

**A STUDY OF COMPETITIVENESS OF AP FRENCHIES IN
BOGOTÁ MARKET**



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ABSTRACT

As a French start-up planning to invest in a competitively foreign market, AP Frenchies is facing challenges from not only macro environmental factors but also its own plans and operational management, especially in branding and effective strategies. Thus, the lack of understanding about market insight and strategic marketing thinking is a burden for AP Frenchies to have the correct approach move into Bogota market - a super dynamic and fast-growing market in the event industry and be visible for its new potential customers. As a result, AP Frenchies lacks the “insight” needed to let them enter Colombian markets successfully, to design its services and campaigns effectively, and to manage the sustainability of its business as efficiently as possible.

Through consultancy with AP Frenchies, qualitative research, focus group interviews with experts in the industry, this study addresses the competitive advantages of the company and recommends the potential method for AP Frenchies’ sustainable success.

KEY WORDS: Customer behavior/ French start-up/ Event Industry/ Marketing/
Branding

38 pages

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CHAPTER I

INTRODUCTION

1.1 Background

Due to the highly competitive environment, brands today put a lot of effort to differentiate themselves from the other brands in the market. Apart from that, a classic marketing communication or one way communication seems to be less effective due to the change of consumer's behavior as there are a lot of substitutes in terms of products and services. Thus, event marketing becomes a significant tool to create a positive environment between brands and the target and potential customers in order to form or initiate a good relationship. In other words, the event provides opportunities for the brands to directly present their products to their targeted customers. Thus, the brands will be able to increase their brand awareness, and that would lead to an increase of the purchasing intention of the customers. As a result, the target customers will gradually be loyal to the brands in the future (Marist & Yuliati & Najib, 2014). Consequently, the number of event marketing agencies are rapidly increasing recently due to the high demand of this kind of services.

In terms of Marketing events, every event can be considered as a "Marketing event" because all events will definitely have audiences. Where there is an audience, either messages or experiences will be shared or transmitted. (Wood, 2014). In fact, there are several ways to define a marketing event. However, Jack Morton International has provided a clear definition for marketing events as "Live events where audiences interact with a product or brand face to face" (Jack Morton International, 2006). As per mentioned definition, there are many kinds of events that could be considered as marketing events, such as product launches, product samplings, conferences, charity fundraisers, or created events. General speaking, a marketing event allows the targeted customers to perceive the value of the products in the way that producers want to deliver. Also, a marketing event must be able to create an emotional attachment between the brand and its prospective customers.

AP Frenchies is a small French startup company, which provides French vibes events. In 2015, the founders of AP Frenchies realized it was a great opportunity to form an expatriate community to share French culture and culinary tastes through some casual events. Later on, as AP Frenchies is a small French startup company, which provides French vibes events. In 2015, the founders of AP Frenchies realized it was a great opportunity to form an expatriate community to share French culture and culinary tastes through some casual events. Later on, as they are able to form a small community, they see an opportunity to act as a brand activation agency to promote its partners' products through their online and offline platforms, which are social media and events. The headquarters of AP Frenchies is located in Paris, France with a total 6 permanent staff. At the moment, AP Frenchies organizes events in several cities, which are Paris, London, Munich, Frankfurt, and Amsterdam. Currently, AP Frenchies plans to launch events in Bogota, Colombia to expand its community.

Colombia is the latest expansion strategy from AP Frenchies recently as the potentiality of the business and high number of customer demand on specific unique theme and service. The company recognized the opportunity from the Bogotá market, a first approach has been started. It defines itself as a French event organizer specialist focusing on providing and organizing booked events through French high-standard services. Since the company is new in the market, its main revenue come from organizing "French vibe event" for targeted French community, expatriates and tourists. At the same time, the company steadily promotes and enhances its brand images through blogging and online marketing and research about the market to develop new customizable products and services for the market.

1.2 Problem Statement

The purpose of this study is to identify AP Frenchies competitive advantages in the Bogota market. The company wants to use this research to determine its market position in the Bogota market. This study will be used as a guideline for the company's future expansion.

1.3 Research Objectives

- To identify the competitive advantages of AP Frenchies in Bogota market
- To provide the market analysis of the industry in Bogota market
- To provide recommendations on marketing strategy based on the company's competitive advantages to sustain the business.

1.4 Research Scope

This company project is the collaboration between Toulouse School of Management and AP Frenchies for the Master of International Management program. This research study was done in Toulouse, France, where Toulouse School of Management is located. The consultant team was assigned to work together with the events and communication manager, to analyze a Bogota market for future expansion of AP Frenchies.



CHAPTER II

LITERATURE REVIEW

2.1 Colombian Market Analysis

The Republic of Colombia is located in South America and its capital city is Bogotá. The Republic of Colombia has plenty of natural resources such as petroleum, natural gas, coal, iron ore, nickel, gold, copper, emeralds, and hydropower (Central Intelligence Agency, n.d).

Colombia focuses on attracting foreign investors, in order to increase employment rate, exports, and competition. The significant benefit of the foreign investors is that they are able to provide the knowledge and technological know-how to increase the host country's productivity in return (Kalin, 2009). In other words, when foreign investors decide to operate their businesses overseas, they tend to appoint their managers to supervise local employees to ensure the quality and standard of their businesses and that would lead to the knowledge transmitted. The higher number of multinational corporations will also lead to the higher number of expatriates in the country. According to UNCTAD's 2020 Worlds Investment Report (2020), it shows that "Foreign Direct Investors inflows to Colombia increased in 2019, to USD 14,5 billion, compared to USD 11,5 billion in 2018 and the main investment is on the mining and energy industry" (UNCTAD, 2020). Added to that, according to Expatistan, even though Bogota is the most expensive city in Colombia, the cost of living in Bogota is cheaper than in 78% of cities in Latin America and cheaper than in 89% of cities in the World (Expatistan.com, n.d.). Hence, Colombia seems to be the place that could find a large number of expatriates.

Among the foreign investors in Colombia, France is considered to be the largest foreign employers in Colombia (Stoneman, 2018). The Bilateral Investment Treaties had been signed between the two countries. The investment treaty aimed to protect the investors from both France and Colombia since it mentioned the rules, protections and legal framework that both sides need to comply (SICE.OAS.ORG,

2014). Hence, it drives an increase in the number of French companies investing in Colombia as the treaty ensure that there is no discrimination or inequality against the foreign investors. There are several big French companies that invest in Colombia such as AXA, Airbus Group, Casino Group, and Accor (Invest in Bogota, 2017).

Bogotá is a dynamic and fast-growing economic market with a wide range of opportunities for both foreign and local business owners. In 2019, its GDP alone made up 32% of the GDP nation (Dempsey, 2020) which makes concretely it become the most attractive place for investment not only in Colombia but the region. Bogotá now has more than 13 players in the events industry, most of them are startup or small-scale business but also be marked up by major players in the field such as Dame tu Lengua or Gingero Tuesday (Clutch., 2021) which makes the market competitive for newcomers.

The population of Bogota is approximately 7,8 million people, while the total number of expatriates live and work in Colombia is 260,000 people. Bogota is the city has the greatest number of expatriates which has more than 50,000 people stay in there; 31% of them are from Italy, Spain and especially France. Only in 2017, more than 10,000 French expatriates were recorded in Bogotá which makes French community becomes the largest foreigners' community in Bogotá. Furthermore, 60,000 French tourists visited Colombia especially Bogotá in 2017 which makes event marketing focusing on French community is favorably prioritized because of the promising and high demands market.

2.2 Event Marketing Overview

Every company wants to increase its competitive advantages as that will secure its leading position in the competitive market. The way to increase the competitive advantages are either better satisfying customers or defeating competitors and gaining more market share, or a mixture of both (Lesáková 2001). Increasing customers' satisfaction will lead to increasing customers' loyalty. In other words, when the customers are happy with the products and services, they tend to re-purchase and spend more money on the company's products or services and that will lead to better business performance. Therefore, marketing is a significant tool to enhance a brand's

competitiveness in the competitive market. Added to that, many relationship marketing scholars admit that communication is a basic aspect in developing relationships (Anderson, 2001). For that reason, event marketing becomes a popular marketing tool since it provides chances for brands to develop relationships with their target consumers by allowing the consumers to experience brands in an interactive way (Dissanayake and Gunawardane, 2018). Moreover, people think, say and advocate more about the products, services or brands in their repertoire rather than those they have not used (Byron, 2018). Therefore, event marketing is also injecting ingeniously brands or products in customer's repertoire package which creates behavioral loyalty in future. To sum up, events provide face to face interaction between brands and the target audiences, which will create a link in memory between events and brands in the consumer's mind and that will lead to an increase of brand awareness.

2.3 Online Platform for Business

To sustain the business performance in the long run, many companies decided to move from only offline business to offer online platforms to be able to capture a wider range of prospective customers. To begin with, the online platform usually defines an Internet Website, Web application or Digital application such as social network, ads network or search engine. According to Oxera (2015), there are several benefits of the online platform, which are reducing geographic barriers, supporting new and different types of business, and also changing the cost structure of the businesses (Oxera. 2015). Thanks to the online platform, the company can conduct activities across the borders with cheaper operating cost. Online platforms also allow the business owners to collect users' data. Users' data is significant for business decisions and strategic plans. The data will help to analyze the market trends, which allow the company to compete with the competitors in the market. Added to that, the company will be able to predict the customer's behavior from the historical data. Thus, the company can provide products and services that meet the customer needs and expectations. Further than that, physical availability and appearance are essential to show the readiness for accessing and notice potential customers about the accessibility (Hirche & Lockshin, 2018), which helps businesses gain more competitive advantages

on being chosen by customers. Online platforms nowadays become a new business standard that plays a crucial role in physical availability for business; hence, being visible on online platforms is advantageous triggering potential buying.

2.4 Related Theories and Frameworks:

2.4.1 SWOT analysis

This framework was invented by Albert Humphrey. SWOT analysis consists of four components, which are Strengths, Weaknesses, Opportunities, and Threats. This framework is usually used to create an organizational strategy and the competitive strategy for the company. As for strengths and weaknesses, these two are the internal factors that are able to strengthen or weaken the company's competitive advantage in the market. These two components can help the company to understand its resources and capabilities clearer. While opportunities and threats are identified from the external analysis of the company in its competitive environment. According to Harrison and St John, "opportunities are conditions in the external environment that allow an organization to take advantage of organizational strengths, overcome organizational weaknesses or neutralize environmental threats" (Harrison and St. John, 2004: 164). As a result, SWOT analysis allows the company to have a clear picture of its current situation and also helps the company to develop an effective action plan for the future.

2.4.2 Perceptual Map

A perceptual map is a diagram that is usually used to illustrate the position of the brand compared to its competitors in the market. The position will be based on the customer's perception towards the brands in specific attributes such as price, quality, performance, reliability, and so on (Groupmap, n.d.). The benefits of perceptual map are that the company can identify the gap in the market and know where to position its products and services in order to fill the gap in the market. So that the company will be able to satisfy the customer's unsatisfied needs (Prasetya and Iskandar, 2014). In other words, the perceptual map can point out where the company can expand gaining market

share. Moreover, the company needs to focus on two points, which are points of differences (POD) and points of parity (POP). The point of differences that make the company different from its competitors. While the point of parity is something in common among the companies in the same industry in order to be competitive (Johnson, n.d.). Hence, the perceptual map is a significant tool for the company to develop an effective marketing strategy and help the company to identify potential new products.

2.4.3 Customers' behavior theories

Customers' behavior is defined as a study of individual acts or a groups' activities in which detect the general habit of practice, purchase or activities. It theoretically explained how customers' decision processes work and what factors drive customers to decide (Madavan & Chandrasekar, 2015) towards a particular brand or product during consumption. Cultures, social perception, psychological factors, and personal recognition are defined as main attributes influencing customers' buying behavior (Anderson & Golden, 1984) by interpreting the values of the products, comparing purchased brands or services, and engaging personally with a brand.

Understanding customers' behavior plays an important role in designing suitable strategies to gain brand equity, brand satisfaction and, consequently, drive brand loyalty. Moreover, due to the specific demography, their particular lifestyles, disposable income, and certain trends, the company has to insightfully master those potential variables to prevent products or service failure and lead to the company's success.

Attracting new potential customers and maintaining existing customers while building and protecting brand image is possible when brands well understand the following theories

2.4.3.1 Double jeopardy

Although numerous studies about brand loyalty have been released, they have failed on explaining concretely the loyalty phenomenon concept (Bandyopadhyay & Martell, 2007). Unlike big brands, small and medium enterprises tend to create stronger bonds with customers, which dramatically affects customers' attitudes towards the brands. Consequently, affecting how they survive and compete with giants in the market. However, while possessing a high attitude towards a brand, it

is not necessarily driving the purchasing behaviors (Sharp, 2010); yet vice versa, if customers use the brands, they are more likely to have a positive attitude towards the brands.

That explains why SMEs have to deal with the Double Jeopardy effect in which smaller brands have less loyalty than more prominent brands (Ehrenberg and Goodhart, 2002). The smaller the brand, the fewer the customers know and use the brands. Customers have a repertoire of brands that they use and will repeat 80% of the products or services purchased previously. Inevitably, low market share brands have such disadvantages of being involved in mass customers' repertoire; in other words, fewer will use the brands leading to less purchasing, fewer the brands' loyalty accordingly low (Andrew & Gerald, 1990). SMEs get less market share while also own less loyal customers compared to larger brands.

2.4.3.2 Availability

Byron Sharp has described that an ordinary share of those successful brands has two significant contributions to building their brands' images: Mental availability and physical availability.

Physical availability is driven by presence factors. Presence means to be visualized, easy to reach in a wide range of buying situations, physical stores, online stores, or indiscriminate areas. All needed communicated locations and methods must be relevant to ensure the brand image and products' services reach customers (Garland, 2019). Therefore, the company needs to guarantee accessibility by maximizing received values at each sales point and optimizing purchasing options.

Mental availability is categorized as a set of distinction signs or imaginary assets that are deeply bonded with the brands' perception (Spence, 2020). A unique distinct asset of the brand will separate the brand from others and allow the brand to notice customers and trigger buying thoughts. It creates concrete information about the brands with specific consistent, a distinct asset; the more associated the brands with customers, the more the likelihood that the brands will get noticed in purchasing decisions. Therefore, owning a distinctive mental asset will develop a link with their memory and provide the company huge competitive advantages on customers purchasing decisions.

2.4.3.3 Word of Mouth (WOM)

"Your best salesman is a satisfied customer." (Engel et al., 1969) described real experiences of the effectiveness of Word of Mouth (WOM). It can be the most valuable asset to the firm to spread out the invitations for products and services based on behalf of the companies.

Banerjee and Fudenberg pointed out that WOM gave sufficient information, which could efficiently enhance its operation in the long run. The reason that WOM is so influential is because when people talk to each other, they have further influenced and convinced factors rather than simply advice or opinion (Hughes, 2005).

Positive WOM carries a vast amount of credibility because most of the time WOM comes from the actual experience of the product or services. When they have to give opinions about a used product or service, a positive WOM is given for most customers. Furthermore, because of the face-to-face principle, opponents will be more likely to be touched and convinced rather than in a formal form like brand advertising. Positive WOM will raise the propensity to choose the products and services from the recommended brands (Sharp, 2016). It is more effective for those who have a low likelihood to purchase specific brands and vice versa less efficient for those who already decided to choose that brand.

However, WOM is separated into negative and positive WOM. Theoretically, WOM will affect similarly with people's decisions with negative and positive WOM. But a recent study of Sharp showed that while positive WOM strongly impacts those who have low purchasing propensity towards the brand, negative WOM significantly affects high buying likelihood customers. It is obvious that positive WOM is more relevant and valuable than negative WOM in terms of reaching new markets and expanding the potential of purchasing.

Throughout WOM markable useful history, it has become a major factor contributing to the sales force behind consumer behavior, and it is one of the most powerful marketing and branding methods (Hughes, 2005).

CHAPTER III

RESEARCH METHODOLOGY

This chapter will focus on research methodology and methods of gathering relevant data that were used in this study. There are four components in this chapter, which are problem definition, framework development, data collection, and analysis.

3.1. Research Design

The Toulouse School of Management assigned a consultant team to work with AP Frenchies. The team is a multicultural team consisting of four members from two from France, one Thai member and especially a member from Colombia who has some direct experiences in the event industry. Team members were taken responsibilities on different roles which are suitable the best with their strengths and expertise. French teammates focused on internal analyses and communication among company staff to achieve the best understanding of company insight; Thai member concentrated on external analyses especially on global competitors' analysis and identified the competitors' strengths and weaknesses; while the last member, Columbian team member, specialized in deep analyses of the competition, trend and customers references in Bogota market. Later on, the team finalized the research and findings from all members and drafted the direction and strategies exclusively for the company. The team had a first skype meeting with the CEO of AP Frenchies to get information about the company and also discuss the topic and the scope of the project to ensure the project was right on track. Since the head office of AP Frenchies is located in Paris, the team had skype meetings with AP Frenchies three times a week for progress check meetings, kick off meetings (Monday) and wrap up meetings (Friday). The consulting project with AP Frenchies took two months in Toulouse. Further consultancy processed by qualitative research and qualitative interviews with experts for 5 months. Further details and the process of study are as follows.

3.1.1 Problem Definition

After the meeting with the company, the consultant team received general information of the company and also the scope of the project. The team had a meeting with the academic tutor to discuss objectives that we need to achieve for this project. AP Frenchies wants to launch an event in Bogota, Colombia. So the company wants to know its main competitors in that market to identify the competitive advantages of the company. Based on the analysis, the company wants the consultant team to provide recommendations to enhance its business sustainability.

3.1.2 Framework Development

Since AP Frenchies is a startup company, the company has never done an internal and external analysis before. Therefore, needed analytic tools, such as SWOT, will be used to analyze and identify its business competitiveness. This framework will help the company to formulate strategies for its future development as well. Moreover, the perceptual map can identify the current position of the company compared to the competitors in the market. Perceptual map will also help the company develop new competitive advantages.

Further than that, qualitative research and interviews were performed to integrate with above analyses to identify competitive advantages and recommend suitable strategies as company needed.

3.1.3 Data Collection

For this research, the collected data is mainly from secondary sources, for example, the companies' websites, online articles, and reports. Added to that, AP Frenchies also provided insight information to analyze the company's competitive advantages. Furthermore, qualitative research was carefully reviewed to create the backbone for postponed strategies and maximize the successful changes. Also, to avoid bias in the information, the consultant team also looked for reliable resources and related academic articles to gather data and information. Lastly, when finishing gathering data and information, the TSM team, academic tutor, experts went through again, discussed further to decide the best unbiased, reliable but correctly reflecting the business to start

analysis and develop tools. Those selective data and information were also consulted with professors and experts to further comments and feedback.

Besides, qualitative interviews were conducted among four field experts to deeply understand AP Frenchies' competitiveness and recommend sufficient strategies accordingly. To prevent loss or misunderstanding of provided information, the consultant team assigned team members to take note carefully note their responses and requested those experts to allow records. After finishing the interviews, the gathered information was categorized into specific topics and consulted again with experts to confirm the experts' ideas being correctly noted. Later on, collected information from qualitative interviews was selected again, the irrelevant information was removed; then consulting with academic tutor and manager for the relevant information before considering drafting or applying further strategies.

Since the interviews happened in Bangkok, experts' experiences and knowledge in international market has been prioritized. Expert in event industry involved in the qualitative interviews and recommendation process have four in total. One senior international marketing executive and one senior global account executive were interviewed to clarify the marketing strategy and direction of AP Frenchies as they have more than 10 years experiences on event industry especially knowledge on expanding internationally. One branding expert of an event consulting firm was conducted interviews to verify the importance of brand image, branding for the sustainability of modern business particularly when approaching new market. Additionally, a senior digital marketing expert was interviewed to emphasize the importance of digital marketing nowadays and point out the strengths and weaknesses of existing practices of the company, also propose necessary practices to maximize the competitive advantages and utilize the existed system and resources. Finally, experts together gave general and specific direction for the company for future sustainable operation.

3.1.4 Analysis

There are three main objectives in this research, which are to identify the main competitive advantages in a Bogota market, to provide a market analysis of industry in Colombia in order to provide practical recommendations on needed

strategies based on the company's competitive advantages. Therefore, the team used the collected data to identify the main competitors and used SWOT framework to analyze the competitive advantages. Furthermore, the team used the analysis to plot the perceptual map to illustrate the company's current position and indicate where the company wants to be in the future. Besides, qualitative research and interviews were conducted to strengthen the proposed strategies. The database of French companies was used for recommendations.



CHAPTER 4

RESEARCH FINDINGS

This chapter will present the important factors that contribute to the success of a company campaign and point of views which can help to improve organization performance. A qualitative interview was conducted in a focus group of 4 experts in events and marketing industries in order to have the most effective and sufficient point of view regarding the company potential performance. The respondents' answers were collected and analyzed carefully and be divided into three main parts which are:

Part I: Covering the deep analysis of competitors to understand the competitiveness in Bogota market.

Part II: Consisting of the analysis of deeper details via focused questions to understand essential factors regarding successful performance and productivity of the company.

Part III: The discussion with interviewees to understand their opinion and preferences point of views related to factors that affected higher performance.

4.1 Competitors' analysis:

Competition is high in Bogota market, a deep analysis regarding competitors' strengths and weaknesses will help AP Frenchies more proactive in planning suitable strategies whether directly compete or focusing on potential field that competitors have limited competitive edges. Following is analysis of direct competitors of AP Frenchies consisted of international competitors (Top Brand, InterNations, ASmallWorld) and local competitors (Gringo Tuesdays, AS Relaciones Públicas, GJ Comunicaiones)

Table 4.1 International Competitors






		International Competitors		
Companies	 Top Brand	 InterNations CONNECTING GLOBAL MINDS	 ASmallWorld www.asw.com	
Target	Premium Luxury	Wide	Upper class	
Perception	Luxury	Wide range	Luxury events, travel agency	
Distinction	Premium services	Strong community worldwide	High class events	
Strengths	<ul style="list-style-type: none"> Strength social media marketing (high subscribers. Followers and interactions) High-end events: Conventions, Product Launching, Summits, Management meetings. 	<ul style="list-style-type: none"> Listed company Very organized and well diversified on offered events and activities. Strong community worldwide. Good strategies: good membership promotion, securing margin for every event. Endorsement campaign 	<ul style="list-style-type: none"> Listed company Worldwide company Good communication campaign. Membership privileges' packages. 	
Weaknesses	High Fee: 10,000 Euros per project	Bogota market specific provided services.	Unfocused on ambassadors' campaigns	
			KEY FINDINGS <ul style="list-style-type: none"> Majority of key competitors are listed companies. <ul style="list-style-type: none"> Well known Have strong financial powers. Good strategies Mainly focusing on English speaker as supported languages are limited. Despite the fact of global players, majority of them are still low awareness in Bogota market. 	

Table 4.2 Local Competitors

Local Competitors			
	Gringo Tuesdays	AS Relaciones Públicas	GJ Comunicaciones
Companies			
Target	Expats & Foreigners	Local & Foreigners	Local & Foreigners
Perception	Affordable	Affordable	Focus group
Distinction	Wide appearance	Specialize in Public Relations	Professional but affordable
Strengths	<ul style="list-style-type: none"> • Strong appearance linked with event in Bogota • Variety of supported booking platforms (TripAdvisor, Airbnb) 	<ul style="list-style-type: none"> • Well known with events' offering (Public Relations, Communications, Marketing, Events, etc.) • Strongly integrated with local culture. 	<ul style="list-style-type: none"> • Trusted partners by big firms (Adecco, Amazon, etc...) • More than 25 years' experience. • Wide events offerings (GALA dance dinner, Night with arts, etc...) • 1000 Euro per project
Weaknesses	Limited services offering (Languages exchanging & international rumba)	Only focus on local services' offerings	Limited accessible services for foreigners
			<p>KEY FINDINGS</p> <ul style="list-style-type: none"> • Major local competitors are strong in promoting local culture exchanging. • Appearance is well covered in communication platforms (Facebook, Instagram, search engine etc...) • Affordable <ul style="list-style-type: none"> • Majority of local companies' scales is small that the offering services are still limited. • Too specialized in a specific field leading to unable to reach full potential of businesses.

International and local competitors create a tense competition on event businesses focusing on foreigners and expats' communities in Bogota market. French expatriates' community is the biggest foreigner's community in Bogota which makes French community becomes one of the priority targets and cannot be missed of every event company.

Analysis showed that despite the advantages of local regulations and experiences in the market, local competitors mainly focus on local-base events which provides AP Frenchies huge potential opportunity for exploiting niche market (French vibe events). Furthermore, international competitors are too focused on premium brands associated, AP Frenchies is fully competitive in the market with their perception of niche market.

International market entry can be very expensive project if organization do not have expertise on specific industry and lack of understanding of the customer reference. The event market focusing on French community is highly competitive yet not be saturated, this would obviously because existed event businesses lack of experiences on French culture.

Despite that fact that local and existed international competitors well set up their connections in Bogotá market, they still missed out the main factor driving the success, "French customer reference". French customers tend to have a high standard of a service or product, it creates a high demand on high standard and luxury event for the community itself. AP Frenchies enters a highly competitive market with an advantage of deeply knowing French culture and behaviors towards the services standard. High demand and insights of French demand is the main driver for AP Frenchies dominates the market.

4.2 Analysis of company's competitive advantages in Bogota market:

Aspect: Relationship between marketing events and customer purchasing decisions

The comments from experts have shown that the most important factor influencing customer purchasing is marketing events could bridge the gap of purchasing decisions. Because the experiences that marketing events can bring to potential customers is a free trial period of experiences without any losses. Consequently, it initially removes the block of the uncertainty of trying new things and adds considerably offered services and products into their repertoire. An event reaches the target group and the potentially existing customers (Riebe et al., 2014), so when a company provides well set up events, it will enhance the incentives that customers will contact for business purposes compared to other traditional marketing methods.

Furthermore, when customers experience good service, they consider the companies' products in their repertoire and it will likely trigger a positive attitude about the used services and intend to repeat the purchase with the same company rather than trying a new one. Moreover, when customers come to a decision of repurchasing, they will consider limited options and are more likely to choose the one that they used last time (Lambert- Pandraud, 2005), so a reason to trigger the first purchase is essentially important. Besides, customers are likely to talk about what they know and use with a positive attitude. Thus, the existing customers will recommend or suggest their friends or relatives about their satisfyingly used services. In WOM point of view, a positive WOM is more valuable and practical than painful as it will strengthen up the decision to use company services for a low or medium propensity (East & Hammond, 2007) to purchase customers. A high chance, vice versa, to use service has a small up in positive effect (East et al., 2008) but no matter since their final decision is to buy. Thus, event marketing would be a robust marketing method to activate the final purchasing decision.

Aspect: Factors drive companies to promote their products through marketing events

The majority of participating experts agreed that being involved in marketing events is similar to doing a mass marketing campaign and getting people to interact with their actual products. Because during events, the possibility to approach a

wide range of potential customers is unlimited, companies can enjoy the double benefits - mass marketing and products integrating- that it can bring rather than risking their capacity to run a campaign that does not promise them the same.

Compared to the existing competitors in the Bogotá market, none of them provide the French vibes event like Aperó Frenchies. While French investors community is one of the biggest, none of “expat” event companies has a similar concept as AP Frenchies. The target customers’ group is a middle-high class, which makes AP Frenchies more niched and stands out from other options. And the nature of the event industry is the company needs to possess a specific experience on events they provide; AP Frenchies will have the most competitive edge since its niche “French vibe” events.



Figure 4.1 SWOT analysis

Aspect: Importance of online platforms in the industry

An online platform is defined as digital places that allow individuals or small groups of buyers and sellers to do transactions and interactions with each other or offer services effectively and efficiently through various digital communication methods (The European Commission, 2016). It is just as essential to an SME as it is to a large corporation. It is an essential way to ensure an enterprise's availability to the market. Consumers nowadays purchase largely because of convenience, so the more

readiness or availability in communication channels (physical availability) the companies, the more propensity the purchasing decision with the companies over alternatives (Wilson et al., 2017). On the other hand, online platforms also help the company reach a wider audience (Oxera Consulting LLP, 2015), thus increasing marketing effectiveness and enhancing the sales funnel. Customers cannot purchase a service or product without a sufficient method connecting them with the distributor of the services, so optimizing company communication methods with customers preferred or needed methods is the key to success to penetrate a new market.

Besides the benefits gathered from existing research papers, experts also pointed out that companies can benefit from potential advantages:

- Adapt to new business trends worldwide. Especially during the Covid-19 pandemic situation, online business is an imperative solution to manage business survival and growth.
- Integrate innovative customer base services in product and service delivery to gain a competitive edge.
- Easier in assessing and measuring campaigns' success, particularly when penetrating a new market.
- Insight data could be collected quickly for adjusting or analyzing the current campaign and planning new campaigns.
- Low-cost feedback gathering methods.
- Cost reduction, noticeably, when investing in new potential markets as online platforms will diversify the risk of over-investment cost.

Aspect: Opportunities in Bogota market

Previous research has shown that the larger the market, the higher the number of customers, which is the definition that sociologist William N. Mcphee introduced in 1963 (Claude, 1973). However, small market share companies can avoid the obstacles by touching niche markets, focusing on a unique range of products or services in a particular market, and enjoying high loyalty playgrounds (Jarvis & Goodman, 2005).

By niching the events' services with French vibes, which is non-existent in the Bogota market, it definitely leverages AP Frenchies a huge competitive advantage compared to its competitors.

4.3 Discussion on enhancing company's performance in Bogota market:

After deeply discussing about company situation and current performance, the group of experts have given comments and recommendation regarding company enhancement as follow:

4.3.1 Branding

Branding is a powerful tool for producers to communicate their products distinguishingly. Differently from marketing where it is used mainly to promote a specific product or service from companies, branding focuses on distinguishing the products or services from other alternative producers (Murphy, 1992) creating competitive advantages for the firm (Hoeffler et al., 2003). As a result, branding delivers brand equity and potential growth for the firms.

Numerous researchers have shown that if the companies' scale is small, they should focus on marketing instead of branding (Miller, 2020) because developing branding requires a massive amount of time and effort, which can damage small firms' profitability. However, on the counterpart, experts in the industry have pointed out "in this fast-paced environment, company should think more about the sustainability of its future business"; in other words, branding should be steadily invested with marketing strategies for the sustainable success of AP Frenchies, most notably when they are approaching a new market.

4.3.1.1 Competitiveness/ Market share

As the double jeopardy effect has shown, a brand with a higher market share would likely have certain advantages than smaller brands, since newer and smaller brands may have a limited number of people who know about them compared to high market share brands, plus smaller and new brands are used to have fewer customers (Wright & Riebe, 2010).

When entering a highly competitive market that big players dominate, AP Frenchies should consider sufficient strategies to dispossess competitors' market share rather than silently setting up the business and gradually waiting and hoping business to grow.

Furthermore, to gain market share, its branding should be strong; and to define a substantial market shareholder, Byron Sharp has emphasized it will come from a solid mental and physical availability of the brand. Thus, companies should invest their resources and capital to build up a set of physical and mental availability to succeed in the highly competitive Bogota market.

4.3.1.2 Mental availability

The company has shown its readiness on physical availability by investing in several communication methods, especially online platforms, yet what they lack is a set of mental availability that would directly contribute to branding's success. Mental availability could be discussed in terms of distinctive brand assets and direct message communicating.

Distinctive brand assets can be a set of forms that are easily recognized and memorized by customers visually, verbally, or auditorily (Romaniuk, 2018). For example, Birds Eye, a frozen food brand, used to take a simple "right red eye of a bird" to be its logo on their products; after they changed it back to a more authentic logo with the captain, it recorded an ROI of 24% (WARC, 2020) immediately. In summary, Captain Birdseye made its brand more distinctive rather than an overly simple logo of an eye of a bird; overall, it increased the effectiveness of distinguishing the brands and marking customers' memories (Towse, 2020).

Direct message communicating is essential as a sharp, clever message is not only memorable but also needs to be clear (Miller, 2020) on what and how the company is doing. Nowadays, many brands missed their chances of being memorable lifetime brands from customers because of their lack of effective communication or making it misleading. From experts' point of view, fun is easier to memorize, but it is likely to be successful for big brands as their brands are already widely known; moreover, a fun message on advertisements or new campaigns has another effect: to remind customers of their brands. But for start-up or smaller brands, since customers might not know who they are, what they are selling, and how they are

providing services, a fun message will confuse customers or, more seriously, mislead what the brands are about. Hence, for those new brands, they need clear communications rather than fun; focusing on how they deliver the service, what they are selling is more important in order to build up strong brand awareness. For instance, a construction company spent millions advertising on highway billboards; it showed a baby crawling and thinking about a beautiful and fancy building with the slogan "I will live there." There is nothing wrong with it, and it catches people's attention when passing by, which is exactly what it is meant to do. But the failure here is, the company is a construction company; what they really want to communicate is they can build that fancy building the baby wants to live in the future. People can easily misunderstand what the message is conveyed to them (are they selling rooms in that building or are they inviting investment), it would be an effective advertisement if they said, "We can build your dream building." A much clearer message needs to be considered to communicate effectively and efficiently with customers, especially when you are a small brands' name.

For AP Frenchies, its distinctive brand asset is limited and mainly shown on its logo. Besides, the logo is too simple to be a distinctive logo that could drag numerous customers' attentions and steadily infix in their memories about the company. Further than that, its communicating message is vague also, "your life the French way!" fails at telling what exactly the services or products the company wants to deliver to customers; it could be a restaurant or a fashion company instead of an events marketing company with a French vibe. Therefore, AP Frenchies should seriously invest more in metal and physical availability to sustain its business in the Bogota market.

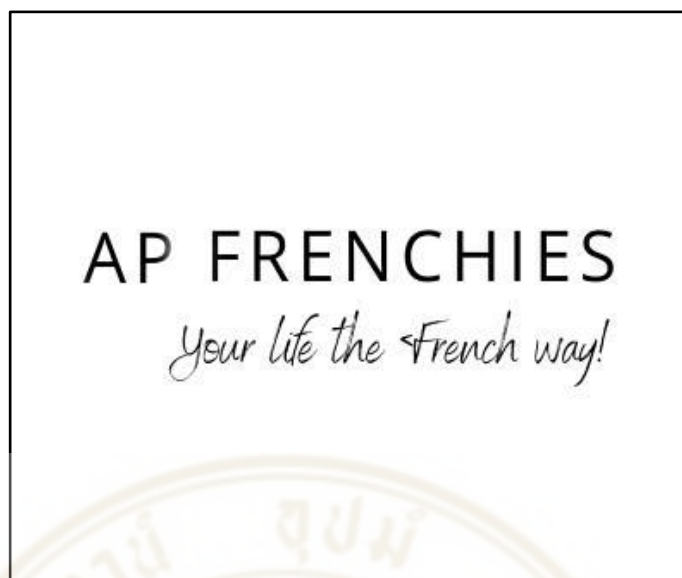


Figure 4.2 AP Frenchies Logo

4.3.2 Marketing

Marketing is one form of activity that any firm uses to fulfill customer's needs and wants to achieve and sustain its competitive advantages in a more effective and efficient way than their competitors (Reijonen, 2010). Through sufficient marketing, this can lead to higher profitability and maintain competitive edges for the enterprise (French et al, 2004).

Marketing is an important tool for AP Frenchies to get people to be aware of its offered services. Despite the existing well-prepared strategies, the companies have several aspects needed to improve in order to win the market.

4.3.2.1 SEO/SEM

AP Frenchies has appeared on many different digital platforms which is a good way to communicate with a wide range of customers. It has its own site, Facebook page, Twitter, and Instagrams, but it still lacks SEO/SEM. Nowadays, Google is such a powerful search tool in the world, people use it for searching standards. Thus, digital marketing tools such as SEO/SEM is essential to maximizing your website's visibility (Khan, 2013) on Google search engine. The benefits of SEM/SEO is inevitable if the company can utilize it. Experts explained that customers in a focused market tend to have specific keywords to search for what they want to look for. For example, in Toronto- Canada, people will use the set of keywords "Wedding Photography Toronto"

five times higher than those that use "Toronto Wedding Photographer", the firm will be better off for capturing the right keywords customers frequently use. Furthermore, people acknowledge that when using search engines, the very first page of results that they are landing is the most relevant one with their search; therefore, a huge tendency of people will ignore the following pages for the search. Thus, keeping a company website "relevant" in people's minds or appearing on a search engine page will give the firm a huge advantage.

Besides, SEO is a low-cost analytic tool providing the company with customers behavior (Customers' landing pages), acquisition (what campaign customers come from) and audience (customers demographic). It will become a valuable asset for the company to further analyze focused campaigns and optimize the conversion rate per landing.

SEM is also an effective marketing method the company should consider, as when penetrating a new market like Bogota, visibility is very important, paid traffic like SEM will put the company site at a favorable place at Search Engines Result Pages.

4.3.2.2 Integrate influencer marketing campaign

Influence marketing is one of the newest marketing methods that have come along with digital marketing lately. This method promotes company products and services through influencers who are celebrities, KOLs, or those having impacts on a big group of people. The activities from these methods could vary from attending sponsored events by the companies, talking and sharing about products and services through personal pages to ambassadors of the brands.

This would be considered as an effective method of generating a fast result. Since influencers' followers, they always want to be similar to their idols by using the same things, participating in the same events, consuming the same styles, or taking their advice on their favorite things. Therefore, recommendations from influencers about the companies' products are way more effective but inexpensive compared to traditional marketing.

Influencer marketing also low-cost reminders for companies' services as brands can exploit influencers' personal pages such as Instagram, Facebook etc... frequently to reach customers and promote the website by posting photos,

captions, stories directly related to the brands. For AP Frenchies' case, influencer marketing would be an excellent way to promote their new brand into the market; its benefits are twice compared to other industries since the product here is event marketing. When brands direct influencers to promote their excellent marketing event's services, double benefits have been noted as people will know that AP Frenchies operates fantastic events then more people will come. Still, more than that, influencers' followers can be producers, manufacturers, entrepreneurs etc.. who want to promote their products by a trusted partner. So that the company not only reaches potential customers but also gets more attention from people.

4.3.2.3 Mass marketing

Researcher, Byron Sharp, has shown that brands are benefited by light users more than heavy users as the definition of heavy-light users is vague. Focusing too much on retaining customers on loyalty programs is a waste of money since it could not reach new customers, and those participating in these programs are ordinarily heavy customers, but their consumptions have limitations; despite how much you spend, the impact on sales is negligible. Instead of that, focusing on light consumers is more promising as their loyalties are low which means they can easily switch among brands; brands can target them to raise sales, save insufficient costs and reach new potential customers. Thus, a piece of advice for AP Frenchies for marketing is "Mass marketing" primarily because of this industry's nature, the number of customers is not tremendously huge. Reaching as many people as the company can; as simply the more people know about the company, the more potential it is that some customers need its service.

4.3.3 Diversify risk of investment

Commenting on this matter, experts mentioned that AP Frenchies is only focusing on one offered service for the Bogota market: event marketing. It would be too risky for it as the service they offer is niche also as the main target is expatriates but want to experience French vibes which makes those targets become too niche. It will bring AP Frenchies limited deals leading poor directions to expand in the long run. Rather than that, diversifying the risk of investment by varying service offerings and target groups will give AP Frenchies more potentiality to grow. For example, it could

consider other marketing services such as video production marketing, life events marketing, streaming marketing, etc... those integrated services can also be offered for Colombian customers. Hence, it would diversify the concentrated risk that AP Frenchies is facing right now.



CHAPTER V

CONCLUSIONS AND RECOMMENDATIONS

This chapter of the study will conclude finding results that refer from chapter 4, analyses and feedback have confirmed the competitiveness of AP Frenchies in the Bogotá market, yet there is still room to improve to make its business more sustainable. The finding results from a consultancy with AP Frenchies and the deep interviews experts in the event industry help to achieve the research objectives. The conclusions drawn from all the above findings and the researcher will introduce some recommendations that can enhance the improvement of employee's motivation factors within the organization. Finally, about the limitations and further research in the future.

5.1 Conclusion

The competitive advantages of AP Frenchies are obvious, it has full potential to succeed in the Bogotá market, proved by internal analysis and external analysis. Competitive edges are shown through the possibility of niche service that AP Frenchies offers not only drag it out of the double jeopardy obstacle when entering Bogotá market but also be a concrete selling point for potential customers. Also, the study also pointed out the connections between AP Frenchies services, marketing strategies with the purchasing decisions. Overall, AP Frenchies are ready to enjoy their privilege on a specific piece of the pie from the market. However, the local competitors have more connections with the local brands and are already well known; for example, Gringo Tuesdays promoted the event through articles: The Bogotá Post and Cosmopolitan. Therefore, to sustainably grow, AP Frenchies requires more than that, following recommendations are made based on the current situation of the company and selective experts' advice from the field.

5.2 Recommendations:

The reason that makes AP Frenchies less competitive than major competitors is because it does not offer membership to use its event. While InterNations and ASmallWorld, only members can attend the events. Thus, AP Frenchies' event seems to be less exclusive compared to those two competitors because basically whoever can attend. But the bright side is its main target customers are the middle and upper classes, so its marketing plan can be more niche to attract those groups of people. Also, the venues and drinks are selected based on the middle and upper class's preferences. Therefore, its event should be placed on the exclusive side since it does not target mass customers. For the price, even though AP Frenchies doesn't collect the entrance fee, the drinks and foods in the event are definitely more expensive if compared to Gringo Tuesdays and AS Relaciones Públicas. Also, sometimes its events could be more expensive than GJ Comunicaiones, because some GJ Comunicaiones events are regular meetings and do not aim for fancy. The price of each event is different, depending on the concept and location. Thus, for price, AP Frenchies seems to be more expensive than GJ Comunicaiones.

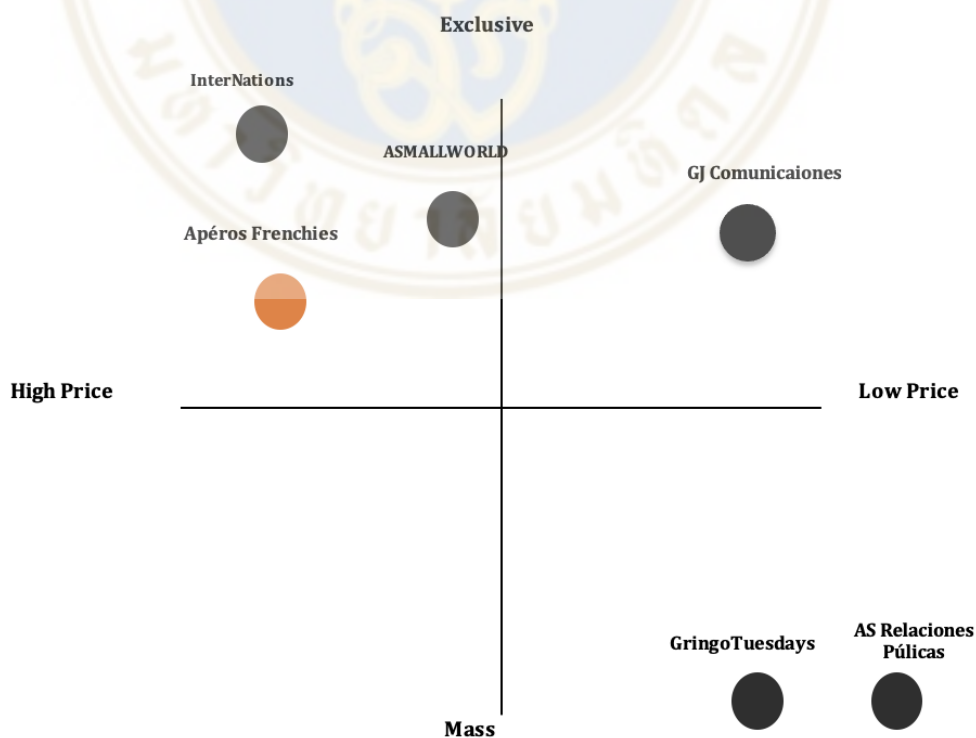


Figure 4.3 Perceptual map

In order to compete with InterNations and ASmallWorld in terms of exclusiveness

- People need to register to attend the event (so customers are categorizable)
- Try "Invitation Only" with some event - only members allow coming
- Always hold the event at prestigious venues
- Invite influencers
- Have a Dress Code for some event (Dress politely)

Mass marketing is not ideal for AP Frenchies, it made a point on light-heavy loyalty on driving profitability of the firm and hopefully contributing to the increasing market share. However, AP Frenchies's vision is to build up its brand on niche markets by providing French vibe services and conquer the market to gain massive market share might not what it is aiming for. Furthermore, the company is a start-up, marketing strategies would require a huge investment with long term return will damage its liquidity and create trouble to its operations. By making its event-exclusive can benefit AP Frenchies as it will strengthen its niche appearance on customers' perception.

AP Frenchies also need to create its exclusively distinctive brand asset in order to uniquely differentiate it from the rest of companies and deeply integrate in customers' brains; once thinking about exclusive events or seeing distinctive assets of the brand, people immediately think about AP Frenchies. Especially, the more niche AP Frenchies is, the more important its distinctive asset. Since people will be proud to be a part of exclusive service only privileged members can have, leading to high up their loyalty.

AP Frenchies' market perception is definitely higher than Gringo Tuesdays and AS Relaciones Públicas because it only targets middle and upper-class customers to charge a premium price. Moreover, they aim to get as many customers as possible. Obviously, they promote the event on many channels, for example, Tripadvisor and Airbnb. Even though it seems like a good idea to promote with Tripadvisor and Airbnb, these two platforms don't match with the company image. If it promotes its events on these platforms, they might dilute and damage its brand image. In the case that AP Frenchies wants to promote its brand on accommodation company or travel agency choose an exclusive niche platform.

To gain more competitive advantages, the company should consider adapting analytic tools to help the company deeply engage with customers and understand market insights through analyses and reports. Especially, due to AP Frenchies limited investment, the fact that SEO/SEM on basic works is needed as it is a low-cost powerful analytic tool but generating tremendous advantages. Combining email campaigns and social media campaign analytics should be done by the company also to sustain its business.

5.3 Limitation:

The limitation is the consultation and qualitative interviews were done in Toulouse, France. So, the suggested strategies have their limitations as not be tailored specifically for the Colombian market. Simply, in each market, customers' perceptions and behavior vary; a good strategy not only requires specific knowledge and experience in the field but also needs customizing for a particular market to smoothly execute it and prevent disruptively external factors like cultures, values etc... Lack of experts in the Colombian market made the set of strategies not deeply customized to tackle completely missing pieces, making this research need further deep studies on the Colombian market insight, cultural differences, and core values to make it more effective and accurate for the potential Bogota market.

Language was another limitation in doing this project. Most used information for competitor research was in Spanish Google translate could not translate it appropriately and creating limitation on fully interpreting the meaning of the information.

5.4 Further Research Recommendation:

Due to several mentioned limitations of this study, more actions should be done in particular topics as follows:

- It is crucial for further studies to carry out all factors that influence external factors affecting execution processes to achieve a higher sustainability level and productivity.
- It is needed to involve an expert in Colombian market to cover all aspects of the industry.
- Language's problem should be minimized or eliminated to reach the highest accuracy of the study.



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