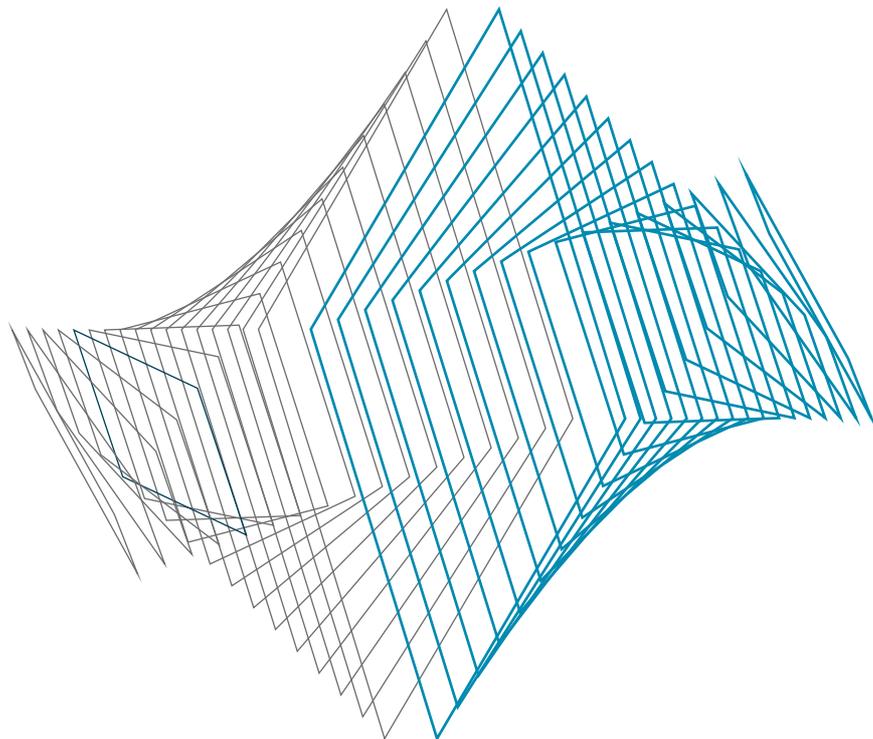


# Conference Proceedings

## Entrepreneurial spirit

(Trends in Economics & Marketing & Management)

28.5.2014



VYSOKÁ  
ŠKOLA  
EKONOMIE  
A MANAGEMENTU



## Conference Proceedings

### Entrepreneurial spirit

(Trends in Economics & Marketing & Management)

**Lenka Cestická**

**Mila Kateva**

**Scarlett Kutilová**

**Pavel Macura**

**Marek Nepožitek**

**Jan Ryšánek**

**Vítězslav Šavel**

**Aneta Štefková**

**Pavčina Štěpanovská**

**Daniel Žák**

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University of Economics and Management

Nárožní 2600/9a, 158 00 Prague 5 - Stodůlky

[www.vsem.cz](http://www.vsem.cz)

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## 1 Introduction

University of Economics and Management was founded in 2001, since 2002 implements education in accredited study programmes. It offers higher education study programmes promoting the acquisition of inter-field knowledge and skills enabling its graduates to work within the environment of companies and organizations in the globalized and knowledge-based economy.

The main mission and objective of VSEM is to be an independent higher education institution offering internationally competitive programmes. VSEM provides long-term educational programmes realized by means of the part-time and the full-time study modes.

VSEM is aware of its role in the market of business education and seeks to further strengthen and develop its position in the segment of full-time and part-time education. VSEM is in its activities in the framework agreement with the long-term priorities of the Ministry of Education. The mission is to offer and provide quality higher education in accredited degree programs. VSEM has set the following priorities permanently worth of respects:

1. Maintaining a high level of existing degree programmes at the bachelor and master's degree with an emphasis on employability of graduates.
2. Further development of full-time study at the bachelor's and especially master's degree study programmes
3. Strengthening links to the external environment with emphasis on the corporate sector.
4. To maintain and further develop a high level of scientific publishing.
5. Developing and deepening cooperation within the European Council for Business Education and the Accreditation Council for Business Schools and Programs.
6. Study subjects taught in English at bachelor and master's level.
7. Expansion of international cooperation, not only within the Erasmus program.
8. Backing up tuition by literature created from internal sources.
9. Developing and using new technologies and practices in education - e-learning, ebooks, etc.
10. Further expansion and improvement of lecturers.
11. Endorsement of gifted students.

The conception of study plans and teaching methods is developed in line with the changing social needs and requirements reflecting the individual attitudes and needs of students, who are led to be able to cope with management and analytical tasks. Students are trained to be able to assess the existing situation (input and output) of the examined area using both external and internal information sources. Students are encouraged to develop their analytical thinking skills and to take a critical and creative approach used in an interdisciplinary environment, the ultimate goal being to train graduates with a global and multicultural insight, who are capable of initiating, implementing, and driving changes in personal, professional, and social life. On the basis of a careful analysis, they are able to adopt and implement adequate measures, and to manage, assess, and supervise the changes implemented.

In creating, updating and assessing the quality of the study programmes, majors, and specializations, VSEM cooperates with its partner institutions in all fundamental areas of academic focus (economics, management, marketing, information and communication technologies, and human resources), on both national and international level.

## 2 About the project

University of Economics and Management became the recipient of a grant under the Operational Programme Prague Adaptability (priority axis 3: Modernisation of initial education) with project Work placements modules developed for innovation and development of fields of study at VSEM (acronym: MOP VSEM). Operating period of the project is from 01.07.2013 to 30.03.2015. Registration number is CZ.2.17/3.1.00/36240.

Target group of the project are students of study programme Corporate Management in both full-time and part-time form of study and students of all bachelor study programmes VSEM.

There are five key activities in the project. Those activities are:

KA1: Project management and implementation

KA2: Implementation of seminars and thematic workshops focused on the development of professional skills and knowledge

KA3: Cooperation with practitioners

KA4: Students' papers

KA5: Implementation of scholarships and internships for students

KA6: Supporting e-learning modules

The overall goal of the project is to create conditions for the development of such knowledge, skills and experience of students to enable them successful entrance to the labor market shortly after the graduation. The main goal is the development and innovation of study programmes by development of professionally oriented activities, collaboration with experts from practice, cooperation with enterprises and also through the implementation of internships and short-term practice, therefore, the development and implementation of work placement modules.

The main objective will be filling up on the basis of the implementation of project activities, including draught and implementation of work placement modules compiled into several follow-up steps: audit of offered professional seminars within the frame of practical applications,

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implementation of seminars focused on the development of soft-skills, seminars focused on development of professional knowledge and skills, thematic workshops moderated by experienced practitioners, provision of feedback, review of contracts and agreements between VŠEM and businesses and a further active development, selection of candidates for internships, implementation of scholarships and practise and increase of practical skills of lecturers.

## 3 Student 's thesis

### 3.1 Entrepreneurial spirit

**Lenka Cestická**

University of Economics and Management, PPE 10, lenka.cesticka@infovsem.cz

#### Abstrakt

Při otevření jakéhokoliv slovníku se vynoří mnoho definic pojmu "podnikatel". Rodí se? Jsou vyrobeni? Odpověď lze nalézt v tomto článku. Tato esej obsahuje některé z klíčových charakteristik úspěšného podnikatele a popisuje, jak se podnikatelský duch odráží v organizaci. K ověření naší teorie máme příklad ve skvělém podnikateli - Siru Richardu Charlesovi Nicholasovi Bransonovi - zakladateli Virgin Group Empire. V chronologickém přehledu definic podnikatele lze vidět, jak se firemní pohled měnil v čase. Cílem bylo ukázat, že podnikatelský duch bude řídit podnikání v budoucnosti.

#### Klíčová slova

podnikatel, charakteristika, byznys

#### Abstract

When opening any dictionary many definitions of entrepreneur are cropping up. Are they born? Are they made? You can find the answer in this article. This essay involves some of the key characteristics of a successful entrepreneur and describing how the entrepreneurial spirit is reflected in an organization. To verify our theory we have the example of brilliant business man – Sir Richard Charles Nicholas Branson – the founder of Virgin Group empire. In chronological list of the definition of entrepreneur you can see how the business sight has changed through the time. The goal is to show you that the entrepreneurial spirit will drive the business in the future.

**Key words** entrepreneur, characteristics, business

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*„The Entrepreneurial Spirit is About Connecting the Dots that Don't Yet Exist”<sup>1</sup>*

When seeing or hearing the word „entrepreneur” names like Steve Jobs, Bill Gates or Mark Zuckerberg are immediately popping up. Who are these people, turning a garage start-up into multibillion dollar corporation? They simply had the great idea, took the risk and made it happen... so simple? Well, probably not that easily otherwise the world would be overcrowded with billionaires.

An entrepreneur can be defined as someone who organizes, manages, and takes the risks of a business or enterprise. Some interesting definitions are listed in the Appendix A. Entrepreneurs are innovative, creative, risks taking persons – not all of them are successful because it takes more than that. It requires strong discipline, good communication skills, courage. Let´s attempt to list some of the key characteristics of an entrepreneur:

- **creative** – thinking shall reach far outside the box, be on top of every innovation
- **stable and smart** – physically, emotionally, socially, with ability to create the trust and respect of business partners, clients
- **optimistic** – to foresee things (both success and failure) in a positive way
- **charismatic and energetic leader** – possessing powers no one is able to resist, willing to do whatever it takes. A born leader has fantastic advantage with ability to guide, direct and influence people
- **ability to take risks** – be ready to take chances when opportunity appears but with good sense and not by all means, being a careful spender
- **having passion** – maintain interest in the business and run it for a long time
- **honesty and trust** – are key to attracting and keeping customers because without them the business will not exist

Successful entrepreneurs have the ability, their inner-vision, to identify the idea and inspire people around them to create new products or services. Thousands of ideas and opportunities

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<sup>1</sup> Forbes 10/6/2011

are constantly around us but not everybody is able to find them and turn them into a real business.

So is an entrepreneur born or made? It is probably one of many questions asked when discussing entrepreneurship. The answer is not straightforward – probably combination of both with great influence of an environment cultivating the talent and inspiring creativity, innovation and knowledge that great achievements are possible. Some of the successful entrepreneurs started their businesses without formal higher education or no formal business background. Based on numerous researches there is strong belief that the entrepreneurial skills go naturally, influenced by genetic factor, but many also believe that those can be taught. Even with good training and strong motivation, being a great entrepreneur is not easy. Important moment is to hire the right people with understanding their talent and value bringing to the business. Some entrepreneurs tend to overestimate their own contribution and don't value the work of others or learn from them. Attempting to define "entrepreneurial spirit" we need to take into consideration all the above mentioned characteristics. The best result would be quoting Claudette Rowley:

*„A healthy entrepreneurial spirit requires trust in yourself and your intuition, an ability to make clear choices, a flare for mobilizing resources, and a capacity to move beyond obstacles created by fear. Connect with your entrepreneurial spirit and see where it leads you.“<sup>2</sup>*

To verify our assumptions let's use one of many examples. Sir Richard Charles Nicholas **Branson** – has started his Virgin Group empire four decades ago at the age of sixteen by publishing a magazine called Student from a crypt of a church. Shortly afterwards the music mail order business followed and today the Group comprises more than 400 companies including airlines and now looking into a space tourism project. Apart from grabbing every possible business opportunity Branson is very much involved in many humanitarian initiatives and research programs to improve living conditions. Despite his net worth of US\$ 4,6 billion this entrepreneur, innovator, job creator, game changer, business leader, disruptor and adventurer says: *"I don't go into ventures to make a fortune. I do it because I'm not satisfied with the way others are doing business"*<sup>3</sup> In this view he is training and mentoring young entrepreneurs in Branson Centers.

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<sup>2</sup> Claudette Rowley is Coach and Author, Metawiew Consulting and Coaching

<sup>3</sup> [www.entrepreneur.com](http://www.entrepreneur.com) – Richard Branson

How is the entrepreneurial spirit reflected in an organization? A single leader takes personal charge in a highly dynamic environment of a new start-up or in a large organization with a crisis situation. Entrepreneurial vision usually generates high potential benefits in such situations. The organizational structure is very often simple with little of its activities formalized and the power and strategy formation tends to concentrate in hands of the chief executive. The classic situation is where the leader is also the owner of the organization. Communication flows informally and the decision process is swift and allowing very fast response to the opportunity of crisis. We find entrepreneurial firms very often aggressive, continually searching for the risky opportunities. Obviously not all of them are following this path, they may tend to settle down as local producer, restaurant or neighbor grocery shop and living their happily life of small family business. The entrepreneurial type of the organizations has its flexibility and adaptability by concentrating strategy and decision making into one place. But the same executive may be dragged into daily operational problems and routine and she or he loses sight of strategy or on the other hand so much consumed by strategy and not paying adequate attention to the basic decision making. Both situations are frequently occurring in such organizations. Secondly there is "one person" risk – when not able to perform. Another advantage is potential sense of mission among all the people, employees can develop a solid identification with such organization.

Today's business and geopolitical environment with rapid technology and communication changes definitely needs entrepreneurs to explore opportunities, fill market gaps and drive the progress with the creativity, innovation and risk taking approach. This is the goal many traditional corporations are not able to reach quickly enough. It's clear that the entrepreneurial spirit shall drive not only the business environment in the future.

## **Appendix A**

### A Chronological List of the Definition of 'Entrepreneur' from Wikipedia<sup>4</sup>

1734: Richard Cantillon: Entrepreneurs are non-fixed income earners who pay known costs of production but earn uncertain incomes

1803: Jean-Baptiste Say: An entrepreneur is an economic agent who unites all means of production- land of one, the labour of another and the capital of yet another and thus produces a product. By selling the product in the market he pays rent of land, wages to labour, interest

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<sup>4</sup> <http://en.wikipedia.org/wiki/Entrepreneurship>

on capital and what remains is his profit. He shifts economic resources out of an area of lower and into an area of higher productivity and greater yield.

1934: Schumpeter: Entrepreneurs are innovators who use a process of shattering the status quo of the existing products and services, to set up new products, new services.

1961: David McClelland: An entrepreneur is a person with a high need for achievement [N-Ach]. He is energetic and a moderate risk taker.

1964: Peter Drucker: An entrepreneur searches for change, responds to it and exploits opportunities. Innovation is a specific tool of an entrepreneur hence an effective entrepreneur converts a source into a resource.

1971: Kilby: Emphasizes the role of an imitator entrepreneur who does not innovate but imitates technologies innovated by others. Are very important in developing economies.

1975: Howard H. Stevenson of Harvard Business School: entrepreneurship is the pursuit of opportunity without regard to resources currently controlled.

1975: Albert Shapero: Entrepreneurs take initiative, accept risk of failure and have an internal locus of control.

2013: Ronald May: An Entrepreneur is someone who commercializes his or her innovation.

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*Vulture Culture: The entrepreneurial spirit*. 2011. Dostupné z: <https://www.mindshareworld.com/sites/default/files/Culture%20Vulture%20-%20Issue%2001%20-%20Entrepreneurial%20Spirit.pdf>

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## 3.2 Creating opportunities for young entrepreneurs

### Mila Kateva

University of Economics and Management, PMF 03, mila.kateva@infovsem.cz

#### Abstrakt

Tento příspěvek se bude zabývat možnostmi tvorby a rozvíjení podnikatelského prostředí pro studenty vysokých škol. Jeho hlavním cílem bude poukázat na možné varianty, jak v mladých lidech probudit podnikatelského ducha a poskytnout jim příležitosti rozvoje. Současná doba je charakteristická rychle se měnícími trendy a svou nestálostí, jež by se mělo také projevit ve způsobu vzdělávání. V práci bude upozorněno na důležitost rozvíjet schopnosti jako je kreativita, inovativnost, vyhledávání příležitostí, přijímání rizik a nových výzev, které studentům mohou pomoci obstát a uplatnit se v dnešní nelehké době.

#### Klíčová slova

Kreativita, podnikatelské dovednosti, rozvoj, trendy, vzdělávání.

#### Abstract

This contribution will be concerned with the possibilities of creating and developing a business environment for university students. Its main aim will be to point out the possible alternatives how to awake entrepreneurial spirit in young people and offer them opportunities to develop. The present time is characterized by rapidly changing trends and its instability, which should be reflected also in the method of education. In this essay will be highlighted the importance of developing skills such as creativity, innovation, searching for opportunities, taking risks and accepting new challenges which can help students to succeed and achieve realization in today's tough times.

#### Keywords

Creativity, entrepreneurial skills, development, trends, education.

## Introduction

The present time is characteristic by its dynamic changes, variety of opportunities and the instability of the future. Today's business environment puts high demand on people and requires great effort to succeed. Therefore it's essential to emphasize on the development of certain qualities that can help young people to succeed in their future professional life in the same extent as on the theoretical knowledge. Proactive and innovative attitude, seeking opportunities and accepting challenges is a short list of what should young person own for qualities. Following doesn't mean to belittle the importance of practical experience.

One of the possible ways for young people to find employment is in the field of business. The current situation in the field of business is stagnating or rather declining in the Czech Republic. The reason of that could be considered as the lack of young capable and courageous people building up their own business. At the same time the support of the business environment is beneficial because it has a major impact on the economic and social area.

Author's intention is to present operational models for developing the entrepreneurial spirit in the tertiary education and suggest the application of one of them.

In this work author will firstly focus on the issue of tertiary education for young people. The education system does not always provide the necessary conditions for suitable development of entrepreneurial skills. Even though nowadays many universities offer a variety of programs for students to approach practice, these efforts are not effective enough. From the beginning students are not taught to proactive attitude, creative thinking, lack of any future visions, full commitment towards their achievement and by this approach they are not motivated to adopt new challenges. In the background may also play role the fear of the unknown, lack of confidence in their own abilities, impatience and other barriers that restrict students from building up their career and taking business opportunities. For this reason, further examples will focus on increasing motivation and developing the entrepreneurial spirit by young people. In conclusion, author will present a possible application of one of the examples in the terms of our environment and evaluate the contribution of this work.

## Goals and methods

The main aim of this contribution is to summarize the possible options for developing entrepreneurship among young people in tertiary education and to propose the application of **Evropský sociální fond**

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one of these variants. The contribution will be based on the premise that is not enough only to implement these projects, but it is necessary to motivate students, teach them proactive attitude, to accept challenges and take risks. The secondary aim is therefore to point out that schools should primarily focused on the education of students in entrepreneurship and afterwards should apply projects, by which will mediate to students the practical knowledge and skills.

During the processing of this contribution author will use the methods of analysis, comparison and evaluation of Czech and foreign sources. Furthermore, she will utilize statistic data relating to unemployment and education of young people. She will also confront expertise with her own opinion on that issue and in the conclusion will summarize and evaluate the collected data.

## Section headings

According to the European Commission report solving the issue of youth unemployment in the EU is currently without job nearly 6 million people under the age of 25 years and almost 7.5 millions neither have work, nor are in education or training. The youth unemployment rate in the first quarter of 2013 in Europe reached 23.5%, which is more than double of already high unemployment rate of the population as a whole. In some countries, more than half of young people who would like to work si unemployed.<sup>5</sup> This essential and critical information must be taken into consideration. By building own business one can contribute to the creation of work positions for young people and help to solve the problem of unemployment. The high number of young unemployed people per a work position evokes the idea of starting own business.

The question is how to make entrepreneurship more attractive to young people? First, it is necessary to motivate them appropriately. But where does motivation come from? For basic is considered to provide enough opportunities for young people and to support their business decisions. A good example might be the mediation of the contact and communication with successful entrepreneurs, e.g. with people whom worrying about their own business is not in contrary with the idea of sharing their experiences with future start-up entrepreneurs. Precisely, their support and affirmation that the business is interesting, financially lucrative and offers

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<sup>5</sup> Poradenství společně pro mladé lidi v Evropě. Výzva k řešení nezaměstnanosti mladých lidí. Brusel 19.6.2013. KOM (2013) 447 v konečném znění. [online] [Cit. 10. 4. 2014]. Dostupné z: [http://ec.europa.eu/europe2020/pdf/youth\\_cs.pdf](http://ec.europa.eu/europe2020/pdf/youth_cs.pdf)

many advantages may be the impulse of their motivation to start their own business.

Creation of this contact and the following motivation contribute to the success of the future development. Nowadays, situation is getting better - many schools are already offering more options. Despite of the many opportunities and financial support for business, students do not desire to take risk and prefer stable job although less interesting for them. The problem here is that young people during or after reaching their education don't consider the option or take steps to build their own business. For further solution of this issue might help providing available information about the opportunities offered through various programmes and projects granted not only by universities, but also by various organizations, private companies, or by the European Union.

Activities focused on increasing the level of entrepreneurship by young people are despite their relevant newness widespread. However, author considers it appropriate to provide a certain system. Among all these activities stimulating the entrepreneurial spirit, she chooses illustrative examples given below.

The first example from Poland recommends the inclusion of compulsory subjects that are dealing with the foundation of entrepreneurship in order to develop entrepreneurial thinking and introduce students to the principles of setting up a business. Entrepreneurship as an important part of the education systems is primarily taught at schools of economics specialization and students with their study specializations don't have it at all or in limited version. In Austria, on the other hand, focus on educational programs where students learn managing fictional firms and other similar activities. In the Netherlands, the government funded projects that include the preparation of materials, workshops and training of lecturers among others. Last but not least, they are also trying to pass these best practices to the other schools. Other methods of supporting entrepreneurial thinking include working on projects, playing certain roles, case studies, visiting local companies, entrepreneurs' involvement in the learning process and many others.<sup>6</sup> According to Jana Vongreyova the most utilized methods for teaching entrepreneurship in the Czech Republic include project teaching, where students separately process a task and

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6. Plnění lisabonského programu Společenství: Podpora podnikatelského smýšlení prostřednictvím vzdělávání a školství. Brusel 13.2.2006. KOM (2006) 33 v konečném znění. Dostupné z: <http://www.vsp.cz/attachments/prilohy/priloha/podpora-podnikatelskeho-smysleni.pdf>.

solve problematic situations through which they gain practical experience. She also mentions fictional firms by which students develop business skills while performing the same activities as in the real companies. Moreover, for further inspiration she describes also the project "Podnikava škola" which main purpose is to develop entrepreneurial thinking through a variety of elective courses, workshops or innovative educational events, and other similar projects.<sup>7</sup>

Among the other concepts also belongs student project *Business breakfast*, which is primarily implementing to secondary schools, but yet captured author's attention. She would like to focus on it closer and propose its implementation to the universities. This project was brought to Czech Republic by English franchise company *Business for Breakfast ČR s.r.o* and presents a simplification of the concepts which help to gain opportunities through professionally organized club meetings. During the meeting students represent individual companies, they have to seek maximum information about the company such as the subject of business, added value of the company, its vision and strategy, e.g. The aim of the project is to prepare students for their professional life through active involvement in managing real business, sophisticated presentations, through which students are learning to realize their entrepreneurial ideas, training business and communication skills and, last but not least, by their proactive approach have a chance to gain valuable business contacts.<sup>8</sup>

For the business sector project is beneficial because develops and promotes the idea of networking. *In any industry or career level, networking helps you make connections in and personal way. It aids you in building relationships of support and respect, and Enables you to discover and create mutually beneficial connections.*<sup>9</sup>

Apart from building business relationships project brings also a connection between education and business field. Moreover, students can present their business ideas at the meetings and in case some of the representatives of the companies is interested may have the chance to realize their business.

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7. VONGREYOVÁ, J. *Kreativita a podnikavost ve vzdělávání z pohledu kariérového poradenství*. 1. vyd. Praha: Národní ústav pro vzdělávání, 2013. 136 str. ISBN: 978-80-7481-022-0.

8. Studentská obchodní snídaneň. Kurzor. [online] [Cit. 13. 4. 2014]. Dostupné z: < [www.studentskasnidane.cz](http://www.studentskasnidane.cz) >

9. JONES-KAMINSKI, S. *I'm at a Networking Event. Now what?* First printing. California: Happy About, 2009. 102 p. ISBN 978-1-60005-166-1.

This concept already exists in the Czech Republic but is still insufficiently widespread, particularly not among young university students. Therefore, author would like to propose its inclusion within the study programs of the universities.

Author considers a real possibility in establishing cooperation with the already existing organization Business for Breakfast Czech Republic s.r.o and reaching other partners, companies and also universities. She suggests the activity take place regularly, for example once a year, using the university area or other secured place. It is essential to think of a good promotion plan of the project, not only for students but also for the intended representatives of the companies.

Student business breakfast could take the form of a team or individual work where students participate in thematic projects. The great benefit for the students will be an objective evaluation of their outcomes and a feedback from a group of attending representatives of different companies and other experts in the business field. The meetings could cover topics such as new strategies in promoting products or services, start-up, finding resources, obtaining clients, innovations and trends and other issues related to the business. Students can be encouraged to participate in the project not only by its newness, but also because of the current issues, attractiveness of the cooperating partners or potential student benefits (credits, receiving a certificate, important feedback, the possibility of obtaining a support to start a business, business contacts and others). In case of wider interest, there is the chance to extend the project not only within the university, but through different competitions between several universities.

## Ending

In the context of changes in society and the economic crisis, the issue of entrepreneurship is becoming increasingly important. At present times, entrepreneurial skills represent the indispensable skills that can ensure competitiveness on the labor market. From another point of view, it is clear that the business sector creates most of the work positions and is the driving force of economic growth. In author's contribution, she didn't aim to exhaustively capture this complex issue, but rather to respond to the current discourse on the importance of entrepreneurship for each individual.

When developing long-term strategies for the education systems it should be taken into consideration the current issue of education and particular training for developing entrepreneurial skills. In this contribution, author is focused on the occurring problems to which schools should turn their attention. First, she proposes an analysis of the study programs in

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order to stimulate entrepreneurship, creativity and innovation. The inclusion of business fundamentals in the study programs should become essential for most universities. Furthermore, there were presented support activities such as various competitions, case studies, fictional companies, meetings with experts and others. A specific support of the entrepreneurship education can also be a certain survey matching the rate of entrepreneurial skills by students.

It is necessary to provide information and motivate students to participate actively in program or courses offered at universities, to create educational materials and promote entrepreneurship. Another important activity is to work with companies and other organizations offering students internship opportunities, involvement in a number of lessons with interesting experts, conferences, and many others. In the article there are also informations about projects that support business activities for young people with the opportunities for financial or other support in their business plan. The fundamental purpose of this contribution is to point out the need to develop an environment that would increase entrepreneurial skills and creative thinking by students.

## Literature

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### 3.3 The economic condition of ŠKODA AUTO

**Scarlett Kutilová**

University of Economics and Management, PPE 10, scarlett.kutilova@infovsem.cz

#### Abstrakt

Tento příspěvek se zaměřuje na popis hospodaření společnosti ŠKODA AUTO, její hlavní strategii a plány do dalších let a blízké budoucnosti a okrajově na vývoj automobilového trhu přímo z pohledu společnosti. Strategie této společnosti je od roku 2010 rostoucí a první pozitivní výsledky této strategie se dostavily již v roce 2011. Společnost předpokládá, že se bude nacházet v dobré pozici pro další roky, a pokračuje tedy v růstové strategii. Rok 2013 automobilky ŠKODA AUTO je popsán v jednotlivých regionech Evropy a Zámorí/Asie, který společnost označuje za druhý nejúspěšnější ve své historii. Na trh bylo uvedeno 8 nových nebo přepracovaných vozů. Popsán je také vývoj globálního automobilového trhu v roce 2013 z pohledu ŠKODA AUTO, podle níž dochází k oživení trhu zejména díky velkým zemím, jako je Čína nebo oblast severní Ameriky. Příspěvek obsahuje také situaci společnosti v prvním čtvrtletí letošního roku opět v rámci jednotlivých regionů. Letošní první tři měsíce roku byly z hlediska prodeje nejlepším prvním čtvrtletím v historii automobilky.

#### Klíčová slova

Škoda, vůz, trh, rok, společnost, model

#### Abstract

This contribution focuses on the description of the economic condition of ŠKODA AUTO, their main strategy and plans for next years and the near future and not so much on detailed progress of automotive market from the company's point of view. The strategy of the company which is described was rising until the 2010 and the first positive results of this strategy came in the year 2011. The company predicts that its position will be good for next years and so it continues with the rising strategy. The year 2013 is described in individual regions of Europe and Overseas countries/Asia which the company marks as the second best year in its history. Eight new or renovated cars were launched onto the market. Also the progress of the global automotive market in 2013 is described in ŠKODA AUTO's point of view according to which the revival of market is happening and that is thanks to big countries like China or Northern America. There is also written about the first quarter of this year again in individual regions. This year's first three months were from the point of sold cars the best first three months in the history of the company.

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## Keywords

Škoda, car, market, year, company, model

## Introduction

Because the topic of the conference Entrepreneurial spirit (Trends in Economics & Marketing & Management) is very extensive it was necessary to narrow the topic down and choose a concrete topic of the contribution. By now when it seems that the economic crisis of 2008 is far away, the author was interested in the status of the vehicle market. The description of the global automotive market would be too extensive topic again. Because we are in the Czech Republic with the plant of ŠKODA AUTO in Mladá Boleslav when this company is also on the first position in sold cars in the Czech Republic, the topic came easily. So this contribution focuses on the description of the economic condition of ŠKODA AUTO and not so much on detailed progress of automotive market from the company 's point of view.

## Goals and methods

The main goal of this contribution is to describe the economic situation in ŠKODA AUTO company in the year 2013, their main strategy and plans for next years and the near future. It will be necessary to look for an annual report of the company and check other news at the official website. Except that another source will have to be found to compare the information.

## Strategy of the company

According to the Annual report ŠKODA AUTO (2013) is the company in a good starting position for next years. A long-term goal is a substantial expansion of the line of offered models in order to increase sales for more than 1,5 million cars per year. Strategy of the company is definitely increasing and it expects one new or renovated model for a market in every six months on average. Company continues to pay attention to spaciousness, functionality, timeless elegance and excellent value for money. This strategy was established by the company in 2010 and first results came in 2011 already. In the year 2012 there was also a record of sales thanks to 939,202 of delivered cars. In 2013 the company launched eight new or renovated cars onto the market which started the biggest offensive of models in its history. This step had also negative sides, for example the investment into it had negative influence on sales and profit.

In the Annual report of ŠKODA AUTO (2013) is written that the company focuses on other markets too, like Russia, China and India. Cars for Chinese market are produced in local plants, for example Chinese version of ŠKODA Superb is produced in Shanghai Volkswagen plant in

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Ningbo city. In the year 2013 the company reinforced its position in China with two new models (ŠKODA Yeti, ŠKODA Rapid). In the beginning of this year the plan is to produce also the new generation of ŠKODA Octavia in China. Another planned investment is for expansion in Russian market where ŠKODA Yeti and ŠKODA Octavia are produced meanwhile and in this year ŠKODA Rapid is also going to be produced there. In August 2013 the Indian plant in Aurangabad began a production of ŠKODA Octavia and in the end of the year the inovated model of ŠKODA Superb. The production in India was also expanded about another type of a car in a cooperation with the AUDI brand.

## 2013

According to the Annual report of ŠKODA AUTO (2013) the year 2013 was the second most successful year in the history of the brand. In the first half of 2013 was the situation of the company influenced by changes in a model palette and a reduction of a production capacity which was due to launching new cars onto the market. In the second half of 2013 the company launched two new models onto the market and fully used the production capacity. In this period there was not a full supply of models in some countries yet which influenced financial results and results of sales. Apart from that there was also the persisting depreciation of some European markets together with a hard worldwide crisis.

The Annual report of ŠKODA AUTO (2013) also says that in comparison with the year 2012 the company delivered about 2% less (920,750 pcs) of cars but the results of sales in the second half of 2013 shows the increasing tendency again. Takings of the ŠKODA AUTO group increased in 2013 to 268.55 billion crowns which was due to a conversion of exchange rates. In the whole world ŠKODA AUTO produced 931,969 cars. According to Plavecký (2014) the company had a mild decrease in production and sales with roughly 921 thousand of sold cars in comparison with the year 2012 when roughly 944 thousand of cars were produced and 939 thousand sold. The Annual report of ŠKODA AUTO (2013) says that in comparison to the year 2012 the gross profit decreased about 2.1% and it was 40 billion crowns. Due to a bigger burden of depreciations and lower deliveries because of the new generation of ŠKODA Octavia and hard situation on market the operating profit of the Group decreased about 24.4% in the year 2013. The financial result got better and the loss decreased on 0.1 billion crowns. EBIT of the company decreased about 22.3% on 13.9 billion Czech crowns and net earnings decreased about 22.9% to 11.8 billion crowns. The gross profit margin was 5.2%.

### Middle Europe

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According to the Annual report of ŠKODA AUTO (2013) ŠKODA AUTO is still the leader with 60,042 sold cars which is the year-on-year increase about 398 cars. In Slovakia has the company the first position on the market there, where 14,827 ŠKODA cars were delivered. Positive results in sales were on all markets in the Middle Europe, for example in Slovenia was the increase of delivered cars about 7.6% and in Hungary it was 6.1%. In Hungary ŠKODA is on the second position on the market with 7,319 delivered cars.

### **Eastern Europe**

In the Annual report of ŠKODA AUTO (2013) is written that due to negative influence of market with cars was the year-on-year decrease about 8.5% in this area (125,359 delivered cars). In Russia was the decrease about 11.7% to 87,456 sold cars and in Ukraine 11,798 cars. A position of the second biggest importer of cars ŠKODA still has on Romanian market in spite of the low demand. Different situation is in Kazakhstan where ŠKODA rose its deliveries about more than 100% on 4,690 delivered cars.

### **Western Europe**

The Annual report of ŠKODA AUTO (2013) says that in spite of the persisting decrease in sales of cars in this area ŠKODA was able to deliver about 3.1% more cars than in 2012 and make its position stronger on the West European market. The second most important market ŠKODA AUTO has is still Germany where this brand delivered 136,415 cars in 2013 and rose there its market share. The historical best sales result was in the Great Britain with the increase of sold cars about 24%. Record deliveries were reached in Denmark too with 14,579 delivered cars which is about 40.7% more. In the whole South Europe comes the revitalization of economy which signalizes positive sales results. For example in Spain sales rose about 3% and in Italy about 2%.

### **Overseas countries/Asia**

According to the Annual report of ŠKODA AUTO (2013) total deliveries in this area were 299,312 cars of ŠKODA AUTO. The worldwide biggest market for the company is China of course with 226,971 sold cars in the year 2013. Plavecký (2014) writes that the number of sold cars in China is almost about 9,000 smaller than in the year 2012.

In the Annual report of ŠKODA AUTO (2013) is written that the best selling model was ŠKODA Octavia which was delivered to 356,286 customers and ŠKODA Fabia with 196,732 sold cars. Positive influence had also models like ŠKODA Citigo and ŠKODA Rapid.

### **The progress on automotive market**

According to the Annual report of ŠKODA AUTO (2013) the year 2013 caused the revival of global automotive market and that was mainly due to an increase on some markets like in China, Northern America and Near East. On European markets was the decrease of demand of new cars mostly in the first half of 2013. European market was again stabilised in the second half of the year. The exception of these statistics is the Great Britain where sales were rising during the whole year. The decrease of demand during the whole year 2013 was on rising market before in Russia and India. Global sales of cars rise year-on-year about 4.6% which corresponds to 81.8 million vehicles and from that 70.1 million cars.

### **Planned goals and activities**

The Annual report of ŠKODA AUTO (2013) says, that the key role in making the company stronger on international market will have new models, for example the third generation of ŠKODA Fabia. The rising strategy will still continue. New models are not planned only on the Czech market where the building of the new hall in the plant in Kvasiny is planned but mainly it is about increasing of the production in Russia and China. ŠKODA AUTO will concentrate on the progress of employees too with this strategy. It bears on the careful planning of staff which is basic for procuring qualified professions. Apart from the offensive strategy the company is interested in environment and wants to make its production in the plants until 2018 about 25% more ecological than in the year 2010.

### **2014**

ŠKODA AUTO (2014) writes that in the first quarter of 2014 the company sold about 12.1% more than in the first three months of the year 2013 a also more than in any first quarter in the history of the company. In the whole world the delivery was 247,000 cars and from that 96,100 in March which became the best March in the history of ŠKODA AUTO.

### **Western Europe**

According to ŠKODA AUTO (2014) in the first quarter of 2014 the company for the first time succeeded in delivering cars to customers with more than 100 thousand delivered cars in

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Western Europe. Concretely it was 104,400 cars of this brand. In comparison with the year 2013 the number of deliveries rose in first three month about 15.6% and in March about 18.7%. Also the market share of the brand increased on 3.3% and on the German market it was at the end of March even 4.9% increase of share. ŠKODA AUTO strengthened its position of the strongest foreign brand in Germany with 14,500 delivered cars in March which corresponds with 10.8% rising. Double figure rising had the company in many countries like Spain, the Netherlands, Austria, Portugal, Finland, Switzerland and the Great Britain.

### **Eastern Europe**

ŠKODA AUTO (2014) writes that also the number of delivered cars in the Western Europe and Russia increased and that was about 5.3% more than in the year 2013 to 26,500 cars in the first three months of 2014. The market share of ŠKODA AUTO rose up to 3.9% in this area so the company made better progress than the whole market. From the total number of delivered cars to Western Europe in the first quarter were 18,900 delivered to Russia which is only a slight rising.

### **Middle Europe**

According to ŠKODA AUTO (2014) deliveries to customers in the Middle Europe increased about 28.9% to 13,400 cars in March and about 30.2% (37,400 cars) more in the first quarter. The share market of ŠKODA in 2013 was 18% from which it rose to 19.2% in the first three months of this year. Every fifth car belongs to ŠKODA AUTO in this period. In the Czech Republic the brand also improved numbers and that was about 20.7% to 5,600 sold cars.

### **Overseas countries/Asia**

ŠKODA AUTO (2014) says that the decrease was on the Indian market and that from 6,500 of delivered cars to 4,700 cars in the first quarter. In comparison with the strongest market in China where deliveries rose about 7.5% in this period. In June the new ŠKODA Octavia G-TEC which will be driven by natural gas is supposed to come to the market. In August the model ŠKODA Octavia Scout will be launched onto the market. In plan there are also sport versions Monte Carlo of models ŠKODA Citigo, ŠKODA Yeti and ŠKODA Rapid Spaceback. In the first half the plan will be kept and on the Chinese market will be launched the new model of ŠKODA Rapid Spaceback and ŠKODA Octavia. In April there will be the model ŠKODA Rapid launched on the Russian market. The potential way of design for the future models shows the design study of ŠKODA Vision C, which was showed a few weeks ago at Motor show in Geneva.

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## Ending

The goal of this contribution was to describe economic condition of an automobile factory ŠKODA AUTO in the year 2013. For the most exact information was necessary to draw them from the official sources. The most of it was drawn from the Annual report of ŠKODA AUTO in the year 2013. The strategy of the company was described which has been rising since 2010 and the first positive results of this strategy came in the year 2011. The company predicts that its position will be good for next years and so it continues with the rising strategy. Then the year 2013 was described in individual regions of Europe and Overseas countries/Asia which the company marks as the second best year in its history. Eight new or renovated cars were launched onto the market which is marked as a big success according to the rising strategy. But it also had the influence on economic indicators of the company. The financial condition of ŠKODA AUTO was worse than last year, also the production and sales decreased but the company is succeeded according to its vision to strengthen its position on the market with new models.

Also the progress of the global automotive market in 2013 was described in ŠKODA AUTO's point of view according to which the revival of market is happening and that it was thanks to big countries like China or Northern America. On the contrary the decrease of demand of cars is in Russia and India. The market in Europe stabilised after the slight decrease of demand.

The last goal was to describe the current situation so the first quarter of this year again in individual regions. This year's first three months were from the point of sold cars the best first three months in the history of the company. The most cars during this year were sold in March which is marked as the best March in the history of ŠKODA AUTO. Also planned activities and goals of ŠKODA AUTO were in this contribution. The company continues with the rising strategy so launching new models onto the Czech and world market. Relating to that there is also the planned progress of regular employees and expansion of the plant in Kvasiny. The company is interested in environment and wants to make its production in the plants until 2018 about 25% more ecological than in the year 2010.

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### 3.4 Japanese Human Resource Management

**Pavel Macura**

University of Economics and Management, PPE 06, pavel.macura@infovsem.cz

#### Abstrakt

Hlavní téma práce je Japonské řízení lidských zdrojů, jako hlavní aspekt úspěchu japonských společností. Tři hlavní charakteristiky japonského HRM jsou: celoživotní zaměstnání, podpora seniority a podnikové odborové svazy. Tyto charakteristiky tvoří dohromady systém zaměřen na soudržný výkon a organizaci rodinného stylu. V japonském HRM se setkáváme se vzájemným smyslem pro loajalitu, jak pracovníku ke společnosti, tak naopak. Ačkoli se během ekonomického útlumu v japonském HRM ukázaly slabiny a bylo potřeba učinit několik změn, systém je stále efektivní a slouží jako inspirace západním společnostem.

#### Klíčová slova

Japonské řízení lidských zdrojů, společnost, systém, zaměstnanci, řízení.

#### Abstract

The main topic of this work is The Japanese Human Resource Management (HRM) as a fundamental aspect behind the success of Japanese companies. There are three main characteristics of Japanese HRM: the lifetime employment, seniority promotion, and enterprise union. Together these characteristics create a system focused on cohesive power and family-style organization. There is a mutual sense of loyalty of the workers to the company but also vice-versa. Although the Japanese HRM exposed some weaknesses during the time of economic downturn and some adjustments were needed, the system is still effective and serves as inspiration for western companies.

#### Key words

Japanese Human Resources Management, company, system, employees, management

During the 1970s and 1980s the world witnessed Japan's rise into prominence as a super power in economy (Beechler and Bird, 1999; Liker, Fruin and Adler 1999). The Japanese Human Resource Management (HRM) emerged and developed right during the post-war period to afford great appeal to the Japanese style management system and indicated strong competitiveness for the economy. The employees from Japanese organisations have been spoken highly of their cooperation, hard work, good morale and high quality (Sonia, 2001). Various research and studies has contributed to the further development of Japanese management system and changes have been witnessed especially in the Japanese HRM system when the Japan Federation of Employers' Associations recognised the necessity of integrate traditional Japanese management ideas with western concepts (Norihiro, 2009; Wakabayashi, 2001).

Accordingly, the Japanese HRM policies have exhibited three principles, namely "shushinkoyo known as lifetime employment", "nenko joretsu known as seniority promotion" and "kigyo-betsu kumiai known as the enterprise trade unions" (Morishima, 1996; Chen, 2004; Takeuchi and Wakabayashi, 1999).

This article will present and evaluate the Japanese HRM policies mainly in terms of the three principles. During the analysis, a review of policies and possible suggestions based on literature will be exhibited and through the analysis, the writing aims to generate main characteristics in Japanese HRM policies that are increasing their competitiveness.

### **Lifetime Employment**

Japanese management system has largely been influenced by the cultural origins. The Confucianism in the society has called for peace and harmony among people. As Robert (1991) states, the Japanese economic system has embraced a humanistic philosophy. Human resources are recognized as the ultimate factor for market value, people show distinguished talent in thinking and innovating. The consideration to enhance these abilities and loyalty has accelerated the emergence of lifetime employment system.

To enhance employees' loyalty, the lifetime employment system is formed to offer employees the sense of identity as well as security. The company functions like a family for workers. There are three key components to be addressed.

Firstly, the system recruits employees directly from schools instead of the job market. The selection procedures for entering this system can be complicated. One flaw with this is

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that recruiting people can be extremely expensive considering the time and efforts the company is going to spend for training and nurturing. Standard procedure involves collection of documentation such as curriculum vitae, letters of recommendation, official family registry record. Next the companies will assess information related to persons finance, political orientation, family background and abilities or general characteristics (Chen, 1995).

Secondly, employees are expected to be with the organisation all through their working life and they are ensured job security in return. Employees will be provided with various compensations, such as pensions, cheap housing assistance, education, family allowances, health care and even recreation facilities to create a sense of belonging and common destiny that employees are sharing their well-being with the success and failure of companies.

Thirdly, the recruitment in the lifetime system is more focused on workers' general abilities or characteristics rather than on particular technical skills. The firms will teach employees specific skills themselves. As illustrated by Whitehill (1992), Japanese companies can be more regarded as a training place for martial arts of employees' lifetime. The training process involves job rotation. The employee will join different departments for few years in order to learn how the company works. After 5 to 6 years employees settle for particular position. The rotation technique is believed by Japanese management to be helpful in acquiring better productivity and efficiency.

Japanese companies have structured themselves into a "family-type social organisation" (Chen, 2004, p159). During the time of economic development, the lifelong employment system had contributed to the Japanese competitiveness with highly devoted employees. However, the lifetime system has some drawbacks and can be problematic when facing pressure or challenge. As Chen (2004) points out, the lifetime employment functions well in an environment of rapidly growing economy but it will face difficult to adjustment when an economic downturn happens. This is not perceived as a problem, the system is extending an exchange of commitment, by which the employees bet their future on the company and the company must sacrifice for employees in turn (Whitener, 2001)

Moreover, some employees keep being loyal to the company even when they loose interest in the work, which leads to inefficiency and waste of human capital power (Sonia, 2001).

Nevertheless, literature admits that lifetime employment has created more integrated organisation compared to most western companies. The system exhibits competitive advantage and shall enhance its effects if some adjustments can be made to the HRM system. The system calls for an egalitarian distribution in business and society. The Japanese pay levels are set around tolerable ranges. In terms of wage distribution, the system proposes a bonus payment. The flexible utilization of compensation system largely decreases the worries to lay off workers during business decline and aids to provide egalitarian as well as integrated corporation which can finally increase competitiveness.

### **Seniority promotion**

Traditionally, Japan has inherited a hierarchical social structure as affected by Confucianism, Within every class, there is a system of rank, which puts the youngest and the least skilled persons at the bottom while the oldest or experienced and those with high skills at the top (Sonia, 2001). Therefore, within the Japanese HRM system, "seniority within a group is determined more by age and length of service than by individual skill or initiative" (Sonia, 2001, p154).

Japanese HRM policies has decided that workers' wages increase gradually as they continuously stay devoted to the company and the promotion be based on working years and past performance.

The seniority promotion has some positive effects on the increase of competitiveness. Experienced employees from senior position offer to share their knowledge and experience during vocation training and the corporate culture can be easily inherited among employees. However, this system has also been criticised in the financial service industry for its lacking motivation to specialised employees (Wahrenburg, Hackethal, Friedrich and Gellrich, 2006).

Even so, the seniority promotion has come upon challenges and pressure ever since the economic decline in Japan from mid-1980s. Firstly, the system depends much on the growing economy which gives high need to new recruitment and high expectation with working capital to support the amount of employees. As a consequence, companies have less need for senior positions, which leads to the conflict between redundant employees and the lifetime commitment. On the other hand, younger generation in Japan has been

increasingly impatient toward seniority promotion. Japanese companies are increasingly introducing merit ratings in combination with seniority coefficient for calculating rises.

### **The enterprise trade unions**

The unions have been widely cited to be one competitive advantage for Japanese-style management system. The union members comprise all white-collar as well as blue-collar workers in the company. According to Whitehill (1991), the enterprise union exhibits a unique relationship with the company. The union functions interdependently with the company to offer valuable training experience for potential management, therefore, certain leading position from one enterprise union usually refers to promising future with management (Chen, 2004).

As the lifetime employment system indicates, employees share the success and failure with the company. The union under the lifetime system helps to build up family belonging among employees by offering opportunities to take part into the managerial issues in the corporation. The company involves the union into decision making process, which allows employees to acknowledge comprehensively and immediately the situation in the company. Union members are expected to propose suggestions or opinions concerning their personal interests or company decisions. A consensus solution is mostly expected through the organisation structure in the company. Moreover, the unions have played a key role in maintaining compromise between employees and employers (Norihiko, 2009). They react immediately to workers' dissatisfaction or resentment by hearing their voices and providing solutions. Hence, the system helps to promote the family-style atmosphere in the company to create peace and harmony, which consequently works out a cohesive force for competitiveness.

However, the unique link of fate between the union and company has also limited the union's actions (Chen, 2004). As the interests of employees are bond to the company, the union normally is unwilling to hurt the economic conditions in the company. It is still traditionally held that "authority should not be challenged" (Soina, 2001, p156) in Japanese society and the consensus in decision-making system is also being doubted (Tapp, 2001). Additionally, some show concerns that unions' role may lead to a cumbersome and slow process in the system (Sonia, 2001; Takeuchi and Wakabayashi, 1998). Some unnecessary suggestions or questions may be raised to burden the decision making process. Highly valued entrepreneurial spirit such as personal initiative and

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spontaneity can be eliminated within the system. As stated by Ohta (1993), union movement from Japan has been declining since late 1980s and situation gets worse as the economic environment is changing with more companies moving into service sectors.

### **Conclusion with main characteristics**

Historically, the Japanese HRM system has played an important role in accelerating business increase and coordinating employment relations. The lifetime employment, seniority promotion and enterprise union have all been based on the main concept of people orientation. Japanese management believes their employees can be capable elite after being encouraged and well trained in the system. The Japanese HRM gives high priority to comprehensive development of personnel and calls for a cohesive power by working in groups to encourage and inspire each other. Inside the company, Japanese HRM aims to build up a psychological contract between employees and their employers. The companies treat workers as family members and propose mutual commitment. Companies take care of personal needs for development and employees maintain their loyalty to the company in return.

Organisationally, employees get well organised training for better performing their job as well as increasing personal capabilities. People feel secured working in the company and show expectations on their future development in the system. A flexible and egalitarian payment system is utilised to lower the inequality and employees are encouraged to take part into the managerial processes spontaneously. In the case that Japan is making changes within its HRM policies since the economic decline, the main characteristics that play essence in maintaining high competitiveness has kept effective. Further implements such as the compensation system, quality circles and merit evaluation in promotion process will all help to accelerate the key component of people orientation. This article has just identifies a limited resources on research of Japanese HRM policies and more applicable solutions may be adjusted in supporting high competitive advantages. Nevertheless, the key essence of Japanese HRM system is believed to have more positive influences along with innovation and creation in the new economic world.

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### 3.5 Advertising through Youtube community

**Marek Nepožitek**

University of Economics and Management, PKLZ 09, marek.nepozitek@infovsem.cz

#### **Abstrakt**

Tento příspěvek má informovat jeho čtenáře o novém marketingovém trendu reklamy skrze YouTube komunitu. Seznamuje čtenáře s webovým portálem YouTube a jeho funkcemi jako prostoru pro sdílení videí, originálních pořadů a prostor pro reklamu. V příspěvku jsou popsány různé metody reklamy na YouTube a celý příspěvek je centrován na reklamu skrze komunitu. Dopad sítě YouTube na mladé generace je nepopíratelný a tudíž by to mělo být místo kde by se firmy cílené na tyto generace měly reprezentovat reklamou. Jsou zde popsány příklady podniků, které tento způsob reklamy momentálně využívají, nebo úspěšně využily v minulosti. Ke každému podniku je popsána metoda, kterou využívají.

#### **Klíčová slova**

Youtube, Marketing, Internet, Komunita, umístění produktu

#### **Abstract**

The goal of this article is to inform its reader about new marketing trend of „Advertising through YouTube community“. It introduces the reader to the functions of YouTube as a place to share videos, original shows and a place for advertisement. This article describes various methods of advertisement on YouTube and the whole article is centered on advertisement through community. The impact of YouTube on younger generations is undeniable and thus it should be place where companies aimed at those generations should represent themselves with advertisements. This article lists examples of companies that are actively using this kind of advertisement or companies that have successfully used it in the past and describes the methods used.

#### **Keywords**

Youtube, Marketing, Internet, Community, Product placement

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## Introduction

This article covers basics of advertising on YouTube and through the community also known as „Youtubers“. It mentions companies using this kind of advertising and their different methods in doing so such as product placement, sponsored videos or creating their own show. It introduces to the reader the concept of famous internet personalities and demographics following them.

## Goals and methods

The goal of this article is to inform the reader about methods of Advertising through YouTube community used by various companies. The main method of this article is observation of recurring patterns in the sponsored videos of mentioned companies and research on their official websites. Each company listed in this article has been contacted for further information about the success of their campaigns and numbers behind it, however, no company has delivered exact numbers usable in this paper since it is kept as a marketing secret thus this article is mostly descriptive.

## YouTube

### Basic information about YouTube

Techterms.com (2009) defines YouTube as „a video sharing service that allows users to watch videos posted by other users and upload videos of their own.“

YouTube partners with users / content creators that opt in their account and have at least one of their videos enabled for advertising, which allows them to monetize their views. (*Youtube Partner Program FAQ, 2014*)

YouTube's press statistics (2014) say that more than 1 billion unique users visit YouTube each month and informs that the Nielsen company claims that YouTube is the top online video destination and reaches more US adults ages 18-34 than any cable network.

### Advertising on YouTube

There are several types of official ads that appear on YouTube purchasable through Google: Display ads (banners), overlay in-video ads, trueview in-stream ads and non-skippable in-stream ads. (*Google Youtube Support, 2014*) However, youtube

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Audible.com YouTube advertisements are based on the content creators recommending a book to listen to and then providing special link given to them by Audible, they also mention that 1 book is free for the new subscribers. The special link provides Audible means to track how many new subscriptions does each YouTube channel bring to their company. Audible.com selects general entertainment channels for their campaign, such as DailyGrace, The Slow Mo Guys and MyHarto.

The official YouTube account of Audible.com has gotten 19,700 subscribers as of April 2014 with total channel views of 5,085,433 gained over past 4 years. However, their sponsored video on the „The Slow Mo Guys“ channel released on 7.3.2014 has over 5,500,000 views in a month – more views than the official channel of Audible company.

### **Gunnars Optiks**

Gunnars are special eyewear glasses that reduce digital eye strain, improve comfort and focus and protect eyes during long exposure to monitors. (*Gunnars.com*, 2014)

Gunnars advertisement campaign selects YouTube gaming channels that capture footage of their faces during gameplay so that their eyewear is shown. Those channel owners are given several pairs of the glasses and are getting paid for wearing the eyewear, they also receive sale coupons they can give out to their fans.

### **Loot Crate**

Loot Crate is a monthly subscription based mystery box. You pay in advance for a box filled with items referencing the monthly theme. Subscriptions vary from 1 month, 3 months and 6 months plan and the price of the box is 13,37\$, however the retail value of box contents is usually higher than that. (*lootcrate.com*, 2014)

Loot Crate provides each buyer with a unique code that he can distribute online and encourages people to open their boxes in front of cameras and post it to YouTube with the link below the video. If enough people subscribe to Loot Crate through the referral link the person gets new boxes for lower price or even for free. The trend is to do monthly videos opening mystery boxes and commenting on what is inside.

### **Titanfall**

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Titanfall is a multiplayer video game developed by Respawn Entertainment and published by Electronic Arts for Microsoft Windows and Xbox released in 2014. (titanfall.com, 2014)

Prior to release of Titanfall, the developing studios gave away keys to closed beta to famous YouTube gaming celebrities. Since footage from the very anticipated game was on demand at that time the content creators started making videos right away and post them on their channels allowing them to make money through YouTube monetization system of point-click advertisements.

### **Ford Fiesta**

Ford fiesta is a car manufactured by the Ford Motor Company. 100 internet celebrities (later called „agents“) were selected and then given 2014 Ford Fiesta for the year. Each month YouTube agents were tasked to create a video on specific theme and include the use of Ford Fiesta in the video, those videos could later be viewed on the official Fiesta movement website as well as on YouTube. (*fiestamovement.com*, 2014)

### **YouTube entertainment shows**

There are plenty of shows on YouTube allowing viewers to enjoy quality entertainment, these shows usually have advertisements in them or serve as commercial themselves.

### **Will it blend?**

„Will it blend?“ is a show created by George Wright and Tom Dickson – the founder of Blendtec company. Blendtec is a company that sells professional and home blenders. Tom Dickson blends unusual items every episode to show how powerful the Blendtec blenders are - those items vary from ice cubes to cell phones or wood. (willitblend.com, 2014)

As of april 2014 Blendtec’s youtube channel has 701,000 subscribers and over 237,000,000 total channel views. With its most popular video of blending iPad having over 16 million views. (Youtube.com, 2014) „Will it Blend?“ became a viral phenomenon and part of internet culture. (*knowyourmeme.com*, 2014)

### **Tabletop**

Tabletop is a web series created by Wil Wheaton and Felicia Day (Biggs, 2012). Tabletop is published on Day’s YouTube network called Geek & Sundry. Every episode features a board game that is explained by Wheaton and then played by Wheaton and his guest stars

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– usually people famous on the internet for example Bonnie Burton, Sean Plott or Grant Imahara. (*geekandsundry.com*, 2013)

Evidence shows that games featured on TableTop have incredible spike in their sales after the episode with it airs on YouTube (*icv2.com*, 2012), this has later been called „The Wheaton Effect“. (*starlitcitadel.com*, 2012)

## Ending

Those are just few examples of YouTube marketing campaigns that use the community content creators. Some of these campaigns are more inconspicuous than others. Blendtec’s show „Will it blend?“ is running on YouTube for the past 7 years. Tom Dickson the creator of the Will it blend show said in a 2007 interview „The campaign took off almost instantly. We have definitely felt an impact in sales. Will it Blend had an amazing impact to our commercial and our retail products“. Blendtec even joined forces with the previously mentioned Ford Fiesta movement and created a video together which gained over 3,2 million views. The campaign of Fiesta Movement itself is running for a second year now.

The effectiveness of these campaigns is kept as a marketing secret and is not disclosed to public. However, seeing as these campaigns are on rise and other companies like Pringles or Friskies are trying to get involved makes it clear that these campaigns are a success. Advertising products through YouTube community is clearly a new marketing trend.

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### **3.6 Modern trend in hotel management and its future**

**Jan Ryšánek**

University of Economics and Management, PPE 10, jan.rysanek@infovsem.cz

#### **Abstrakt**

V tomto článku by se chtěl autor pokusit vysvětlit momentální situaci, která panuje na trhu se službami v hotelnictví. Cílem je vyjádřit pár základních faktů z přítomnosti a minulosti, technologický vývoj, změnu v konkurenci a nakonec zamyšlení, jakým směrem se bude vyvíjet do budoucnosti.

#### **Klíčová slova**

Pohostinství, ceny, vztahy, historie, management, technologie, vývoj

#### **Abstract**

In this article the author will try to point to current situation which is on hospitality market. He would like to express few basic facts from present and past, technological development, change of competition and finally make a reflection in which direction it will be developing itself to the future.

#### **Keywords**

Hospitality, price, relations, history, management, technology, development

#### **Introduction**

Author would like to express his opinion about current status and trends in hospitality. Mainly he would like to show relations between owners and top management, impact to all employees in way of wage, working hours, benefits and responsibilities. Than he would like to take a look how customer sees the market and opportunities which can be used in this "price war".

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In these days the current market of hospitality is far away from a period before ten, fifteen years ago. You can ask why, but the answer is very easy and it will be explained further.

### **Goals and methods**

In this contribution author will use his own experience from his current position in hotel where he works second year as a Shift leader in front office. His goal is to get readers closer to this issue and try to express his point of view. Author will compare present with past, implement that on market, than count progress in technologies and mass knowledge of it.

### **Section headings**

The trend in pricing of hotels is following. All hotels, it is irrelevant, if it is three star of five star hotel, are lowering their prices, because potential customer will use all possibilities to find lower price and then compare price and quality in target destination. This is caused by technological evolution of last decade. For example company booking.com is one of the largest search servers, where you can find almost all hotels. Then filter them by rating, price, location and basically you can download their application to your smart phone and decide which hotel in one street you will book in few seconds and make a reservation online without any problems. This is one of several problems which are facing the top managers of all hotels around the world. To capture this accurately, author would like to show some facts from history accordingly to this topic. Before ten of fifteen years ago, we did not have any smart phone with mobile internet connection which was used to book a hotel on the way in car around, the market was not so flexible like it is now and the prices were not changed so often.

Firstly, author would like to state few facts and then compare them. If we take a close looks on five star hotels, which should be the best and offer highest service and quality you can see lots of differences. We will name few of them here, starts with number of employees and quality of service. We can implement this on hotel which is five stars and

has fifty rooms. In the past the hotel had twenty four hours room service, open kitchen, bar, housekeeping and reception. This entire means lot of employees, let's say one hundred. It logically follows big costs and this has to be reflected in the price for one room in this hotel and all market had similar prices, so they could do that. Because it was very good business and the market was not full, the boom in building of new luxury hotels

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started. But after some time the market appears to be full, people had bigger choice to choose better hotel for their needs and here we are now. This hotel which was fifteen years ago one of the best in region, had lot of employees and twenty four hours service is not full like it was, their costs are higher because of lower income which is caused by lowering prices in reaction to other hotels, which do not have such a service, less costs, less employees and lower prices, so he has to react on the market to get more customers. Next reason for lower income is type of clients which comes into hotel. Before it was mainly people who had money and demanded full service and for that they were willing to pay any price that the hotel tells them. Now you can find in five stars hotels people who usually stayed in three stars hotels, but because the hotels are cheaper than before, they are booking the high quality hotels, but they are not using additional services such a hotel taxi, sightseeing tours, massages, restaurant and others. That is one of main problem in luxury hotels. After that comes into this problem owner, who wants his income, not less, but even more than last years. What in that moment will do top management? Start to cut costs. This situation step by step continuously forces them to dismiss lots of staff, cancel twenty four hours service for room service, kitchen, bar and housekeeping. Staff has more work, usually they are doing the same where was before two or more people and it affects quality as well as new personal working for lower wage, which is not so trained and professional like it was before.

## Ending

If this trend continues, will be luxury hotels rare and extremely expensive? Will people spend their money for low cost hotels like Formula 1, which was one of first facility where only a few people took care of the whole hotel? Will be hospitality business in next few years fully automatic and you will make everything thru internet? Those questions are interesting, but from author's point of view, if technological development makes everything automatic, hotels like we know them now will not be in the future.

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### **3.7 Selling Through Partner Network (With focus on small software companies)**

**Vítězslav Šavel**

University of Economics and Management, PKLZ 06, vitezslav.savel@infovsem.cz

#### **Abstrakt**

Tato práce popisuje variantu distribuce produktu skrze partnerskou síť a její výhody a nevýhody pro menší softwarové společnosti, zejména v Business to Business sféře. Ve druhé části je teorie představena na případu z praxe. Na malé firmě zabývající se síťovou bezpečností, která provádí většinu obchodu skrze své obchodní partnery.

#### **Klíčová slova**

Business, Partnerství, Partnerská síť, Distributor, Prodej, Nepřímá distribuce,

#### **Abstract**

This work focuses on the approach of selling products through partner network and its advantages and disadvantages for smaller software businesses, with regards to Business to Business sector. The second part provides a real life example, presenting small network security company Novicom, which does most of its business through its partner network.

#### **Keywords**

Business, Partnership, Partner Network, Distributor, Indirect Distribution, Sales,

#### **Introduction**

Many smaller businesses may have problems with reaching the market with their product for various reasons, such as not having enough capacities to sell effectively through direct distribution model or being new in the market. Being new in the market may mean that their brand is not well known enough and may be a reason why the customers will prefer companies' competitors with longer tradition in the market. This is especially true in the case of software companies aiming their solutions at other businesses, such as companies developing enterprise resource managements, ticket systems for product support or similar solutions which bring added value to other businesses. Decision makers in

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companies searching for solutions like this are not only looking at the quality of the product but also require a proof that there will be reliable support available for them once the software is implemented. This is the reason why well-known companies with a widespread product have a huge advantage over a new or small company with little market share even if its product is superior. Those are the cases where building different types of partnerships may increase the odds of the small business in the market. Those partnerships are going to be examined in this work together with example in real life.

### **Building a Partner Network**

There is plenty of different reasons for partnering up with other technological companies but all the reasons share one same characteristic. The partnership must always provide added value to both sides to be successful. Although the biggest focus of this paper is on channel partners and resellers it is worth noting that sometimes the strongest partnership is technological one, when two or more companies with complementing products join forces together. This usually leads to integrating certain functionalities of one solution into the other, which results into added value for both sides as well as getting access to present customers of the partner and offering them the missing part of the concept. Not only does this type of partnership usually bring new functions for each partner with only the integration as a development cost, but it also provides advantage in more complex tenders where the partners are ready to offer the whole solution required by the customer and not only their part of it. This partnership is similar to approach of value-added resellers.

The most common type of partnership are partners who offer the products of a company in their portfolio in exchange for a percentage from the margin. They are the resellers. In the case of business to business software market the ideal partners for reselling the product are system integrators or solution providers, companies who concentrate on larger, more complex projects. The partnership may have different type of depth depending on the preferences and capabilities of each side. The partner may find business opportunities and bring them to the company for part of the margin or may proceed with the business and provide the project analysis, implementation and even the first line of support to the customer. When building the partner network the company must define what they expect from their partners and how is it going to motivate its partners for selling their product. The most common partner benefits are in the form of margin share and eventual discounts for internal use of the product, but it is also possible to set up a marketing fund from which the companies may request money for individual marketing

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events to promote the product. It is important to carefully consider the ways in which the company will promote the product when selling through partners. This may be different in every company, depending on the target group of the specific product and the type of agreement a company has with a partner. The firm must be always sure that the sales persons working for the partner understand the product and its philosophy and are therefore able to actively offer it to the customers. It is necessary to nurture the partners in this way and provide them the required training, especially in cases of more sophisticated, harder to sell products.

Different approach to selling through partner network is to establish a channel partnership with another company. Channel partners usually build a partner network for the manufacturer. They provide trainings to the partners and may form their own activities to promote the product. This saves resources to the developer company and may also provide an easier way to reaching more partner companies as the channel partner sometimes supports more products in the same area and may just offer to its resellers to add the product to their portfolio.

### **Example of Selling Through Partner Network**

Novicom is a small Czech software company which focuses on developing solutions for infrastructure monitoring and IP address management of large networks. It uses its own technological base such as network protocols and appliances. Its target group are private and government subjects with IT networks larger than 200 devices. Most of the marketing methods have very low effect in here as the product is not meant for widespread public consumption. Novicom has decided for the way of selling through partners. Most of its partners are consulting companies and system integrators. Partnering with such firms is the best way to get the product to enough customers of relevant size.

Novicom offers three types of partnerships to interested companies. The basic one is a sales partner. It requires business knowledge about the products, the sale is conducted under Novicom's name and Novicom does most of the work. This partnership is basically an incentive for consulting companies or even the freelancer consultants to direct customers seeking network solutions towards Novicom in exchange for a piece of shared margin and provides the lowest amount of profit.

Next level of partnership Novicom has is an "Authorized partner". This type of cooperation requires the partners to go through business and technical training and expects them to

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go through the whole process of with the customer, from presenting the product through implementation up to first line of support. The percentage of margin shared with the partner better in this type of partnership when compared to previous example, however this corresponds to the amount which is expected to be done solely by partner.

Last option is to become a technological partner who actively uses Novicom's products to increase the value of their own solutions and technologies. This option is not very common and will not be discussed in detail in this paper.

### **Nurturing the Partner Network**

The process of doing business through partners is coordinated by Novicom through series of set rules. Novicom has database with all leads and partners. When a partner discovers a new lead, a lead registration form must be filled in and sent to Novicom. Upon receiving, it is checked if the lead isn't already reserved by another partner if not the partner receives a confirmation and the Lead is reserved to him for period of three months. If the lead is already reserved by another partner, the partner asking for lead reservation is informed about it. In rare occasions it may happen that the partner who came second has good history with customer and may be valuable asset in closing the deal, in those cases a special offer is made to the partners and in case they agree, they are allowed to pursue the project together. The lead reservation lasts for 3 months upon which the partner is notified on upcoming expiration and, if it haven't been done already, is prompted to update the status of the project to renew the reservation for another 3 months. Partners are getting margin shares for each closed project as well as additional bonuses depending on the volume of the implementation. After twelve months of cooperation, authorized partners are allowed to request money from Novicom's marketing fund for marketing purposes. Amount of money for which the partner is eligible is determined by the turnover it had produced in the last twelve months. As of 25<sup>th</sup> April 2014, there are leads registered by 37 different partners most of which are the sales partners answering the demand from their present customer through this option.

Novicom also has a channel partner who helps it to coordinate the partners. Channel partner's role is to actively search for partners and support them. This means that the partner is able to provide Business training and Technical training about Novicom's products to new partners and to new employees of current partners. It is also a first contact for some of the partners. Currently there are 10 partners directly subordinate to

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the channel partner while the rest were obtained and are managed primarily by Novicom, however all trainings are taking place in the premises of channel partner.

Although the sales are done through our partners Novicom is putting its efforts into marketing to generate new leads. Novicom and its channel partner are organizing seminars, which addresses current issues in computer network security, such as the cyber security law which is being discussed in Czech Republic in the year 2014 and to which all the government institutions slowly need to start preparing. The seminar usually takes half a day and consists of informative part where experts from Novicom and eventually others from complementing companies speak about an issue and a social part which is usually connected with some culinary experience, during which the guest have an opportunity to ask the questions in one to one discussions. Unless the seminar is aimed at specific type of customers, such as government/private sector, Novicom usually invites all customers in its CRM through newsletter and phone call. Newsletter template is also provided to its partners who are allowed to use the seminar to present the product potential customers. Usually 50% of present customers accept the invitation to the seminar and 15% of newly contacted. From all the people registered to the seminar usually 70% arrive. The side effect is that 5-10% of invited people usually ask for direct meeting instead or in addition to visiting the seminar.

Novicom is also providing its partners with all required materials about the products and shows the product on various relevant exhibitions to increase the brand awareness.

## **Conclusion**

Using partner network for selling network security solutions in the business to business sector is looking to be the right approach. It may not look so on the outside, but this is a people business and even though the customer are companies with hundreds of employees, it is usually necessary to convince only 3 people for a successful deal. It is necessary to show to the IT administrator that the product will save his time but make him believe he will still be needed, then the same two things, which usually include different features of the product need to be proven to the manager and finally the top management must see a way to save money to invest into it. It may seem that Novicom is having too many active partners which is usually inefficient, but as the example have shown, in this specific sector it is necessary to reach the decision makers on high positions in the enterprises so it makes sense to register a lead to a freelancer who has good

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### **3.8 How to grow a small business start-up?**

**Aneta Štefková**

University of Economics and Management, PMF 03, aneta.stefkova@infovsem.cz

#### **Abstrakt**

Tento příspěvek se bude zabývat problematikou založení vlastního podnikání a předsudky, které mohou mladé lidi od podnikání odrazovat. Hlavním cílem bude vyvrácení těchto předsudků a stanovení možných kroků, jak při budování vlastního podnikání postupovat. Vybavenost informacemi je základním krokem k budování podniku. V práci bude dále uveden konkrétní příklad podnikatelského záměru. Podnikání v tomto pohledu může pro mladé lidi znamenat seberealizaci, nezávislost a postavení se na vlastní nohy. Význam příspěvku vidím ve snaze dokázat, že rozjezd podnikání nemusí být tak riskantní a nedosažitelný, jak se mnohým mladým lidem může zdát.

#### **Klíčová slova**

Bariéry podnikání, Evropská Unie, podnikání, podnikatelský záměr, podpora podnikání, riziko, začínající podnik.

#### **Abstract**

This contribution will be concerned with the issue of establishing own business and with prejudices, which discourage young people from running business. The main aim will be disproving these prejudices and setting up possible steps how to proceed while starting your own business. Being informed is the first step to built company. In the essay there will be also introduced concrete example of a business plan. From that point of view entrepreneurship for young people could mean self-realization, independence and to strike out on their own. Author sees the purpose of this contribution in the attempt of proving that starting up a business doesn't need to be so risky and unreachable how many young people are convinced of it.

**Evropský sociální fond**

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## Keywords

Barriers of enterprise, business plan, entrepreneurial support, entrepreneurship, European Union, risk, start-up.

## Introduction

*"Never underestimate the power of dreams and the influence of the human spirit."*

W. Rudolph

The above mention quote is an appropriate expression of how powerful idea could be. Many people believe that to become a successful entrepreneur one need to have unique concept and great amount of money. People are mystified by common prejudices that starting own business is risky and difficult. Nevertheless, by many examples it was proved that one could start own business from the bottom.

What motivates people to become an entrepreneur? There are plenty of good reasons to run your own small business. First of all, it gives you the chance to work on your own, to realize your own ideas and not to have to listen to anyone else´s order. Other benefits are that you can work whenever and wherever you want, can choose your co-workers by yourself and feel the pride of building something of your own effort. The last but not definitely the least, entrepreneur takes high risk but reaps even higher rewards.

Author sees the purpose of this contribution in proving that start a business doesn´t need to be so risky and unreachable how many young people are convinced of it. The basic aim is to disprove the common myths of entrepreneurial success and define the steps how to grow a small business start-up. The work will be divided into two parts. The first part will be focused on the basic entrepreneurial terms, economical facts and will be described the common delusions that keep young people from becoming entrepreneurs. In the second part there will be introduced author´s intention of a business plan and give an examples of best practice from successful European businessmen.

## Goals and methods

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The general goal of this contribution is to disprove the common myths of entrepreneurial success and define the steps how to grow a small business start-up.

One of the using methods will be collecting already published information and facts from different sources. I will analyze, evaluate and compare these sources with each other and define my own opinion on this topic. In conclusion I will present final results of my research.

### **Section headings**

In present time, characterized by its high unemployment rate, private enterprise according to survey seems to be a significant alternative for creating new work positions. In long term support of entrepreneurship indicates to be an important factor in the fight with economic problems. From the results of the survey it clears up that 69 % of the European perceives self-employment as a positive thing. This rise the question why are there not enough entrepreneurs in Europe. It shows that the lack of entrepreneurial spirit is not affected by the negative attitude to entrepreneurship but by concrete structural, administrative and cultural reasons, which create barriers to build one's own business and are removable.<sup>10</sup>

The barriers to enterprise could be divided into two groups - external and internal factors, which discourage young people from taking the first step to start a business and even considering this option. Among internal factors we can include insufficient motivation, avoiding risk, inability to think of something new, ignorance of requirements and information about entrepreneurship, lack of resources or inadequate skills for entrepreneurs such as ambition, leadership, persistence, solving conflicts and others. On the other hand, external factors could be legal or economic influences, public opinion about the entrepreneurship or business infrastructure.<sup>11</sup>

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10 Nezávislá studie o podnikání v Evropě 2012. [online]. [cit. 2014 - 04 - 10]. Dostupné z: <<http://www.osobniprodej.cz/typickym-predstavitel-osvc-v-evrope-je-mlady-muz-s-vysokoskolskym-vzdelanim0/8516690/studie.pdf>> .

11 VEBER, J.; SRPOVÁ, J. a kol. Podnikání malé a střední firmy. 2.vyd. Praha: Grada Publishing, 2008. 305 s. ISBN: 978-80-247-2409-6.

In this short contribution is not possible to comprehensively capture the entire field of business, that's why the next section will be focused only on barriers, try to give an appropriate solution and thus stimulate people entrepreneurial spirit. One of the common reasons that encourage people from starting a business is the idea that business requires large amount of capital. To a certain extent, this may not be true, because there are many successful entrepreneurs who have managed to start their business with minimum money. The money will certainly help to realize your own idea, but does not guarantee success. At the beginning, the situation could be solved by lending or renting resources, instead of purchasing. Currently, there exists number of supporting activities for young entrepreneurs that can help make come true their business idea.

The European Social fond<sup>12</sup> concerned with employment helps to support young entrepreneurs in many ways, such as training in basic skills needed to start a business up to projects providing financial help from the European fond. Since starting a business is risky, banks are often unwilling to provide loans to young people. Therefore there exist the projects through which young people may gain interest-free loans.

Among other things, there are numbers of other initiatives to support young entrepreneurs. These initiatives organize for example meetings with successful businessmen, where young people can be inspired by their real stories, ups and downs of business and take advantage of valuable experience and advice. Other forms are variety of workshops, courses or projects to help create a business plan, raise capital, avoid common mistakes and give recommendations so that young people reduce the risk of failure at the beginning. Part of these projectsis also financial support through competitions to reward best business ideas or the market of entrepreneurial ideas connected with investors, and many more.

Another problem author wants to occupy with is the fact that most of the beginning entrepreneurs choose less attractive sectors. Before we start a business, it is necessary to do a market analysis so we can offer a desirable product or service to costumer and avoid possible failure. Innovative business idea is the first prerequisite for starting business, but many people have problem to come up with something new and interesting. This is very

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<sup>12</sup> Popora podnikání. Evropský sociální fond. [online]. [cit. 2014 - 04 - 10]. Dostupné z: <http://ec.europa.eu/esf/main.jsp?catId=374&langId=cs>

discouraging and that's why they don't consider whether there are alternative ways to build your business. Present time offers a range of business opportunities and people can utilize them. Many young people are hampered by prejudices that to be businessmen one need

to have a special talent. This is not a necessary condition. But I want to point out that it is necessary to develop their entrepreneurial skills and not just rely on the attractiveness of the chosen industry. Young people should not succumb to the ideas that to become entrepreneurs need a special characteristic or different way of thinking. A good example of this might be the entrepreneurs who started business with excellent background and enough money, and yet their business failed. It cannot be said that starting a new business is easy. Business brings a number of obstacles, complications and personal failures. Research has shown that among the biggest barriers people include "lack of initial capital" (57%), "uncertain economic situation" (44%) and "fear of failure" (35%). Therefore, it is necessary to be persistent, commitment and to learn from failures. To become an entrepreneur means to overcome many obstacles. On the other hand, it is important to consider the advantages of self-employment. Among them we can count reasons mentioned in the introduction, such as the opportunity to work for yourself, to set your working hour and choose your co-workers, realize your own ideas and acquire the feeling that you're building something meaningful. In one word, achieve self-realization. These advantages of self-employment may be at least as valuable as financial gain. Further, research showed that the most important motives for building your own business is "independent of the employer" (45%), "self-realization and the ability to implement their own ideas" (38%) and "the expectation of income" (33%).<sup>13</sup>

In the following text, author would like to mention selected successful European entrepreneurs from the brochure of the European Commission and pointed to the recommendations that these people consider valuable for business. The first mention businessmen will be Czech entrepreneur Mrs. Eva Štěpánková who founded cosmetic company Ryor, a.s. As many people in the beginning she knew almost anything about doing business and didn't want to offer her own ideas to people in her job at that time. From the beginning, her co-workers helped her with building the company. So it is

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<sup>13</sup> Nezávislá studie o podnikání v Evropě 2012. [online]. [cit. 2014 - 04 - 10]. Dostupné z: <<http://www.osobniprodej.cz/typickym-predstavitel-osvc-v-evrope-je-mlady-muz-s-vysokoskolskym-vzdelanim0/8516690/studie.pdf>>.

important for your business to choose appropriate co-workers. As another advice she recommends to set achievable goals, be realistic and work hard. This also confirms another businesswoman,

Mrs. Arta Bazovská, who highlights the need to believe in your own success, work hard and build your team of positive thinking and talented individuals. Her advice is that the young should not be afraid to realize their intentions and acted according to their vision and criteria that is important to determine in advance. In the brochure there are many others entrepreneurs, so there will be summarized only their advice. It is important to have an overview of the competitor, to create an original strategy, to try to differentiate, not to be afraid of the larger and stronger competitors and to realize that barriers are only in your mind. Furthermore, you should be economical, believe in your project, not to give up at the first obstacles, not being afraid to take risks and be courageous. This profession obviously requires a lot of hard work, dedication, effort and involvement.<sup>14</sup>

If a young person is convinced to start his own business, there will be a suggestion of a general plan how to proceed from its inception. But when he finds himself at a point where he is not able to think of innovative business idea he can inspire from a number of business opportunities offered by different business organizations. For illustration there is an inspiring business idea "Shop as a cookbook," which differs from the normal shop in that way its products are organized according to recipes. From a similar branch "Soft drinks bar", in which many people could be interested because of present trend of a healthy lifestyle and because they prefer to have fun without alcohol and not be surrounded by drunken people. The basic principle is to be able to sell your ideas.

From chosen business plan with a lower cost is a portal "I need, you can." focused on skills exchange between the registered users. This idea may be of interest to many young people but not just for them, by offering products or services and make them available for everyone. In recent economic situation many people need different services for example car repair, translations, babysitting, hairdressing and different, but currently not have enough money to pay for them or it could be a significant financial burden on their budget.

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14 Tajemství úspěchu. Tipy evropských podnikatelů. [online]. [cit. 2014 - 04 - 10]. Evropská komise. 2009. 72 s.

ISBN 978-92-79-10734-4. Dostupné z: <<http://ec.europa.eu/enterprise/initiatives/sme-week/documents/>>

At the same time, can offer qualification or skill someone else may need. And there comes this website where people can register and fill out their profile. After registering they gain access to other profiles, where one can seek out the people who demanded his services and at the same time provide required service in return. At the beginning website could be maintained through advertising, low registration fees, special services for "VIP Membership" and in the case of the growth through partners and alike. After clarification of the business idea it is necessary to focus on the creation of a specific business plan. The picture<sup>15</sup> attached below shows one of the options how can such business plan look like. The plan consists of nine main areas - Customer Segments, Value Propositions, Channels, Customer Relationships, Revenue Streams, Key Resources, Key Activities, Key Partnerships and Cost Structure. These nine areas will help to map and create new business model. First prepare the analysis of Customer, where you clear for whom you create added value and who present a significant demand, on which one should primarily focus at the beginning. Another part is Value Propositions, where you will create a portfolio of offered products or services to satisfy our customer segment. Next area of interest is Channels, where you identify the most effective way of mediation the service or product to the customer. To ensure the success of the business, one must also define the type of relationship with customers. In our case for example it will be self-service. The item Revenue Stream is solving how to generate your income (e.g. advertising, usage fee), how much are customers willing to pay for our product and also figure out payment methods. Key Resources is an area where you are solving financial, human, physical and intellectual resources required for your business. In Key Activities you define the basic activities important for running your business. Key Partnership determines who are your suppliers, partners and where you define your requirements. Then you solve Cost Structure, where you do financial analysis of your business model and assess the effectiveness of the model. The various already mentioned organizations or projects supporting business in Europe can help you with your business plan. At the moment when you have completed business plan, you need to ensure resources and focus on the realization and promotion of the project. It mainly depends on the character of the project, but if it requires a costly investment you could ask for possible financial support for young entrepreneurs or banking institutions. Of course, the best way is to use your

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<sup>15</sup> Business model generation. The business model Canvas. [online]. [cit. 2014 - 04 - 16]. Dostupné z: <<http://businessmodelgeneration.com/canvas>>

own resources. The actual realization and promotion of the project would be expanding topic for this contribution. At the end, it remains only to add that now you must start achieving your goals, take the risk and responsibility, seek for the necessary information, ensure all the appropriate necessity and strongly believe in your own success.

### **Ending:**

The issue of business, which was analyzed in the work, is increasingly getting to the center of attention. In this contribution were outlined benefits of becoming an entrepreneur not only for individuals but also for the whole society. It turns out that the business sector can contribute to the solution of economic problems not only by creating new work positions and this way reducing the unemployment rate, but moreover by its positive effect on economic growth. It is therefore in the main interest of the society to create an environment that will support entrepreneurship among young people. Despite the positive attitude of people about entrepreneurship there are number of barriers that can discourage many people on their way to realize their entrepreneurial intentions. Within the contribution I stated some prejudices about business, gave their possible solutions and tried to show the positive side of the business. One of the biggest obstacles for young people is definitely initial capital, therefore this work referred to possible options such as support projects, markets of entrepreneurial ideas or low-interest loans to support young entrepreneurs and many others. Moreover, there were examples of European entrepreneurs and their recommendations for aspiring young entrepreneurs.

The main objective was to summarize and disprove the common prejudices of people and give possible recommendations how to proceed while starting your own business. For this reason, author subsequently focused on the chosen business plan, which presents a web portal "I need, you can." The portal is based on the exchange of skills in between users. Afterwards, she has analyzed the main points of the chosen business plan. Other requirements such as the realization or the promotion of the entrepreneurial conception are not included into my work. Author consider being a significant aim of her contribution to encourage young students to realize in the field of business. In other words, the only way to know how to run a business is to run a business.

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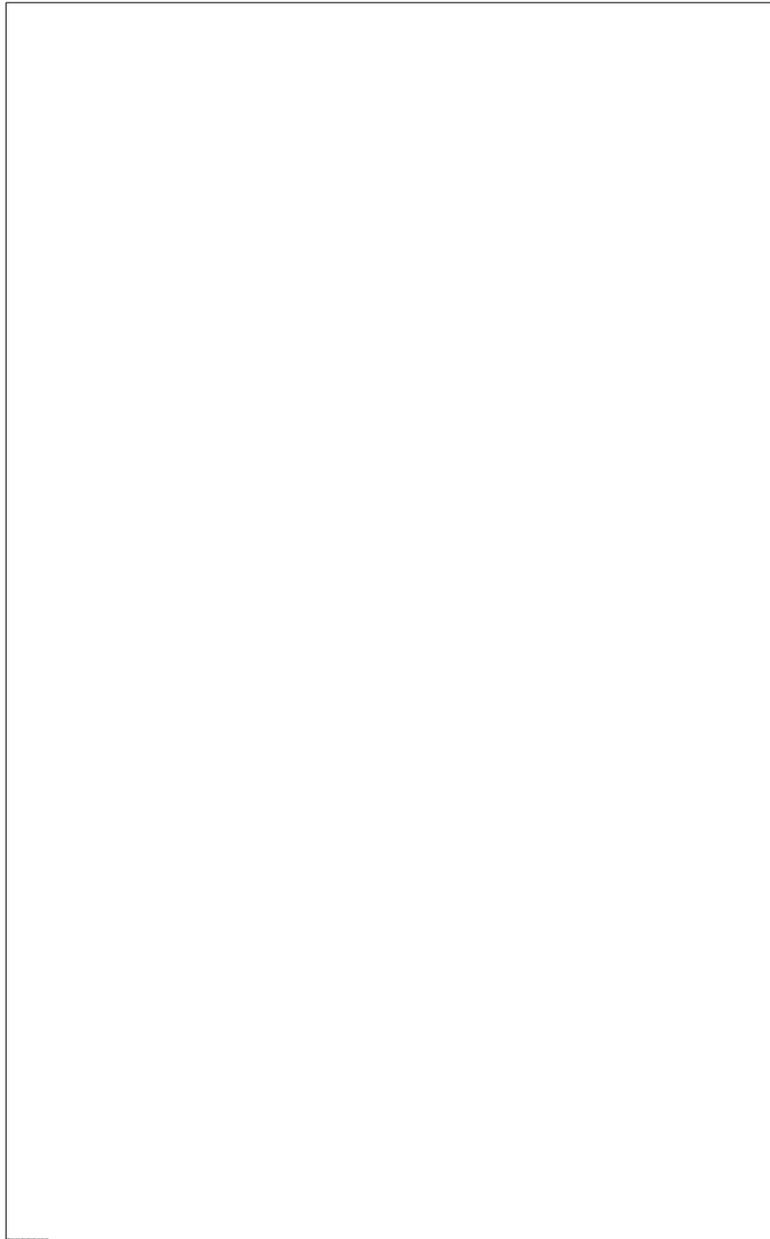
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## Annexes

### Annex A - Canvas Business model



### **3.9 Modern trends of marketing in small and medium business**

**Pavλίna Štěpanovská**

Vysoká škola ekonomie a managementu

#### **Abstrakt**

Tato práce se zabývá moderními trendy marketingu v malém a středním podnikání. Nejdříve je zde nastíněna historie a vývoj marketingu do současné podoby. V další části se zabývá současnými trendy marketingu - Guerilla a viral marketingem. Na závěr jsou srovnány oba zmíněné typy.

#### **Klíčová slova**

Historie marketingu, propagace, Henry Ford, Tomáš Baťa, Guerilla marketing, virální marketing

#### **Abstract**

This work deals with the modern trends in marketing in small and medium-sized business. First, there is a history and outlined the evolution of marketing in the current form. The next section deals with the contemporary trends of marketing - Guerilla and viral marketing. At the conclusion both types are compared.

#### **Key words**

History of Marketing, publicity, Henry Ford, Tomáš Baťa, Guerilla marketing, Viral marketing

#### **Introduction:**

Marketing, as such, in the form as we know it today, originated sometime in the first half of the 20th century thanks to the rapid progress of science and the industrial revolution. Then demand still greatly exceeded supply, and therefore there was no need for any promotion or advertising. At that time, promotion was neither creative nor interesting, and

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it has followed the simple rules, most often occurred in the form of leaflets and posters, of course some exceptions occurred as an example paid advertisement in the columns of the printed newspaper could have been seen. It can be said that the promotion developed at the same pace as the media itself. From the first telegraphs through radio and television to computers. Since these years, promotion has started to be more focused on sales than production, as it was before. "If I had the last dollar in my pocket, I would have spent it on advertising." Quote of Mr. Henry Ford, the great entrepreneur and visionary who believed very much in promotion and advertising. When talking about Henry Ford there has to be made a mention about Tomas Bata, one of the greatest and well known supporter of Ford's conception and ideas. Not many people know that for some time he worked as an ordinary worker in Ford production. Following the pattern he established a line production in his company, which was a great success. Hundreds and thousands of people, mostly businessmen use their ideas and practices today. It was also Thomas Bata, who was the first one, who have used new types of media (radio and television) for advertising. At the same time he began to exploit the participation of celebrities in its advertising campaigns. His motto: "Our customer is always right" is still valid today and it can be heard more and more often. Marketing as such has multiple disciplines nowadays.

### **Goals and methods:**

The most significant and influential trends nowadays are Guerilla and Viral marketing. What do these terms really mean? Guerilla marketing - the name itself is derived from the Spanish term for a type of guerrilla warfare. Guerrillas were small battle units fighting against bigger and technically better equipped groups of fighters. Although the enemy was outnumbered, guerrillas were successful in fights thanks to the knowledge of the environment and the perfect use of moment of surprise. And that is exactly what Guerilla Marketing stands for. It uses the element of surprise; often the customer doesn't even recognize that it is an advertisement. It must be said that guerilla marketing is not illegal or fraudulent, but sometimes it is very provocative and let's say, it uses the limits of law. Usually it is not highly expensive, but it uses a creativity and original ideas. It is designed for small to medium-sized businesses and companies, with a low budget for advertising which use it for "getting on the light."

Viral marketing - the concept of viral marketing is used to spread advertising on the Internet and social networks. A good example is Facebook or Twitter, email, etc. It is necessary to develop a form of campaign that will be interesting and original so the user,

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so he/she would be interested and passionate to spread it. It's not about fighting competition, but about how to get into the customers' subconscious so he would follow the current trends, develop it and move it forward.

Jan Janča in his article emphasizes the importance of the initiation of the primary disseminator and finding suitable individuals who are prone to the "viral behavior."

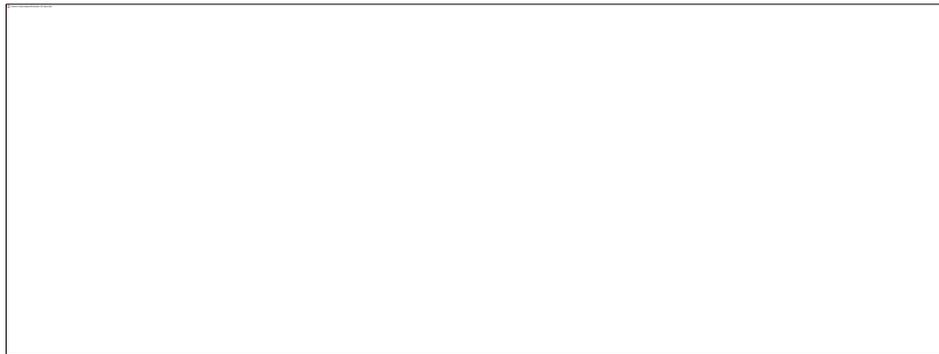


Figure 1: Example of a social network diagram<sup>16</sup>

### Section headings:

- 1 History and development of marketing
- 2 Guerilla marketing, viral marketing
- 2 Conclusion, comparison of selected types of marketing

### Ending:

It must be said that Guerilla and viral marketing are not the same and there is a significant difference between them. In fact, it can be said that viral marketing is a type of advertising that users of the Internet and social networks spread intentionally or voluntarily among

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<sup>16</sup> Guerilla marketing na síti [online]. 2011 [cit. 2014-04-20]. Dostupné z: [https://www.ibm.com/developerworks/community/wikis/home?lang=en#!/wiki/W2ee553718f13\\_4825\\_b4e6\\_343b81350b95/page/5%20Guerilla%20marketing%20na%20s%C3%ADti?section=\\_Toc311382666](https://www.ibm.com/developerworks/community/wikis/home?lang=en#!/wiki/W2ee553718f13_4825_b4e6_343b81350b95/page/5%20Guerilla%20marketing%20na%20s%C3%ADti?section=_Toc311382666). Semestrální práce. VŠE.

themselves and on others. On the other hand, Guerilla marketing is advertising that unexpectedly and surprisingly invades otherwise commonly experienced by the world. It's something shocking, something beyond the stereotypical life, and therefore something that everyone will notice. What both types have in common is, that after the launch of advertising campaign it cannot be precisely controlled and sometimes even stopped.

Nowadays it is very important to constantly invent and find new ways to attract, differentiate themselves and because of the high competition.

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### **Recommended links:**

- The best 80 Guerilla marketing campaigns

[blogof.francescomugnai.com/2009/11/the-80-best-guerrilla-marketing-ideas-ive-ever-seen/](http://blogof.francescomugnai.com/2009/11/the-80-best-guerrilla-marketing-ideas-ive-ever-seen/)

- Guerilla marketing in Czech Republic

[https://www.ibm.com/developerworks/community/wikis/home?lang=en#!/wiki/W2ee553718f13\\_4825\\_b4e6\\_343b81350b95/page/5%20Guerilla%20marketing%20na%20s%203%ADti?section=\\_Toc311382666](https://www.ibm.com/developerworks/community/wikis/home?lang=en#!/wiki/W2ee553718f13_4825_b4e6_343b81350b95/page/5%20Guerilla%20marketing%20na%20s%203%ADti?section=_Toc311382666)

- Jay Conrad Levinson's book about Guerilla marketing

<http://www.guerrillaconsulting.com/downloads/g-guide.pdf>

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### **3.10 War bonds advertising campaigns in the USA during the World War II**

**Daniel Žák**

University of Economics and Management, PKLZ 08, daniel.zak@infovsem.cz

#### **Abstrakt**

Práce vychází z teorie pojmu dluhopis a zabývá se zejména marketingovou částí kampaně na prodej válečných dluhopisů v USA v období 2. světové války. Ukazuje, jaké marketingové a reklamní postupy a nástroje se preferovaly.

#### **Klíčová slova**

dluhopis, rozpočet, emitent, úrok, marketing, public relations, reklama

#### **Abstract**

This paper is based on theory of a bond concept and looks mainly into the marketing part of war bond sales campaigns in the USA during the World War II. It shows what kind of marketing and advertising methods were primarily used during that period.

#### **Keywords**

bond, budget, issuer, interest, marketing, public relations, advertisement

#### **Introduction**

In the history of mankind there has been a countless number of conflicts and wars waged between nations, states or religions. Every single war campaign is connected with large financial costs and it is needed to gain these costs somehow. One of the options how to gain the costs is to sell government bonds. To make this plan successful, it is needed to perform an extremely strong propaganda which convinces the target group that they are doing the right thing and makes them to buy the government bonds.

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The largest war in the whole history was the World War II. Author has chosen the subject of war bonds exactly from this period in the USA, because the Americans have been participating on the war bonds sales very actively and successfully. They were using the same advertising and marketing tools and methods to support the war bond sales campaigns as they are still using today for different products or services.

This paper is based on the theory of a bond and its target is to mainly show the advertising and marketing activity focused on war bond promotion.

## **Goals and methods**

### **Goals**

Basic definition of a bond and its types. Determination of marketing and advertising methods, that were used during the war bonds propaganda in the USA in the World War II period.

### **Method**

Research and summary of accessible literature.

## **Bond definition and War bonds propaganda in the USA**

### **Bonds**

Bond, in other words debenture, is an owed security that determines the relationship of an issuer of the bond and its owner. Bonds tend to have a long-term duration and the maturity of the amount owed is fixed including regular payments of interest. Bonds are also characteristic for their high nominal value.

The issuer of a bond can be:

- State
- Public sector
- Firm
- Bank

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### **State as bonds issuer**

If bonds are being issued by State, then they are called government bonds. State also finances the State budget using the money gained through selling bonds. This investment can be considered a low-risk one.

### **Public sector as bonds issuer**

If bonds are being issued by a regional self-governing unit or a different public sector, then they are called municipal bonds. Ministry of Finance permission is needed to authorize issuing of municipal bonds.

### **Firm as bonds issuer**

A common issuer of corporate bonds are firms that use selling bonds as means to gain investments for operation and development of the company. Risk and profitability of such bonds is highly variable depending on the credibility of the company. In some cases can a company issue employee bonds for their own employees.

### **Bank as bonds issuer**

Bank is a special type of bonds issuer that can arrange bonds sales for themselves.

### **Maturity of bonds**

Bonds maturity period has a direct impact on bonds - the longer the duration, the higher the price regardless of increase or decrease of the interest.

According to bond maturity period we can distinguish these type of bonds:

- Short-term bonds
- Intermediate-term and long-term bonds

### **Short-term bonds**

Short-term bonds have their maturity period shorter than one year. There are the following types of short-term bonds: treasure bills issued by the State, certificates of deposit issued by a bank or commercial paper issued by corporations.

### **Intermediate-term and long-term bonds**

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Intermediate-term bonds have their maturity period longer than one year but shorter than ten years. The maturity period of long-term bonds exceeds ten years. There are also perpetual bonds without any maturity date set and their revenue is being paid to its owner for his whole life.

### **Bond valuation**

Bonds bring relatively regular interest whose amount is determined by the nominal value (price) of the bond.

Calculation of the amount of interest is being done multiple ways among which belong the following:

- Evaluation of fixed interest
- Variable interest
- Indexed bonds
- Other special bonds

### **Evaluation of fixed interest**

The interest of a bond can be set up front and applies in the case if the bond is being held until its maturity date. During the whole period of its held the interest is stable and does not change. Bonds are then low-risk but they do not bring any further revenue that the investor could attain under otherwise favorable conditions.

### **Variable interest**

Variable bond interest is unstable and changes depending on external conditions such as rates development in the capital markets, economic activities of the company, development of prices in the economy of the State and the like. Bonds with variable interest are rather high-risk but they can bring higher revenue.

### **Indexed bonds**

Indexed bonds interests derive from development of index of gold, oil, wages and other commodities. Their only advantage lies in that, that they protect their investors from inflation because they are protected against the decrease of their investment value.

Special bonds

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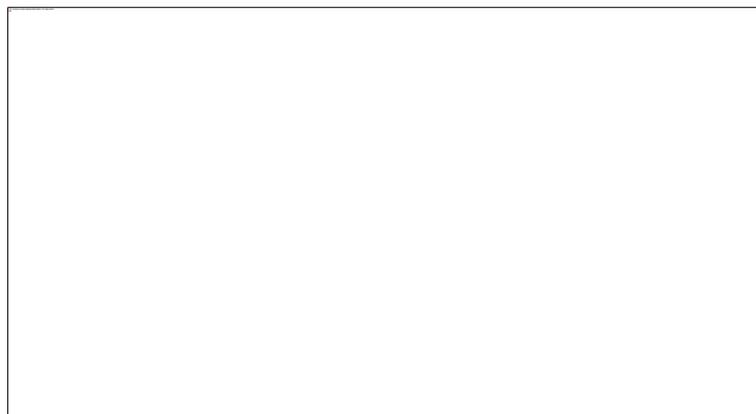
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There are several other specified types of bonds which are characteristic of their attributes and means of interest calculation. Amongst such belong zero bonds, premium bonds, junk bonds, foreign currency bonds and others.

### **War bond propaganda in the USA**

The US government emitted War bonds in the World War II period similarly as governments of other states. The target was to collect sufficient amount of money to lead a war campaign and to evoke such feeling in their citizens, that although they do not fight in the front lines, they can still be helpful to their country on its path to victory. Bonds that were emitted during the World War II period were a modification of regular securities since December of 1941 after the Japanese attack on Pearl Harbor.

The target group were people from both the middle class and especially from the upper class, which had greater buying strength. The price of bonds commonly ranged between \$50 and \$1000 with the 2.9% interest for the period of ten years. During that period were sold even so called baby bonds that were \$18.75 worth and after ten years the investors would be paid \$25. Some bonds had an unusual maturity period of 40 years.



Pic. No.1 War bond for \$50

Classic advertising methods and tools focused mainly on emotions and feelings were used to increase the war bonds sales. Celebrities also participated on the advertising campaigns and most importantly war heroes, who were withdrawn from their combat troops back to the USA, where they performed in parades, radio shows and other programs.

### **Evropský sociální fond**

**Praha a EU – Investujeme do vaší budoucnosti**

There was always a several month long tour organized through states of the USA with a huge media support and a great popularity amongst people. It was needed to create the best connection between event marketing, public relations and advertisement to achieve that.

### **Event marketing**

Event marketing focuses on customer's feelings and emotions thanks to an extraordinary experience that the customer participates and during which he obtains the necessary information about the offered product or service.

### **Public relations**

Public relations are techniques and tools that allow the institution or the company to establish and maintain relationships with its surroundings and with the public. Public relations also gather information about the attitudes of society and tries to influence them. It is a long term and strong-minded activity which should also ensure providing information to the public and to obtain feedback and other information back from them.

### **Advertisement**

Persuasive process which is used to find users of commodities and services through communication media.

### **Tour course**

Main programs of the tour were parades that were held on stadiums with a rich program. Part of the program were usually military equipment shows, speeches, themed songs and short performances about heroism on the battlefield. War veterans took part in these performances accompanied by female celebrities. The task was to impress the audience with an extraordinary firsthand experience which is a classic toll of event marketing.

Social gatherings and banquets with war veterans and celebrities were held. Highly positioned people from cities that possessed a large buying strength were being invited on such gatherings. These highly positioned people were for an example from management of some factory or corporation and they could purchase war bonds personally for themselves or in the name of their company which were usually larger amounts than if a

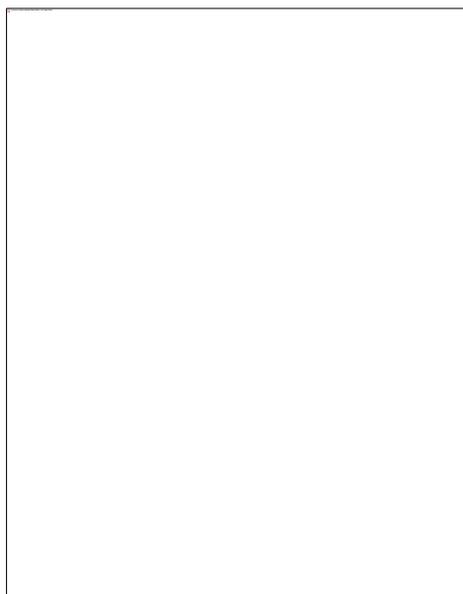
### **Evropský sociální fond**

**Praha a EU – Investujeme do vaší budoucnosti**

single person would buy them. War veterans were telling their stories and they were also making small demonstrations depending in which unit or with which weapon did they serve.

War bonds commercials used to appear in television but as a TV was rather expensive during the World War II period and as the TV broadcasting took only two hours in the early evenings. Radio was therefore much stronger medium. War veterans were telling their stories and also a rehearsed interview between them and people from various factories and other infrastructure operations took place in the radio shows. That was supposed to make the public realize that not only soldiers are important for war, but that the people who produce war equipment and tools for the soldiers to have something to fight with were very important as well. Radio had a huge influence on their listeners, who could listen to the radio shows from the comfort of their homes.

People commonly used to see various posters and leaflets on their way to work, to school or when they were shopping and a lot of pictures in newspapers that urged them to buy war bonds. War bond advertisement was extremely patriotic and emotionally based. Posters used to appear that encouraged people to enlist into military service or that heartened mothers not to worry about their sons that are about to be recruited into army or that are already in combat.



Pic. No.2 Period Poster

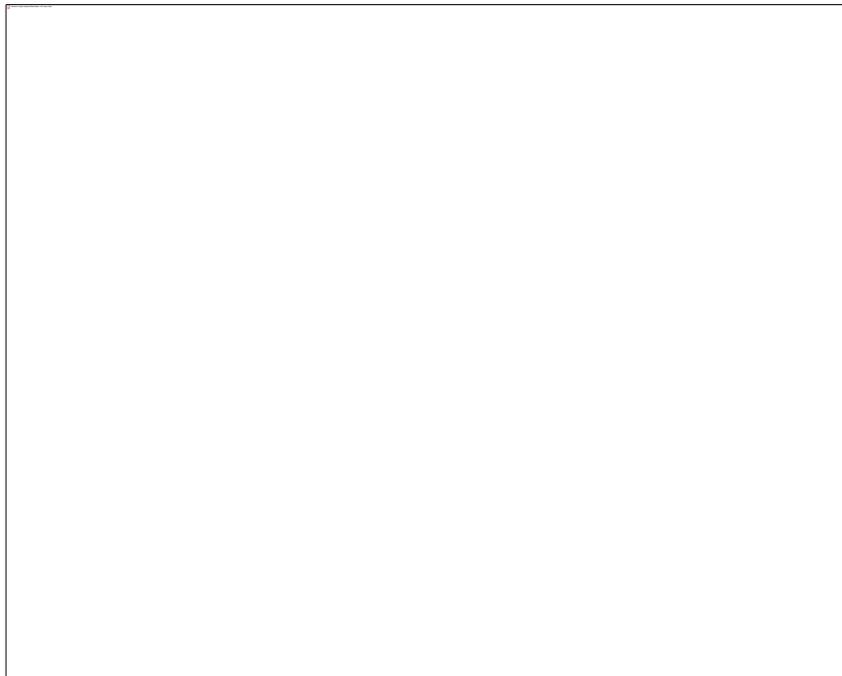
During the whole World War II period there was a great number of shows, parades, gatherings, banquettes, parties and tours held. The two most successful tours took place in 1942 and 1945.

### **Tour after the battle of Guadalcanal**

At the battle of Guadalcanal in 1942, SSgt. John Basilone led the machine gun squad as a member of the 1st Division of the U.S. Marine Corps during the attack of Japanese imperial army. His machine gun fire became legendary and he suffered severe burns of his left hand. As a reward for his heroism he was decorated, as one of the few, with the highest military honor - The Medal of Honor. Because of that he was chosen as a hero for a media campaign that was one of the first ones and had a great medial and war bond sales success. He became even a comic book hero that was describing the battle of Guadalcanal. After this campaign, John Basilone returned as a Gunnery Sergeant to a battle unit and fell during the battle of Iwo Jima in 1945. He became a national hero, streets, roads and ships have been named after him and he appeared even on post stamps.

### **Photograph from the Suribachi Mountain**

The second very successful campaign succeeded thanks to the photograph from the Iwo Jima island, on where were captured four marines as they were raising a US flag on the top of the Suribachi Mountain. That meant that the island was finally conquered after a very tough battle. The picture was printed in every single newspaper and caused a huge sensation and a new wave of patriotism. The picture engaged President Roosevelt's attention so much that he gave a direct order to withdraw these four marines from the front to personally support a war bond campaign. This photograph also became a post stamp and the victorious raising the flag became a symbol of American warfare.



Pic. No.3 Suribachi - Iwo Jima

## Ending

War efforts and campaigns is connected with huge financial costs and it is necessary to gain this money somehow. One of the possibilities is selling government bonds. To make this intention successful it is needed to have an extremely strong war bond propaganda and advertisement.

The first part of this paper contains the theory of the term bond and its types. The second part is describing marketing and advertising methods focused on feelings, emotions and patriotism on the example of war bonds sales situation during the World War II period in the USA. These methods were commonly used for the war bond propaganda then and they are still being used today.

The effectiveness of the World War II war bonds propaganda can be evaluated as extremely high. During the World War II period, 85 million people in the USA bought war bonds and contributed with 185 million dollars to the State budget. President Roosevelt bought the very first war bond himself and the war bonds were so popular that they became a frequent birthday present.

## Evropský sociální fond

**Praha a EU – Investujeme do vaší budoucnosti**

The US government discusses the reintroduction of war bonds nowadays but rather in the terms of patriotism and national morale than because of economic reasons.

### **Literature**

BIRD, W. L. Jr; RUBENSTEIN, H. R. Design for victory: World War II posters on the American home front. New York, NY: Princeton Architectural Press, 1998, 120 s.

KIMBLE, J. J. Mobilizing the home front: war bonds and domestic propaganda. Dallas: Texas A&M University Press, 2006, 200 s.

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[www.cnb.cz](http://www.cnb.cz)



## Program konference / Entrepreneurial spirit (Trends in Economics & Marketing & Management), 28.5.2014, AULA VŠEM

### Úvodní blok

Čas	Přednášející, téma
<b>09:30 – 10:00</b>	<b>Registrace účastníků a občerstvení</b>
10:00 – 10:10	Ing. Lucie Vnoučková, Ph.D., <i>Prorektorka pro pedagogiku a výzkum</i> Úvodní slovo a představení odborné komise
10:10 – 10:30	Mgr. Ľubica Turzová, <i>Odborná pracovnice pro KA05 projektu MOP VŠEM</i> Prezentace projektu Moduly odborné praxe pro inovaci a rozvoj studijních programů VŠEM. Představení jednotlivých stáží.

### Hlavní program / Prezentace studentů

Čas	Přednášející	Téma příspěvku
10:30 – 10:45	Jan Ryšánek	Modern trend in hotel management and its future
10:45 – 11:00	Lenka Cestická	Entrepreneurial spirit
11:00 – 11:15	Daniel Žák	War bonds advertising campaigns in the USA during the World War II
11:15 – 11:30	Mila Kateva	Creating opportunities for young entrepreneurs
11:30 – 11:45	Pavel Macura	Japanese Human Resource Management
<b>11:45 – 12:00</b>	<b>Coffee break</b>	
12:00 – 12:15	Scarlett Kutilová	The economic condition of ŠKODA AUTO
12:15 – 12:30	Marek Nepožitek	Advertising through Youtube community
12:30 – 12:45	Aneta Štefková	How to grow a small business start-up?
12:45 – 13:00	Pavína Štepanovská	Modern trends of marketing in small and medium business
13:00 – 13:15	Vítězslav Šavel	Selling Throught Partner Network (With focus on small software companies)
<b>13:15 – 13:45</b>	<b>Oběd formou bufetu</b>	

### Doprovodný program / Zahraniční host

Čas	Přednášející	Téma příspěvku
13:45 – 15:00	Meltem INCE YENILMEZ, Ph.D.	History, Development and Characteristics of Family Businesses in Turkey.

### Slavnostní zakončení konference

Čas	Pod vedením odborné komise VŠEM
15:00 – 15:30	Slavnostní vyhodnocení a předání odborných stáží studentům
<b>15:30 – 16:00</b>	<b>Zakončení konference spojené s občerstvením</b>

Konference je pořádána v rámci projektu **Moduly odborné praxe pro inovaci a rozvoj studijních programů VŠEM**, registrační číslo: **CZ.2.17/3.1.00/36240**.

