov, ultimately, what is the specific number of potential customer and their buyer power. Eventually, the model and the findings of buyer power determines the kind of goods and services that should be offered and later market it. It is imperative as it shows what goods and services should be offered to eliminate buyer power and their power to move with the prices. For example; in a case where Centrum Krakov would offer luxury goods, the lack of desire to purchase those goods would be apparent, nevertheless, the power of customer would cause the prices to fall. Additionally, to market such goods and services would be ineffective and costly. Altogether, Porter's Five Forces and the determination of buyer power has an incredible role and crucial implication to this research, and as according to Jurevicius (Jurevicius, 2013), the model is compatible with PESTLE model which was utilized in this research. Nevertheless, defining the catchment area and buyer power may reveal those goods and services that would be desired, and indeed, being capable to eliminate buyer power, ultimately eliminating associated costs. According to Marci (Marci, 2018), the implication of buyer power also determines the power of a buyer to switch to another supplier or in this case, to another shopping mall. Ultimately, it reveals what a customer seeks and their ability to shop at a different mall, it shows how easy would it be for a customer to switch to a competition. Nevertheless, in accordance with competition rivalry, determining competition, what they offer and how the customer may relate to these forces.

A third implication of the model is the determination of threat of new entrants in the given market, in this case, new shopping malls, shops or other entities offering goods or services. According to Marci (Marci, 2018), the threat of new entrances determines how relevant and how difficult it would be for competition to enter the given market, ultimately stealing market share. Additionally, as it was mentioned by Marci (Marci, 2018), the threat of new entrance shows how easy it is for a competition to join the market and depleting market share, including barriers and absolute cost advantages, access to inputs, economies of scale and brand recognition. Nevertheless, as it was mentioned, new entrances would affect the well-being of centrum Krakov as the mall is relatively small without a huge selection of goods and services. New entrances would have a downfall as due to the reason that the market is unpleasant and highly

competitive. Indeed, PESTLE model and Porter's Five forces reveal the type of customer and their desires, the implications may reveal whether the customer is loyal or just a convenient shopper. This imperative analysis would reveal whether new competition would even be successful, indeed, location, brand awareness, and goods and services may determine such threats. Indeed, it was elaborated that the biggest competitor is OC Letnany, a giant mall with a catchment area that overlaps with Centrum Krakov. Additionally, it was also mentioned that OC Letnany went under reconstruction and yes, this analysis may reveal a potential threat of losing market share. Moreover, it was also mentioned that a new outlet opened near Prague airport, both malls are located in a relative distance or part of Prague that relates to Centrum Krakov. Nevertheless, it may be possible to determine that these two new malls may be a threat as new entrances. Indeed, both malls are giants that do offer goods and services that Centrum Krakov does not, however, this analysis reveals how much of a threat they are. Nonetheless, the analysis may also reveal the possibility of new malls in the catchment area of Centrum Krakov, more specifically are of Bohnice. These factors may ultimately reshape market share and possibly increase buyer power that would lead to shrinking profits. Jurevicius (Jurevicius, 2013) mentioned that the analysis of the threats may reveal, how easy it would be for a customer to find a better substitution, Marci (Marci, 2018), on the other hand, mentioned the possible threat of new business in the given area. Both represent the threat a customer being able to purchase goods and services at different locations. Nevertheless, this analysis is imperative for this project as it may reveal competitiveness and threats of new entrances. The analysis provides marketing strategies and their main focus. For example; considering a high threat, the marketing department should focus on brand awareness rather than on specific goods promotions. Brand awareness, in this case, it may be the right choice as to attract customers and make them loyal to the brand. It may pursue the customers on their loyalty and ultimately to convince them that Centrum Krakov is a more comfortable place to shop.

However, the theory has limitations and is criticized. Grundy (2016) states that the theory is not sufficient to explain the whole micro-economic environments, stating that the theory was developed in a static era, therefore cannot compete with today's highly volatile economy and constantly changing markets. However, these limitations may not affect this research, as the "shopping mall" market is relatively static with marginal

growth. Indeed, as the shopping mall construction is static, it doesn't mean that it would not be a factor in terms of competition. Since mid-2018, new shopping mall grew in Prague, called "Prague the style Outlets", indeed not a competition for Centrum Krakov as of its location and type goods that are being offered. However, multiple malls in Prague are under a reconstruction that began or finished in between 2017 and 2018. Unfortunately, it may be considerate as a tactical move as the new mall was finalized in order to keep market share. Prague the Style Outlets aspires to be the best and biggest outlet in the center of Europe, consequently reshaping market share. Based on aspirations and the threat of new entry, other malls had to adapt, hence the reconstruction. Considering such facts, Porter's Five Forces may determine the supply and buyers' power for Centrum Krakov. However, the limitation of the theory, in this case of static mall development would not be an issue, as the theory determine competition and threats of a new entrances, indeed, it may determine what kind of mall Centrum Krakov should be as what the buyer seeks. Nevertheless, as Grundy (Grundy, 2016) mentioned, the model lacks to comprehend new markets in the new business world and unable to incorporate whole micro-economics factors that would potentially harm final results of this analysis. However, the researcher is looking at factors that would affect marketing strategies and their specific use. The model still provides those relative factors that may have an effect on marketing strategies.

Further limitations mentioned by Grundy (2006), considering the highly volatile and fast-moving markets, it was mentioned by Downes in the article Beyond Porter (Downes, 1997) that the model is missing three concepts considering today's business world. Downes (Downes, 1997) mentioned that globalization, digitalization, and deregulations are the free missing concepts. However, apart from globalization and deregulations, the concept of digitalization may possibly be relevant as a missing dimension. Digitalization and the use of technology creates today's marketing strategies as technology allows to distribute information and to target possible customers. Technology completely reshaped the point of view of how data is analyzed and utilized, indeed, creating completely new methods and channels of advertising that compares to the fast-moving market. As one of the issues mentioned, the area of Bohnice is limited in development and possibly in the usage of technology considering the demographics and the utilization of PESTLE analysis. Thus, digitalization is an issue and should be considerate when conducting and using Porter' Five Forces as

part of the analysis. Indeed, the missing concept of digitalization may negatively affect the final conclusion. It is imperative to gain knowledge of the possible technological use in the area of Bohnice as it reveals those communication channels that may be possible to use. For example; part of new marketing strategies could be the use of QR codes which was developed by Toyota subsidiary called Denso Wave in 1994 (Hara, 1994) with its purpose to better track automotive parts and other elements. Nevertheless, Patel (Patel, 2018) mentioned that QR codes were never popular before the year 2010 despite their user growth of 1253 % in 2011. Patel (Patel, 2018) mentioned that users had to have a smartphone and a special application to read QR codes. However, in 2010 smartphones weren't as common as today, thus this technological factor is a crucial missing part of the Porter analysis. Ultimately, QR codes didn't have its purpose, as due to unavailable technology. However, the increasing number of smartphones allows QR codes to have their purpose and is now used as a marketing communication channel. Nevertheless, the example represents whether the use of QR codes would even be relevant as technological advances and their ability is unknown in the catchment area of Centrum Krakov. Thus, as Downes (Downes, 1997) mentioned those missing elements of Porter's Five Forces, the researcher is keen on adding the technological factor and is aware of its importance, however, PESTLE analysis would provide these missing findings.

The last limitation, of the model as according to Beattie (Beattie, 2018) is the miss-use of the model. Beattie (Beattie, 2018) mentioned that researchers use the model for different purposes than it was initially intended for. It was applied that the model should be used to evaluate the industry as a whole rather than just evaluating a single company. Indeed, Beattie (Beattie, 2018) also mentioned that mistakes are made when even determining the type of industry such as the difference between the industry of advertisements or sales. Nevertheless, the analysis should rather focus on the market attractiveness and the market's desire and its possible positioning. Ultimately, the model should be used as a backbone strategy to other analytical models which are more accurate for the current business world. However, the researcher has a clear understanding of the industry and would use the model to evaluate that given industry and not just Centrum Krakov. Nevertheless, this limitation would not affect the final conclusion as of finding new marketing strategies for Centrum Krakov, but still is a viable tool that should be utilized.

Despite the limitations and implications of Porter's Five Forces, in general, and in accordance with this project, it is relevant and imperative to be utilized. In relevance, the key significant factors are described as buyer power, the threat of new entry, the model's ability to provide backbone analysis for other models and determining supplier power as the desired destination for their investments. Providing the information about the power of customer and their preferences, power of suppliers whether their investment in Centrum Krakov would have sufficient return on investment and indeed their ability for expansion. Lastly, determining the threat of new entry and the capability for economic efficiency in the cost of change. However, as the aim of this project is to determine whether Centrum Krakov should develop locally focused marketing strategies, the knowledge of the buyer and their power is the main factor that must be well analyzed and interpreted as the behavior, needs and ability of the customer defines the course of developing marketing strategies.

The model will carefully analyze the economics and requirements, consequently being able to develop new marketing strategies. However, as the research is focusing on new marketing methods and whether Centrum Krakov should develop locally focused marketing strategies, branding, must also be evaluated. Branding is how the customer sees and perceive the given brand; thus, it correlates of how the new strategies should be tailored with the image of the business in mind. Therefore, it is essential for brand analysis. The application of Kapferer's brand identity model is essential as it may assist when evaluating Centrum Krakov.

Kapferer's Brand Identity Prism

According to Aaker (Aaker, 1991), in the past, brands or a brand was only used to sign ownership of structures or of livestock. Indeed, according to McDonald (McDonald, 1992) later, in medieval times, brands were used as distributing symbols on goods that were made by craftsmen. On the other hand, according to Koehn (Koehn, 2001), brands in modern times serve as symbols to distinguish among different manufactures from the others and to track the goods. However, as according to Kapferer (Kapferer, 2004) brands today are recognized by many unique characteristics that do serve as a strategic asset which indeed is imperative for companies in order to successfully grow and to compete. Branding and brand identity are the basic as according to Kapferer's (1986), in order to build a strong and memorable brand. The theory breaks down the basics of the brand along with a communication style with the public and the customer. This theory aligned with Porter' Five Forces may reveal ways how the marketing department could communicate Centrum Krakov to the public and distinguishing the brand from its competition. The overall purpose is to determine whether the current brand and brand identity are memorable and whether it attracts the customer.

Kapferer' Brand Identity model reveals the strength and weaknesses of brands and their entire concept. Imperative way to review the brand and its strategy as according to the given environment, in this case of Centrum Krakov. The theory may asses when evaluating the brand, however, not simply just the "logo" but the entire philosophy of the mall. Kapferer (Kapferer, 2008) mentioned "Brand is not the name of the product. Is the vision that drives the creation of products and services under that name. That vision, the key beliefs of the brands and their core values are called identity". These factors may alter the behavioral decision of why customers come and spent their time at Centrum Krakov. Indeed, the inner environment determines whether the customer wishes to spend their free time and whether Centrum krakov offers such goods and services that are beyond shop availability. Nonetheless, the model was established by Kapferer in 1986 (Kapferer, 1986) that represents the company's core values in order to build brand identity. The so-called Kapferer's brand identity prism represents six specific dimensions as follows; physique, personality, culture, reflection, and self-image.

An implication of the model in regard to this research is the physique or physical characteristics of the brand. Cikin (Cikin, 2014) mentioned that the physique is the set of the brands' physical features that are evoked in the minds of customers when the brand is mentioned. Meaning, what a customer sees when the name of a brand is mentioned. Nevertheless, in this case, it is Centrum Krakov as the whole and its physical appearance, indeed, the surrounding area is as well an imperative element. Nonetheless, Centrum Krakov is not a specific brand or a product, but rather a place. However, in a sense, Centrum Krakov is a brand with its physical features that do represents its tenants its position in the market. Kapferer (Kapferer, 1986) mentioned that the aspect of brands physical aspect is considerate to be the basis of any brand. Considering the bad physique of a brand, in this case, Centrum Krakov, it may completely decrease sales and especially the footfall. For example; the initial purpose is the brand awareness that does associates with its physique, imagine the brand Stella Artois. A well-known beer brand, however, the physique of the brand is beer's unique glass. Nevertheless, assuming the awareness of the beer brand, the glass itself is much recognizable and immediately represents the high quality and unordinary beer experience. Nevertheless, the physique shapes the image and brand identity, hence the importance. Nonetheless, Centrum Krakov should also evoke such feelings and emotions just thru its physical evidence and appeal. In a broad definition, as part of brand awareness, Centrum Krakov should also rely on the physique and specific features that would instantly be remembered associations would be made. Nevertheless, the implication of this model and specifically the evaluation of physical evidence would imply changes that should be made; indeed, it also evaluates the logo and its connection to the mall. It is imperative to build a brand that would be memorable, and connections would instantly be made. The implication of the model may reveal whether Centrum Krakov and its logo is efficient as a piece of physical evidence in order to be capable to fulfill high brand awareness. Ultimately, it may provide new strategies and changes that should be made in order to fulfill the aim. Even though the aim of this project is to determine whether Centrum Krakov should establish locally focused marketing strategies, the physical evidence or the physique is part of brand awareness, therefore, imperative to determine at may affect new strategies and profits.

Another crucial implication of the model is the determination of personality. According to Woven (Woven, 2018), the personality of a brand is how the brand communicates with the outside world, that is expressed by its tone of voice. According to Cikin (Cikin, 2014), personality also defines the specific writing styles, fonts, specific design and even the color schemes. In a way, the personal aspect defines how the brand wishes to be perceived as by how they set the tone. Nevertheless, a clear understanding of this aspect may have an impact on Centrum Krakov as it may show whether the current "tone of voice" is suitable for the people living in Bohnice. As mentioned by Woven (Woven, 2018), this aspect determines the tone and design that leads of how the brand communicates with the world in terms of their website, business cards, applications or even direct mails and so on. The implication is to determine whether the current communication touchpoints are relevant and altogether united. It is imperative that all of the touchpoints are united which sends the same message to the world. For example; Centrum Krakov uses multiple channels of communication and not just marketing channels, such as the website or business cards. Nevertheless, in a case where all of these channels look and feel different, it would not be possible to build strong brand awareness as individuals would not be able to memorize and place the brand to a specific "product". Meaning that multiple designs and messages that are hidden in the identity would not be memorable and would lack the "tone of voice". It is crucial for a customer to look at any associated factor, such as the website, business card, and even logo and immediately being able to determine what the brand is and what it stands for, such as the example of Stella Artois. Lastly, the implication is imperative and must be clearly established in order to truly fulfill the aim. And to determine the brand character. It reflects the goods and services and to whom the brand is for.

The last implication of the model is that between the culture and relationship. The consequence of culture as according to Woven (Woven, 2018), implies those values and principles that the brand bases their behavior. For example; Tesla, the electric automotive giant, bases their culture on encouraging their workers to innovate and to constantly throw ideas that would keep the brand at the forefronts of technological changes, nonetheless, the culture is defined at true technological innovators. On the other hand, is the relationship, as according to Woven (Woven, 2018), this aspect defines the relationship between the brand and the customers and indeed, their hopes

of what the customers are getting beyond the actual product or service. For example; customers of Tesla gain environmentally efficient vehicles that are extremely appealing, appropriately unique and constantly innovating. The connection of culture and relationship, both are imperative factors that must be analyzed in order to fulfill the aim. Nevertheless, Centrum Krakov must have a united culture with a clear message, and that culture must correlate with the relationship with the customers and clearly establish the added value. The analysis may provide a viable plan of how Centrum Krakov should utilize the factors of culture and relationship in regard to their customer. Indeed, the overall message is a tool that may change behavior, buyer power and perception of the mall. For instance, Centrum Krakov could have had established a harsh and unpleasant culture with no relationship with the customers. These negative factors would possibly affect the overall performance. Nevertheless, other models used in this research provides a better understanding of the customer in the given area, these finding may provide a backbone analysis whether the current culture and relationships are relevant. Ultimately, changes may be suggested and implied which would lead to better marketing strategies and therefore fulfilling the aim.

Yet, like any model, likewise, the Kapferer's model has its limitations. One of the limitations is the ability to conduct the analysis correctly as not every individual is capable to do so. It may be caused by their lack of experience, lack of analytical skill or even lack of marketing background. According to Giliani (Giliani, 2012), the model is complex and difficult to conduct. She stresses that it is particularly difficult for brands that offer a vast amount of goods and services, in this case, Centrum Krakov does offer multiple goods and services. According to Giliani (Giliani, 2012), the process requires widespread research that includes market research, marketing, and competitive audits, their usability, and clear branding strategy. Nevertheless, it is established that the primary limitation is the complexity of the model.

The model has the ability to understand the initial marketing strategies and communication styles from the original objectives of the given brand. Nevertheless, another limitation occurs. The limitation, as well as in the case of Centrum Krakov, the original plan of the brand and its communication style in regard to Kapferer's brand identity prism and according to Kapferer (kapferer, 2004) the initial plan was implicit and not communicated internally. Meaning, at the origin of the mall, marketing did not

play a significant role and the importance of the “brand” was not planned properly. This limitation implies and in accordance with the model, that the analysis is based on previous marketing strategies and the overall brand identity in order to pursue new plans. Therefore, it may affect those new communication strategies in regard to the first initial communication style and the brand identity that was developed at the origin of the mall. Meaning, by reflecting on the original marketing strategies, the new strategies may not be effective and efficient. Reflecting on past strategies may not be beneficial and even innovative. Additionally, a customer should identify themselves with the brand, for reason such as brand history, customer requirements and for their preferences. The brand must be relevant and aligned with, relevant to the customers. Therefore, a brand that is not aligned with those needs and requirements, would simply not work. Indeed, that is why it is so extremally relevant to know the audience perfectly. However, considering the use of Kapferer’s model in relevance to Centrum Krakow would still be an asset as the brand could be tailored to the needs and preferences of the costumes, consequently developing new marketing strategies. Nonetheless, as it was constantly mentioned, business world, especially now, is changing every day, thus omitting the past from the new analysis may even be more beneficial rather than using the past to create new strategies as the model suggests.

The last limitation of the model as according to Gilani (Gilani, 2016) are the high expenses by implementing the model. Meaning, designing and creating a brand identity is expensive and time-consuming. In other words, the model isn’t expensive to draw, but expensive to fulfill. Brands or companies often outsource to agencies that do spend a considerable amount of time by designing and implementing the new changes for the brands new identity. It must be remembered that multiple approvals and manpower are used to fulfill these multiple steps to get the final outcome. Nonetheless, According to Lischer (Lischer, 2017), the overall rebranding of huge MNE corporation could be in millions of dollars. According to Forbes (Forbes.com, 2016), a rebranding of Lenovo did cost roughly \$20 million, however, these costs are also the changes that were made and not only what the agency required. Rebranding means that every little aspect must be changed. For example; in a company where there are 100 000 employees across the world, rebranding required a change of the logo, therefore, all these employees must have new business cards. Nonetheless, the company must acquire those new cards which in this scale would cost a considerable

amount of money. Nevertheless, in spite of this limitation, the researcher is confident about the validity of the conducted data.

Overall, Kapferer's model is difficult to use in terms of the vast required research, however, as Keller (Keller, 1988) mentioned, brands work as tools or devices to express customers self-image. In other words, the brand should reflect the customer, thus imperative to understand. To support the finding from Kapferer's model, it is essential to introduce and utilize the Marketing Mix model, the 7 P's of marketing.

The Marketing Mix Model

Following on the brand analysis, which would determine the new marketing communication plans and channels, it is essential to support the findings by utilizing The Marketing Mix Model that was developed by E. Jerome McCarthy in the 1960 (McCarthy, 1960). The analysis represents the marketing P's of Centrum Krakov. According to Kotler (2006), the marketing mix model is the combination of 7 stages involving marketing approaches, consequently allowing to create new and efficient marketing strategies. Utilization of this model allows to determine the future profit based on the communication channels that were used for promotion. The Marketing Mix Model consists of the 7P's of marketing, that allows analyzing the brand differently. The 7P's analyze the following; Product, place, price, promotion, people, physical evidence and process.

As the main objective of this research is to determine whether Centrum Krakov should develop locally focused marketing strategies, the essential part, is to evaluate and to suggest communication channels that would be more efficient. That is why the model is essential as it has the ability to evaluate communication channels that were used. Essentially, allowing to create new and beneficial communication channels. As it is imperative to know the customer and their preferences, the model determines the quality and aspects of their needs, associated with the specific catchment area which is specific and indispensable to understand. Indeed, according to the Institute of Marketing Management Analytics (IMMA, 2016), the model is capable to evaluate Return on Investments (ROI) of companies. However, in this case, the model allows investigating ROI regarding Marketing investments (ROMI) and budgets. The model is essential to utilize as it may be a reason to alter with the given budget. Subsequently, a tool to convince investors and stakeholders to increase the marketing budget. Indeed, the utilization is essential as Centrum Krakov is lacking funds regarding marketing budget.

The first implication of the model in regard to this research is the determination of the Promotion element from the marketing mix model. According to Tracy (Tracy, 2004), in marketing or in sales, the main objective is to think of a promotion, a way to sell to your customers. Tracy (Tracy, 2004) also mentioned, promotions are all the possible

ways of how to tell your customer about your product or service, consequently, it leads to ways how the marketer sell to the possible customers. It includes all the possible methods of how a message could be spread, which would increase awareness and sales. Nevertheless, it includes all possible communication channels, such as the use of social media, emailing, brochures or even billboards. Nonetheless, the ways of marketing changes and each change could make a humongous impact in terms of sales or reach. Indeed, Tracy (Tracy, 2004) mentioned that even small changes in promotions, or in a way the product is being sold, these little changes may dramatically change the overall results. Additionally, even minor changes in advertising may instantaneously increase sales. For example; as Tracy (Tracy, 2004) stated, experienced copywriters may vividly increase response rate by 500 % just by changing the headline. Nevertheless, all companies do experiment with the ways how they promote and constantly trying to be more effective. However, as it was mentioned by Grundy (Grundy, 2006), today's world is moving forward rapidly and is changing every day, and so does the advertising methods. Tracy (Tracy, 2004) stated that the number one rule is not to forget that the marketing strategies that are being used at the moment by any company will no longer work, it could be sooner or later. Indeed, a marketer is capable to determine why these strategies stopped working, however, sometimes it is not possible. Nevertheless, this part of the marketing mix is perhaps the most crucial part of this entire research, the aim is to determine and implement new marketing strategies. Subsequently, it is extremely important for this analysis to be made, indeed the researches must also look at the past campaigns and truly determine their peak and reasons for deteriorating. It is imperative to simply learn what worked, what didn't and why. Indeed, the primary and secondary research may provide the backbone information's on the new strategies, therefore supporting the element of promotion. Nonetheless, this part reveals strategies for new promotions, thus essential for this research.

Another imperative implication of the marketing mix model is physical evidence. This evidence is especially particular as it represents how a customer sees the brand and, in this case, how a customer sees Centrum Krakov. According to Tracy (Tracy, 2004), physical evidence is how the product or service appears on the outside, it is how the company seems to appear in the public. Indeed, it may be the specific packaging, websites and so on. Indeed, physical evidence is also sales and employees. Tracy

(Tracy, 2004) mentioned that appearance is awfully important and that it only takes about 30 seconds for people to make first impressions about you, product or a company. Tracy (Tracy, 2004) pointed out, that even small changes in packaging could even increase the attention of customers and ideally to increase sales. Indeed, according to Hanlon (Hanlon, 2018), physical evidence is also the reassurance of your customers. Nevertheless, Centrum Krakov is physical evidence itself, therefore, the outside appearance also contributes to the overall promotion. Subsequently, the outside appearance is the overall brand that represents the mall, the tenants and the overall message. Indeed, to develop new marketing strategies in terms of the campaign is not sufficient, it requires attention on the outside evidence as well. Both, the campaigns and the outside physical evidence are connected, and both create the image and brand awareness. According to Ganzer (Ganzer, 2009), the level of comfort and attractiveness may lead to suiting experiences, these feeling may deliver a certain amount of comfort and sense of security, subsequently, the customers would return. Nevertheless, physical evidence must be analyzed and new opportunities to be drawn. This part is crucial as it outlines the course of the brand awareness and especially it helps the brand to develop itself. Nonetheless, this particular part may provide new strategies and objectives to fulfill the aim.

Last imperative implication of the model is the product itself, in other words, it is Centrum Krakov as a whole. First of all, according to Tracy (Tracy, 2004) is the evaluation of the overall product. Tracy (Tracy, 2004) stresses out the importance of asking the obvious question of whether the current product or service is appropriate at the time for your customers or the market. Meaning, in a case when a company sells umbrellas where it doesn't rain, the market does not need the umbrellas nor is desired by customers. It is imperative to state which products or services are appropriate to sell, and the likelihood a purchase is high. Indeed, Tracy (Tracy, 2004), in a case when the product is not selling well, companies should honestly ask themselves whether their products or services are useful for their customers today. Indeed, in the discussions above, the researcher mentioned the importance of relevance at the specific time, the company should correlate with the demand and trends, in order for their products to be attractive. Nevertheless, evaluating the product or Centrum Krakov, the researcher may determine the missing elements that a customer seek, but, is missing. This analysis may provide information on what

Centrum Krakow should add to their selection of goods and services. Nevertheless, it may also provide ways for how the new products or services could be promoted as different goods are for different people. This analysis with the alliance from other outcomes, both from primary and secondary research, it may dramatically reshape the concept of what is being offered. It may provide incentives to access current desires and trends.

However, the limitations of the model must also be appreciated. The model has limitations considering the performance and, in this case, the performance of Centrum Krakow itself. The limitation arises when considering the physical evidence of sales, employees' performance and even the performance of the management, as they are part of the selling force. Considering the physical evidence of a sale, the evidence is being monitored, however, the maximum output may not be measured but can only be discussed upon. According to Dr. Kar (Dr. Kar, 2015), the issue is that the model doesn't evaluate the performance and productivity, both of the employees and the management. Dr. Kar (Dr. Kar, 2015) mentioned, the model does not represent the issue of the quality of products and the delivery quality of these products or services. The limitations occur because the model isn't capable of evaluating the costs management and unable to differentiate. As mentioned, another limitation of the concept are the employees that deliver the service. Particularly, Centrum Krakow cannot measure the quality of the delivered service. Yes, there are ways to measure it, most commonly with a mystery shopper, a person that acts as an ordinary shopper and later provides a report regarding the overall feeling and the employee performance. However, the management of the specific shop or a service provider can only implement such measures in order to evaluate the performance and the quality of service delivery. Nevertheless, these two elements are significant in calculating the turnover. Yet, these limitations may be discarded from the concerns, as they could be monitored in a respectful way, therefore not affecting the objectives. Nonetheless, these two limitations are similar and should together be analyzed. New findings may help to fulfill the overall aim.

According to Scott (Scott, 2017), the Marketing Mix Model has its benefits but also its limitations. Scott (Scott, 2017) mentioned that the model is capable to determine of how much to spend in each communication channel, however, it doesn't express how

to spend the money in each channel or with whom to spend it. The benefit of the model, on the other hand, is the outcome of which communication channel seeks more attention, with the potential of increasing sales and awareness. However, as Scott (Scott, 2017) mentioned, the model doesn't provide the information of how to spend the money, meaning what kind of campaign or a product to promote in that specific communication channel. She mentioned that the model makes assumptions of "what" but not "why" (Scott, 2017). Indeed, it is a nightmare for every marketer, as because all money used must be advocated for, however, the model doesn't give the incentive of how to spend it. Nevertheless, the model only provides partial solutions and not the entire strategy. Nonetheless, supplementary models used, in cooperation with the primary research may provide the missing pieces and solutions in order to fulfill the aim.

According to Cain (Cain, 2007), the model has other limitations. He stresses out that the data collection is highly time-consuming and difficult to interpret, due to its vast number of criteria the research requires. Indeed, the 7P' of the marketing mix, each "P" represents a different aspect with vast amount of mints that must be covered. Cain (Cain, 2007) argues that the collection of data is particularly difficult when its focus is on short-term sales as they can drastically under-value those imperative long-term activities. In both cases, short and long-run campaigns or promotions have different purposes and are being promoted in a different way, even different channels may be used. Therefore, it may create confusions and misleading information in both cases, thus the outcome may be a loss. Nevertheless, when evaluating and applying the model, for both, short and long-term, it will take a considerable amount of time, and indeed might not even be relevant. According to Dr. Kar (Dr. Kar, 2015), the model can be biased when considering time-specific media advertisements, such as TV ads. Indeed, the bias results arise when it is compared to less-time specific media, such as advertisements in magazines. Both communication channels are used by different people at different times. Indeed, assumptions may be made, but the results may not be specific, naught to make concrete assumptions based on the outcome analysis. However, despite the limitations, the model is still imperative to be utilized as some of the conventional advertisements' techniques are not utilized by Centrum Krakov, such as the TV ads.

Nevertheless, the use of the model is crucial for this research as it evaluates the overall brand and its performance. Indeed, the analysis also provides solutions of which channels should be focused on and be further developed. Nonetheless, the model provides an analysis of how to maximize profits in terms of return on investments. Nonetheless, despite the limitations, the utilization is still imperative. Consequently, the model provides additional information, with the support of the segmentation model that determines of whom might be the customer and to specifically target these customers.

Segmentation

According to Dutta (Dutta, 2018), market segmentation is one of the best efficient tools of any marketer to cater their target group. It is used to tailor campaigns to specific groups or consumers in order to make campaigns more effective and cost-effective. The entire concept was coined by Wendell Smith (Smith, 1956) who gave it, its current form and stated the significance of segmentation. Segmentation provides additional information of whom is the customer and the likelihood of them purchasing certain goods and services, subsequently for marketers to create a suitable communication channel. According to Bhasin (Bhasin, 2018), segmentation may be divided into four types. First is the demographic segmentation where factors such as age, gender and income make a role in decision making. Nevertheless, these findings will collaborate with the models above, providing the researcher with the information for the required data need in regard to the secondary research. Second type of segmentation, as according to Bhasin (Bhasin, 2018) is the psychographic segmentation that uses the lifestyle of people, their activities, opinions, interests to determine the market segment. Indeed, it takes into account their buyer power and ability to purchase. Moreover, it generates statistics based on the activities and consequently determining what product to whom to advertise and thru what communication channels. Third type of segmentation, as according to Bhasin (Bhasin, 2018) is the geographic segmentation that divides people based on their geographical location, revealing a possible need for a product or service. In this case, it is only the location of Centrum Krakow and its catchment area. Lastly type of segmentation as according to Bhasin (Bhasin, 2018) is the behavioral segmentation, which determines segmentation based on behavior and decision-making patterns. It gives the insights on what each individual or a group wants and preferences, therefore, it suggests who is a potential customer based on habits and decision-making patterns.

The model has its contribution to this research as the research requires the analysis of demographics, thus, demographic segmentation, therefore, demographic segmentation is an imperative impact. According to Bhasin (Bhasin, 2018), demographic segmentation is one of the easiest and highly spread tools to analyze segments of your customers. Bhasin (Bhasin, 2018), mentioned that companies use this technique to truly determine who would purchase their goods or services.

Additionally, demographic segmentations have their own variables which determine the division of segments. Bhasin (Bhasin, 2018), mentioned that these variables are; age, gender, family size, income, occupation, religion, race, and even nationality. According to Bhasin (Bhasin, 2018) segmentations are based on the variables above, thus, based on those variables, the different product can be advertised to different people. For example; using income segmentation, based on the income, different types of goods or services may be promoted. For instance, automotive industries use this type of segmentation the most, and their products reflect the levels of income. Additionally, BMW has its line of models categorized from cheap to super expensive, meaning they would not advertise their cheapest model to a group of people with high income but rather a model that reflects their high income. Nevertheless, each demographic segment as according to Marek (Marek, 2016) has its own unique selling force in terms of desire and need. For example; a group between the ages of 20 to 25 years, would reflect on new sneakers rather than on formal leather shoes. Nonetheless, demographic segmentation is an imperative characterization of your customers and marketing strategies may be built upon these discoveries. Subsequently, demographic segmentation reveals the types of goods and services that are required, directly reflecting on Centrum Krakov and whether they would be able to meet such requirements and demands. Therefore, campaigns may be more specific and effective, on the other hand, the right selection may also decrease costs. Lastly, demographic segmentation is also supported by the secondary research and the use of PESTLE model.

The second biggest implication of the model is the behavioral segmentation, imperative for the research. According to Bhasin (Bhasin, 2018), behavioral segmentation divides the given populations into specific groups based on their behavior and decision-making patterns. For example; young people might prefer Nike as their running shoes, whereas sports enthusiasts might prefer Asics, as the brand specializes in running shoes. According to Bridge (Bridge, 2019), behavioral segmentation is the division of groups and attributes that goes as follows; usage, loyalties, awareness, occasions, knowledge or purchasing patterns. Bhasin (Bhasin, 2018) provided an example of behavioral segmentation, he mentioned the boom of smartphones. Bhasin mentioned that Blackberry was launched for business people, Samsung for the users that like Android and Apple, for the users that wish to be part

of a unique niche. Nonetheless, the implication of the behavioral segmentations may provide better strategies of how to target new customers for Centrum Krakov. A better understanding of behaviors and decision making in the area of Bohnice may potentially draw better solutions for targeting the customers, subsequently, new strategies may be developed in order to fulfill the aim. Moreover, according to Bridge (Bridge, 2019), behavioral segmentation permits marketers to be additionally relevant and to produce the types of messages that would be more effective in the given target market.

Last implication of segmentation is the psychologic segmentation. According to Bhasin (Bhasin, 2018), psychologic segmentation is relatively similar to behavioral segmentation, however, psychologic segmentation reflects on lifestyles, activities, interests, and opinions that define the market segment. On the other hand, as according to Bhasin (Bhasin, 2018), psychographic segmentation also takes into account those physiological aspects, such as purchasing behavior which is widely discussed in the other models used in this research. Nevertheless, according to Bridge (Bridge, 2019), this analysis is particularly difficult than other segmentation attributes. Bridge (Bridge, 2019) mentioned, in order to conduct the research correctly, marketers must truly understand their current and past customers, and clearly defining the ideal shopper persona for the specific product or service. However, the researcher has the experience and knowledge of the customers that visit Centrum Krakov, as of the past long-term employment at Centrum Krakov. Nevertheless, the psychologic segmentation, as according to Bridge (Bridge, 2019) could be the targeting of those that are more budget conscious, as they value special deals and are smart shoppers. Indeed, PESTLE analysis and the demographic segmentation may reveal these individuals, based on their income, therefore, it may create new strategies to target customers in regard to their psychographic segmentation and behavior. Nonetheless, the analysis and the gathered data from the psychological segmentation, it may reveal new behaviors and the way people think, thus, new marketing strategies may be drawn. The analysis may contribute to higher sales, to decrease costs, to higher effectivity of targeting customers and ultimately to fulfill the aim.

Nevertheless, segmentation has its limitations. According to Bhasin (Bhasin, 2018), segmentation is extremely important and imperative for any business, indeed, immensely important for marketing strategies. However, segmentations have its

limitations. Bhasin (Bhasin, 2018) stated that one of the limitations are the segments itself, meaning that some segments are way too small or the niche is too specific. Bhasin (Bhasin, 2018) said, that due to those small segments, subsequently, it leads to insufficient turnover that may affect the total margins and profits. In other word, it should be considered that the products that are being promoted to a specific group, in a specific location, the buyer power is simply too small as to generate profits. Meaning that the associated costs for the product development and later for promotion would simply exceed the possible profits when the target group is too insignificant. Nevertheless, it has the benefits to determine these downfalls beforehand. Additionally, according to Jaideep (Jaideep, 2017), limited production to a certain group would not be beneficial as well. Jaideep (Jaideep, 2017) elaborated and stated, the reason is that the company would not be able to produce the goods on a massive scale, therefore, mass production is not possible, hence the economics of scale. Similar to Bhasin, mass production is imperative for profits, therefore in some cases, small segments are not beneficial. Indeed, as this is perceived as a limitation, marketers may use it to their advantage by simply determining these segments that may not be profitable due to their size.

Nevertheless, Jaideep (Jaideep, 2017) mentioned another limitation of segmentation. Jaideep (Jaideep, 2017) mentioned that segmentation analysis may be costly and highly time-consuming in terms of marketing. The reason is that marketers would have to target multiple groups thru multiple channels. Such initial research, may require excessive market research, consequently defining which communication channels should be used. Subsequently, the research and the vast use of all communication channels may lead to the growth of expenses. For example; marketers must segment the Prague market, and as it is obvious, Prague's market has an enormous number of possible segments. Thus, the research of these segments would imaginably take an incredible amount of time. Nonetheless, that same marketing team would have to use multiple communication channels that would require a vast amount of different campaigns, all these requirements would significantly raise the budget, therefore, leading cost infectivity. Additionally, as mentioned, each communication channel requires a different type of campaigns, in terms of different layouts, sizes and even colors must be considerable. The reason is that each segment reacts differently to different channels, therefore, different layouts must be made. Nevertheless, the

graphics department would have to make a different layout, which would take a considerable amount of time and finance. However, this project is focusing on the catchment area and close exceeding the radius of Centrum Krakov, therefore, the project is focusing on a specific area. Nonetheless, as the area or segment is relatively set, despite the limitation, the search is still viable and imperative for this project.

Another problem with segmentation as according to Jaideep (Jaideep, 2017) is the stock and storage problems. He mentioned, that those companies that target multiple groups of people, must offer multiple products. As targeting multiple groups with multiple products, the company must have everything in stock and have a place for it. Ultimately, that company may suffer due to insufficient cash flow and storage shortage. Additionally, as mentioned above, that company would need to use multiple strategies and marketing channels, leading to high costs. Nevertheless, it is a particular problem for Centrum Krakov as it is a shopping mall, an endless number of products. However, the stock and storage are not the issues, the issue is the segment of people in the catchment area. The problem is, Centrum Krakov may offer goods or services that those people aren't interested in. Therefore, offering those goods or services that no one would buy. Ultimately, it would be unprofitable and costly but also the problem of storage arises. Thus, the catchment area and the need of the protentional customer are interconnected, therefore the outcome depends on the customers need, therefore, the products must be tailored to those needs.

Lastly, segmentation is extremely important, and the research associated with segmentation is imperative. Nevertheless, it has its limitations such as it may be costly or time-consuming, it is still advised to properly examine and segment the potential customers. Indeed, the segmentation reveals the customer and subsequently, it reveals their decision making. Therefore, the research must also consider the model of Consumer Decision Making Process that determines the entire journey of the customer when considering a product, providing information for marketers, subsequently being able to target a customer and to develop new marketing strategies.

Consumer Decision Making Process

Consumer Decision Making Process are the five stages of a customer and their need for a product or a service based on their decision-making process. These five stages reveal how a customer decides and what leads to the final decision of the purchase and what happens afterward. This model was developed by John Dewey in 1910 (Dewey, 1910) and indeed as according to Mehrguth (Mehrguth, 2018), these stages haven't significantly changed since. Nevertheless, these stages reveal the decision of a customer when purchasing a certain good or service, imperative for marketers to understand and predict these purchases and decisions, subsequently creating a marketing plan.

According to the Professional Academy of marketing (professionalacademy.com, 2019), these five stages go as following; problem recognition, information search, evaluation of alternatives, purchase and the final purchase satisfaction or dissatisfaction review. For example, a customer recognizes the problem for new running shoes, following the search of what running shoes are available and consequently searching for alternatives for the best fitting shoes. Subsequently, it leads to the purchase and lastly to the evaluation after the new shoes were used for running. For marketers, it is essential as it reveals the current stage of the decision making, therefore, it shows how to better target a customer and thru which communication channel. Meaning, it would not be beneficial to target the customer that is at the last stage of the decision-making process with a promotion of the need for new shoes as it would be ineffective and costly.

According to Mehrguth (Mehrguth, 2018), the stages are explained as follows. The first stage is finding what the customer needs, and when. Determining the target demographic needs, it would be the proper time to advertise to them. For Centrum Krakov, it is essential to recognize this stage and properly advertise those goods or services that are relevant at that time. The second stage is the information search of the customer, searching for a certain product or service. The customer is searching for the best product or service, most of the time based on recommendations. For Centrum Krakov, this information provides a background on how to best promote those products and services they have to offer, mostly done by Google Ads or Sclicks. The

third stage is the evaluation of alternatives, where a customer seeks to know what the best alternative to their desired product or service is, mostly based on price or quality. Nevertheless, Centrum Krakov may use this as a tool to convince customers to purchase the product at Centrum Krakov even when it is not the best alternative for the customer, however, the quality is still the same. Moreover, it takes to convince the customer to come to Centrum Krakov instead of other shopping malls. The fourth stage is when the customer purchases the product or service. It is the most essential stage and most of the marketing power is steered towards. However, it also provides information where the customer bought those goods and why, revealing what is missing at Centrum Krakov. Ultimately, generating future tenant need and marketing strategies to attract a customer. The last stage is the evaluation of the product or service, in terms of Centrum Krakov, the services are especially crucial. It was mentioned that the dynamics of shopping in the Czech Republic have changed due to the rising profits from online shopping, thus, the offered services are especially important to attract customers. The satisfaction determines the return of customers and their ability to convince others based on their reviews and experience. Particularly important for Centrum Krakov as it enables the return of customers and provides bases for better brand promotion and awareness.

Nonetheless, above, it is reviewed what are the five stages and what it implies, however, it is possible to divide these stages into categories which have the biggest impact on this project. The first implication of the model is the first stage, the problem recognition. According to Bruner (Bruner, 1993), the first stage or the recognition of a problem arises when an individual realizes the difference between the actual state of a need and desired stage of a need. Further, Neal (Neal, 2006) the recognition of the problem or a need depends on the current situation or the circumstances, that could be caused by the forces of personal or professional matter which ultimately creates the purchasing idea. For example, before winter, a customer may recognize their personal problem of not having a winter jacket. Therefore, they realize the problem and the actual need which depends on a specific circumstance. Nevertheless, for Centrum Krakov, the marketer may anticipate such problems and needs, consequently, they may promote winter goods and even services when the circumstance occurs. Ultimately, in many cases, these recognitions may be drawn beforehand and converted into sales, promoting seasonal products and services.

Indeed, according to Solomon (Solomon, 2006), human need or problem recognition may be divided into two categories. The first category is as according to Solomon (Solomon, 2006) is the psychological need. Solomon (Solomon, 2006), mentioned that the psychological need is the outcome of emotions caused by feelings. For example; a customer doesn't need to purchase fast-food goods, however, thru emotional campaigns which evoke amazing taste and feelings, based on that a customer would purchase it. For Centrum Krakov, it has an implication as it may reveal what the customer doesn't need, but what the customer desire. Therefore, such goods may be promoted, and special campaigns may be drawn. The second category as according to Solomon (Solomon, 2006) is the physical need that usually reflects the actual necessity. Indeed, such example was provided above in regard to the need for a winter jacket. Nevertheless, according to Tyagi (Tyagi, 2004), the need for recognition occurs at multiple levels, often when the customer encounters with the product or service at a different circumstance. Meaning, the customer might not be aware of the need until their encounter with it. Tyagi (Tyagi, 2004), argues that the customer is often unaware of the need, however, the need occurs when the customer had an encounter or has engaged in 'window-shopping', advertisements or even trying out the product or service. Nonetheless, it has a huge imperative part as it may provide future campaigns for centrum Krakov and communication channels may be tailored as according to the need. The key is to recognize the actual need beforehand, subsequently to tailor marketing strategies, ultimately fulfilling the aim.

Another contribution of the model in regard to this project is the evaluation of alternatives. This stage occurs after the first stage of recognizing the need, the customer now, has an idea what they need, thus searches for an alternative. For example; a customer has a need to purchase the new running smartwatch, indeed, Apple Watch or Garmin are the best as according to TechRadar (techradar.com, 2019). However, these brands are extremely expensive and perhaps too technical for a normal user. Nevertheless, the customer, now, is searching for alternatives. Indeed, according to Dudovskiy (Dudovskiy, 2013), the need to search for alternatives may be caused by the product size, quality, brand and especially the price. Nevertheless, according to Ha (Ha, 2010), the process is often time-consuming, difficult and even the customer may be under pressure. Indeed, Ha (Ha, 2010) mentioned that the process is difficult as the product must satisfy the customer in every need and

numerous factors may affect the decision making. Nevertheless, Centrum Krakov is located in a specific area where the average income is lower compared to the rest of Prague, as the statistical office (czso.cz, 2018) and as PESTLE analysis revealed. Nonetheless, Centrum Krakov should considerate such facts, and must produce goods and services based on these findings. It is imperative to offer the best possible solutions that would fulfill the need of the possible customers, indeed it must correlate with the possible purchasing power of those customers. Lastly, the model, more specifically the stage of evaluation of alternatives is particularly crucial as it may reveal possible alternatives to promote, thus marketing campaigns may be drawn accordingly. Indeed, this stage correlates with the first stage of problem recognition, marketing strategies may be drawn on these assumptions. Ultimately, this analysis may predict new strategies and therefore fulfilling the aim.

The last implication of the model is the last stage, the post-purchase evaluation. According to Dudovskiy (Dudovskiy, 2013), many companies tend to overlook this stage, however, it might be even the most important one. Dudovskiy (Dudovskiy, 2013) mentioned that this stage is particularly important as it may directly affect the customer future decision making in terms of purchasing the same good or service, therefore, returning to the same 'shop'. This stage reflects customers experience of the purchase. It is supported by Ofir (Ofir, 2005), who mentioned that the decision-making process is a continuing action of evaluating the goods and services, where the good experience is crucial in the future decision-making process, hence the significance of word-of-mouth. Perrey and Spillecke (Perrey and Spillecke, 2011) support the significance of this stage, opinions of peers, friends, and family or in another word the word-of-mouth reflect future purchases of others based on the post-purchase recommendations and evaluation. For example; a first-time customer at Centrum Krakov is displeased with the goods, services or experience, nonetheless as the post-purchase evaluation is considerate to be negative, the implication is that the same customer would not return nor would recommend Centrum Krakov to others. Indeed, part of the primary research, more specifically, the questionnaire may reveal whether the participants would recommend Centrum Krakov. Indeed, social media such as Facebook or other websites such as Yelp also provides recommendations based on customer experience. Nevertheless, monitoring such tools, it may provide information on what to improve, indeed a direct communication thru these tools may also change

the perception of the dissatisfied customer. Nevertheless, this stage is extremely important a crucial part of this research, these finding may define what needs to be changed and improved. The evaluation may directly affect the future marketing strategies and therefore, fulfilling the aim.

Nevertheless, Consumer Decision Making Process has its limitations. According to Kokemuller (Kokemuller, 2017), the process is highly phycological that can be influenced by outside and social influence. These factors can rapidly change customer decision. Kokemuller mentioned that the biggest problem is that a customer rarely uses the same steps when deciding to purchase a good, it is extremally hard for marketers to stimulate that need or to offer a message that would influence the likelihood of a purchase. Kokemuller (Kokemuller, 2017) defines this problem as inconsistency, not being able to predict the decision of the customer, similar to chess. The problem occurs when trying to promote the same product in the same way, meaning the process was used in the past, however, as Kokemuller (Kokemuller, 2017) mentioned, the inconsistency of a decision-making process doesn't allow marketers to use the same technique. Indeed, as it was mentioned by Grundy (2016), the current business world is fact and highly volatile, so are the new trends and desires. Nevertheless, as factors of need changes, so does the shopping patterns that leads to inconsistency. Nonetheless, a customer had the need to purchase a new winter jacket, however, their need declines the next winter as their jacket was still relatively new, thus how long does it take for the customer to purchase another winter jacket? Ultimately, this factor reflects the inconsistency, however, factors such as quality or price may also reflect the inconsistency of purchase decisions. Nevertheless, despite this limitation, the analysis is still imperative to draw a conclusion and to perform efficiently.

Additionally, another limitation transpires when implementing the model. According to Kokemuller (Kokemuller, 2017), the limitation occurs when determining those customers that are less, and those customers, that are more involved in the decision-making process, these attributes are challenging to determine. Meaning, it is particularly difficult to determine the ultimate desire, to determine buyer interest as the interest may be limited. According to Kokemuller (Kokemuller, 2017), the problem is defined as limited buyer interest. According to Kokemuller (Kokemuller, 2017),

determining in between, and the ability of marketers to affect costumers, their decision making, and buyer behavior is limited and unpredictable. For example; when a customer desires to buy detergent, their interest is limited, therefore, hard to target those customers. On the other hand, those customers that wish to buy a new washer, their interest is higher and so does their involvement. Nevertheless, those customers with a low involvement are hard to target as they do not provide information and sometimes the purchases are compulsory. Nonetheless, the limitation of the model occurs when determining in between the customers that are less and more involved. Indeed, according to Mehrguth (Mehrguth, 2018), the process of decision making, and its influence is part of marketing strategies, however, it can also be costly and especially time-consuming.

An additional limitation of the model as according to Kokemuller (Kokemuller, 2017), are the social and cultural influences that may affect the customer decision-making process. According to Kokemuller (Kokemuller, 2017), marketers do spend an enormous amount of time trying to understand customer buying behaviors that relate to the products or services. However, they must also understand how the customer is influenced, and affected by social a cultural factor. Indeed, these factors may completely reshape the decision of a customer, the decision may also be influenced by the last stage of the model, the post-purchase evaluation. The factors that influence the decision-making are the biggest limitations, as because of the vast amount of possible influence. Hence, Mehrguth (Mehrguth, 2018) and Kokemuller (Kokemuller, 2017) prejudice towards the model, the process is time-consuming and in multiple cases unpredictable. For example; a customer desires to purchase Easter eggs because it is Easter, hence the predictability. However, marketers are unable to distinguish between factor that affects the customer decision, the influence of family, friends or the community. These influential factors are extremely difficult to grasp and are time-consuming. Nonetheless, the model is still significant in fulfilling the aim.

From a theoretical perspective, potential approaches to assess the relevance of a new strategy can be created. However, the true test is whether they translate into real life, more specifically whether the new strategy would be viable for Centrum Krakov. Therefore, it is necessary to test whether such an approach would be appropriate or not.

Methodology

Research Philosophy

“Research philosophy is an over-arching term relating to the development of knowledge and the nature of that knowledge” (Saunders, Lewis and Thornhill, 2009, Pg. 107). As according to Saunders (Saunders, Lewis and Thornhill. 2009) it is what research is about, about obtaining knowledge in a specific field. Nevertheless, it is how we see the world and chose to pursue knowledge, and the process and approaches followed on pursuit (Saunders, Lewis and Thornhill. 2009). Nonetheless, this section justifies the main and the supporting philosophical positions that must be carried out in sake of this research, and in order grasp a deeper understanding of knowledge and its overall nature. According to Bryman and Bell (Bryman and Bell, 2009), and in regard to this project, ontology is the first stage, indeed, ontology is explained as a concern with the nature of the reality. Ultimately, ontology is divided into two positions, into objectivism where the reality is based on measurable concerns and the law of nature. Further, the second position is subjectivism, where the social actors meet, exists and are external to the reality.

Ontology, according to Saunders (Saunders, Lewis and Thornhill. 2009) is concerned with the nature of reality. Ontology communicates the assumption of researcher’s point of view on how the world operates and all the commitments that are particular to a certain view. Significantly, ontology reveals how one grasps the world, pursues the truth and how the truth is being explored. It is one’s assumption of their surrounded reality. Indeed, according to Saunders, (Saunders, Lewis and Thornhill. 2009, pg. 110), and as mentioned, ontology can be divided into two categories. Firstly, into objectivism and secondly into subjectivism. These two categories are methods of how the knowledge is understood.

Main position is objectivism, it is how objective reality is perceived. Objectivism, as according to the perceived reality of information, it represents only one appropriate description of the reality. According to Saunders (Saunders, 2009), objectivism represents the existence of social entities in a reality, that reflects from external to social actors that are concerned with their existence. Subsequently, allowing on understanding customer’s shopping habits that could indicate whether the new

marketing strategy would actually be feasible and fulfilling the aim. Indeed, objectivism represents evokes supports the need of quantitative data that reflects the outcome of the research by depending on natural law and objective truth. Nevertheless, to achieve the truth, questionnaires must be distributed to gain the quantitative data and objective perspective of the customers. Nonetheless, as the outcome is objective, in regard to the questionnaires, the outcome would not be interpreted incorrectly.

Supporting position from the ontological perspective is subjectivism, and as according to Saunders (Saunders, 2009), subjectivism are the social factors that are created by the perceptions that follow actions of those social actors concerned with their existence and that individuals are limited by their knowledge and experience. The researcher would successively gain the possible knowledge and insights obtained by marketing experts, whether the new proposed marketing strategy for Centrum Karkov is feasible. Nevertheless, as this position supports qualitative investigations, interviews must be conducted, more specifically, with marketing professionals. The outcome should illustrate their perspective of the issue and subsequently to draw a conclusion based on the findings and insights. Indeed, the outcome should foresee the details behind the situation of the social actors, the customers. Nevertheless, according to Remenyi (2008), it is imperative to study the details behind the situation of the social actors, as it explains those actions that were carried out, which were depended on the subjective perception. Lastly, as mentioned, interviews must be conducted, more specifically, semi-structured interviews with six marketing professionals to gain the subjective reality based on their experience. Subsequently, the data and knowledge are analyzed by the grounded theory.

Therefore, the stance adapted by the research should reveal how people analyze and perceive advertisements and promotions generated by Centrum Krakov. This assumption represents whether individuals exposed to the marketing strategy by Centrum Krakov are accepting and reacting to it, in terms of visitation or purchase. Supported by the reality of information provided by experts and the feasibility of the new strategy. It allows gaining the knowledge of the surrounded social actors, that affect shopping decisions. It represents whether new strategies are capable of targeting customers on a deeper level and their ability to comprehend the new marketing forces.

Indeed, there are many positions of how to seek the nature, the information needed for this project, the knowledge that is associated to this research and seen as acceptable also differ in nature and is explained by epistemology. According to Saunders (Saunders, 2009), an epistemological point of view is what is the acceptable knowledge in the given field. For the researcher, it means what kind of knowledge is relevant and what is not. As Crotty (Crotty, 2008, pg.83) explains, it is the adequate knowledge required and the relevance of data used in research. Subsequently, analyzing the knowledge and determining its relevance, especially why the relevant knowledge is applicable for the research and how we know it. Epistemological point of view and the relevance to the project may be divided into two categories, with the main approach is to be positivism and supported by interpretivism. Nevertheless, ontology represents the reality and epistemology represents how we acquire the nature of the world (Easterby-Smith, Thorpe and Jackson, 2008) and the overall knowledge and its acquired knowledge from the relevant sources (Eriksson and Kovalainen, 2008).

In order to gain efficiency, the main position of epistemological point of view is positivism, and as according to Saunders (Saunders, et al. 2009), is that the truth may be discovered by the surrounded external facts based on the methods used in natural sciences. The research reflects the philosophy of positivism, as it requires observation of social reality. As Saunders (Saunders, 2009, Pg. 113) states, positivism is the phenomena observed while conducting the research, leading to credible data collection. Positivism points out how are the people exposed to the advertisements, subsequently revealing their reaction and interpretation of the message. This research assures the subjective attituded and perspectives from the customers which was discovered by the utilization of questionnaires, the attitudes are the key finding that are necessary for this project.

To further explain the epistemological findings, its supporting position is interpretivism. Interpretivism suggests the understanding between humans, as we are the social actors. Subsequently, the project requires the approach of interpretivism, Saunders (Saunders, 2009, Pg. 113) suggests the process of data collection from humans as social actors are indispensable to collect relevant data. Thus, supporting the epistemological approach as the research is based on the social actors, constructed on the primary data collected, based on questionnaires, and their credibility. Moreover,

interpretivism reveals the personal point of view regarding the given situation and awareness of advertisements. Indeed, this approach requires the data provided by questionnaires, revealing an unbiased truth and personal point of view, generating imperative qualitative data. Marketing should evoke emotions and reactions within the individuals, thus, capable to measure emotions and reactions. Nevertheless, the epistemological approach is supported by positivism and interpretivism. This relevant approach to this project reveals the human knowledge and how they choose to interpret and utilize it. Meaning, the approach reveals how people think when they are exposed to the advertisements and their initial reaction from different communication channels. Ultimately,

Nonetheless, as due to the nature of this project and the necessity of data requirements and the necessity to gain the perceived perspective, it is imperative to utilize multiple philosophical approaches. Indeed, the pragmatic paradigm allowed the researcher to gain the quantitative and qualitative data thru specific research methods. The combination of the methods along with the different perceptions in regard to this research, reflect the study and the knowledge is to be acceptable.

Research Approach

In line with, the nature of this research and those philosophical positions used in regard to this research, the research approach has to continue based on the finding and contributions. Nevertheless, according to Saunders (Saunders, 2009), research approach is significantly apprehensive of a theory that is located in every research, however, there are two different ways of how to interpret the theory that is mainly based on primary data collection. Indeed, these two approaches are deductive and inductive.

Main research approach in regard to this research is deductive reasoning. According to Foresman (2016, pg. 20), the deductive reasoning contains the collaboration of specific conclusions in a case where the set of data are assumed to be real and are followed gradually. Deductive reasoning in a specific order may help to resolve the research questions. According to Hair (2003), the deductive research is when conceptual or theoretical frameworks are utilized and tested by empirical observation, therefore it moves from general to a specific aspect. Deductive reasoning analyses data more specifically in alignment with the data collection, as questionnaires were used to collect primary data, more specifically it seeks the nature of qualitative data. Questionnaires undertake the points of view of the target group in the catchment area of Centrum Krakov and how the current advertising methods affect their decisions. Indeed, questionnaires may prove a better understanding of shopping habits and decisions that may have been affected when exposed to different communication channels. Overall, pursuing customer objective opinion on communication channels and the position of Centrum Krakov as part of the Bohnice community.

Further, deductive reasoning is supported by inductive reasoning. According to Hair (2003), inductive reasoning is a study where a specific theory is based on a specific observation, implying that conclusions are drawn based on specific examples. According to Bryman and Bell (2009), when utilizing the subjective perspective while gathering qualitative data, the approach should be inductive. Subsequently, it reflects the point, that conclusions may be drawn, assuming that the collected data are true and unbiased, consequently assuming that the data are true, therefore the conclusion is true. Therefore, the inductive approach utilized the collected qualitative data

gathered from the semi-structured interviews. Consequently, providing the tool to analyze the first and second objective by the application of the grounded theory. Nonetheless, the qualitative data gained from the semi-structured interviews allowing for a better elasticity and especially for better interpretation of the data, thus, the theory as mentioned, may be drawn more effectively. However, the inductive research approach has a limitation as it is unable to grasp the understanding of the objective data collected that consist of the natural law and of those measurable factors, nevertheless, the limitation is supported by the deductive approach

Nonetheless, qualitative and quantitative data are needed, thus, the pragmatic nature of the researcher requires multiple research approach that may provide a close in-depth information and observations that do reflect the current situation of the market behavior that may reveal the new marketing strategies.

Research Strategy

According to Saunders (2003), a research strategy is a plan of methods that a researcher chooses in order to fulfill objectives. Thus, in order to answer the objectives, the research requires a synergy of multiple-method-collaboration. Specifically, the necessity of questionnaires associating with semi-structured interviews that are imperative to draw a conclusion. Furthermore, the collaboration of both, the questionnaires and interviews provide quantitative and qualitative data that are imperative as to fulfill the aim.

Nonetheless, a chosen research strategy is the survey strategy that interprets the quantitative data. According to Saunders (Saunders, 2009, Pg. 360), this frequently used strategy provides a general explanation to who, what, where and how much. Additionally, the project requires huge amount of data to be collected, thus the survey strategy is utilized as it allows researchers to collect vast amount of data to create a statistical model. Consequently, allowing the data to be processed and conclusion to be drawn. Moreover, as according to Bryman and Bell (Bryman and Bell, 2009) survey strategy allows quantitative data to be analyzed that consequently may provide solutions, opinions and insights reflecting the opinions in regard to the current marketing strategies of Centrum Krakov. It enables the researcher to conduct exploratory research of the market as it reflects the exploratory nature of the marketing research. Nevertheless, the data is best analyzing by utilizing descriptive and statistical data as mentioned by Saunders (Saunders, 2009). Ultimately, it allows the researcher to analyze the relationship of the variables with the use of chi-square test. Lastly, the obtained information may provide data that would initially shape the final conclusion.

Nevertheless, the survey strategy that is proposed above, contains limitations. This strategy may be false when the questions are comprehended differently which would lead to misunderstood assumptions and the participants inability to answer. Indeed, in order to overcome such limitation, it is imperative to firstly analyze the questions and their impact on the participant. It is imperative for the questions to have an connection to the project and especially the inhabitants of Bohnice. Indeed, the questions must be easily understood, therefore, assuming that all participants had the same point of view in regard the type of a question.

Second research strategy are the semi-structured interviews that provides and helps to interpret qualitative data. Collection of qualitative data thru interviews provides the description and point of view of the new marketing strategies and how marketing professionals see these strategies as feasible. The proposed research strategy is supported and analyzed by grounded theory. According to Goulding (Goulding, 2002), the theory helps to predict and explain behavior, emphasizing on developing a certain theory. The theory is a combination of deductive reasoning, where it requires the survey strategy, supported by inductive semi-structured interviews. According to Glaser (Glaser, 2009), grounded theory creates a systematic methodology based on the data collected and their analysis. Utilization of the theory helps to carry results by applying data coding technique, allowing to make connections between similar results that are imperative to gain. According to Grey (Grey, 2012), grounded theory does help to interpret those feelings and attituded, but it also helps to transform these attituded into perspective finding, which later would be transformed into the aim.

However, the theory has its limitation that cold potentially affect the final outcome and the final conclusion. Saunders (Saunders, 2009) mentioned the limitation as that someone may be unfamiliar or lacs the experience of utilizing the theory. It is stressed out that the limitation arises when the researcher is unable to use the theory correctly, therefore, the outcome may be interpreted differently or misleading. Nonetheless, the research is confident that use of the theory would not affect the final outcome, due to the fact that the researcher is familiar and have previous experience utilizing the theory.

Nevertheless, as it is eminent, the research requires both, the qualitative and quantitative data, supporting the underpinning of the research and its pragmatic nature. Indeed, it was imperative to utilize multiple philosophical positions to reflect the real perception of the information and especially the obtained knowledge. Likewise, it was necessary to utilize the multiple-method-collaboration in order the fully grasp the approach of analysis provided by different data needs. Ultimately, the research strategy is applied in the pragmatic nature, capable to reflect on the vast amounts of outcomes, subsequently providing accurate results that were gathered by multiple analysis methods.

Secondary Research

Data Need 1

First of all, it is imperative to acquire data about the competition in Prague. The research requires the knowledge of all the shopping malls in Prague as each business must be aware of the competition, providing context information to innovate and to differentiate themselves to stay relevant. On the contrary, the researcher must also be aware of other malls not located in Prague. Despite the irrelevancy in the context of this project, it is not mandatory to have the full background of each mall in the Czech Republic, however, subconsciously it would be advised to monitor their marketing strategies and behavior.

Nevertheless, research of the other malls provides a better understanding of their aim and what their target audience is. In a relative way, the data acquisition is not the backbone of this research, however, the data collected provides information to fulfill the aim. The aim of this project is to determine whether Centrum Krakov should develop locally focused marketing strategies. Subsequently, the research of the competition reveals the insight of buyer power of the customers that visit other malls and especially the power of malls to attract customers. In a broad explanation, it determines whether Centrum Krakov is capable to compete with giants and other same size malls in the specific area.

In essence of this project, determining the competition provides who is relevant and who is not. It provides the letter characterization of each mall, helping to characterize the competition and truly determining the location and their market position. More specifically, the acquired information provides information and assumptions regarding marketing strategies of the other malls and determining their efficiency. The data is used to determine their target audience, offers, and quality in terms of their communication channels and performance. Consequently, the purpose is to determine the efficiency of similar malls to centrum Krakov

Collection of this data may be challenging, as some of the data is not available or is limited. However, the researcher utilized the State Official Business Register and mapy.cz to allocate shopping malls in Prague. First of all, the source of mapy.cz

provides all registered malls and their location. Indeed, it is a reliable source as it provides each official map of the Czech Republic. On the other hand, the findings may be supported by the investigation of the State Official Business Register where by law, all businesses are registered, therefore providing proof of existence. Nevertheless, these sources are provided by the Czech government, and are taken to be reliable as due to the nature of its origin, meaning, information are provided by the Czech Government. According to Bryman and Bell (2011) these sources may be considerate to be reliable due to its origin. Bryman and Bell (2011) mentioned that government registers are obligatory as they provide more accurate information.

Nevertheless, other data regarding marketing strategies and the ranks are obtained by references, a number of social media followers and publications. These data may be bias; however, they provide general and perhaps objective opinions of the visitors, generating qualitative content. According to Mendenhall (Mendenhall, 2018) the content or the social proof in terms of the amount of Facebook page “like”, is still relevant and does validate the wellbeing of the given brand. Moreover, the researcher is confident to utilize referencing websites such as TripAdvisor or Yelp to gain information on how people see and rank each mall. Additionally, these websites are known around the world where individuals seek information about their destination as they provide personal experience and recommendations. The researcher is aware of the potential bias results and opinionated thoughts; however, thousands of people contribute to those recommendations, thus qualitative observation may be utilized. As argued by Bryman and Bell (2011), such data can be considerate as reliable do to their origin. Lastly, the research requires a number of social media likes and followers of each mall. Undeniably, not providing information determining the wellbeing of the mall but it provides people’s interest in that specific brand or a mall. According to the Global Web Index (globalwebindex.com, 2018), 85 % of all internet users worldwide are on Facebook, however, that statistic doesn’t include China. Thus, Facebook is still the most used social media platform in the world with no political affiliations and where companies may not alter with the number of likes/followers or even recommendations. Therefore, it may be considered a reliable source of information that provides public general interest in the specific brand, thus, necessary for observational research.

On the contrary, despite some of the limitations of the sources used, such as bias or prejudice recommendations or mall characterization, they are still relevant to draw conclusions. Indeed, the information does not determine the full conclusion or fulfilling the aim, however, it recognizes qualitative data that supports other findings of this project. Nevertheless, the use of the sources is still imperative as they support other key findings.

Data Need 2

Secondly, the research requires statistical data of all visitors in Centrum Krakov. It involves the data generated by footfall as how many people come and visited the mall. Additionally, the visitation frequency of statistical analysis by Centrum Krakov's Facebook page and website determines the flow of costumes and the purpose of their visitation. Overall, the output analysis shows the visitation frequency recorded by footfall, generating information about customer shopping habits. It represents the time, day and even when in the year the frequency is the strongest and vice versa. The data objectifies whether Centrum Krakov is offering what the customer wants and whether the marketing strategy was effective. Therefore, the output provides information regarding the first and second objective where the researcher is in a sense testing the current and new possible marketing strategies. Additionally, the data analysis provided by Facebook and the website of Centrum Krakov also generates information regarding customer behavior and their personal reactions. Nevertheless, the acquired data tests the effectiveness of marketing strategies, therefore imperative for objective one and two.

Footfall analysis is used to determine customer shopping habits and the visitation frequency at any point of the year. From this statistic, the researcher is able to determine when the visitation frequency is the highest and vice versa. It allows creating offers or events to attract customers at the least visited periods, subsequently to increase sales. On the other hand, the researcher is capable to maximize profits at the highest visited periods based on the footfall analysis. According to Retail Sensing (retailsensing.com, 2018), acting upon footfall trends, it is possible to maintain profitability, even during harsh trading conditions. Subsequently as according to Retail Sensing (retailsensing.com, 2018), when the current footfall is integrated with the

current purchases, these sales conversions may provide credible data and solutions that may be converted into higher sales. Nevertheless, the analysis determines the effectivity of marketing strategies, the output is measured on the number of customers that have visited Centrum Krakov at the point of the event or at the time of the special sale that was based on the marketing promotions, calculating its effectivity. Footfall analysis is justified as an imperative source, as it measures visitation frequency of all shoppers in Centrum Krakov, the source justifies and may suggest the effectivity of campaigns and may suggest the perfect time periods for effective promotional display or events.

Further, the obtained data from Facebook and website analysis are used to determine people reactions and reason for a visit. The Facebook analysis provides the reactions to certain promotions as Facebook is the major communication channel. The analysis is used to determine what marketing strategies were effective as it reveals the number of people that saw the promotion and the number of responses and reactions. Therefore, it provides feedback and reactions based on the given promotions, thus it tests whether the customer was interested and what they were looking for. Additionally, the statistical analysis from the website of Centrum Krakov and the tool of google analytics, providing information regarding the web traffic and time of visitation. Based on the information, it is possible to measure the interest of each promotion as the customers seek farther information. However, Google analytics also provides evidence of gender, nationality, a place and even from which device the information was accessed from. All is imperative to acquire as it reveals the backbone of data that marketing strategies are based on which can be considered reliable as these sources are used worldwide and are merely based on the web traffic that cannot be altered with. According to Edward (Edward, 2017), Google Analytics is used by millions, indeed, it would not measure 100 % visitors as they opt out of being tracked, however, 95 % of visitors are genially measure. Indeed, 95 % accuracy is excellent and is considerate to be reliable source of data. According to Saunders, Lewis and Thornhill (2009), such material can be considered reliable as it reflects the method by which the data was collected and from which source. Dochartaigh (2002) refers, in order to validate the data, it is necessary to assess the authority or reputation.

Footfall analysis is generated by special sensors that are located at every entrance to Centrum Krakov and even to every shop. This technology is used worldwide and depended on. The researcher is confident of its reliability as the outcome cannot be altered. However, the measuring process is given, the only problem is, the final data can be changed in terms of numbers change in an excel table where the results are interpreted. Nevertheless, the source is still reliable as the outcome is often used to measure progress occupancy and in setting rent for tenants. Additionally, in the interest of the management, the footfall cannot be altered with as it represents progress. In a case, where the data was altered with, subsequently creating bias information that would definitely affect the need for innovation and especially declining marketing efficiency. Therefore, the data is considerate to be reliable.

Additionally, the obtained data from Facebook analytics and Google analytics is considerate to be reliable. The researcher is confident, as the data cannot be changed or altered with. Indeed, the researcher collects the data by himself, thus manipulation of any kind would create wrong assumptions, leading to inadequate marketing strategies. Therefore, the data sources are reliable and must be used.

Indeed, in both cases, footfall and Facebook/Google analytics have their limitations as of the information they provide. Information provided by footfall may not always be true, as some of the sensors may be faulty, however, not all of them can be faulty at once and if so, each sensor can be replaced within hours. Nevertheless, information regarding age or gender cannot be measured by footfall. Facebook and Google analytics has its limitations, as not everyone is on Facebook or using the internet, mainly the older generation. Thus, the information lacks the specification of age groups that affect marketing strategies in the ability to target a customer.

Despite all of the benefits and limitations, of the methods used, the outcome is still viable for the sake of this research. Marketers all around the world use the information based on the proposed methods above and continue to do so. The use is absolutely imperative and extremally crucial for any marketing professionals. It is because the acquired information is the closest, we can get to the customer. Majority of marketing strategies are respectively based on the obtained information provided by these sources.

Data Need 3

Thirdly, the research requires statistical data regarding the catchment area of Centrum Krakov and its demographics. The collection of the data is imperative as it reveals the purchasing power of the protentional customers along with their location. Information provided, illustrates and determines how Centrum Krakov should focus their marketing strategy. It defines whether Centrum Krakov should focus their marketing strategies locally or beyond, thus, fulfilling the aim. Additionally, the demographics determine the purchasing power and ability, consequently revealing the probability of the customer visitation. Indeed, the information is viable for objective one and two. Both objectives seek the information regarding the customer, their ability of technological use and ability to purchase goods or services based on their income. Overall, it is needed to understand the catchment area and its inhabitants, consequently, being able to determine desires and purchasing power. Based on the results, marketing strategies should be built upon.

Catchment area determines where the customer lives or work, thus it shows their probability of visiting Centrum Krakov. As mentioned, Centrum Krakov is local and a medium size shopping mall, thus irrelevant to most of the people living in Prague. However, by carefully specifying the catchment area, marketing strategies can be formed to only target those within. More specifically, to maximize marketing efficiency and to decrease costs associated with marketing channels. Thus, it determines whether Centrum Krakov should focus their marketing strategies locally or to go beyond, imperative to fulfill the aim.

Along with the catchment area are the demographics of the potential customers within the area. Demographics are extremally important as it shows to whom the strategies are for, meaning who is being targeted. It provides what kind of communication channels are effective and potentially what should be promoted. For example, if the demographics reveal that the majority of locals are older than 70 years old with limited funds, it is possible to conclude that Facebook and other social media channels are not suitable. Indeed, as of the age and limited funds, it would also be ineffective to promote expensive or luxury products and services. Nevertheless, demographic assist

to determine suitable communication channels and kinds of goods and services that would interest the buyer.

To determine the catchment area and the demographics, the researcher utilizes sources such as mapy.cz, accessibility of public transportation provided by the Department of Transportation and data provided by the Czech Statistical Office. All supported by the statistical analysis by GFK. Each statistical source is provided by an official state department, thus other sources are irrelevant. GFK analysis is considered to be reliable as of their excellent reputation and by the contract between them and Centrum Krakov. According to Dochartaigh (2002) sources that are provided by authority, the governments and sources with high reputation, such as GFK may be considered as reliable. Indeed, Stewart and Kamins (1993) argues that secondary data are more reliable as they already exist, supporting the argument above by Dochartaigh. Overall, the sources are considered to be reliable as the state official or a hired corporation that specializes in data analysis. The sources are unbiased as they provide statistical analysis with no political or commercial affiliation that could potentially have an impact in regard to the research.

Indeed, the sources and information used are reliable, however, they do have their limitations. Overall, the amount of information is so large thus highly time-consuming to analyze. Further, as due to the vast amount of information, the researcher could potentially be responsible for an analytical mistake, subsequently generating wrong assumptions. According to Jacob (Jacob, 1994) a mistake or a limitation may also occur when the measures used, do not match those that are required; therefore, misleading assumptions may be drawn. Another limitation regarding the information could also be misleading as it is impossible to fully monitor each individual. Nevertheless, the limitations of the sources and information are so miniature that would not affect the research in a significant way.

Nonetheless, the use of the sources and consequently its utilization is particularly important to fulfill the aim. Viable information exceeds those listed limitations, further, no other sources cannot be used as they lack credibility. Benefits exceed the limitations and the calculated risk is still in favor of the researcher. Nevertheless,

findings based on needed statistics are imperative and crucial part of the final conclusion.

Primary Research

Questionnaires

In order to fulfill the need of the survey, strategy adopted by the needs of the research, a questionnaire was the most suitable method to gather the required data. Thus, the utilization of questionnaires was a necessity as it revealed qualitative and quantitative data. Indeed, according to Saunders et al. (2009), survey is popular and highly common strategy in the business world as it allows to collect a large amount of data from a substantial population, nonetheless, the strategy is effective and highly economical. Application of the questionnaires reveals information and specifics data needs that are vital to use in regard to this project and especially in obtaining the aim. Further, the use of the questionnaire is fundamental as it reveals opinions and personal points of view in respect to Centrum Krakov and its marketing and operational strategies. Grey (2012) argues that the survey strategy is particularly essential when the given research is exploratory which complies with a subjective research, thus, imperative for this research. Moreover, the collected data is also supporting the finding of the interviews which were conducted with marketing specialists. Nevertheless, questionnaires and its application are crucial as it provides the information and points of view of customers in regard to Centrum Krakov.

Customer Questionnaires Analysis

According to Oppenheim (2000), there is a vast amount of definitions regarding what questionnaires are and how differently it can be interpreted. However, according to deVaus (2002), questionnaires, in general, is a set of questions seeking data and information, and are asked in a predetermined order. Nevertheless, questionnaires are imperative for this project and must be utilized. Saunders (2009) supports the use of questionnaires, as it is a perfect method when conducting exploratory research. Moreover, the use of questionnaires is a suitable method when a researcher seeks to link results with other research methods, in this case, the researcher utilizes interviews with marketing professionals and with secondary research methods. As mentioned, an analytical outcome from questionnaires provides an exploratory point of view, in this case, the researcher seeks the point of view from current and potential customers that live in the catchment area of Centrum Krakov. The outcome provided information

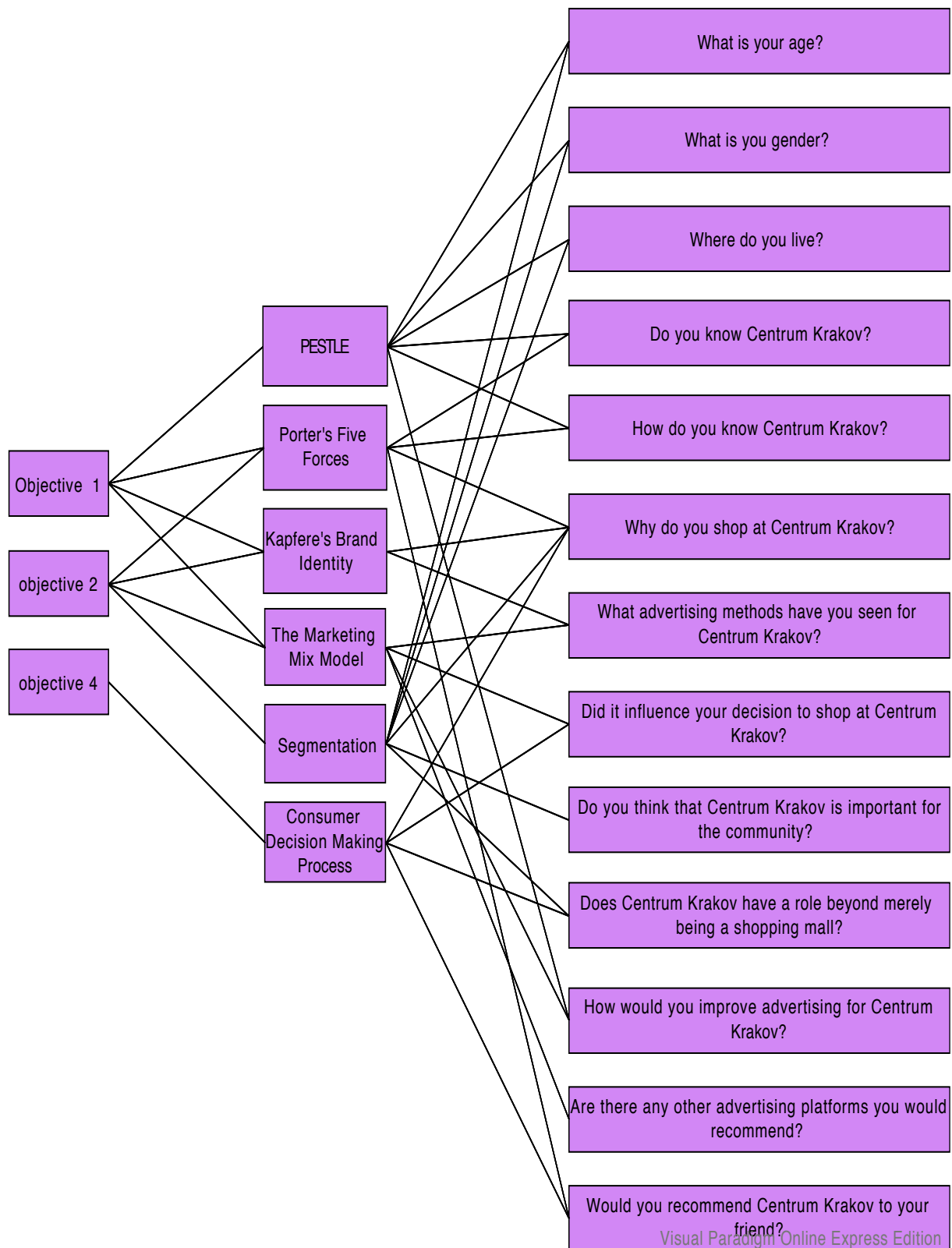
regarding the current marketing strategies and how customers see and react to them. According to Saunders (2009), questionnaires are usually not suitable for exploratory research, however, only if they contain a large number of open-ended questions. According to Robson (2002), the questionnaire works best when the set of questions are standardized, and all participants interpreted the questions in the same way. Nevertheless, to avoid inconsistencies, the questionnaire used for this project contains standardized and not open-ended questions.

The research is only focusing on the catchment area of Centrum Krakov, the area of Bohnice and its inhabitants as they are the potential customers. Nevertheless, such distribution required a method of random sampling that would reflect the given area. According to Saunders, Lewis and Thornhill (2009) random sampling allows to target larger scale of people with its outcome to be dispersed evenly, covering multiple layers demographics. The use of questionnaires is an imperative part of this research, the outcome provides a set of data that supports findings, the point of views and opinions. Indeed, the customer is the crucial part and is imperative for any business, where opinions and point of views are essential to know, in a general way, questionnaire in regard to this project is a feedback that will shape the outcome of the aim. Nevertheless, a specific number of questionnaires must be collected from the pool of inhabitants living in the catchment area of Centrum Krakov, a survey system calculator was utilized. According to Survey System (2012), the survey system calculator determines the number participants that must be part of the research in order to gain results that reflect the target population as closely as possible. According to Survey System (2012), the researcher must collect 266 questionnaires. Given a confident level of 95 % and a confidence interval of 6, that includes the population of Bohnice that according to the Municipal District of Prague 8 is 100 thousand (praha8.cz, 2018). Indeed, as according to Bryman and Bell (2009) random sampling allows 5 % of chance of error. Ultimately, the researcher must collect 266 questionnaires to provide sufficient background information that will shape the final results.

The researcher has a huge amount of data that was collected by the use of questionnaires in the area of Bohnice, in the catchment area of Centrum Krakov. Nevertheless, a method of random sampling was used to distribute and later to analyze the data. According to Sandelowski (Sandelowski, 2000), the method of

random sampling is best appropriate when collecting a large amount of data, the researcher collected data from a population of 100 thousand. This technique allows for targeting different types of people with different backgrounds in order to gain unbiased opinions. This method provides as according to The Economic Times (economictimes.com, 2018) unbiased information as the participants were chosen at random, it is crucial as different opinions a point of views is the key to determine the aim. Additionally, as according to The Economic Times (economictimes.com, 2018) to gain unbiased results, random sampling has its limitation, as it requires the total number of the entire population or a total number of a group. For example; if random sampling is executed in a company based in Prague that has 300 employees, all of the 300 employees must be included. However, the same company may also have branches in other cities, nevertheless, all of the employees must be included. Ultimately, that is another limitation as it may be complicated in distributing those questionnaires across the other branches. To continue, the researcher chose social media groups to distribute the questionnaires. The researcher utilized Facebook group such as Bohnice-Čimice-Troja which is the official page for the region of Bohnice, indeed other groups were used as well. Unfortunately, other methods such as email distribution could not be utilized as according to the newly implemented law of General Data Protection Regulation (gdpr.cz, 2018), not allowing to use non-personal contacts to distribute content without permission from that individual. Nevertheless, the use of social media is appropriate as it is quick and efficient, indeed, the vast majority of the Bohnice population is present and are part of those social media groups. However, as it was mentioned in The Economic Times (economictimes.com, 2018), to gain unbiased results, all participants must be included in the random sampling distribution method, meaning all 100 thousand inhabitants. Ultimately, not every individual can be included as they are not part of any social media group or are children. Nevertheless, the researcher is still confident that the collected data are unbiased as the group members are from different backgrounds and from different age groups.

The questionnaire was carefully designed in order to complement objective one, two and four. Indeed, the results also play a role that supports the secondary research. Questions in the questionnaire were intended to complement the objectives but also to complement the secondary research in order to fulfill the aim. Nevertheless, the questions and its implication are seen in the diagram below (diagram 1).



Visual Paradigm Online Express Edition
Chart 1: Survey Questions

As any other research method, such as the survey has its limitation, however, despite all the limitations, these methods are still viable and imperative part of any research. According to Desai (Desai, 2015), questionnaires may be too difficult to interpret and to understand. Desai (Desai, 2015) mentioned that the target audience with lower intellect and education background could have troubles understanding the purpose of the questions, in terms of misunderstanding or misinterpreting the aim of the questions. Nevertheless, the formed questions in regard to Centrum Krakov are formulated in a straight forward manner, without any complicated wording or tasks. The questions do not contain any scientific or expert language that would potentially harm the outcome; therefore, they do not have a possibility of a negative or side for a conclusion. According to Desai (Desai, 2015), the distribution is one of the biggest limitations, it is essential to choose the right distribution channel. It was mentioned that the correct channel must be chosen in terms of high response rate. For example; channel such as mailing would not be sufficient as the open rate is as low as 10 % and could be even lower as according to Desai (Desai, 2015). Thus, the right channel must be chosen. It was also mentioned by Desai (Desai, 2015), that questionnaires and their results may be biased, as due to the reason that participant had a negative point of view on the issue or a situation. Meaning, that at the time of data collection, the participant had a negative experience and at the time, the participant reflected their negative experience on the questionnaires, however, their overall experience could still be highly positive. Nevertheless, the current state of the participant may affect the results. However, as the researcher needs to collect 266 questionnaires, negative results of few individuals would not significantly affect the final outcome, therefore not affecting the final conclusion.

Nevertheless, the data and their relationship had to be analyzed, therefore a method of chi-square test was utilized to gain the relevant connections. According to Saunders, Lewis, and Thornhill (2009), the chi-square test is the most appropriate method to test the relevant relationships between variables which would contribute in the overall hypothesis, and subsequently determining the aim. Further, according to Bryman and Bell (2009) chi-square test has its relevance as it provides the statistical validation of the data analysis, that subsequently support or discard the hypothesis. Lastly, the use of chi-squared test provided data that correlates with each other, therefore, providing deeper insight and connections, subsequently necessary

correlated data that reflects the final conclusion. Indeed, it was imperative to test the relationship between the variables of results provided by the questionnaires, relevant observations and statistical data had to be tested. Nevertheless, the relationship of the models used, in regard to the findings of questionnaires had also been tested as it provides statistical data which were used in order to assess the aim.

Semi-Structured Interviews

Semi-structured interviews, in order to fulfill the needs of the Grounded Theory strategy, were appropriate methods, as according to Saunders (2009), the semi-structured interview allows to gain qualitative data and subsequently suitable to be analyzed by the Grounded Theory. According to King (King, 2004), interviews provide qualitative data, in this case, it provides points of views and opinion regarding marketing strategies that are available and its implication. According to Saunders (Saunders, 2009), semi-structured interviews are imperative as they foster the relationship between variables. Nevertheless, semi-structured interviews were conducted with marketing professionals and experts based in Prague.

Semi-Structured Interviews With Marketing Professionals

As a primary method for data collection, interviews were chosen, and according to Kahn and Cannell (Kahn and Cannell, 1957), interviews are focused on discussions between two or more people. According to Saunders (Saunders, 2009), interviews help researchers to gain valid and reliable data that are relevant for the research questions and objectives. Nevertheless, according to Saunders (Saunders, 2009), there are several ways of how to conduct an interview, they may be structured and formal or unstructured and informal. The researcher chose a method of semi-structured interviews. The method was chosen as it provides qualitative data regarding marketing strategies, their future innovation, and implication. By conducting semi-structured interviews, the interviewee isn't bound to strictly follow the questions, however, the list of questions is only steering the interview in the right direction. The purpose is to receive opinions and point of view that evokes to think outside of a box. Nevertheless, as the researcher seeks new marketing strategies, marketing professionals were chosen as valid and reliable sources for interviews. It is imperative to gain opinions

and points of view of marketing professionals that are capable to grasp marketing future and trends. Nevertheless, the main purpose is to gain knowledge of new marketing strategies and their implication for Centrum Krakov. As mentioned, semi-structured interviews were conducted, and as according to Kind (King, 2009) they provide qualitative data. In regard to this project, the qualitative data reveals opinions and points of view that may shape the final results of the aim. Supported by Gill (Gill, 2008), interviews are great to explore views, opinions, experiences, and beliefs. Indeed, Gill also mentioned that interviews provide qualitative data with a deeper understanding of the social phenomena. Ultimately, the researcher seeks the experience, views, and opinions from the marketing professionals that would initially provide solutions and decisions to tailor new strategies for Centrum Krakov, such observations and gained knowledge may only be acknowledged from semi-structured interviews.

The purpose of this research is to determine whether Centrum Krakov should deploy locally focused marketing strategies, therefore to fulfill the aim. As mentioned, the researcher seeks qualitative data, opinions, believes and experiences. It was determined that, in order to gain the foregoing qualities, the best method are semi-structured interviews. Nevertheless, the research requires interviews with marketing professionals that are relevant in the given field. These professionals must be experienced and seasoned marketers that do follow the newest trends and are part of domestic and international projects. Ultimately, seasoned marketers are capable to determine the future of marketing as they are part of companies or corporations that solely focuses on strategies with a high specification in the field. Nevertheless, as the project has a vast amount of different opinions and outcomes, it was necessary to conduct at least six interviews, in order to get as specific results as possible. Interviewees were chosen based on their experience and a place of employment. Specific companies were targeted as due to their specification in the field that is believed to be most suitable in regard to the aim. Additionally, the researcher has a three-year experience in marketing, thus is capable to determine who would be the best candidate for the semi-structured interviews. Nonetheless, six interviews were conducted and in different companies, based on these finding, the researcher is capable to determine solutions for the aim in support of secondary research.

Nevertheless, the acquired data from the interviews must be analyzed and interpreted. A strategy must be employed and as according to Yin (Yin, 2003) these strategies may be used for exploratory, descriptive and explanatory research. Though, the research entails the combination of the foregoing strategies. Therefore, a method to analyze the interviews, grounded theory is applied. According to Saunders (Saunders, 2009) to guarantee legitimacy and unbiased results, at least three interviews should be conducted so the grounded theory of triangulation may be applied. Grounded theory was developed by Strauss and Corbin in 1965 (Strauss and Corbin in 1965). Nonetheless, as mentioned, six interviews were conducted and cross-examine as to ensure legitimacy, accuracy and best possible outcome. Grounded theory was applied, according to Glaser and Strauss (Glaser and Strauss 1967), the method is best for the inductive approach but better to think of it as inductive a deductive approach, supporting the overall research approach. Ultimately, the overall purpose is to predict and build upon developing theories that would fulfill the aim, and as according to Goulding (Goulding, 2002), grounded theory is sufficient as to predict and explain behavior that emphasizes on those developing theories. Indeed, grounded theory strategy is utilized to investigate a wide range of opinions and issues. Nonetheless, the grounded theory of triangulation is necessary to ensure the validity of the finding in regard to the overall research approach and the aim of this project.

Grounded theory by Strauss and Corbin (Strauss and Corbin in 2008), uses different methods to interpret the data, in regard to this project, selective coding is applied as it integrates categories and produces theories. Thus, the interpretation of data by selective coding, it provides necessary theories of new marketing strategies for Centrum Krakov. Nevertheless, the researcher selected questions that were necessary to support finding in the secondary research and to gain knowledge from the marketing professionals. Based on the question asked, the researcher is capable to generate a theory that would complement new marketing strategies. It was imperative to cover opinions, knowledge, and experience from the marketing professionals as they are capable to determine the best possible solutions. Nonetheless, questions and their implications are drawn in the diagram (diagram 2) below.

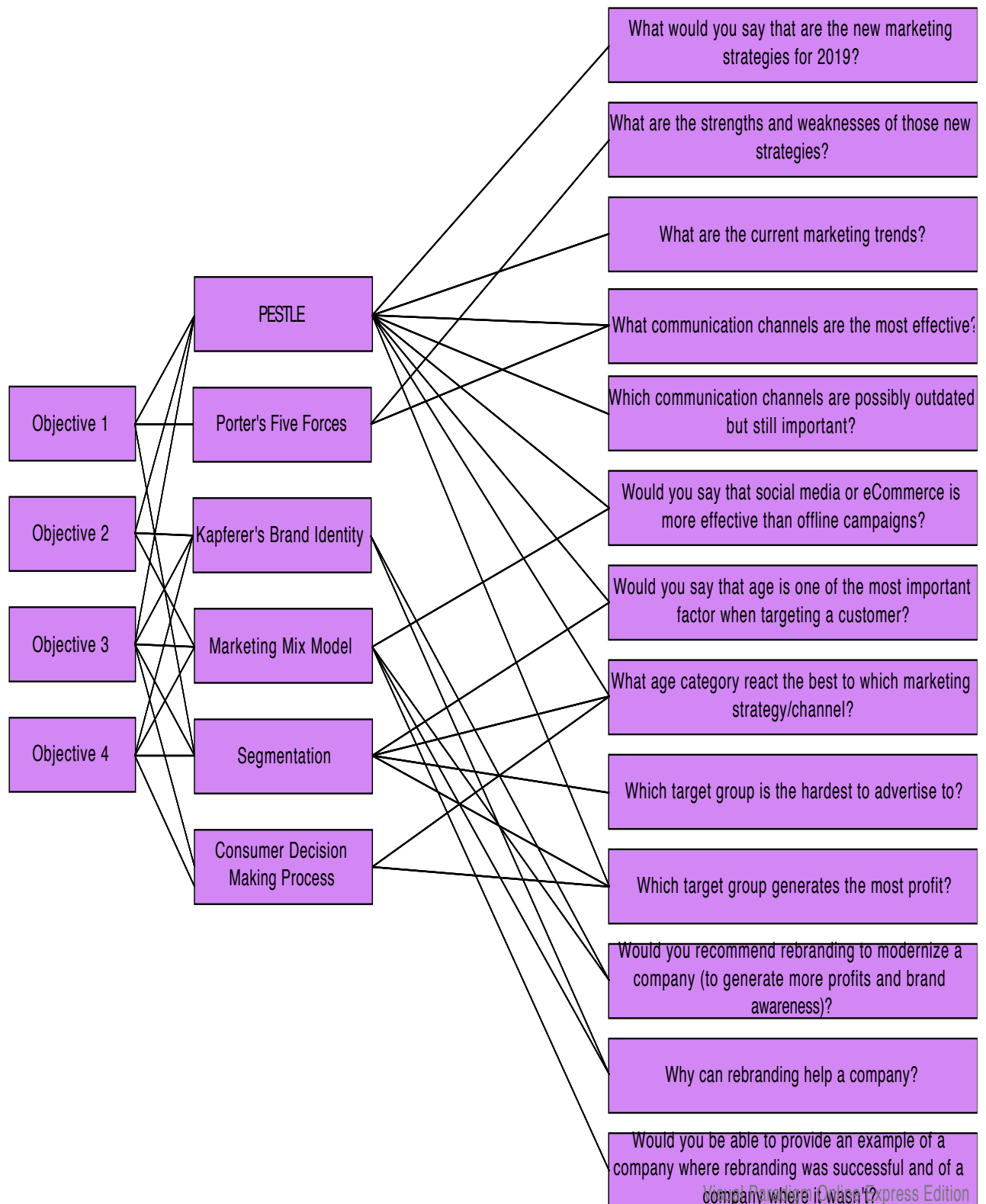


Chart 2: Semi-structured Interview Questions

However, the method of interviews and the utilization of Grounded Theory has its limitations that could potentially have a negative impact on the final outcome. According to Desai (Desai, 2015), the efficacy of interviews also depends on the interviewer and interviewee skill and their rigorous ability to have supervision and ability to conduct the interviews on a meaningful level. Meaning, both parties should have the experience, nevertheless, the researcher feels confident as the method of interviews was applied in past projects. Additionally, Desai (Desai, 2015) mentioned that the outcome may be biased as due to the reason that the interviewee intended to steer their answers in the alignment to them believes, to secure their views. However, the interviews were conducted with marketers that are employed by companies, therefore, those beliefs, and views are aligned with the views and beliefs of the entire company and not from an individual. Ultimately, Desai (Desai, 2015) also mentioned another limitation of interviews as they are time-consuming or even possibly costly. However, these limitations were comprehended in advanced, thus necessary percussions were applied and interviews were conducted in a timely manner. On the contrary, grounded theory has its limitations as well. According to Myers (Myers, 2009), grounded theory and the utilization of selective coding is a simply laborious process that is time-consuming and tiring. Annells (Annells, 1996) supported those limitations, explained as that the process of grounded theory is not simple that cannot be pressurized. Ultimately, according to Charmaz (Charmaz, 1989), the use of grounded theory, the researcher may lose the sight of methodological lines by a purposeful selection of the results rather than applying theoretical sampling. Indeed, the research requires theoretical sampling as theories must be tested and later applied to a specific marketing strategy. Nevertheless, the researcher has foreseen the limitations and acted accordingly. Ultimately, as six interviews were conducted, bias or the purposely intended sampling is eliminated, thus, the researcher is confident that the limitations would not have an impact on the final conclusion.

Lastly, in order to gain sufficient and effective data in to fulfill the aim, the data was analyzed by open, axial and selective coding in respect to the Grounded Theory. Bryman and Bell (2009) mentioned that Grounded Theory is the most suitable way to analyze data that were gathered from interviews, that subsequently shapes the final outcome and the purpose to fulfill the aim. Therefore, the gathered analyzed data provided the researcher with information about the possible marketing strategies and

trends that should be used in order to provide the final conclusion. Indeed, as multiple coding categories were postulated, in regard to the Grounded Theory, the different opinions of marketing professionals, provided a better understanding of their connections and opinions to fulfill the aim. Nevertheless, this analysis facilitated deeper insights and in-depth understanding of the market and the opinions of marketing professionals in regard to the development of new marketing strategies for Centrum Krakov.

Project Management

As Saunders, Lewis, and Thornhill (2009) suggest, a researcher should consider multiple factors when in the preparatory stage of the research. Saunders, Lewis, and Thornhill (2009) are suggesting the importance of proper planning, determining the research methods and to suggest those methods that would assist the researcher of how the research would be carried out. In addition, it is particularly important to focus on setting goals for the course of the project, as well as determining the methods used throughout the project. Nevertheless, this section outlines the reasoning behind the chosen methods and reasons why they were chosen. Additionally, it also outlines the piloting of the project, recourses, materials and timeline, its implication to this project and how it has changed in comparison to the research proposal.

Ethical Consideration

“Ethics refers to the appropriateness of your behavior in relation to the rights of those who become the subject of your work” (Saunders, 2009). Multiple individuals were included in this research, participants from the questionnaires and interviewees in the semi-structured interviews, therefore, it is important that their rights, identity, and wishes are to be protected and respected. With an unethical approach towards those involved, the project itself would become unfeasible and the results could be considerate as invalid.

Questionnaires were formed to be anonymous and with a clear explanation in the heading section of what the purposes is, why the researcher seeks those answers and how the data would be used. Participants had to be over the age of 18 years old to ensure legal validity and legal individual consent to be the participant in the study. Nevertheless, the age limit ensured a legal process that would not need parental permission to be able to participate. Additionally, as the age limit ensured no parental permission, it also ensured time efficiency. Lastly, the age limit ensured validity and unbiased opinions in regard to shopping habits and marketing forces.

Before and during the semi-structured interviews, interviewees were notified that all information gathered is solely for academic purposes and clearly stating its purposes of the research and the fulfillment of the aim. Indeed, those participants were informed,

that all information collected may be confidential, in a case where the interviewee expressed such condition, their name could also be confidential or even the name of the company. These conditions were clearly explained in terms of confidentiality as it ensures unbiased results and to ensure full truth. As it was mentioned, terms and conditions were clearly stated before the interview took place and before the initial interview. In addition, participants were informed on how the interview would proceed, in terms of how the collected data would be recorded. The researcher provided those interviewees with how the data may be collected to ensure their confidentiality. The researcher proposed that the interviews may be recorded, with a recording device or by taking notes.

Nevertheless, all participants in this study, both in the questionnaires and interviews, were informed of the purpose of the project in advanced. All participants had the opportunity to remain anonymous, and as according to Saunders (Saunders, 2009), anonymity supports results to have refrained from bias answers Lastly, all participants were informed that all of the data would be stored efficiently and respectfully, indeed, the data would be destroyed and not used for distribution. Finally, all participants had a clear understanding of their right to withdraw from the study, to deny their response to any questions in a case where it could endanger their wellbeing, their employment or the company itself.

Piloting

According to Bryman and Bell (Bryman and Bell, 2009), piloting is necessary in order to ensure that the primary research is conducted correctly regarding the questions that were asked when the questionnaires were distributed. Indeed, Bryman and Bell (Bryman and Bell, 2009) also mentioned that piloting is not just an instrument to ensure the correct impact of the questions, indeed, piloting also ensures, that the overall instruments work well as a whole. On the other hand, Saunders (Saunders, 2009) mentioned that piloting is a tool that assures the validity of the questions in the questionnaires and that they are formulated in a way that the participant would not have any issues or boundaries answering these questions, subsequently omitting the issue of misunderstood questions comprehension, therefore, assuring the validity of the outcome. Nevertheless, questionnaires were tested by multiple age groups in order to omit the generation gaps, therefore, eliminate the misunderstandings that could have been caused by the different interpretivism of these groups. In other words, different age groups may interpret the questions differently, however, by piloting and by testing these questions in different age groups, the researcher gained an assurance that all participants would interpret the questions in the same sense.

Furthermore, questions in the semi-structured interviews had to undergo the piloting section as to assure the ability to be answered and to be capable to answer them without any issues. These questions were likewise distributed to different marketing professionals, colleagues and lecturers. The purpose was to assure their validity and especially their connection to this research. Indeed, many researches, such as Henry (1990) argues that piloting of questions leads to higher accuracy and especially higher response rate in regard to the project, indeed, piloting did reveal misinterpretation, thus necessary improvements were made .further, the key was to assess the questions in a way that they would be understood by all, meaning different marketing professionals would be able to grasp the answers in a similar way. Nevertheless, according to Saunders, Lewis, and Thornhill (2009), piloting also benefits the interviews and those questions asked, as it reveals their advantages and disadvantages in regard to the project, meaning whether they are relevant or appropriate to the project.

Budget

Proposed budget

Traveling	3000 CZK
Resources	2000 CZK
Food	8000 CZK
Printing	4000 CZK
Proof reader	4000 CZK
Statistical information	1500 CZK
TOTAL	22500 CZK

Table 1: Proposed Budget

Actual budget

Traveling	0 CZK
Resources	0 CZK
Food	4000 CZK
Printing	2000 CZK
Proof reader	2000 CZK
Statistical information	0 CZK
TOTAL	8000 CZK

Table 2: Actual Budget

The actual budget has decreased significantly as many expected expenses were eliminated or were not needed. It was expected for the researcher to travel and to use specific resources, however, traveling was only within Prague and resources weren't required. Indeed, printing and proofreader was thru a different company. Subsequently, statistical information or data was for free, now expense need. Overall, the proposed budget decreased by 64 %.

Timeline

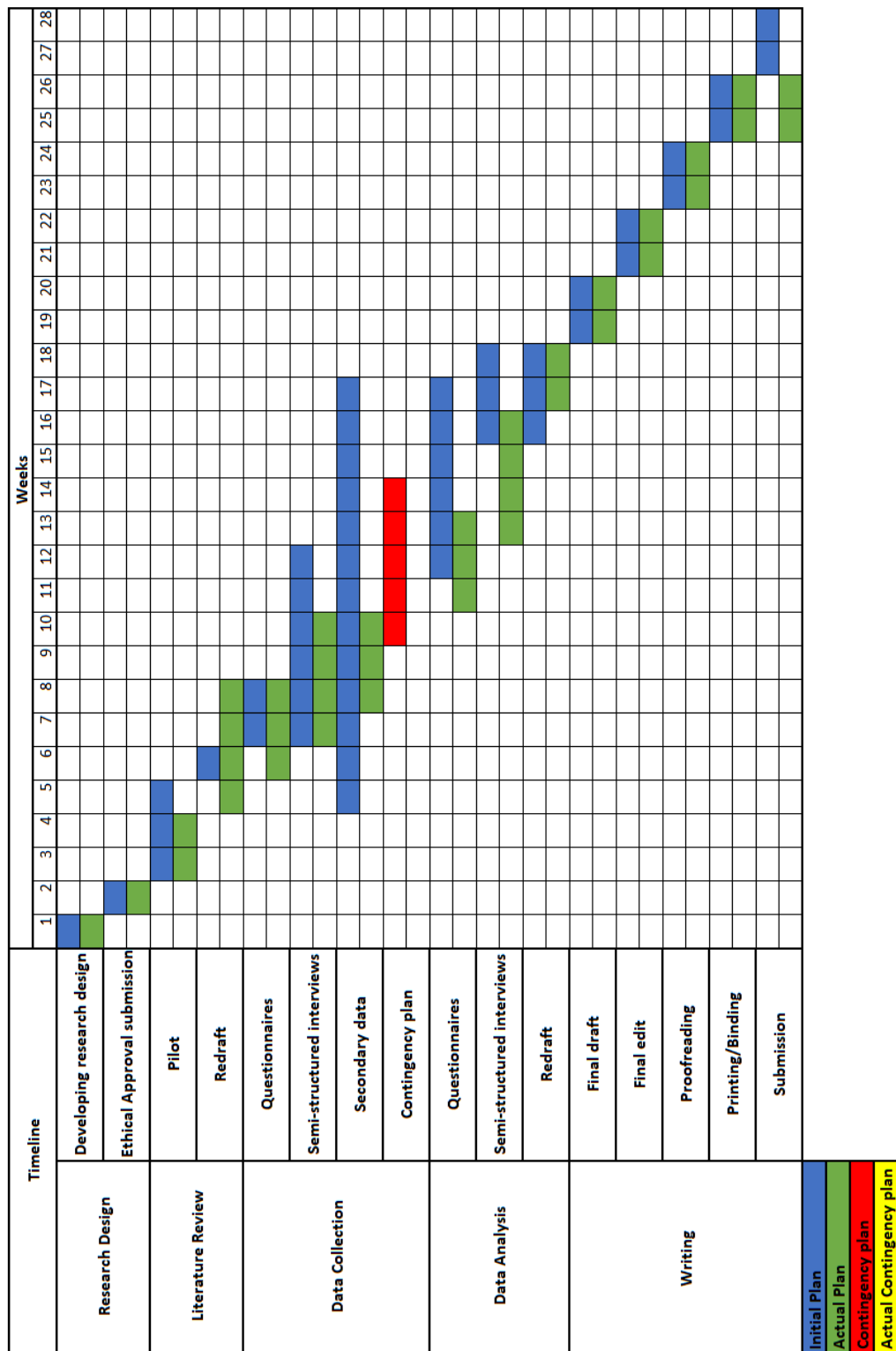


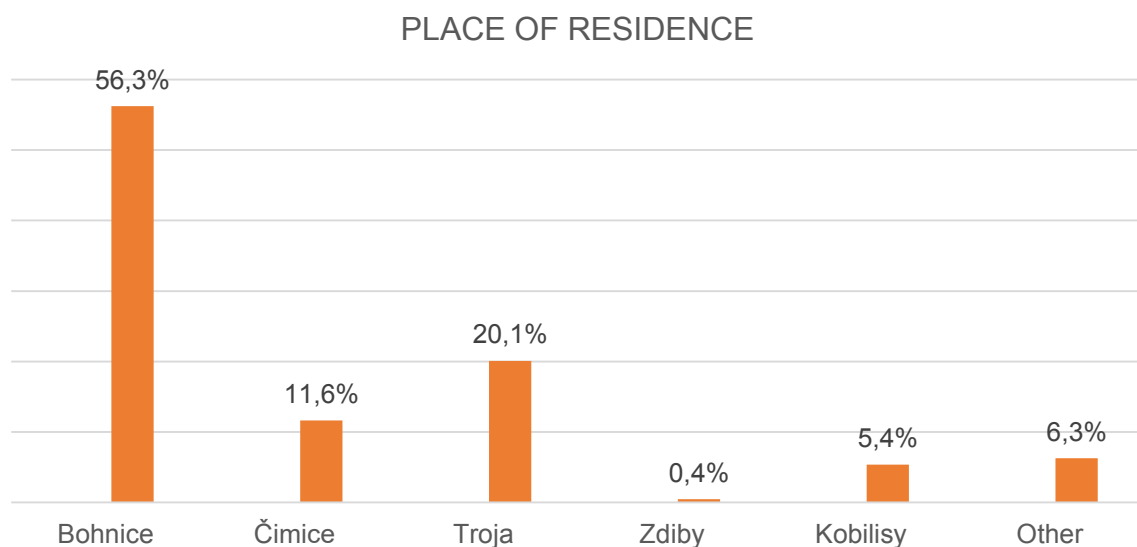
Table 3: Timeline

Findings

This section outlines the analysis of the findings that were gathered by the multiple methods in the primary and secondary research. As this research is based on ontology, more specifically, based on objectivism, the structure is based on questionnaires supported by interviews and secondary data. Indeed, objectivism is supported by subjectivism and those social factors that are created by the perceptions of those actions of the social actors. Subsequently, followed by epistemology explaining the acceptable knowledge, supported by positivism where the truth may be discovered by the surrounding external factors. Nonetheless, positivism is supported by interpretivism where it explains the understanding between humans as we are the social actors.

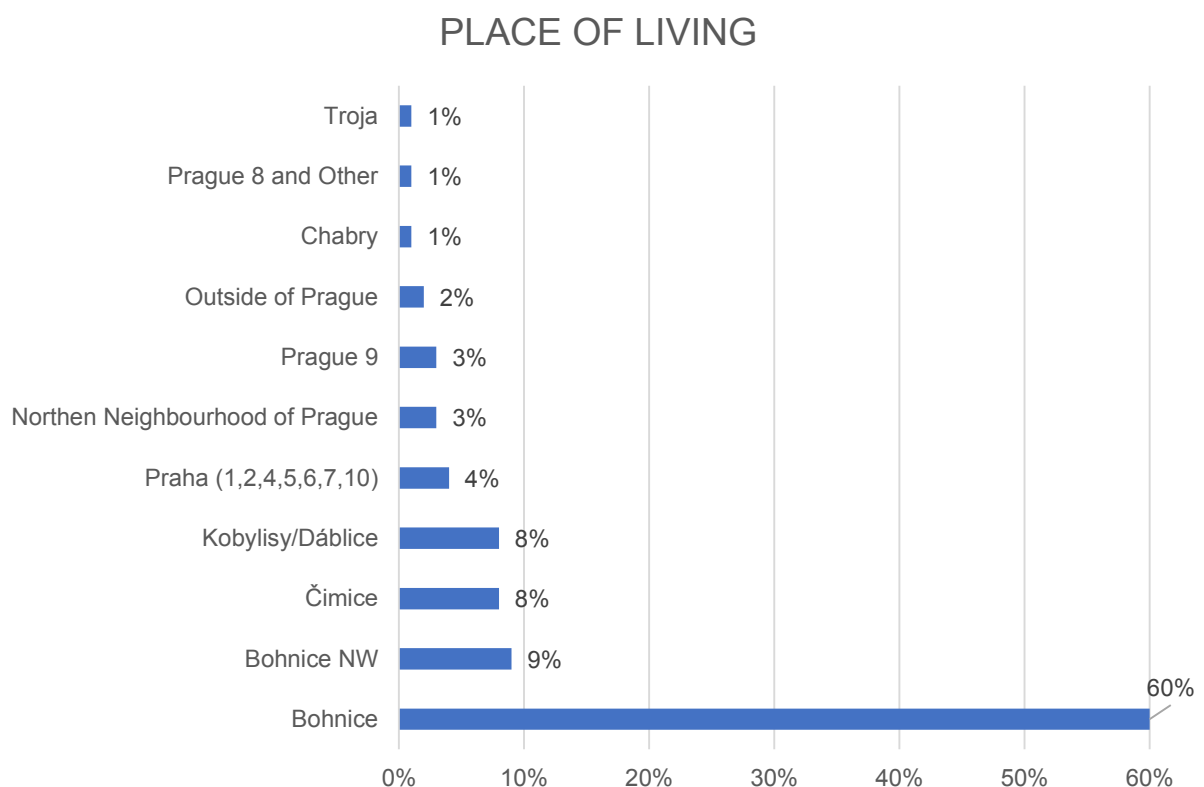
Place of Residence

The aim of the research is to figure out whether Centrum Krakov should focus their marketing strategies locally or not, therefore, it was imperative to investigate where the shoppers of centrum Krakov live. Nevertheless, the questionnaire suggests that 56,3 % of all the participants live in the area of Bohnice, therefore the majority live in the closest potential catchment area Of Centrum Krakov. In the graph 1 below, it is possible to see the residency distribution.



Graph 1: Place of Residence

Further, according to the study by GFK (2019) in the graph 2, 69 % from all of the shoppers at Centrum Krakov live in the area of Bohnice. The study also suggests that 89 % of all shoppers live in the Prague 8 district. Nevertheless, the remaining 11 % consist of people living outside of Prague, more specifically north of Prague. Indeed, the study further suggest that the 11 % also consist of people that live in different Prague districts; however, these participants may also be employed at Centrum Krakov. Nonetheless, majority of shoppers live in the area of Bohnice, the closest catchment area for Centrum Krakov.



Graph 2: Place of Living

Nonetheless, as the graph 1 and 2 suggests, the majority of shoppers live in the area of Bohnice and in the near surrounding area such as in Čimice, Troja or Kobylišy. The outcome of the data suggests that the majority lives in the close area, therefore, it implies new marketing strategies for Centrum Krakov that should be focused locally. As the research suggested, shoppers are from the surrounding area and not from the outside of the potential catchment area, meaning, it is rare for shoppers to live outside

of the catchment area. The analysis had shown that people not living in the area do not visit Centrum Krakov purposely. Nevertheless, close to Centrum Krakov, it is possible to find the Prague Zoo, Botanic Garden and St. Claire's vineyard. These three biggest attractions are the main drivers for people to visit the district of Prague 8, the home of Centrum Krakov. According to Bureš (2018) the director of finance.cz mentioned that in 2016, 1,4M of people have visited the Prague Zoo, and continuously growing. Therefore, it also suggests that Centrum Krakov should focus their marketing strategies in these places, such as the Prague Zoo to try to attract new potential shoppers. Needless to say, the collaboration of Centrum Krakov with the proposed place is also advised as they may support each other in a sense of creating an area where people may spend their time effectively. Such a proposition could be beneficial as all of the places are 2-3 minutes apart as visible on the map (chart 3) below. Nevertheless, the data suggest that Centrum Krakov should focus their marketing strategies locally and to collaborate with the near businesses or attractions to create synergy and all together to target a larger audience effectively and especially cost efficiently.

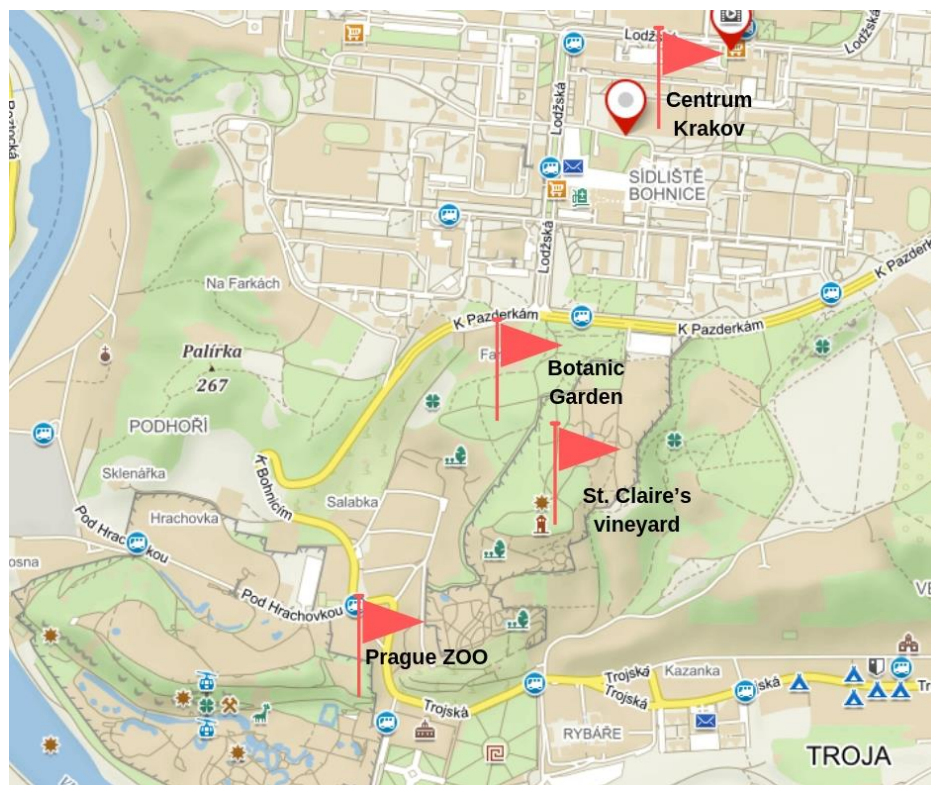


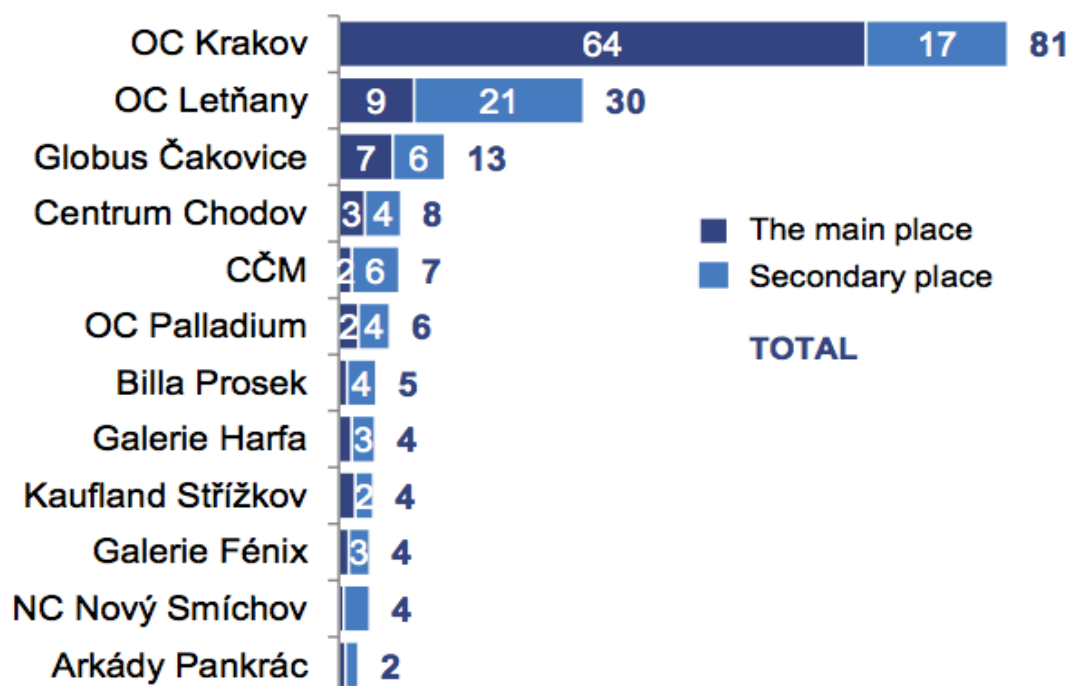
Chart 3: Map of Bohnice

Centrum Krakov Awareness

Indeed, it was important to find out the awareness of Centrum Krakov and whether the inhabitants are aware of its existence. Results by the questionnaire suggest that 100 % of participants are aware of Centrum Krakov. Indeed, this statistic proves that the current marketing strategies were effective in increasing awareness, however, it doesn't mean that Centrum Krakov should stop focusing their marketing strategies to increase awareness. It is continuously imperative to remained people of Centrum Krakov, it is essential to remain as a number one choice for the inhabitation to visit Centrum Krakov.

Further, the study by GFK (2019) suggests and as visible in the graph 4, 64 % of the responders chooses Centrum Krakov as their main place to go shopping. These shoppers seek both, non-food and food-related goods and services. Nevertheless, as it was stated in the Background section of this project, OC Letnany is the closes and biggest competition, however, only 9 % of the participants choose OC Letnany as their primary shopping centum.

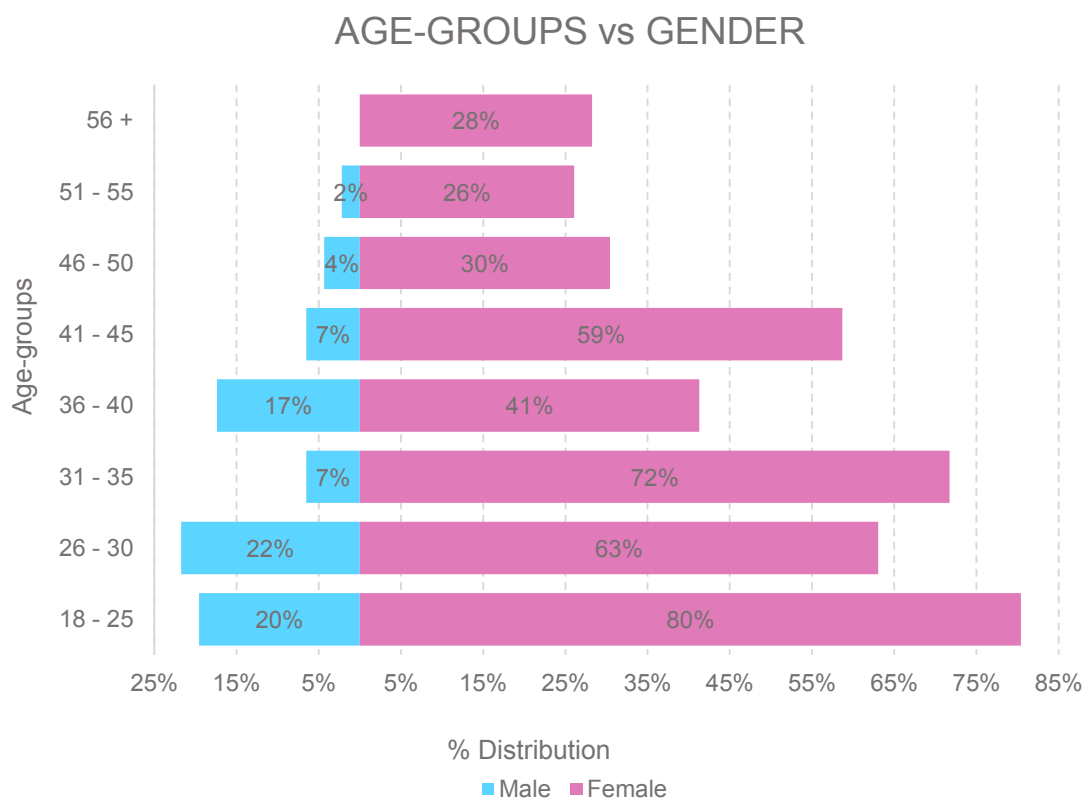
THE MAIN + SECONDARY SHOPPING PLACE FOR FMCG



Graph 4: Main and Secondary Shopping Places for FMCG

Nevertheless, part of defining whether Centrum Krakov should focus their marketing strategies locally or to go beyond are the results found with the Porter's Five Forces model (1979), more specifically the buyer power, competitiveness and the threat of new entrances. Nonetheless, buyer power is crucial in every case of each business as the potential customers drive the sales, indeed, competitiveness does play a significant role. As mentioned in the place of the residence section above, the majority of shoppers live in the area of Bohnice where Centrum Krakov is located, indeed, it was defined that no other malls are located in the near distance, only places where people could spend their time, such as the Prague Zoo or the Botanic Garden. Therefore, no competition but only other businesses that may steer more shoppers to Centrum Krakov. Nonetheless, the nearest shopping mall is OC Letnany but as according to the GFK (2019) study, only 9 % has chosen OC Letnany as their primary shopping mall. Therefore, it suggests that the buyer power of a customer is low as 64 % of shoppers had defined Centrum Krakov to be their primary shopping mall. Indeed, it is due to the reason that the competition is fairly low, providing a low chance to visit other malls in Prague for ordinary reasons. Further, the location of Centrum Krakov doesn't provide fast transportation options to other malls as Centrum Krakov is expurgated by the river Vltava (Moldau). Nevertheless, as it was profoundly stressed, the biggest competitor is still OC Letnany, and indeed, the biggest threat. Further, OC Letnany underwent a reconstruction and rebranding phase to modernize and adapt to the current market. Nevertheless, centrum Krakov also underwent a massive reconstruction in hopes to increase visitation rate and to fulfill the needs of the local customer. Nonetheless, Porter's Five Forces model (1979) also suggests the importance to analyze the threat of new entrances. The Czech Cadaster (2019) did not suggest any potential plans for new malls to be built in the area of Bohnice nor in the catchment area. Nevertheless, a new supermarket with additional shops was proposed to be built near Centrum Krakov, however, the local government and the mayor have had dismissed such proposition and chose to build a park instead. Nonetheless, Porter's Five Forces model (1979) suggest a fairly low buyer power and competitiveness, indeed, the threat of new entrances was also dismissed. For Centrum Krakov's wellbeing and for their marketing strategies, it is beneficial as the strategies may be directed elsewhere and the need to compete with other malls is dismissed. Indeed, OC Letnany is the biggest competitor however, both Centrum Krakov and OC Letňany have different targets and segmentation.

Nevertheless, the questionnaire analysis revealed the age-group distribution versus gender. It revealed the age-groups participation versus the gender, and subsequently of who is the shopper, keeping in mind that 100 % of participants are aware of Centrum Krakov. Indeed, this analysis is essential as it represents age-groups and their connection to Centrum Krakov in comparison to gender, imperative to figure out what age-group and gender is the strongest group. The analysis shapes and creates possible strategies and the targeting, in order to fulfill the aim. Nonetheless, the questionnaire analysis revealed that 83 % of the participants were women and 17 % were men, also, 21 % of the participants from the total number were in the age-group of 18 to 25 years. The graph 5 below represents the age-group distribution versus gender, and as it is possible to see, the age-group of 18 – 25 years had the highest participation rate. However, the age-group of 18 – 25 years was also the most active group on the internet and social media as the research suggests and as it is possible to see in the graph 13, indeed, it is not possible to state that this age-group is the strongest but rather most active. On the other hand, the research suggests that women were most active participants.



Graph 5: Age-Groups vs. Gender

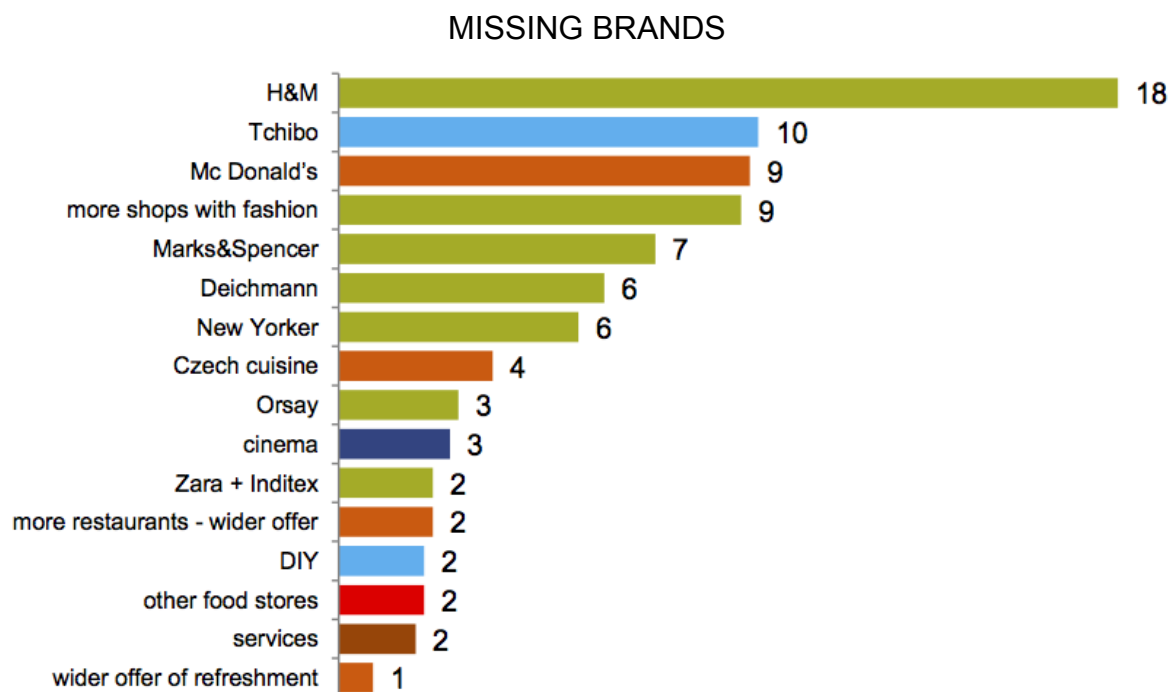
Further, it is imperative to figure out what age and gender groups seek the most when visiting Centrum Krakov. Nevertheless, it is also essential to find out for what and where they shop. Indeed, it is fundamental as it defines to who and to what to advertise, subsequently it shapes the aim. On the graph 20, it states that the most visited shops are the supermarket Billa, DM drugstore, banks and insurance agencies. Unfortunately, it doesn't define the age-groups nor the gender of the most visited shops at Centrum Krakov. However, based on observation and shopping preferences, it may be assumed that these shops are most likely visited by older age-groups of 28 – 50 years as the GFK (2019) study suggests. In the table 4 below, a study by GFK (2019) suggests that this age group is also the strongest shopper and participant, indeed, the group consists of 58 %. Nonetheless, as Horvát (2019) mentioned, the age group of 30 to 59 years, 43 % out of that group is the most productive and have the highest consumption rate out of any other age groups. Further, the Czech Statistical Office (2019) revealed that the age group of 30 to 56 years earn the most and spend the most.

51 – 65 years	21 %
41 – 50 years	29 %
28 – 40 years	29 %
15 – 27 years	21 %

Table 4: Age Distribution

Subsequently, the research suggested the age-group distribution versus gender and the strongest shopping group, on the other hand, it is essential to find out what are the missing preference of the customers. According to the GFK study (2019), the graph 6 below represents what are the most wanted missing shops at Centrum Krakov. Indeed, the age was not incorporated, however, assumptions may be drawn. Nonetheless, the fashion store H&M is the most requested store, which could be associated with the age group of 18 – 30 years, most preferred by younger women as

the brand is oriented towards these age groups. On the other hand, the second most required shop is Tchibo, famous for its coffee goods and home accessories. Indeed, more preferred by older age-groups, typical for the ages of +40 years, similar to Marks&Spencer. However, Marks&Spencer is an affordable brand but recognized as affordable luxury, the concern is whether such brand would be successful, taking in account the demographics and average income of the average shopper at Centrum Krakov, as the table 5 below suggests.”

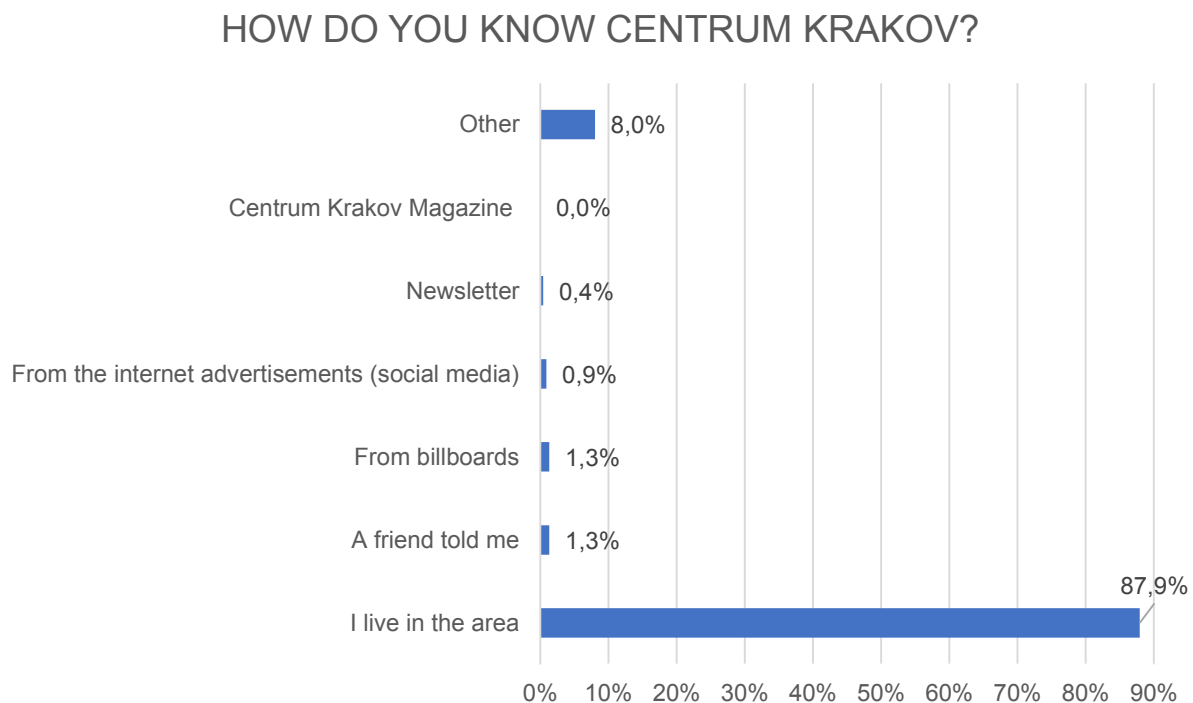


Graph 6: Most wanted Brands at Centrum Krakov

Nonetheless, the graph 6 above suggest the missing opportunities for Centrum Krakov, indeed it also suggest the possible age-groups seeking these shops as due to the nature and orientation of these shops. Indeed, judging on these results and the shop orientation, women are keener for fashion and food related goods. Subsequently, the questionnaire analysis revealed that 83 % were women, study by GFK (2019) revealed that 60 % were women and according to the Facebook page of Centrum Krakov, 72 % of the fans are women. Therefore, it can be assumed that women are the predominant shoppers, imperative in shaping marketing strategies and subsequently the aim.

How Do You Know Centrum Krakov?

As the research is about obtaining the aim, more specifically about new fitting marketing strategies, the research had to reveal from where the questionnaire participant knows Centrum Krakov. As it is visible in the chart graph 7, 87,9 % of all participants live in the area, thus these people know Centrum Krakov as due to the reason that they live nearby, indeed as it was stated, in the area is Bohnice.



Graph 7: Centrum Karkov Awareness

Indeed, as the aim is to figure out whether Centrum Krakov should advertise locally or to go beyond, the findings in regard to the graph above suggests, that the majority of customers live in the surrounding area. Nonetheless, as the findings suggest, customers know about Centrum Krakov based on their place of residence and not based on marketing strategies such as the use of billboards or the social media. Based on the GFK (2019) study, 89 % of the customers also live in the area, suggesting that Centrum Krakov doesn't attract shoppers from other areas. Nevertheless, this analysis is keen on keeping the catchment area rather close and not to go beyond. On the other hand, it also suggests that Centrum Krakov doesn't need to advertise their location within the close area but rather to advertise events and other happening at Centrum Krakov. Indeed, it also suggest that the customers are loyal and tent to visit,

suggesting a loyalty program to be implemented in order to maintain these customers. Nevertheless, the analysis shows that 88 % of the customers are locals, therefore, the main focus should be to be maintaining their visitations and to increase the weakly frequency.

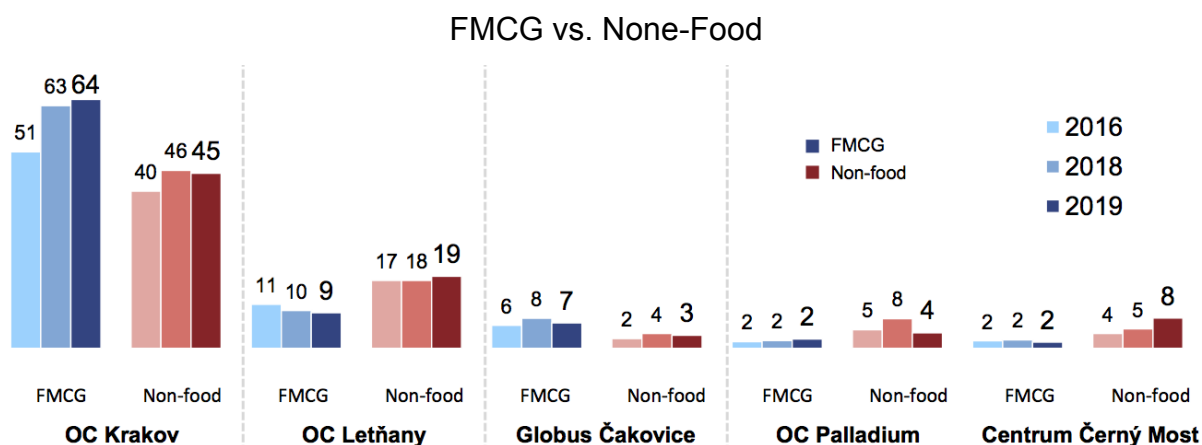
Reasons to Shop at Centrum Krakov

Indeed, it was also imperative to find out the reason why customers shop at Centrum Krakov and what they seek. The final reason is to figure out what brings the customers to Centrum Krakov and why. Data from the questionnaires suggest that 70,1 % (graph 8) of all participants shop at Centrum Krakov due to its convenience, hence the data collected of how people know Centrum Krakov, where the researched showed that 87,9 % (graph 7) of participants live in the area of Bohnice.



Graph 8: Reasons to Shop at Centrum Krakov

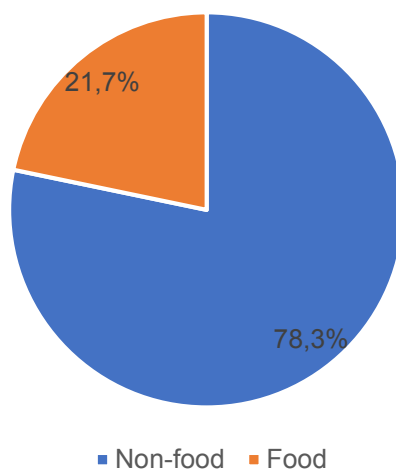
Nonetheless, the research suggests that people shop at Centrum Krakov due to its convenience, more specifically 70,1 % (graph 8). Indeed, the study conducted by GFK (2019) suggests that 64 % of participants choose Centrum Krakov as their main shopping mall as visible in the graph 4. However, it was imperative to find out what the customer seeks at Centrum Krakov, meaning whether they seek food-goods or non-food goods or services. These finding helps to figure out the customers' desires and reason for visit, consequently, the results shape the outcome of the aim. In the graph 9 below, a study by GFK (2019) represents those reasons to visit, in terms of the shopper's aim. The graph suggests that the shoppers at Centrum Krakov predominantly seek non-food goods.



Graph 9: FMCG vs. None-Food

Nevertheless, the graph 10 below represents the distribution of shops at Centrum Krakov (2019), in terms of non-food vs. food shops. Therefore, as it is visible, Centrum Krakov has 78,3 % of non-food shops. However, as the graph 9 above suggests, 64 % seek food related goods. Further, according to the study by GFK (2019) 52 % of the participants and in relationship to the graph 4, visit Centrum Krakov as they seek a supermarket, more specifically supermarket Billa.

NON-FOOD vs. FOOD SHOPS AT CENTRUM KRAKOV



Graph 10: None-Food vs. Food Shops at Centrum Krakov

Although the main reason was defined as why customers come to Centrum Krakov, the analysis revealed the difference between non-food and food visitations as visible on the graph 10 above and what are the reasons to visit. Nevertheless, further analysis of segmentation was completed in accordance with the segmentation model of Smith (1956). Segmentation benefits all marketers around the world to target their audience profoundly, indeed, as according to the interviews, the common denominator stresses the importance of carefully segmenting audience. Further, segmentation is imperative for this project as it defines new marketing strategies that may attract customers, therefore essential to define further reasons.

Nonetheless, according to Bhasin (2018), segmentation can be divided into specific parts or segments. Firstly, and as according to Bhasin (2018), demographic segmentation is vital. Part of demographic segmentation is to define the age, income, gender and even family size, especially as Centrum Krakov is highly family oriented. These essentials may provide the incentives for new marketing strategies in terms of the offer and the need of the customers. In a nutshell, it defines the needs and possibilities to purchase goods or services. For example; Centrum Krakov could promote and sell luxury goods or services, however, demographics would reveal whether the customers would even be interested or capable to purchase. Nevertheless, the analysis of the questionnaire, the study by GFK and the Facebook analysis revealed that women are the predominant shoppers, on average of 72 %. Likewise, from the analysis, the average age is 40 years old, indeed, this age group is also the strongest spending shopper. Further, according to GFK (2019), the average monthly income for households is 42,023 CZK and per capita of 18,000 CZK. Nevertheless, the study by GFK (2019) revealed that 43 % of shoppers do have children, hence the emphasis of Centrum Krakov towards families. Indeed, the analysis revealed that 54 % of families are of 3+ members and with an average family size of 2,7 members. Indeed, in the table 5 below, it is possible to see the Life Cycle and average Per Capita Income of the shoppers at Centrum Krakov. Nevertheless, it reveals their possible preferences and purchasing power and abilities.

Life Cycle	Per Capita Income
Elderly, pensioners 16%	Over 25.000CZK 20%
Middle aged people w/o children in household 14%	17.501-25.000 CZK 15%
Households with adult children 12%	12.501-17.500 CZK 23%
Families with older children 18%	7.501-12.500 CZK 24%
Young families with small children 22%	Up to 7.500 CZK 18%
Young singles/couples/families 17%	

Table 5: Life Cycle vs. Income

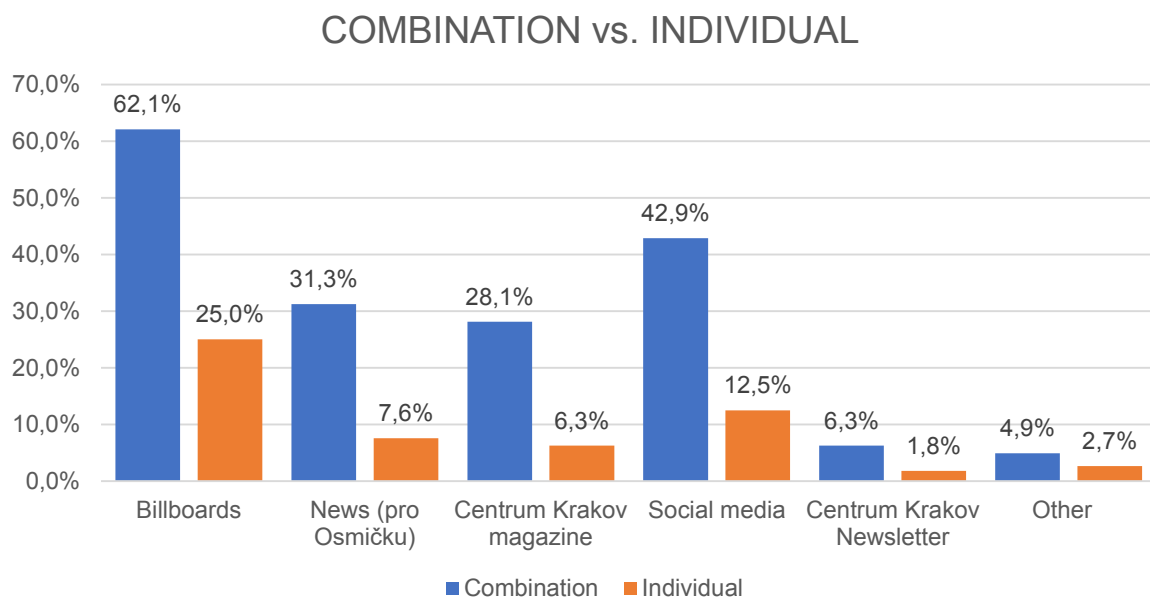
Nevertheless, as mentioned by Bhasin (2018), segmentation also considerate behavior with an exceeding connection to demographical segmentation. Indeed, both the demographical and behavioral segmentation is particularly essential to be analyzed as the area of Bohnice is unique and utterly different from the rest of Prague as the research, statistical data and observational statement imply. According to Bridge (2019), behavioral segmentation is the division of groups and their attributes into segments that best describe their situation or need. Moreover, Bridge (2019) also mentioned that behavioral segmentation allows a marketer to be more specific which allows sending a more tailored message to their audience and target market. Nonetheless, behavioral segmentation depends on the findings from demographic and based on the facts, a strategy may be developed. Therefore, as the results suggest, Average age of a shopper is 40 years, average income per capita is 18,000 CZK, the family size on average are 2,7 members and lastly, 72 % are women. These results suggest the type of goods and services that could be useful and would be possible to sell. As the table 5 above suggests, 22 % of the families have small children and 18 % have slightly older children. Based on these statistics, Centrum Krakov was able to attract a new tenant, a shop called Pepco which mostly targets families as they provide home accessories and children highly affordable clouting's. Indeed, that specific shop is extremely popular among families. Further, the need and the income correlates as the need for children accessories is high and the income is fairly low, however, it meets the expectations. Nevertheless, these findings suggest, how to formulate new

marketing strategies for Centrum Krakov and especially it provides the type of target audience that would react to those new strategies and promotions.

Nevertheless, psychologic segmentation as according to Bhasin (2018) is relatively similar to behavioral segmentation, however, psychologic segmentation reflects on lifestyles, activities, interests, and opinions that define the market segment. Therefore, it defines what the audience or the target market enjoys doing or what are their interests. Nonetheless, the finding from the behavioral segmentation and even from demographics suggest the type of interests and activities they might enjoy. For example; as the data suggests, the audience is mostly women with children, therefore they might enjoy activities for their kids, healthy food and activities while waiting for their kids to stop playing. Indeed, knowing the audience perfectly helps to develop new marketing strategies, and especially to be as effective as possible. The findings suggest to whom to advertise and what to advertise.

Advertisements Seen By The Participants

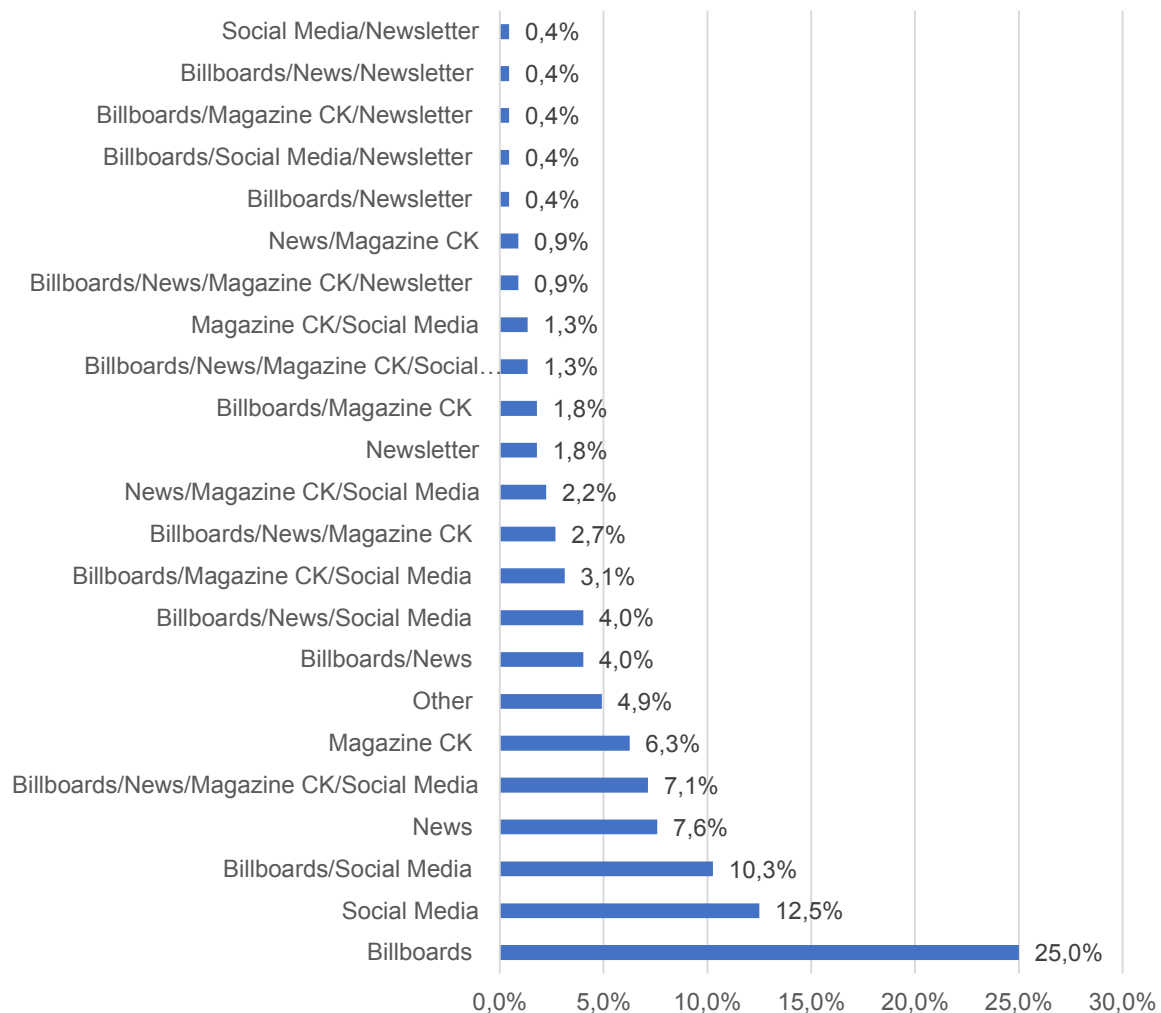
The above findings suggest demographics and reasons why people shop at Centrum Krakov, nevertheless, moving forward, it is imperative to figure out the proper communication channels and those advertisements methods that work in the area of Bohnice in order to fulfill the aim. The acquired data provided by the questionnaires, suggests that 62,1 % of the participants were familiar with the Billboards of Centrum Krakov as the graph 11 below symbolizes. However, these participants seen other advertisements from Centrum Krakov as well, they are referred to as “combination”. However, as individuals, also referred to as “individual”, billboards were seen by 25 % of the participants. Nevertheless, billboard advertisement was seen the most with respect to other advertisements also seen.



Graph 11: Familiarity of Advertisements

Nonetheless, the graph 12 below suggests the combination of advertisements seen by the questionnaire participants. It is possible to state, that only billboards were seen by 25 %, however, in combination with the second biggest group, the social media, the combination suggests that 10,3 % of participants saw both. However, this gap only suggests that the age group of 18 to 30 years old were more active on social media, more specifically, 39 % of the participants were in the age group of 18 to 30 years old.

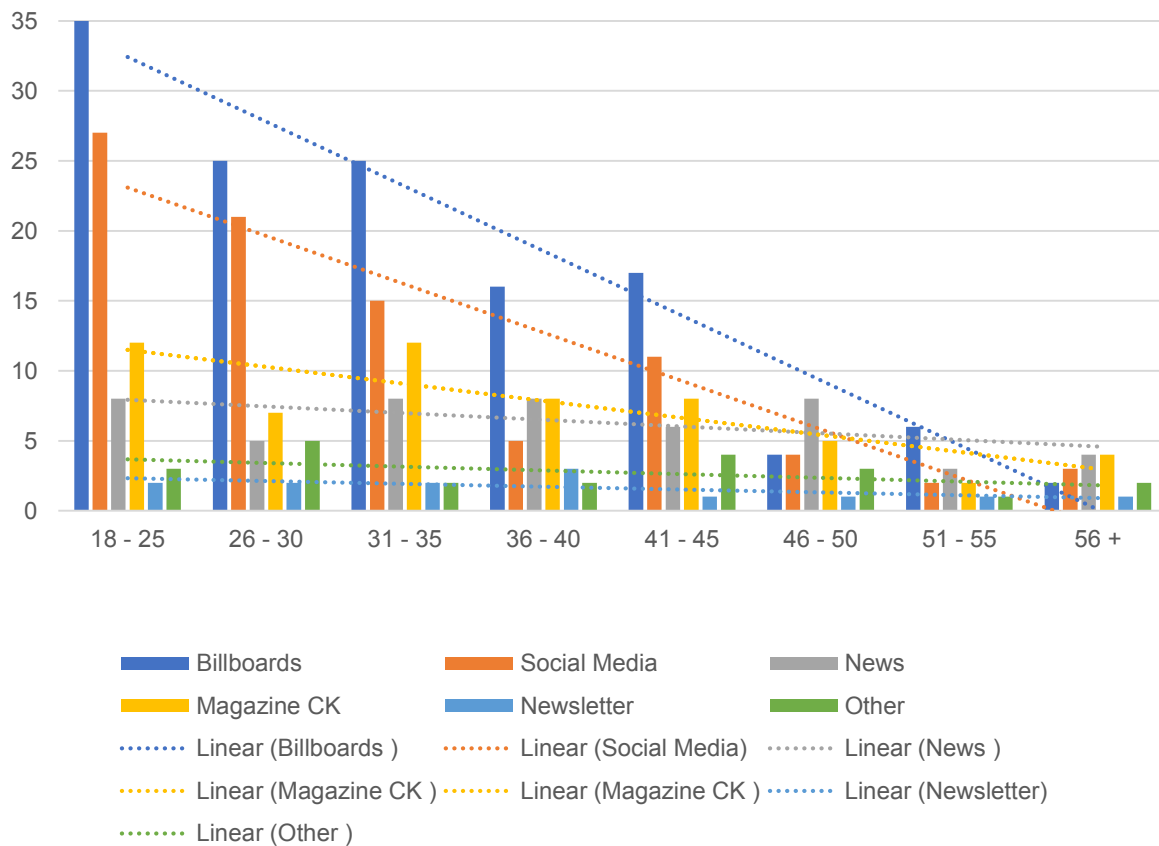
COMBINATION OF ADVERTISEMENTS



Graph 12: Combination of Advertisments

Indeed, as Horvát (2019) mentioned, diverse age groups, reflect differently to special types of advertisements, it is predominantly caused by the unlike need for goods or services, however, different age groups search inversely and are exposed to advertisements in some diverse ways. Nevertheless, graph 13 below represents the type of advertisement channels the questionnaire participants were exposed to, in respect to the age groups. As it is visible, billboards were seen the most, however, it is due to the fact that Centrum Krakov placed their billboards advertisements at the most strategic places. These strategic places were carefully chosen, in order to target the highest amount of people, indeed, places such as at metro stop Kobylisy, at the main routes' intersections and at other high-volume public places. Nonetheless, according to the research, Centrum Krakov has had placed their billboard effectively, as the graph 12 suggests. Moreover, the age group of +56 years, had the least exposure to the advertisements, hence the fact that billboards were seen the least. Judging on the data, the age group of +56 years, travels the least, compared to other age groups. Indeed, it could be caused by retirement or possibly even health issues. Additionally, as the graph suggests, the age group of 18 to 25 years, were exposed the most to billboard advertisements, in respect to the age group of +56, age group of 18 to 25 years travels the most as they are far more active. Nevertheless, the age group of +56 years, tend to react the most to Centrum Krakov Magazine and the newspaper (pro Osmičku), therefore, the data suggests, that offline and paper form news types of advertisements are more preferred than online advertisements such as the social media. Nevertheless, referring to the background of this project, Horvát (2019) mentioned that only 57 % of Czechs own a smartphone and 33 % do not. Horvát (2019) likewise mentioned that the most productive age group is in between the age of 30 to 59 years, however, only 43 % are the most productive. Therefore, as the secondary research suggested, technological advances do shape how individuals are exposed to advertisements, assuming that older age groups are exposed the least as they are unfamiliar with the technology, hence 33 % of non-smartphone owners. Thus, technology plays a significant role, especially how an individual is exposed to advertisements. To support these findings, it is visible on the graph 13 below that the age group of 18 to 25 years is technologically more familiar, hence the highest social media rate. Nonetheless, these findings suggest that younger generations are more exposed to technology rather than older generations, thus, advertisements methods may be used accordingly.

CHANNELS vs. AGE



Graph 13: Communication Channels vs. Age

Nevertheless, as according to the interview, it is imperative to still use offline types of advertisements, indeed, as visible on the graph 13 above, billboards, as offline advertisements were seen the most in every age group. As it was suggested in the interview, effectivity is the key to successful marketing, especially in the allocation of recourses to different channels. Indeed, some communication channels in terms of advertisements are outdated, such as emails or newsletters, thus ineffective. Subsequently, the graph 13 above and its data supports the interview in terms of defining ineffective communication channels, indeed, the use of newsletter was defined as the least effective method and was seen the least in every age category. Nonetheless, according to MailChimp (2019), on average 20,81 % newsletter recipients choose to open a newsletter, in other word, the average open rate for all industries has 20,81 %. However, on average, a click rate is at 4,3 %, meaning that out of the 20,81 %, 4,3 % of them actually clicked on the email. According to MailChimp (2019), the click rate is a more specific way to measure the effectivity of the given

newsletter. Nevertheless, according to the Centrum Krakov newsletter statistics, on average, the click rate was at 1,93 %. Indeed, as Tracy (2004) mentioned, open rate or click rate can be increased by 500 % by changing the headline of a newsletter, therefore, it may be possible that Centrum Krakov had ineffective headlines. However, considering the fact that the average click rate is 4,3 %, the newsletter may be considerate as ineffective. Nonetheless, as the interview suggests and as it is visible on the conceptual map 1, the right implementation of communication channels should be focusing on the demographic variables, patterns such as the age or income. These demographic variables then should lead to the proposed approaches. However, as the interviewee suggested, all groups should be bombarded thru all communication channels, but, keeping in mind that different channels have a different response in diverse age groups. Therefore, as suggested, the combination of channels is effective, however, the right allocation of recourses is crucial. The interviewee mentioned that different age groups, supporting the findings from the questionnaire and the graph 13 above, teenagers prefer Instagram, millennials and generation Y prefer Facebook and the older generations prefer to gather information thru a paper form.

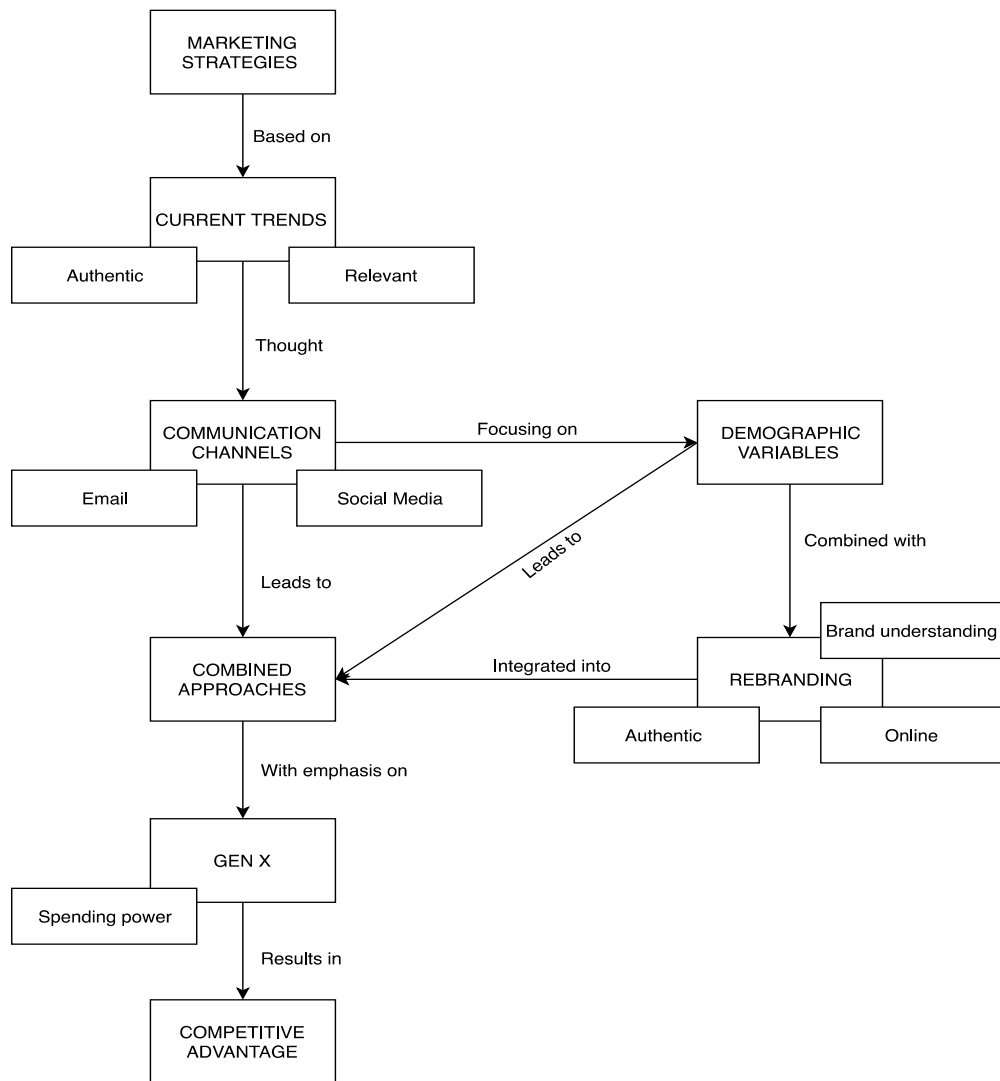


Chart 4: Mind Map 1

Nonetheless, the interview conducted revealed associated trends that showed the connection to the information discussed above. Indeed, the interview itself revealed common trends. The interview showed that Authenticity is essential, both in current marketing trends and in sense of rebranding. Indeed, other interviews shared the point of view and high importance in regard to authenticity, it was discussed that especially nowadays, authentic defines the quality and trustworthiness of campaigns. It was stated that authentic campaigns can increase awareness with higher sales conversion. It was also analyzed what communication channels are ineffective and effective, with the common denominator of the newsletter being ineffective and with social media being effective in regard to demographic variables. Meaning that newsletter is hopeless, supported by the findings of Centrum Krakov newsletter conversion and click thru rate statistics. On the other hand, demographics suggest the age group that reacts the most to the type of social media platform. The interview and the demographical statistics of Centrum Krakov' social media platforms suggest, the age group of 18-30 prefers Instagram and the age group of 31-45 prefers Facebook. However, as the interview suggests, a combination of communication channels is essential, indeed, the questionnaire analysis suggests the same. Nonetheless, the common trend from the questionnaire, GFK analysis, and the interview suggest that the main spending group is generation X as they have the highest net income. Nevertheless, the current trends in marketing are authenticity, the focus of different social media platform depends on demographics, however, a combination of channels is advised and lastly, the biggest spending group is the generation X.

Further, according to the Marketing Mix Model and its analysis in comparison with the findings above, elements must be defined. According to Kotler (2006), the marketing mix consists of 7P's of marketing approaches. Indeed, the biggest implication is the Promotion, and as according to Tracy (2004), it is how marketers tell about their product. In this case, promotion considerate those appropriate communication channels in hopes of reaching the potential customer. Nevertheless, as the questionnaire analysis implies, appropriate channels reflect the different age groups, as possible to see in the graph 13 above. Indeed, billboards and the Centrum Krakov Magazine were unexpected seen almost the most by all age groups, undeniably it is part of the gorilla advertisement technique, to increase awareness. Ultimately, the purpose is to target those without a technological device, and also to have concrete

and stable advertisements that are possible to be seen by everybody regardless of their age. Nevertheless, the findings suggest that the age group of 36-40 years, was exposed the least to social media advertisements, in comparison to the trendline (graph 13). On the other hand, the Facebook fan page of Centrum Krakov (graph 13) suggests that 19 % of the fans are women in the age group of 35-44, the second highest age group. However, the results do not correlate, as it was expected for the age group of 36-40 years, to be exposed significantly higher to the advertisements. Nevertheless, a problem was discovered, thus, new strategies may be constructed in order to better target that specific group, hence the fact and the significant importance as they are the highest spending group.

Moving forward in the Marketing Mix is to evaluate the implication of physical evidence and the product itself. According to Tracy (2004), physical evidence is how the product or service appears on the outside, it is how the company seems to appear in the public. On the other hand, product, and as according to Tracy (2004), is the evaluation of the overall product, in this case, evaluation of Centrum Krakov. Indeed, both are imperative elements as it defines how the public sees Centrum Krakov, nonetheless, it is absolutely essential for marketing strategies to be developed upon. Nevertheless, Tracy (2004) mentioned that physical evidence could be the evaluation of the website, outside visual aspects of Centrum Krakov, the sales and even the behavior of the employees. Continue, the evaluation of the website was critical, its design and functionality. Subsequently, it was evaluated by the marketing team to redesign the entire website as it didn't correlate the current image of Centrum Krakov. The previous web contained elements before Centrum Krakov underwent reconstruction and rebranding phase. Nonetheless, the new website of Centrum Krakov was launched in February 2019, to meet the new requirements, possible to see at www.centrumkrakov.cz. Moving forward to the outside physical evidence of centrum Krakov. Subsequently, to meet the requirements, Centrum Krakov polished and adjusted the outside elements with new paint, new trashcans, benches and in collaboration with the mayor of the Prague 8 district, a new multi-purpose park built outside of Centrum Krakov. Additionally, according to Bajali (2018), physical evidence is imperative to be mastered as it represents the given environment where sales could be influenced by the given physical evidence, therefore, it is essential to reflect the current needs and trends to attract shoppers. Nevertheless, employees were

monitored and evaluated thru a “secret shopper” concept, where the secret shopper was acting as a regular customer, and subsequently provided the marketing and the management team with a report regarding the employee. According to Vondrová (2017), the concept of a secret shopper is well known and should be implemented and repeated periodically, in order to always being able to improve. Although, the reports generally do not consist of numerical evaluation, however, rather with written descriptions. Nonetheless, the final outcome and the overall results were positive and satisfactory. Indeed, in minor cases, the evaluation didn’t correlate with the overall results, therefore, the store managers were contacted and prompted to evaluate and solve the problems with the proposed suggestions. Indeed, all of the changes helped to improve the aspects in regard to the Marketing Mix, in hopes to increase sales and customer satisfaction.

Nevertheless, as mentioned, physical evidence and the product itself is considerably connected. Further, as mentioned, the physical evidence and the evidence of Centrum Krakov may considerably reflect the sales as Bajali (2018) mentioned. Indeed, it was evaluated that a rebranding must happen in order to meet the current requirements and the market, according to Blue (2012) rebranding is essential as it allows to connect with new audience and types of clients. Further, according to the interviews, rebranding should reflect its identity and maintain to be authentic. However, as it was mentioned in the interview, self-image rebranding would not necessarily increase the sales, it was mentioned that effective rebranding should start from the management, culture and from the organizational structure. Nonetheless, the rebranding of Centrum Krakov considerate the fact of the current environment and the type of customer and their needs, as it was analyzed above. Indeed, according to Franklin (2015), rebranding is essential especially when the environment changes and especially when the customer evolves. Centrum Krakov became even more family oriented with the main objective to fulfill the possible wishes and the needs thru new tenants, services, family events and even the visual aspects of the logo or the website. Everything had to be redesigned to reflect the modern era and to stay relevant to the competition. Below on the image 1, it is possible to see the evolution of the logo. Indeed, it was evaluated that the new concept is modern and would be implemented into marketing advertisements thru colorful campaigns, hence the new and more profound family-oriented culture. Subsequently, the image 2 below represents the evolution of the

billboards and the outside campaigns in regard to the changes made. Nonetheless, as the questionnaire analysis revealed, billboards were highly effective and seen by most of the participants.

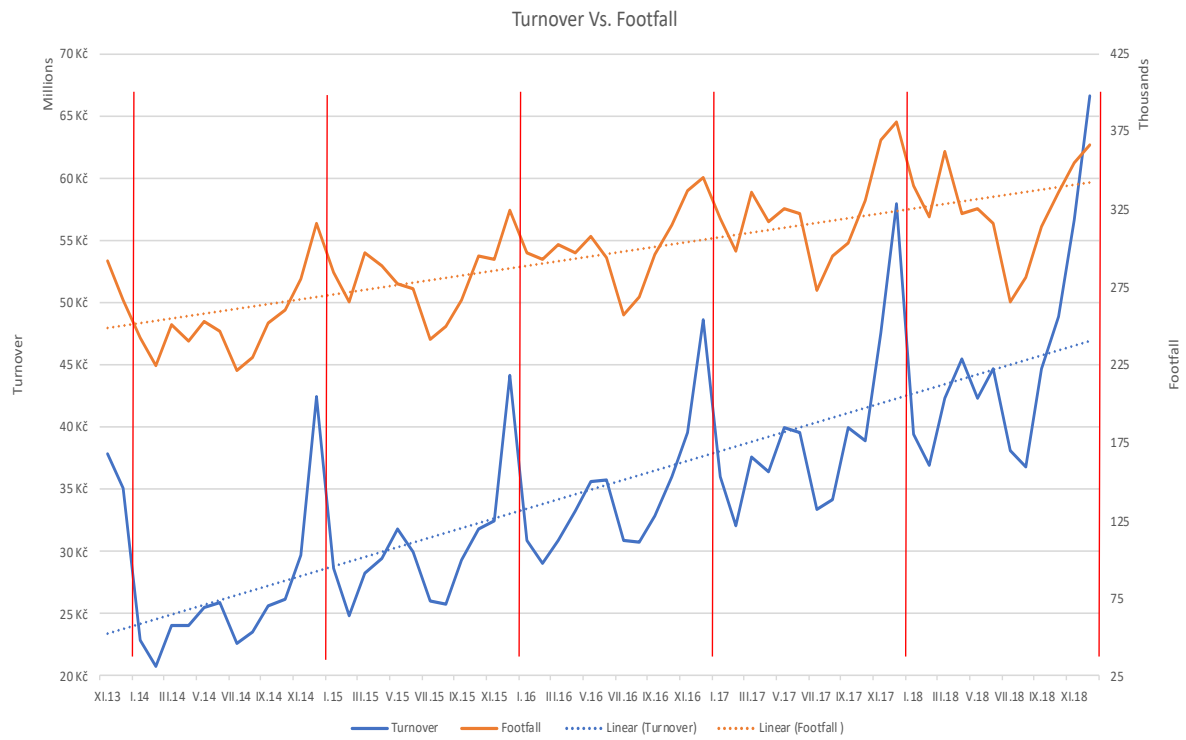


Image 1: Logo Evolution



Image 2: Billboard Evaluation

Further, part of the rebranding phase was to analyze the effect of footfall versus the turnover of Centrum Krakov. This analysis reveals whether rebranding helped to increase the turnover and footfall, indeed, it is imperative to determine whether it had a positive effect or not. The graph 14 below represents the footfall and turnover since the opening of Centrum Krakov till now. However, the turnover data is not available in 2019 as it couldn't be provided by Centrum Krakov and subsequently by the tenants. Nevertheless, the overall rebranding phase was finalized In June of 2017, subsequently, reconstructions of Centrum Krakov gained in dramatic progress. The analysis showed that a Year-to-Year (Y-to-Y) percentage change of the turnover increased by 14,54 % from 2017 to 2018. However, the Y-to-Y footfall of 2017 to 2018 increased by only 0,83 %, indeed, Y-to-Y footfall of 2016 to 2017 increased by 7,26 %. The poor footfall performance was caused by the reconstruction within the mall that discouraged many shoppers due to the inconvenience, closed entrances and the reconstruction of shops. Nevertheless, due to the fact of the missing data in 2019, it is not fully possible to state whether the rebranding had a positive or a negative effect. However, as the Y-to-Y turnover of 2017 to 2018 increased by 14,54 %, and have not fallen from the previous year, it is possible to state that rebranding had not had a negative effect on turnover. Indeed, according to Woven (2018), rebranding takes time, and so does its effect on people in terms of sales and footfall. It was mentioned that rebranding is as similar as establishing a new business, where the success is able to be measured within the three years. Nevertheless, as the data in 2019 is unavailable, it is not fully possible to measure the full success of the rebranding and the effect of reconstruction. However, as it is possible to see on the graph 14, turnover and footfall correlate and the trendlines are becoming narrower which is a positive forecast. Indeed, turnover performance exceeds the footfall at the end of the year 2018 and the lines cross. Therefore, as the footfall declined, turnover increased, it is possible to say that the marketing and the rebranding were done correctly as campaigns were effective that caused people to spend more even though, footfall had fallen.



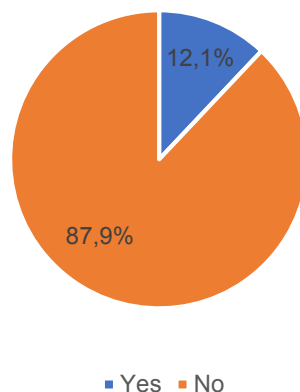
Graph 14: Turnover vs. Footfall

Decision To Purchase Based On Advertisement

Advertisements and overall promotions have a similar objective, to sell the given products and services or to increase brand awareness. Indeed, both are considered to be the main drivers to advertise your products or a brand. Nonetheless, do advertisements increase sales or awareness? According to Chau (2017), it is extremely critical to advertising your company as it may critically influence the sales and the company's success.

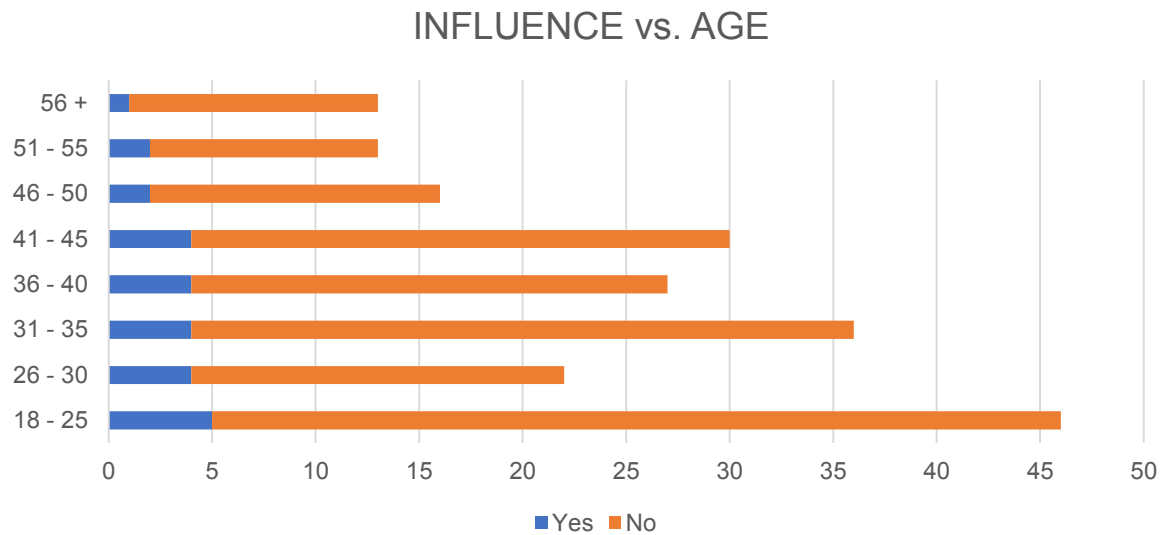
Nevertheless, based on the collected data from the questionnaires, with its purpose to disclose whether an advertisement has had influenced customers' decision to purchase goods or services at Centrum Krakov. Indeed, as the analysis revealed, only 12,1 % disclosed the fact that advertisement has had to influence their decision to purchase a good or service at Centrum Krakov. On the other hand, 87,9 % of the participants were not influenced by an advertisement as seen in the graph 15 below.

DECISION TO PURCHASE BASED ON ADVERTISEMENT



Graph 15: Purchasing Decisions Based on Advertisement

Further, as the findings suggest, demographics and more specific age does reflect awareness and possibly proper use of communication channels to target the audience. Therefore, in the graph 16 below, age categories were compared to the influence of an advertisement on a shopper's decision making.



Graph 16: Influence vs. Age

Additionally, as the age was compared with the possible influence of an advertisement, the data had to be converted and conversion of both had to be calculated, as it is visible in the table 6 below. Therefore, the data revealed that the age group of 26 to 30 years reflected the most on the advertisements, consequently, advertisement have had influence that age group the most.

Answer	18 – 25	26 – 30	31 – 35	36 – 40	41 – 45	46 – 50	51 – 55	56 +
Yes	5	4	4	4	4	2	2	1
No	41	18	32	23	26	14	11	12
	12,20%	22,22%	12,50%	17,39%	15,38%	14,29%	18,18%	8,33%

Table 6: Age Conversion

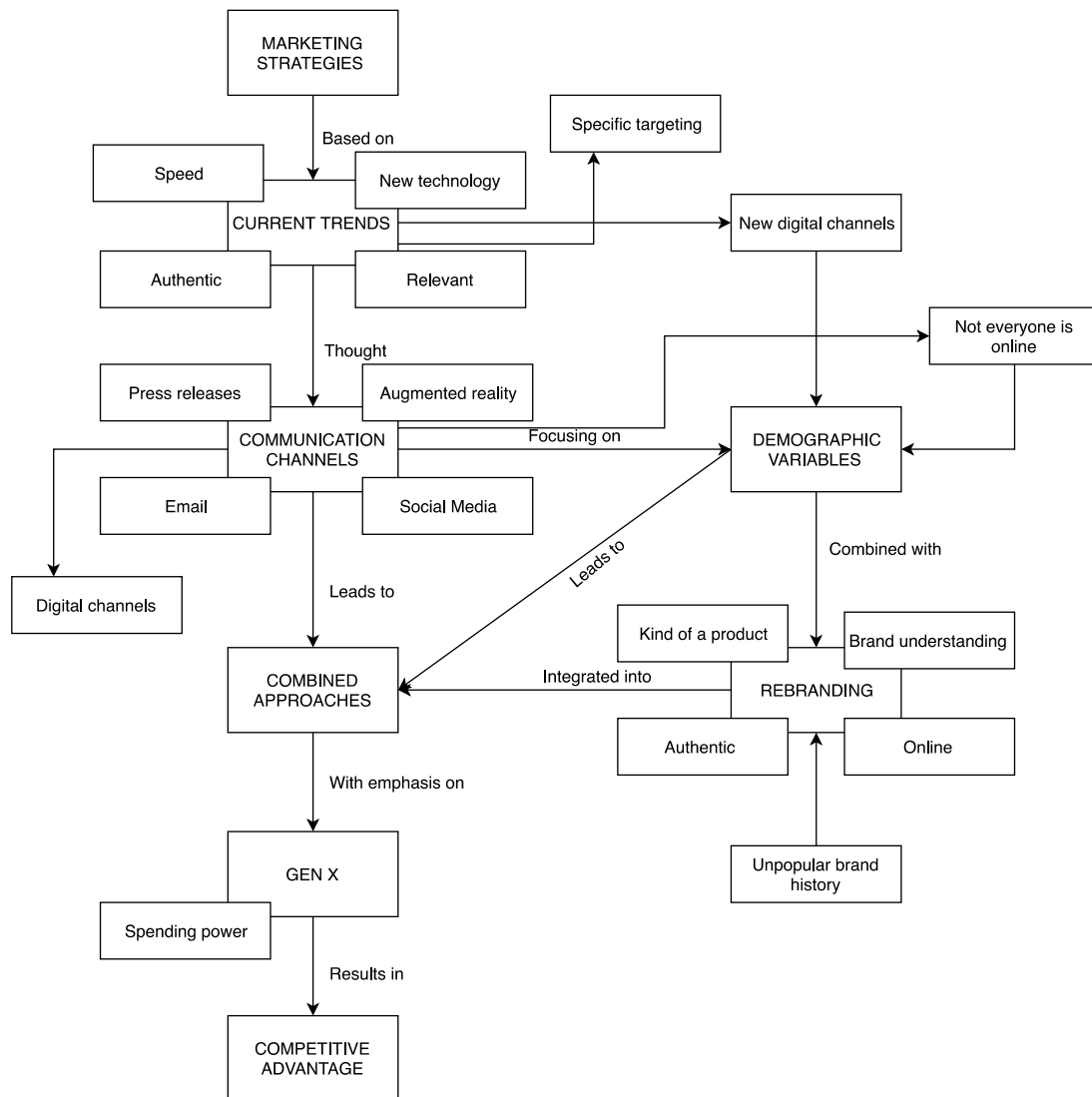
Moreover, a chi-square test was performed in order to measure a statistical probability between variables of age and whether it had an effect on purchasing based on an advertisement.

O	E	O-E	(O-E) ^2/E
5	5,89	-0,89	0,13
41	40,11	0,89	0,02
4	2,82	1,18	0,50
18	19,18	-1,18	0,07
4	4,61	-0,61	0,08
32	31,39	0,61	0,01
4	3,46	0,54	0,08
23	23,54	-0,54	0,01
4	3,84	0,16	0,01
26	26,16	-0,16	0,00
2	2,05	-0,05	0,00
14	13,95	0,05	0,00
2	1,67	0,33	0,07
11	11,33	-0,33	0,01
1	1,67	-0,67	0,27
12	11,33	0,67	0,04
			<i>test statistic</i>
			<i>1,30</i>
			χ^2 5%, v=8
			14,07

Table 7: Chi-square Test 1

The table 7 above represents the null hypothesis “there is no association between age and purchasing based on advertisement” failed to reject the hypothesis as do to the reason that the test statistic did not exceed the critical value for 5 %. Therefore, as the chi-square test revealed, there is no association between age and purchasing based on an advertisement. Nevertheless, most of the advertisements by Centrum Krakov are not specific to a single product, but rather to a whole concept to attract shoppers, however, if the advertisements were made for a specific product, and the chi-square test was applied, the advertisements strategies would be considerate as disappointing. Indeed, there is not a single most used technique to measure advertisement performance of a billboard as it cannot be measured, on the other hand, people usually not admit that they were convinced by an advertisement as the experts suggests. On the other hand, according to Khera (2018) more specific targeting of a product, or other elements may dramatically increase sales as the advertisement is not vague and unspecific. Indeed, Khera (2018) also mentioned that specific targeting may increase response rate of that given audience, subsequently decreasing costs associated with high scale advertisements. Indeed, based on the interviews, it was mentioned that the right targeting is the key to success, and many cannot do so. Nevertheless, as mentioned, in association with the chi-squared test where the test would be specific to a certain age group, the performance would be incredibly unsatisfactory. Based on that and other professionals, targeting the right group is essential as sales and response rates are based upon the correct targeting.

Nevertheless, the right targeting is the key as the interview suggested in order for the advertisements to be viable and effective. The conceptual map of an interview suggests the connection of advertisements conversion and the influence of age.

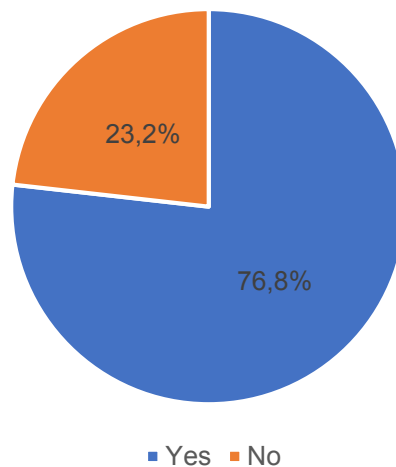


The questionnaire analysis revealed that the connection between age and advertisements reflects sales conversion. The analysis revealed that 87,9 % weren't convinced by an advertisement or were not influenced by purchasing that specific product. Indeed, the interview recommended that each communication channel is only capable to target a specific audience. Meaning, age place a specific role in which a product could be sold to, and thru which channel. Indeed, the questionnaire analysis had revealed which age group is keener to which communication channel, such as the age group of 18-25 is keener to Instagram rather than the newspaper. Indeed, as Khera (2018) mentioned, targeting is crucial as the different audience reflect to different methods, such as the communication channels. Further, the interview suggested that not everyone is on social media with a common denominator of age, supported by the questionnaire analysis. Nonetheless, the right targeting is the key for marketing success, and as the interview suggested and the questionnaire analysis, specific products are for a specific audience and should be communicated thru different channels and to different age groups. An example was provided by the interviewee, explaining the importance of targeting specific age groups thru specific channels. It was mentioned that a young 21 years old influencer was promoting to sell sports cars to his follower which were in the same age category, indeed, thru Instagram. Needless to say, he was not successful. First of all, the age mattered as no 21-year-old has the funds to purchase a sports car. Secondly and logically, as the research suggested, the richest age group is simply not on Instagram and definitely would not purchase a sports car based on Instagram advertisements. Therefore, the 21-year-old influencer chose the wrong product to sell thru the wrong communication channel. More appropriate for his age, chosen audience and the communication channel of Instagram would be to promote more affordable and common goods or services, such as cloths, wearables or other favorite goods in his age category. According to Wiles (2017), all marketers must take in account to whom they are advertising their products or services, and to think what kind of communication channels they could be using in terms of the given audience, meaning that to advertise to an elderly person through social media would simply not work. Therefore, it is imperative to figure out more suitable channels, however, as Wiles (2017) mentioned, all channels can be tested, and experiments are advised to explore.

Centrum Krakov In The Community

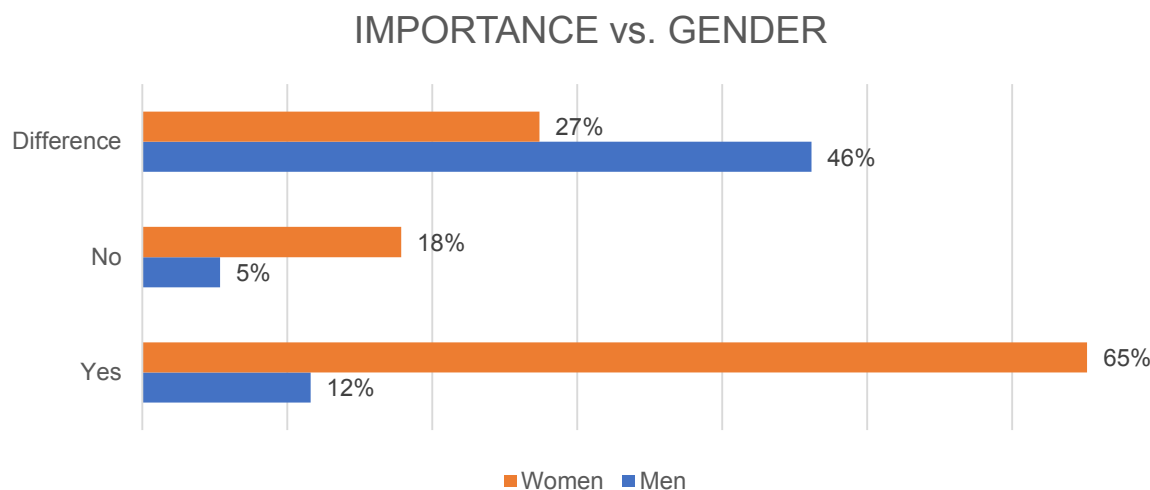
Centrum Krakov is a mall that mostly targets women and families; indeed, such services are in accordance with the surrounding environment. Undeniably, multiple events were held in order to comply with the community as Centrum Krakov is family oriented. For example, each Sunday, families may gather at Centrum Krakov for a family day where kids are entertained thru theater performances or other arts and crafts activities. Indeed, the management of Centrum Krakov wishes to be part of the community, building upon positive relationships with its customers. According to the questionnaire, 76,8 % of participants, as seen in the graph 17 bellow, feels that Centrum Krakov has its role in the community that goes beyond of an ordinary shopping mall.

IS CENTRUM KRAKOV IMPORTANTE FOR THE COMMUNITY?



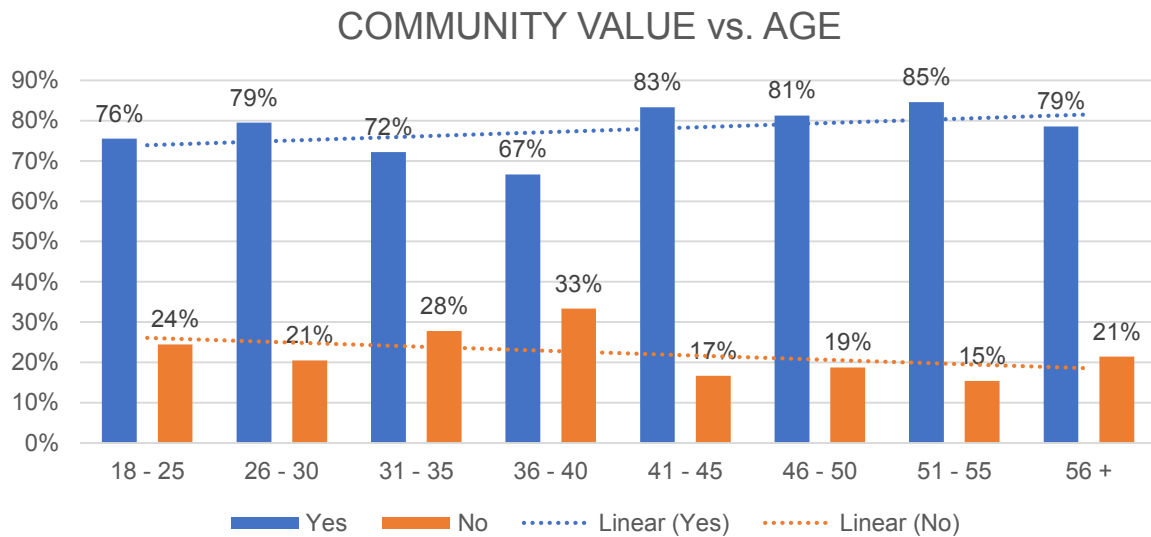
Graph 17: Importance of Centrum Krakov in the Community

Nonetheless, the results from the questionnaires revealed, 65 % who agreed that Centrum Krakov has its place in the community were women as visible on the graph 18. However, when the results are compared to each other, in terms of gender versus whether Centrum Krakov has its place in the community, 27 % of women disagreed and 46 % of men as well. Meaning that, from the pool of women, 27 % do not find Centrum Krakov to be part of the community, so does 46 % of men as visible on the graph 18 bellow.



Graph 18: Importance vs. Gender

Nevertheless, age had played a role when deciding whether Centrum Krakov has its place in the community, indeed these finding may help to develop marketing strategies as it reveals what age groups are more involve and do seek these activities within Centrum Krakov. Indeed, marketing strategies may be tailored to target the group that has the highest interest; therefore, these findings may assist to be efficient. The graph 19 below represents the age-groups versus agreeing and disagreeing whether Centrum Krakov has its place in the community. The results show that the older the age-groups are, Centrum Krakov has a higher role in the community, on the other hand, disagreeing opinions do decrease as the age-groups decrease. Needless to say, community value increases with the alignment of the growing age-groups.



Graph 19: Community Value vs. Age

However, a chi-square test was performed to measure statistical value between two variables. The test was performed in order to measure statistical value and association between age groups and whether it has an effect of considering Centrum Krakov to be part of the community. Indeed, the graph 19 above suggest the increasing connection between the variables, the chi-square test revealed no connection as the null hypothesis “there is no association between age and whether Centrum Krakov is part of the community” failed to be rejected as the test statistic did not exceed the critical value for 5 %. On the other hand, it was expected for the values to be leveled or for the test statistic to exceed the critical value as the graph suggests. Indeed, it may be caused that the younger age groups had higher participation, however, it still indicates that the new marketing strategies should change this statistic and the association should be higher as Centrum Krakov strongly wishes to be part of the community.

O	E	O-E	(O-E) ^2/E
34	35,13	-1,13	0,04
12	10,87	1,13	0,12
31	29,78	1,22	0,05
8	9,22	-1,22	0,16
26	27,49	-1,49	0,08
10	8,51	1,49	0,26
18	20,62	-2,62	0,33
9	6,38	2,62	1,07
25	22,91	2,09	0,19
5	7,09	-2,09	0,62
13	12,22	0,78	0,05
3	3,78	-0,78	0,16
11	9,93	1,07	0,12
2	3,07	-1,07	0,37
10	9,93	0,07	0,00
3	3,07	-0,07	0,00
		<i>test statistic</i>	<i>3,62</i>
		χ^2 5%, v=7	14,07

Table 8: Chi-square Test 2

Nevertheless, different age-groups and gender do have different preferences in terms of their needs and wishes. According to Moores (2019), marketing should also be based on the generation being advertised to, indeed, generation defines different needs and therefore, different preferences. Indeed, their shopping habits and patterns do correlate. From the graph 19 above, it is possible to see that the age-group of 36 – 40 years is an extreme group that doesn't correlate the overall opinion, it may be assumed that this group is missing or cannot relate to Centrum Krakov as being part of the community. However, according to GFK (2019), the age-group of 28-40 years, 39 % of them most commonly visit Centrum Krakov with their kids, the highest group visiting with kids. Nevertheless, Centrum Krakov is family oriented, thus the graph 19 above suggest improvements to satisfy the given group as from the theoretical point of view, results should have been dramatically higher. Nevertheless, each age-group and gender seek different goods or services, extremely imperative to figure out as it shapes who comes to Centrum Krakov as marketing strategies are based on such results. Indeed, Lister (2018) mentioned specific use of technology among generations

and their ability, meaning that each age group reflect to different strategy in terms of technological use where some are more effective and vice versa. Nonetheless, as part of the aim, it is imperative to increase positive opinions whether Centrum Krakov is part of the community, especially in the discussed age-group of 36 – 40 years. Indeed, 65 % of women do find Centrum Krakov as part of the community, but as the age-group of 36-40 years is also the strongest shopping group, marketing must increase the focus towards that group in order to increase satisfaction, opinions and sales. Baksa (2018) mentioned the strongest groups are the leaders and most of the strategies should be tailored for them, indeed, not everyone could be satisfied. Meaning, the highest emphasis should be for the strongest sales group as they generate revenue and subsequently the means for Centrum Krakov to expand and to further fulfil their needs.

Nonetheless, Centrum Krakov is part of the community and sees the importance of being so. Indeed, being part of the community evokes authenticity of the mall, and as well of the campaigns. As discussed above, surrounding establishments such as the Prague Zoo is also part of the community and the collaboration is crucial. In addition, authenticity is imperative.

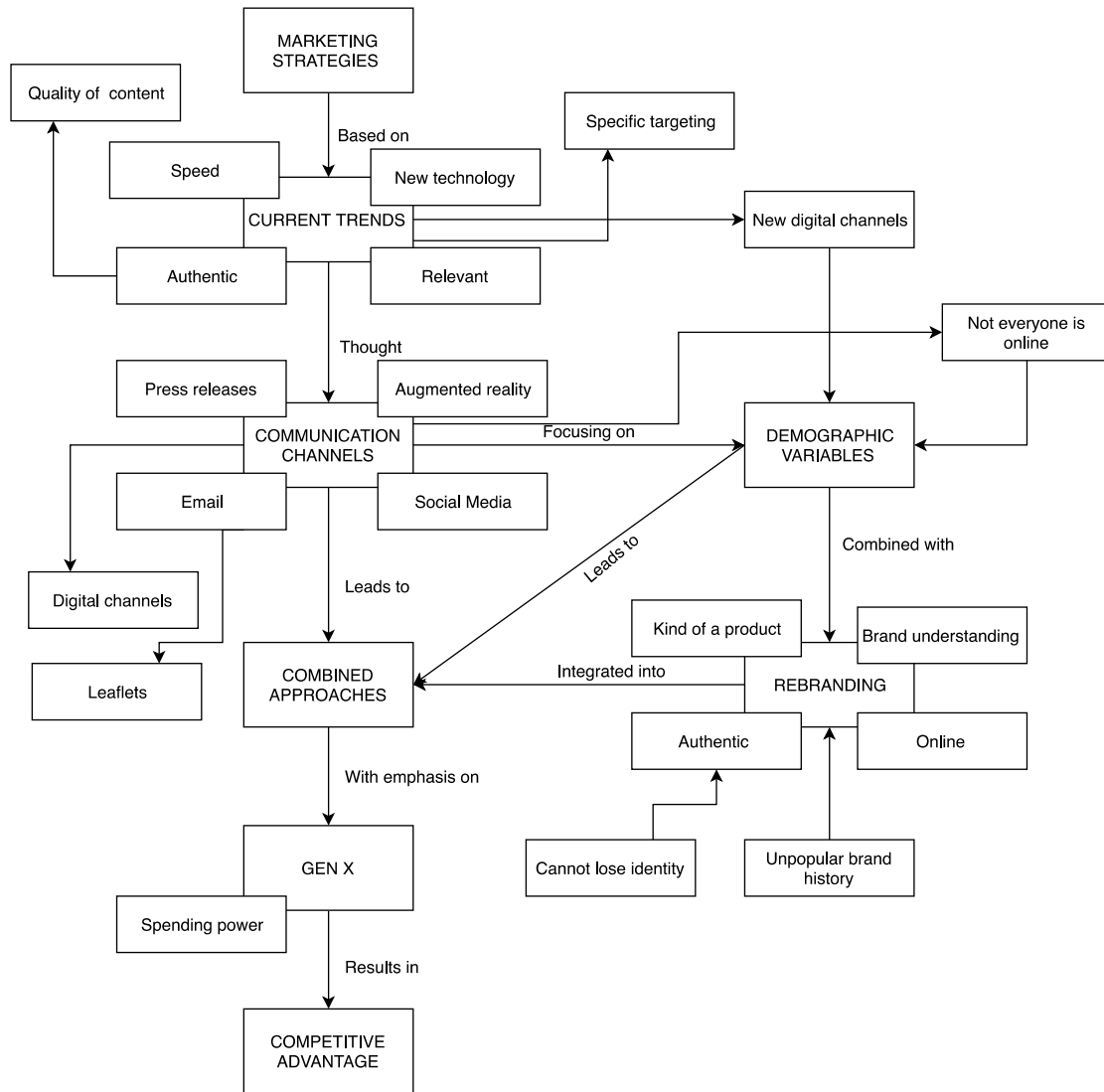


Chart 6: Mind Map 1+2+3+4

As authenticity was discussed and strongly suggested, the conceptual map above and the common denominator of all interviews proposes a strong emphasis on authenticity. Centrum Krakov wishes to be part of the community by involving families and kids in multiple events and competitions, with authentic results. Indeed, as the results from the questionnaires suggest 76,8 % of the participants feels that Centrum Krakov is an important part of the community. However, the remaining 23,2 % thinks otherwise. Indeed, the results suggest that the older age groups feel stronger about the importance as it is more authentic. Younger generations do not feel the same, however, as the interview suggests, authenticity also reflects the quality of the content. The outcome was that not naught activities or events were concentrated for the younger age groups, especially for the age group of 18-25 years. Nevertheless, authenticity also means that the content isn't made up or too professionally made. Authenticity should relate to the targeted people and in the best scenario, use the targeted people in the campaigns, creating relevance among those people. Nonetheless, especially in the area of Bohnice where the community is strong and in a relative way, the inhabitants know each other well. Lastly, as the interview and conceptual map suggests, the quality of the content is imperative and must reflect the needs and especially the desires of the locals.

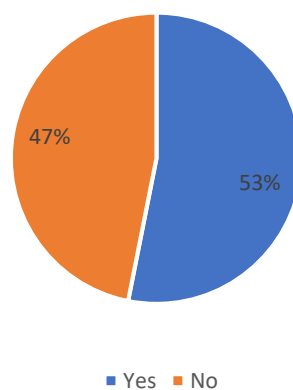
Nevertheless, as according to the Kapferer Brand Identity model, culture is somewhat a definition of being part of the community, indeed, being part of the community would dramatically change how the people see the brand. Yes, 76,8 % of the questionnaire participants feel that Centrum Krakov is part of the community, however, in regard to Kapferer and the importance of culture, Centrum Krakov should still improve. Indeed, Centrum Krakov has the power to influence the community and should drive that community towards goals that would improve the overall community thru its culture. Nonetheless, as according to the Kapferer Brand Identity model, the brand should evoke feeling and emotions, simply to recognize what the brand stands for. Nonetheless, as Centrum Krakov is a shopping mall, subsequently produces a high amount of waste. Mostly, the wastes are plastic bags and paper waste. Therefore, Centrum Krakov should employ environmentally friendly initiatives that would influence the community to be part of the initiative. Thus, Centrum Krakov should stop the plastic bags to be distributed among its tenants, instead, environmentally friendly bags should be implemented. Indeed, it would dramatically help the environment and would benefit

the community. This initiative would shape the culture and its position in the community. Indeed, it would increase how the people see Centrum Krakov be part of the community. Nonetheless, new marketing strategies could be implemented that would promote environmentally friendly initiatives.

Visit Centrum Krakov For Other Reasons Than Shopping

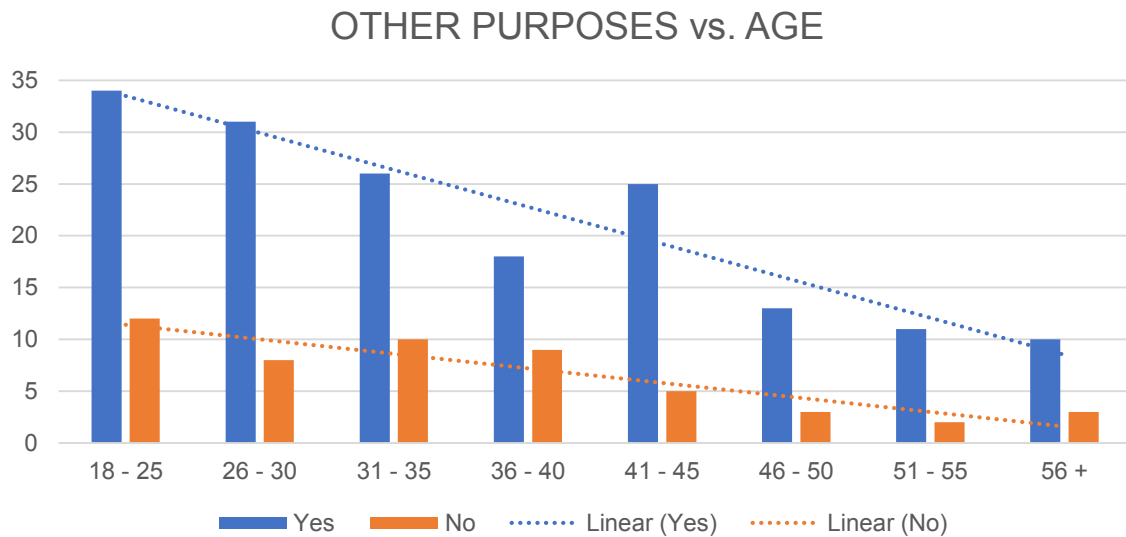
It was stated that Centrum Krakov is a family-oriented shopping mall with its other purpose to attract its customers for other seasons that merely just for shopping. However, as the results from the questionnaire suggest, 53 % of the participants answered that they do not visit Centrum Krakov for other purposes as visible on the graph 20 below. Indeed, 47 % of participants do visit centrum Krakov for other purposes.

DO YOU VISIT CENTRUM KRAKOV FOR OTHER REASONS THAN SHOPPING?



Graph 20: Other Reasons To Visit Centrum Krakov

On the other hand, it was necessary to find out what age groups visit Centrum Krakov for different reasons rather than just for shopping. The results showed, as visible on the graph 21 below, the age group of 18 to 25 years spend more time at Centrum Krakov and are not shopping. Indeed, these findings reveal that this age group spends the least, according to the study by GFK (2019) the age groups of 28 to 50 years spends the most, therefore, they do visit Centrum Krakov merely for shopping

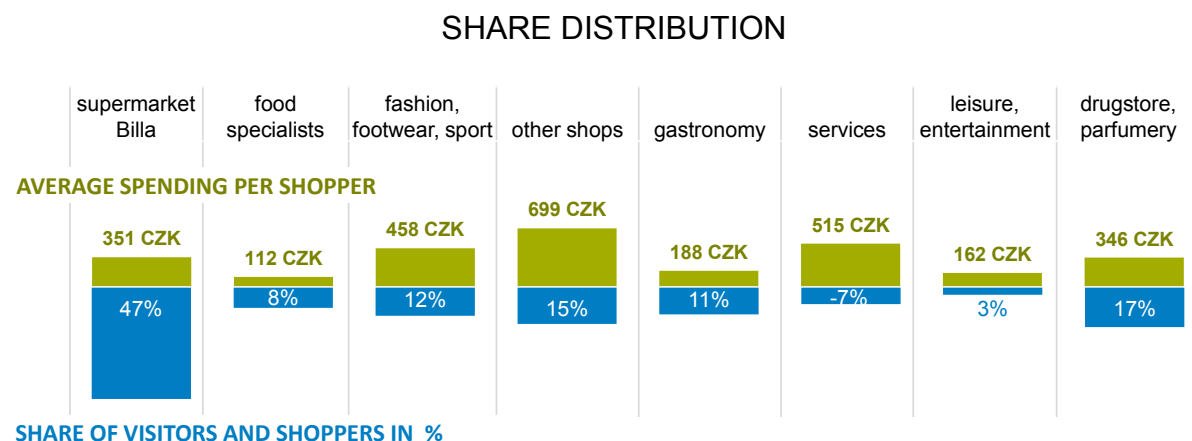


Graph 21: Different Purposes To Visit Vs. Age

Nevertheless, it was analyzed whether customers do visit Centrum Krakov for other reason than just for shopping. Indeed, it is imperative to attract customers for other seasons that just for shopping, Centrum Krakov wishes to be a place where individuals may come and spend their time with potential aspects that Centrum Krakov has to offer. Nonetheless, the Customer Decision Making Process model by Dewey (1910) may provide incentives for other decisions for visit. The model provides information in regard to customer decision in terms of problem recognition, alternatives and lastly the post-purchase evaluation. The recognition of these three stages provides new alternatives and subsequently new marketing strategies to attract shoppers.

As the analysis revealed, the age group of 18-25 years spends the most time at Centrum Krakov without shopping. Indeed, as observational investigation showed, this particular group gather at Centrum Krakov and simply hang out and socialize. Indeed, the problem is recognized as they do not have a place to socialize, and for Centrum Krakov, the problem arises as they do not have alternatives for them. Meaning, this age group have not social place and Centrum Krakov has no means to offer. Nevertheless, Centrum Krakov could potentially develop a social place where that age group could spend their time, in term s of creating gaming hubs or special event particular for that age group. Nevertheless, a problem is recognized as the graph 21 above suggests, that the age group of 36-40 years spends the least amount of time,

well below the trend line at Centrum Krakov. Indeed, it was also analyzed that this age group is the biggest spending group, therefore, imperative to attract these customers for other reasons. On the graph 22 below, it is possible to see the percentage of the customers and the amount of money spent in each shopping segment at Centrum Krakov. As the graph 22 suggests, in relation to non-shopping activities or other reason than just shopping, only 3 % from the GFK study (2019) spend time at Centrum Krakov for leisure or entertainment purposes, spending on average of 162 CZK. Indeed, that category is the lowest of all. Nonetheless, it suggests the problem of not having naught leisure or entertainment activities at Centrum Krakov. Nevertheless, it suggests new areas for improvement and subsequently, it promotes new marketing strategies.



Graph 22: Money Spend In Segments

Recognition of alternatives and building upon them is essential in order to attract customers for other reason than just shopping. It was analyzed that and suggested that not naught leisure or entertainment associated activities are not available at Centrum Krakov. One of the reasons is not naught free place where the possible activities may take place, such as the proposes gaming hub for the lower age groups with common interests. Another problem is the budget limitation that doesn't allow such expansions. Nevertheless, the main focus must be at providing leisure and entertainment activities that can possibly be extended. On the other hand, it is imperative to increase the middle age groups activities as they have the biggest spending power, subsequently creating a high return on investment (ROI). Nonetheless, as the graph 23 below suggests, the only leisure most favorite activity is

the visitation of the fitness center Fit2b at Centrum Krakov. However, as the fitness center is the biggest non-shop purpose to visit Centrum Krakov, the key is to increase its non-shop purpose visits. It was recognized by the management that the fitness centrum has huge potential, however, doesn't correlate with the current trends and especially the needs of a customer. The fitness center Fit2b underwent a complete reconstruction and rebranding to fulfill the current situation with future thinking. Indeed, as the number of customers was continuously increasing, the fitness had expanded significantly to be able to handle the increasing number of customers. Subsequently, rebranding had to happen in order to reflect the new, and modern environment. Nevertheless, the expansion of the fitness reflects the problem but doesn't provide an alternative for the others that are not interested in fitness. Therefore, Centrum Krakov was able to attract new tenant, the Sauna Point, al leading business in wellness and saunas treatment in Prague. This alternative is to attract other customers with that interest and to expand leisure and entertainment activities. Indeed, it provides solutions and new marketing strategies to attract new potential customers.



Graph 23: Shopping Activities At Centrum Krakov

Lastly, the post-purchase evaluation is absolutely essential of any business well-being, providing the bases for improvements. In multiple cases and in the case of the fitness center Fit2b, surveys were distributed, social media evaluations were utilized and even special experts were asked to propose new plan and suggestions. Indeed, based on the analysis, it provided the means for expansion, and based on the suggestions and certainly on the turnover forecasting. Nevertheless, another problem was recognized as the customers were seeking wellness. Therefore, it gave the incentives to attract businesses associated with wellness. Indeed, as mentioned, it helped to attract the wellness Sauna Spot.

Nevertheless, although the analysis revealed which age groups spends the most time at Centrum Krakov, it was imperative to conduct a statistical chi-squared test in order to measure two variables of age and whether age has an effect on spending time at Centrum Krakov.

O	E	O-E	(O-E) ^2/E
24	24,46	-0,46	0,01
22	21,54	0,46	0,01
24	20,74	3,26	0,51
15	18,26	-3,26	0,58
21	19,15	1,85	0,18
15	16,85	-1,85	0,20
15	14,36	0,64	0,03
12	12,64	-0,64	0,03
11	15,95	-4,95	1,54
19	14,05	4,95	1,75
7	8,51	-1,51	0,27
9	7,49	1,51	0,30
8	6,91	1,09	0,17
5	6,09	-1,09	0,19
7	6,91	0,09	0,00
6	6,09	-0,09	0,00
		<i>test statistic</i>	<i>5,78</i>
		χ^2 5 %, v=7	14,07

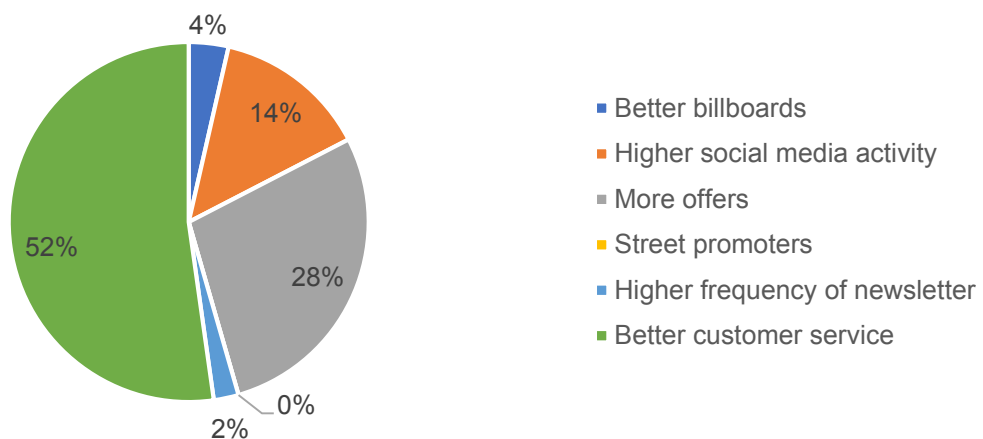
Table 9: Chi-square Test 3

The table above 9 shows the null hypothesis “there is no association between age and whether it has an effect on visiting Centrum Krakov for other reasons that just for shopping” failed to be rejected. Due to the reason that the test statistic value did not exceed the critical value of 5 %. Meaning, there is no association between ages and visiting Centrum Krakov for other reason than just shopping. Indeed, in this case the test statistic was supposed to exceed the critical value as Centrum Krakov wishes for customers to spend time at the mall and not for just shopping but also for entertainment, leisure or relaxation time. Nonetheless, it is an incentive for marketing strategies to attract customers for other reasons, on the other hand, the customers might think that Centrum Krakov has no other purposes that just for shopping.

Improving Advertisements For Centrum Krakov

The research reflects new marketing strategies; therefore, it was imperative to find out what current strategies should be improved. Nevertheless, based on questionnaires, it is suggested that 52 % (graph 24) of participants feel that the current customer service needs to be improved. Indeed, customer service is not necessarily a communication channel, however, rather communication with the customer and the ability to consult on the relevant complains or disappointments. Nonetheless, it is part of the advertising and way to promote Centrum Krakov as word of mouth has a powerful message to other potential customers. Indeed, as the findings displays, 52 % (graph 24) of participants are dissatisfied with the current customer service, it may be caused by the current reconstruction of Centrum Krakov where it was noted that existing noise displeased customers living close by.

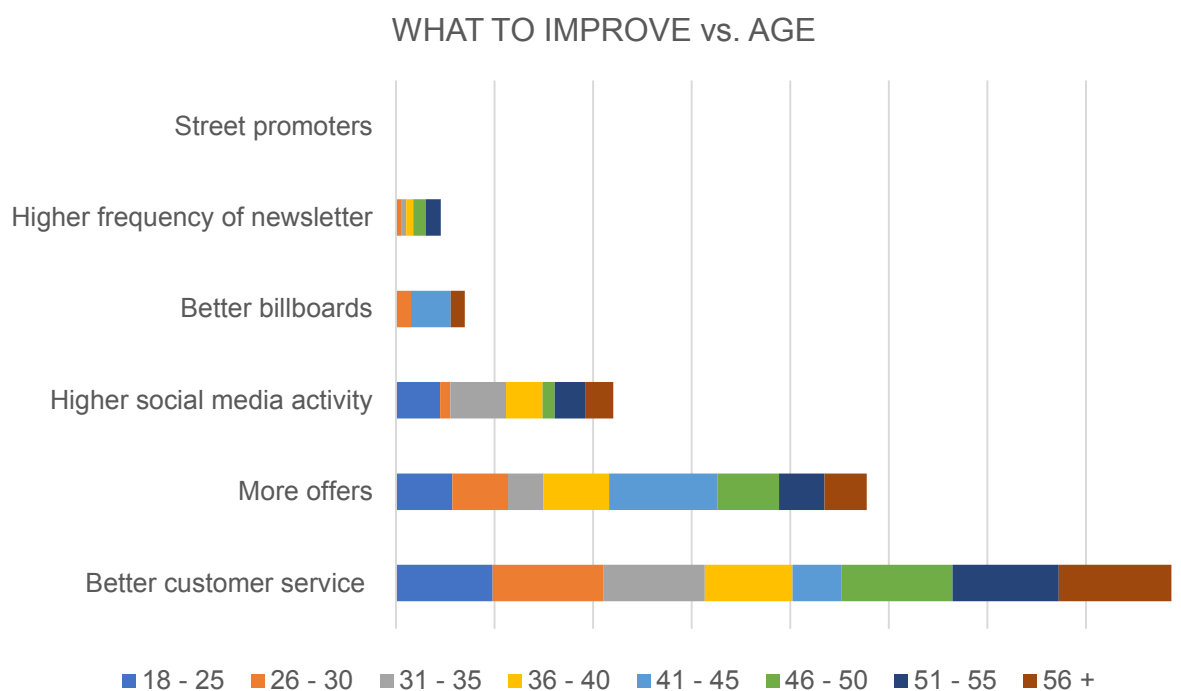
HOW WOULD YOU IMPROVE ADVERTISEMENT FOR CENTRUM KRAKOV?



Graph 24: Advertisements To Improve

Nevertheless, the results also suggest that Centrum Krakov should offer more sales and special discounts for its customers, indeed 28 % (graph 24) of participants agree. Further, 14 % of participants agreed that Centrum Krakov should increase their activities on social media platforms, such as on Facebook or Instagram.

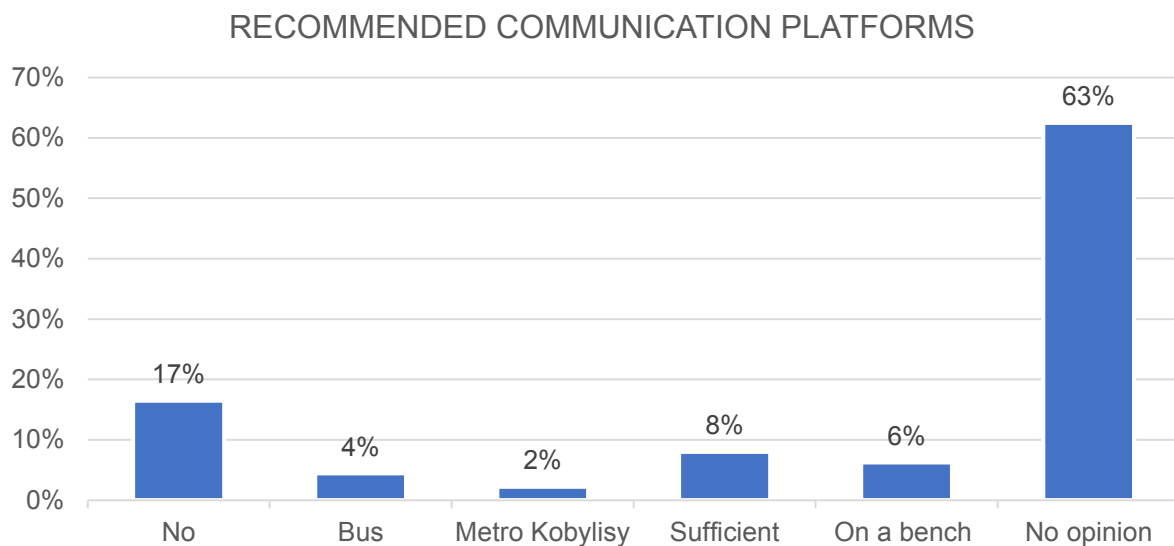
Further, it was necessary to find the distribution of what to improve versus the age categories of the participants. Indeed, these findings show the impact of a groupage and their point of view on the possible improvements. Needless to say, and as visible on the graph 25 below, all age categories had agreed that customer service should be improved, therefore helping to create and fulfill the means of the aim.



Graph 25: Advertisements To Improve Vs. Age

Recommended Communication Platforms

Based on the finding, and by selective coding, where different recommendation categories were implemented and selected, recommendations were drawn. Therefore, six different groups were recognized as what other communication channels could be implemented, these findings are visible on the graph 26 below. Nonetheless, participants had also answered 'No' or had not provided an opinion as 'No opinion', according to the findings, 80 % of the participants would not recommend or have not opinion regarding what channels could be improved. Nevertheless, 8 % of participants think that the current communication channels and advertisements methods are sufficient and no others are needed. Further, as the findings suggest, 6 % of the participants recommended advertisements on the busses or at metro stop Kobylisy, meaning, participants recommend advertisements thru public transportation and where transportation intersect.



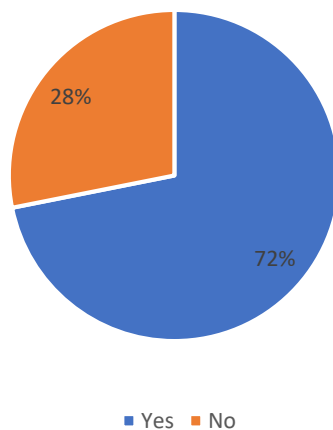
Graph 26: Recommended Communication Platforms

Nevertheless, these proposed advertisements channels are cost ineffective and its effectiveness is hard to measure. Indeed, these proposed channels, such as advertisements in busses or at the metro stop Kobylisy cannot be permanent as other businesses use these locations to advertise as well. Nonetheless, Centrum Krakov should still use these proposed channels, but only for specific and for milestone accomplishments that are happening. On the other hand, there is still room to increase social media activities and web bronzing search engine optimization to attract more shoppers and to increase awareness.

Recommending Centrum Krakov

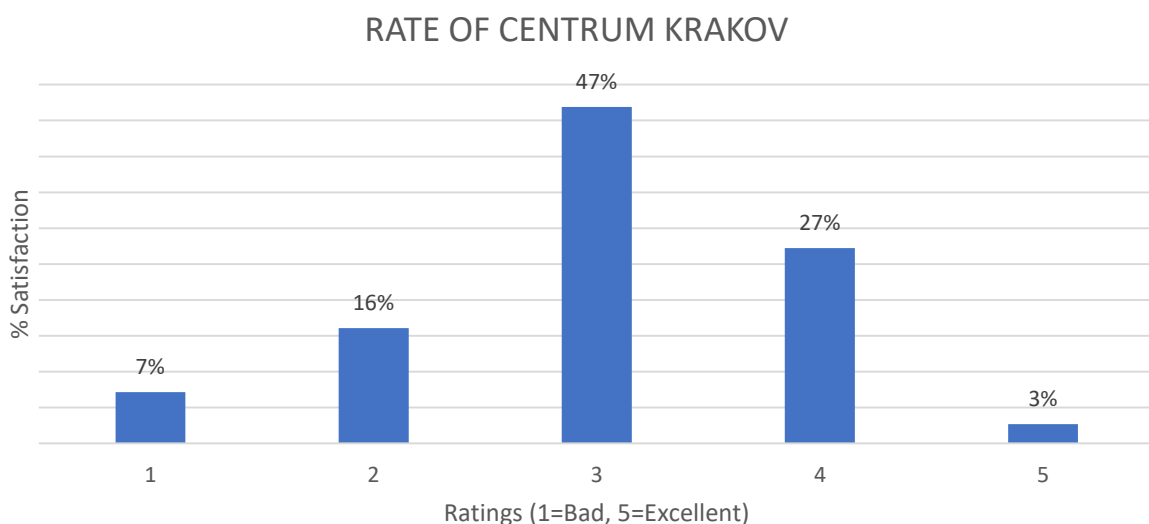
Altogether, the overall opinion of whether customers would recommend Centrum Krakov to others is a piece of viable information as word of mouth and personal opinion may influence a shopper to visit Centrum Krakov. According to Ofir (2005), the decision-making process of evaluating goods and services may enhance sales where word-of-mouth influences other shoppers and it has a huge impact. Further, Perrey and Spillecke (2011) also support the fact that word-of-mouth may dramatically influence sales. Indeed, as visible on the graph 27 below, 72 % of the participants would recommend Centrum Krakov to others, though, $\frac{3}{4}$ would recommend. Nevertheless, 28 % would not recommend Centrum Krakov, indeed, it provides an incentive to decrease that percentage by improving the mall well-being, offers and customer care as 52 % of participants would recommend.

WOULD YOU RECOMMEND CENTRUM KRAKOV?



Graph 27: Recommending Centrum Krakov

According to the further results from the questionnaire, it was imperative to find out how the participants would rate Centrum Krakov as a whole, indeed, it does align with the word-of-mouth recommendations. Nevertheless, results were categorized into a grading system represented by numerical evaluation of 1 to 5, where 1 is being very poor and 5 stands for excellence. The results suggest that 47 % (graph 28) of the participants give Centrum Krakov a recommendation of 3, and according to the Facebook page of Centrum Krakov (2019), the average rating is at 3,7/5. Nonetheless, the result correlates with the finding by the questionnaire. Further, customers evaluated Centrum Krakov at 4,1 as according to Google ratings (2019). Additionally, according to the Foursquare (2019) rating website, Centrum Krakov scored 5,4/10. Lastly, as all of the results suggest, Centrum Krakov is rated as an average shopping mall.



Graph 28: Rating of Centrum Krakov

Overall Evaluation Of The Interviews

As the last touchpoint, it is imperative to discuss and evaluate the overall connection of the interviews in terms of the mind maps to the literature reviews and its overall implication. Nonetheless, bellow it is possible to see the entire mind map of all the interviews.

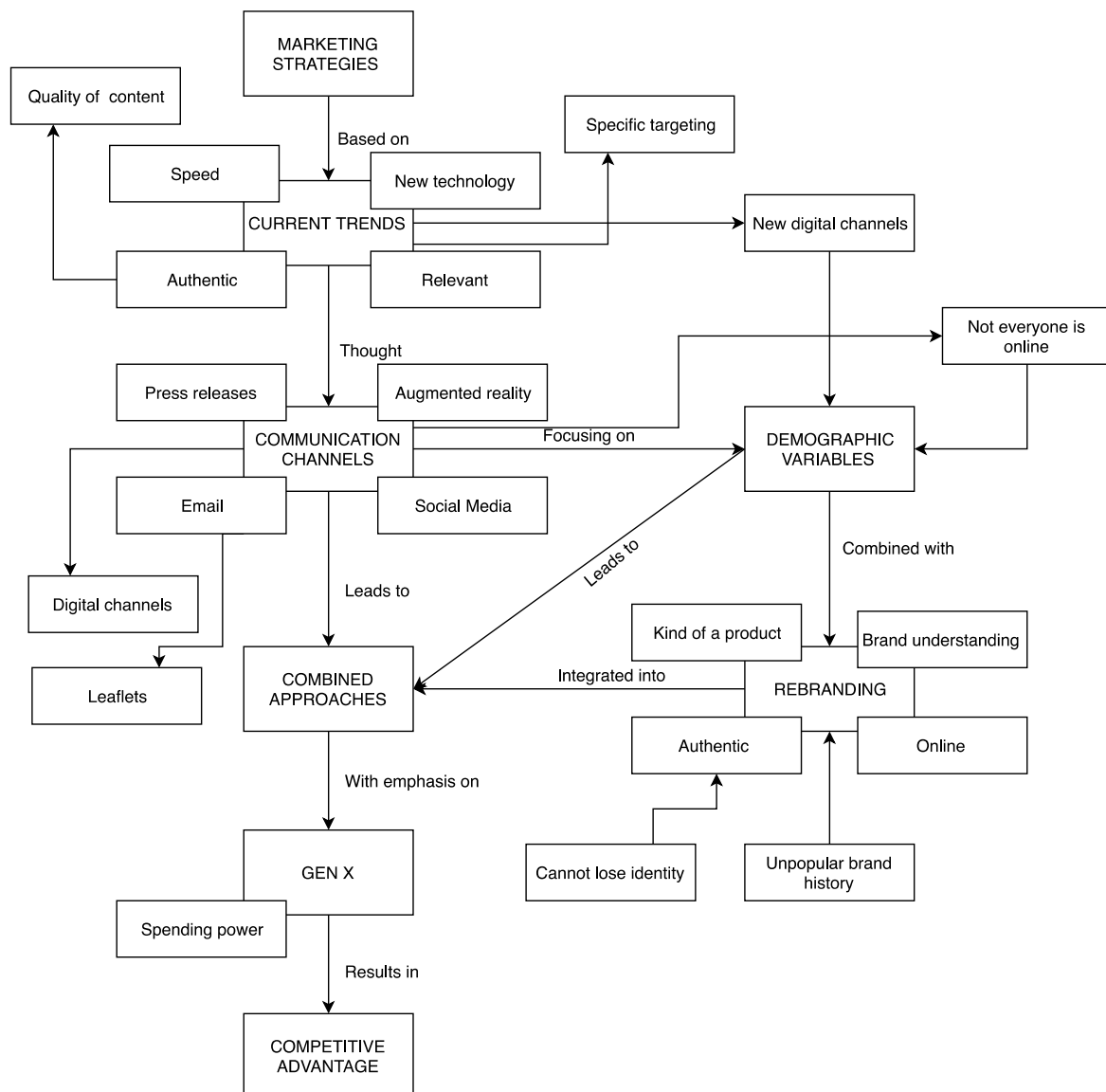


Chart 7: Mind Map All

Nevertheless, all of the interviews had several aspects in common and answers or the results were highly similar and were connected. As the aspects were similar with specific results, the triangulation theory was proven, thus the interviews were supported by each other and the results had an effect on the analysis. Current trends were associated with speed delivery, authenticity with quality of the content to be imperative, current trends do have an effect on specific targeting and lastly, new technologies are essential. Indeed, new and current trends do associate with new digital channels and so does the overall lookup of the current trends that reflect demographics and its possible abilities. Subsequently, current trends do determine those communication channels that should be applied, indeed, these channels do reflect demographic, such as age, and indeed even the income. Meaning, in terms of demographics, communication channels and its use must be built upon the determined demographics. It is because not all age groups have the possibility to grasp new communication channels as they are unable to purchase new devices or as the age restricts them of being capable to use and to reflect these channels. Therefore, as the age groups are wide, in terms of customers, the combination of channels is relevant, and some should not be eliminated but rather combined. On the other hand, demographics also shape the possible rebranding strategies as the rebranding should reflect demographic and their needs. Meaning, as of the wide range of age groups, rebranding should reflect all groups and not just a one. Nevertheless, interweaved professionals did agree that rebranding should reflect the age groups and preferably should be authentic and relevant to the given nature and surrounding identity. Indeed, rebranding should also reflect the brand and the product, hence the family-oriented identity. Nonetheless, all of the professionals agreed that generation X is also the highest spending group as of their needs and relevant income to spend money, indeed, the research also supported these findings.

Nonetheless, the interviews are connected to the literature reviews and the models used to analyze the data. Indeed, it supports each other and justifies the analyzed data and observations. In the PESTLE analysis, the demographics played an incredible role in determining the possible communication channels to be used in new marketing strategies. As the interviews agreed, age and income determine the ability to grasp new communication channels as age determine the ability and income the ability to purchase those products that comply with new technological advances or

channels. For instance, an elderly person would not be able to reflect a social media advertisement as they are not on social media or do not have these devices that support such channels, therefore, as the interviews suggest, the combination of channels is advice. On the other hand, young people are capable to use new technologies, and as the research suggests, they are keener to online advertisements, however, they do not read newspapers or other tabloids, but the older generations do. Thus, as mentioned, the combination of channels is advised in order to target a larger audience. Nevertheless, as PESTLE analysis represents the changing forces of an industry, so does the performance of the company. Subsequently, as mentioned, the demographic composites the performance, and as the interviews suggest, demographic variables require combined communication approaches with the focus on Generation X as they are capable to grasp more information thru multiple channels and as they are the highest spending group.

Moving forward to Porter's Five forces and its connection to the interviews. The most discussed aspect and the implication of the model is the power of the buyer, the size of the audience, and their ability to purchase. The study by GFK suggests that on average, the customer is around 40 years old, also, as the analysis revealed, the average income is 18 000 CZK per capita and 42 000 CZK per household. Subsequently, in connection to PESTLE and the socio-demographic aspects, the GFK analysis revealed that 53 % of the participants received a secondary school degree and only 30 % a university degree. Nevertheless, the pool of possible customer is relatively large, approximately 100 Thousand of inhabitants, as the Czech Statistical Office (2019) suggests. Nonetheless, the power of the buyer is limited due to their income, therefore, it suggests what kind of goods and services they might be interested in. Indeed, it should provide the incentives for what kind of goods and services these possible customers might purchase. Therefore, as the data suggest, also supported by the interviews, the highest emphasis should be on generation X as do to their highest ability to purchase.

Nonetheless, moving forward to Kapferer's brand identity model and its connection to the interviews. The concept of Kapferer's brand identity model is to reveal the strengths and weaknesses of the given brand. The model symbolizes the brands' synergy with its customers and the surrounding environment. Indeed, it also

symbolizes the wellbeing of the company and what it symbolizes among the customers and their point of views. The model represents what should be done in order to overcome the difficulties between the synergies and in between the physical evidence. In regard to the interviews, it was stated that the brand should reflect its customers, and so does the possible rebranding. The interviewees mentioned that effective rebranding should start within the company and slowly resurfacing to its products, physical evidence, identity and especially authenticity. The Kapferer's brand identity model and the interviewees suggest the utmost importance to connect the brand to its customers and therefore, it provides the steps that must be implemented to comply with the model. Indeed, Centrum Krakov underwent such a rebranding phase to meet the requirements as explained in the Advertisement section of this project. Nevertheless, the interviewed marketing professionals agree that the brand must reflect its customers, therefore, rebranding should comply with such strategies as the Kapferer's brand identity model also suggests.

The implication of the Marketing Mix model is to determine the ways the product is being sold, its physical evidence and the overall image of Centrum Krakov. Indeed, it has a strong connection to Kapferer's brand identity model as the attributes meet in the overall direction of the brand. In this case, and in the case of the interviews, they are the new communication channels that should be developed upon this research and in order to fulfill the aim. The research suggested that Centrum Krakov is highly family oriented and that women are the predominate shoppers. Indeed, the new communication channels should reflect the direction of the brand, therefore, these channels and the visual attributes must comply with the family-oriented characteristics. As mentioned, demographics in terms of age should also comply with the attributes as the Marketing Mix suggests, with the focus on the strongest spending group. Marketing Mix suggests to who the brand sells the product, does model suggest what goods and services should be sold, reflecting the physical evidence and the overall image. On the other hand, rebranding should be based on demographics in accordance with the Marketing Mix model.

According to the interviews with the marketing professionals, specific targeting or a right segmentation is imperative for high-performance rates and conversions. Indeed, according to the segmentation model, the right segmentation of a customer may

dramatically change the sales. The model concerns with demographics, behavior and psychological segmentations. Indeed, these attributes define the type of customer and their preference. On the other hand, these finding, or attributes of the customers define the right communication channels and who is being targeted. The behavior strongly suggests what the customer needs are and what they are searching for, therefore the right communication channels should be used. For example, in a case where the research suggests that millennials wish to purchase a product or a service that Centrum Krakov has to offer, the communication channel must be where age groups are the most active in order for high conversion rates. Nonetheless, segmentation determines the behavior of the customer, in a way, it may predict their behavior in the future, thus, strategies may be adjusted accordingly or in advance such as during seasonal promotions.

Similar to Segmentation, the Consumer Decision Making Process model reflects the behavior of the consumer. The consumer searches for a good or service subsequently searches for a best possible alternative and lastly provides a post-purchase evaluation. It is a process of a customer that is taken before, during and after the customer decides to purchase. Indeed, these steps may be predicted, and specific advertisements may be implemented. Subsequently, communication channels may be adjusted to attract that specific group, however, as it was advised by the marketing professionals, a combination of channels is relevant, but the stronger emphasis may be directed to a specific channel.

Conclusions

The aim of this project was to investigate whether shopping mall Centrum Krakov in Prague 8 should develop a locally focused marketing strategy. In order to determine and to provide solutions, the key analytical finding had to be gathered and analyzed. The researcher utilized six models in the literature review with its connections of findings throughout the project. Indeed, additional extensive secondary research was conducted, likewise, with the models, the findings were utilized throughout the project. Nonetheless, part of the primary research, four interviews with marketing professionals were conducted, developing the triangulation theory, analyzed by selective coding and open-ended technique. Additionally, 224 of questionnaires were distributed among the public living near Centrum Krakov in order to gain opinions, suggestions and especially determining their shopping habits. Lastly, multiple studies were used, such as the GFK analytical study regarding Centrum Krakov.

First of all, the PESTLE analysis was conducted with its main focus on the economic, sociocultural, technological and legal aspect. The research has shown the average income per capita is 18 000 CZK and 43 000 CZK per household as GFK (2019) suggested, indeed, it represents the ability to purchase goods and services, and especially it determines the possible price range of these goods and services to attract the shoppers. It indicates that luxury goods and services would not attract shoppers. Further, Centrum Krakov is opening new tenant with luxury foods, however, based on the income and of who is the shopper, the new tenant can possibly fail to perform, leading to upsetting the stakeholders. Subsequently, it revealed sociocultural and demographic trends were the GFK (2019), questionnaire analysis and social media statistic revealed that on average, the main shoppers are women which consist of 70 %. Additionally, 43 % of them are families with kids with the main focus to maintain family-oriented values. However, as due to the average income and family-oriented values, the area of Bohnice is not technologically advancing in comparison to the rest of Prague. According to Horvát (2019), only 81 % of households in the Czech Republic have internet access and only 57 % of the public owns a smartphone. Indeed, according to the interviews, part of the new marketing strategies or in a sense of the new current trends, the use of new technologies is on the rise which is used to advertise. However, as the research showed, not everyone is capable to acquire and

reflect such technologies. Therefore, it must be kept in mind that new marketing strategies cannot be utilized thru advanced technological channels or devices but rather focusing on standard and accessible tools. On the other hand, as the research and the interviews suggested, a combination of communication channels should be utilized in order to target a large audience. Nevertheless, legal aspects were analyzed, and nonthreat was detected as the political situation in the Czech Republic is stable.

The research showed that Centrum Krakov should not be affected by any new entrances as the Porter Five Forces model revealed. Indeed, the State Official Business Register had not revealed any new project or shopping malls to be developed in the nearby area. Nonetheless, as the PESTLE analysis revealed the economic aspects of the given population, it is considerate that the bargaining power of the buyer is relatively high as they are price sensitive, therefore, Centrum Krakov must take this upon advisement and determine whether the current tenants are within the possible boundaries with the public. The threat of new entrances is low, however, the threat of substitute of product, in this case, a substitution for a different shopping mall may be considerate to be high. The threat is high as the biggest threat for Centrum Krakov is the shopping mall Letnany, according to GFK (2019) a second highest visited mall for the inhabitants of Bohnice. Indeed, OC Letnany is in a different class and the biggest competitor, defying the threshold of the catchment area. Considering these facts, the catchment area of Centrum Krakov should not greatly exceed the metro stop Kobylisy as it is the main public transportation intersection in the given area. On the other hand, the area of Bohnice is surrounded from the west and the south by the river Vltava, where the crossing is time-consuming or uncrossable, therefore the catchment area is relative to these factors. However, in the area of Bohnice and Troja is the Prague Zoo or the Botanic garden, visited by thousands of people each year. Therefore, the catchment area of possibly attracting customers should be extended to the area of Holešovice and more specifically the area of the metro stop Holešovice as the main routes go through to the destinations above.

Part of the new marketing strategies was the brand analysis using Kapferer's model and the overall evaluation of Centrum Krakov. The overall physical evidence, personality, and the culture were analyzed as it directly represents the marketing strategies and reflects the surrounding area. The culture is set to be family oriented as

the PESTLE analysis revealed. Indeed, the physical evidence and the personality was also rebranded to meet the criteria of a family-oriented shopping mall. Nonetheless, part of the strategy is to be part of the community, and according to the questionnaire analysis, 76,8 % of the participants agree. Indeed, that number should increase with new strategies. As this is set, the future of Centrum Krakov should follow these guidelines as a family-oriented mall and as a destination for families.

According to the PESTLE analysis, the Marketing Mix model was applied, and analysis was developed. The analysis revealed those communication channels that are effective or ineffective, channels that should be used or the channels that should be improved. According to the interviews, demographics as of age determines appropriate channels, however, a combination is also advised and will continue to use. Based on the questionnaire, most seen advertisements were thru billboards and the least was thru newsletters. The data revealed that social media advertising is the second most effective, however, in the age category of 36 to 40 years, the awareness is well below the trendline, suggesting wrong targeting as this group has the highest spending power. The research also revealed that offline communication channels are effective, well exceeding the expectations, therefore the distribution of the Centrum Krakov magazine could be developed farther. However, the conversion of the magazine is relatively unknown, according to GFK (2019), 15 % of the readers are affected and driven to go to Centrum Krakov.

In regard to the Segmentation and to the Consumer Decision Making Process model, the research showed that the market share for Centrum Krakov should be divided into three age categories. The first one of 18 to 30 years as they share common interests and reflect more to only advertisements. The second group was detected as 31 to 45 years as they share common interests and especially reflects the family orientation. Indeed, this age group has the highest spending power, therefore the main focus should be towards them. Nonetheless, the last group is 46 and higher which share a common interest in food products and leisure activities. Nevertheless, each group requires different communication channels and different types of goods and services for them to be marketed. It showed that the first group is keener to leisure, fast-food goods, and inexpensive activities, focusing on online advertisements. The second group is keener for food goods, clothing, and family-oriented activities, focusing on

online and offline channels. The last group seeks more of leisure, cafes and on sales, best to develop higher visible offline campaigns. Indeed, the highest focus should be on the second group as they shape the majority of sales in Centrum Krakov.

Nevertheless, the project revealed multiple analysis and findings that should be considerate and discussed among the stakeholders of Centrum Krakov. Indeed, the overall analysis revealed who is the customer and what they seek, and especially why they seek such products or services. The analysis revealed average income, gender distribution, age-groups and their characteristics, what are the new marketing trends and whether they are feasible and effective. Indeed, the area of Bohnice also indicates what the customer seeks and what are their possibilities and their behavioral patterns. Nonetheless, new marketing strategies are based on the discoveries which are supported by the marketing professionals and their insights of the industry. Subsequently, these discoveries completely reshape those current marketing strategies, providing new strategies and where to focus most. On the other hand, stakeholders are aware of the factors provided by Kapferer's model as Centrum Krakov being a family-oriented mall, however, the findings represent new opportunities for improvements and where to go next.

Indeed, the project had few limitations, however, it would not have a negative nor a significant effect on the final conclusion or in determining the aim. The biggest limitation of the is the credibility of the gathered data from the questionnaires and the amount collected. Even though the number of gathered questionnaires was in accordance to the proposed number generated by the sample size of the area, however, to gain much more detailed analysis, the number would have to be much higher. Subsequently, the study provided by GFK (2019) was conducted in January of 2019, however, as mentioned throughout the project, Centrum Krakov underwent a reconstruction which yet not have been finalized. The concern is that many of the new features and establishments were not included, therefore, the outcome could have been different in terms of opinions and those customers wishes. Nevertheless, the demographic, the most significant fact in determining the customer would not change greatly, thus, the finding is still to be credible. Nevertheless, another limitation of the project is its surpassing research where some of the data could have been interpreted differently, however, due to the vast and the overall primary and secondary research,

the analysis correlates, thus, considered as valid. On the other hand, Shapiro (Shapiro, 2013) mentioned that today's business world is extremely fast that keeps on changing every day, that said, some of the information's may not be relevant or may be outdated. However, the area of Bohnice is relatively slow in technological advances as due to the reasons described above, thus, for the sake of this research that focuses primarily towards the area of Bohnice, the information is relevant and should be used. Nonetheless, limitations were detected, however, the overall analysis is considered to be relevant, unbiased and essential for the wellbeing of Centrum Krakov and especially for this project.

Recommendations

Recommendations are to strive the company and the aim forward, in a sense to make analysis more regularly as aspect change significantly over a long period of time. Indeed, it would be advised to conduct PESTLE analysis on regular base, at least two times a year. Even though, the analysis may take considerable amount of time, however, it may provide special insights that may shape new strategies, especially marketing strategies. Multiple aspects may change, such as the economic, demographics and new technological advances. All of these elements may shape new steps and solutions. Indeed, it is also recommended to periodically conduct the analysis of Porter's Five Forces, as it may show new changes and perhaps new challenges that may be overcome in the new strategies. Part of this project, the analysis by GFK was used widely, however, as mentioned before, the limitation occurred at some of the data was not updated towards the new changes that happened in Centrum Krakov. It would be recommended to conduct such analysis at least four times a year. Yes, it may be expensive as of its detailed nature, however, these statistical findings would change how the marketing and even the management looks at the customers and especially at their shopping habits and preferences. All of the data would change marketing strategies to be more effective and cost efficient. Nonetheless, it would also be recommended to use larger pool of people, in order to be as precise as possible. Additionally, it would also be advised to use different channels while conducting such analysis that would assure large distribution and consequently wider scale of answers.

Nevertheless, it would also be recommended to conduct a weekly analysis of the measurable data that is provided. Meaning the analysis of the web traffic thru Google analytics or Power BI, the analysis of social media, shopping habits in terms of sales and lastly the analysis of the footfall. All of the analysis should be divided into sections for more detailed outcome; however, the missing analysis is the combination of all. Indeed, not every analysis can't be compared to each other, however, when put together, new finding may come up and subsequently new solution. The process may be time consuming, however, extremally imperative to make judgments and the right decisions.

It would also be recommended to pay higher emphasis in looking into analysis, such as the analysis of Click Thru Rate (CTR) or even Revenue Per Mile (RPM) as it provides reasons and solutions of those well performing and not so well performing campaigns. Indeed, it is imperative to measure the conversion of these campaigns as it is essential to see whether they are successful.

Lastly, it would also be recommended to test campaigns, in order to measure their effectiveness and conversion rates. An A/B test is a perfect example of how campaigns could be measured, consequently determining which is more successful. These tests assure the highest efficiency of the campaigns which will increase the sale or the RPM.

Nevertheless, a proposal must be drawn. In order to adjust to the fast-moving environment and to fulfill new marketing strategies for Centrum Krakow, the marketing team should follow new guidelines. Through the entire project, age groups had played an essential role in dividing the customers. The focus on age is essential, as because each age group has its own preference of goods and services. Indeed, each age group also reflect differently to different communication channels. Nonetheless, the combination of communication channels is also imperative as the brand must be seen everywhere. Subsequently, it does apply to shopping malls as it is not a single product but a place where goods and services are being sold. The research revealed what age group reflects the best to which communication channel, based on the findings, each communication channel should be focused more specifically and with higher emphasis. Indeed, gender also played an important role in targeting the customers as

the preferences differs. Moreover, a much higher emphasis must be towards the web advertisements and the web search optimization in order to assure visibility and first rank when searched for goods and services that might be available at Centrum Krakov. Nonetheless, and the biggest part of the project was to determine the aim, whether Centrum Krakov should focus their marketing strategies locally or to go beyond. The proposal is to keep the marketing strategies locally in order to be efficient. Meaning that Centrum Krakov should define their catchment area in Bohnice, overlapping at the metro stop Kobylisy. Indeed, as mentioned, it would be highly beneficial to collaborate with the surrounding businesses such as the Prague Zoo or with the Botanic garden. Subsequently, the marketing awareness billboards should start at the metro stop Nádraží Holešovice due to the roads leading thru and leading to the Prague Zoo or the Botanic garden. To go beyond would not be efficient as no customers live in that area as the research revealed. The reason is the convenience to travel to a different mall, however, not a direct competition to Centrum Krakov. Nevertheless, Centrum Krakov should focus their strategies locally with the emphasis on the goods and services that might be attractive to the customers living in the area, indeed, nearly 93 % of the customers live in the surrounding area, hence the need to focus the strategies locally.

Value Of The Research

This research has provided multiple analysis regarding the new marketing strategies and in obtaining the aim, however, it might be possible to consider the analysis and the information to be limited, thus, it might decrease the overall value for the stakeholders. First of all, the required number of the questionnaire respondents was not achieved, subsequently, the possibility of an error might have increased than initially set for 5 %. Indeed, the difference of the required number was not significantly apart from the required number, however, it must still be considerate as a limitation. It would be beneficial to require a larger pool of responders; indeed, it would be much beneficial to double the number of responders to achieve a much closer analysis with significant detail. Nonetheless, time also have had played an issue regarding the collection of the data and more in-depth analysis. As time played a role, an extended period of time would allow collecting more of the questionnaires, possibly exceeding the required number of responders. In regard to the analysis of the data, extended

time would allow for the data to be analyzed farther and especially with many detailed outcomes. Further, an extended time would allow analyzing the models much greatly, however, such analysis would require more researcher involved as each model requires a considerable amount of time to collect all data. Indeed, the time had played a role in the data relevance, as some of the data might be irrelevant in a long period of time as they might lose its credibility, accuracy, and relevancy. Nevertheless, a more in-depth analysis could have created a chaos among the data, subsequently creating irrelevant or even bias analysis as the issue of time would not allow to analyze and put in order all of the findings.

On the other hand, the research was conducted by a person with +4 years as a marketing and e-commerce specialist with a vast amount of knowledge, experience and especially with a high passion for the field of marketing. Indeed, the researcher was also a marketing professional for Centrum Krakov where multiple marketing techniques and decisions were proposed by the researcher. Indeed, the passion and the experience allowed to create a concrete basis for the research and the value is considerate as relevant and essential for the future wellbeing of the mall Centrum Krakov. Nevertheless, the experience allowed the researcher to be objective and effective in providing analysis and recommendations. Indeed, the researcher is focused in maximizing the effectivity of communication channels across platforms and stating the most effective ways to market and setting the goals, further, the researcher focus is to maximize conversion rates to maximize profits. Nevertheless, limitations proposed above are considerate not to be a significant issue in the outcome of this project. Indeed, the researcher's experience allows for the outcome to be relevant and confidently to be applied for the new strategies for Centrum Krakov. Nevertheless, the research has its validity, supported by the secondary research and by other marketing professionals, therefore, the stakeholders would benefit from the research and the finding should be trusted.

Future Directions

All of the information gained by the research is considerate to be valuable and essential for Centrum Krakov and its stakeholders. However, the information's gained are moderately general and vast with no specific and only focus. Indeed, it provides the bases to consider new methods, the catchment area and especially the incentive to market locally rather than to go beyond in the market of Prague. The research is substantial and can be taken farther in the second phase. Meaning the research should be taken farther but merely to be focused on a specific element. It would be recommended to mainly focused on the catchment area itself in terms of were to advertise Centrum Krakov in the most effective way thru offline campaigns. Meaning, the research would focus on the commuting routes leading to Centrum Krakov and those that go nearby the mall. The opinion is that these elements are not yet sufficient and effective, indeed many of the key cross points are not considerate in the strategy therefore, opportunities to attract potential customers to disappear. The research should focus on the general flow of commuters that go thru, by or nearby the Centrum Krakov. It would be beneficial to analyze these routes and customer behaviors to establish a plan, a possible customer could be attracted. As an example, and as mentioned before, Centrum Krakov does not advertise near the metro stop Holešovice were the main road leads to the Prague Zoo or the Botanic garden. As mentioned, these two businesses are approximately 3 to 5 minutes away from Centrum Krakov, without the advertisement, opportunities decrease even thou the area of Holešovice does not really fall under the catchment area. Nevertheless, the analysis of catchment area with a possibility to go beyond could potentially attract customers, even if they would not become loyal customers of Centrum Krakov. The opinion is to generate such analysis that would provide the marketing team of those possible places which would attract customers of the goods and services located in Centrum Krakov. The opinion is that Centrum Krakov is losing sales opportunities. Indeed, with further analysis, it would also define high efficiency as some of the current advertisements are not as effective as of their position. Nonetheless, the next stage of the research should mainly focus on possible areas of offline advertisements which could potentially attract customers, and on the other hand to be extremally effective.