



# Marketing Impact

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### Abstract

In real marketing you always need to work with numbers. Therefore, any verbal definition or marketing finding must be converted into numbers. Several marketing mathematical methods are used for this purpose. The following article discusses the most common of these. Explanatory examples are provided to help you understand how this method is used.

**Keywords:** Marketing; Management; Advertising; SWOT analysis; Value/Weight/Impact

## Introduction

Most people understand the term marketing to mean certain sales methods and certain components of marketing communication. Such as advertising, promotion, direct mail, etc. This confusion of meaning is deliberately propagated because many states have laws that restrict or even prohibit some of the above activities. But marketing is not banned anywhere. Therefore, in order to avoid being penalised, companies that carry out any of the legally restricted activities call the activities in question marketing. But real marketing is about something entirely different, even though the above activities are part of it. But only a relatively very small part.

Real marketing is a handbook for managers that defines where a company or product is at any given moment, where it can be moved, what specific path it can take, what needs to be done to get there, under what conditions, what it will cost, how long it will take, etc. The whole area of marketing communication is just one part of this system, albeit perhaps the most visible, but not the most important.

A key part of where to start is marketing analysis. And there are a number of rules for them. One of them is that everything in marketing must be converted into numbers. Any verbal expression is only the subjective opinion of the author. Only when such a statement is converted into a number by one of the established

methods does it become an objective parameter and, moreover, comparable to other results or findings.

For any marketing analysis, you need to use the right method to convert data into numbers. There are many methods, but in the following article the author will focus on the method of converting text parameters into marketing value, weight and marketing impact. My experience with marketing students is that they struggle to understand how to work with this method. Kotler et al. in their book Marketing Management mentioned them in earlier editions, but they are no longer in more recent editions [1].

Therefore, the following article will try to explain how to do this with a few concrete examples. A SWOT analysis will be used as a basis, but the method is suitable for a large number of marketing calculations, analyses and comparisons.

## SWOT Analysis

It stands for Strengths, Weaknesses, Opportunities, Targets. Very often it happens that managers, but also marketers, get confused by the usual meaning of these words. They misunderstand what the significance of this analysis is. And why it is so important. Why a SWOT analysis is always used for everything. You just need to work with it properly and understand how it works. A SWOT analysis looks like this (Table 1).

Table 1: SWOT analysis.

Priority No.	Strengths	Priority No.	Weakness
1	description	1	description
2	description	2	description
3	description	3	description
4	description	4	description
5	description	5	description
Priority No.	Opportunities	Priority No.	Targets
1	description	1	description
2	description	2	description
3	description	3	description
4	description	4	description
5	description	5	description

For a proper understanding of the basic principle of this analysis, it is necessary to note that this is a simplified (Tables 1& 2) [2]:

It is therefore a very practical and smart balance in two directions. In the horizontal direction, it compares the advantages with the disadvantages - pros and cons. It then compares internal and external factors in a vertical direction.

But in order to use such a weight (balance), it is necessary to convert the descriptions in each row into comparable numbers. Only then does the marketer receive the 4 resulting totals, which can be compared vertically and horizontally in both directions. But it is also important that each parameter/factor is calculated separately, and therefore it is immediately apparent where a particular company/product is strong and where it is weak.

**Value/Weight/Impact**

The value/weight/impact method is most commonly used to convert text descriptions into numeric values. The following examples are given to explain what these marketing definitions represent and how to work with them.

**i. Example No. 1**

In the box is a mixture of different coloured beans. There is necessary sorted them into piles by colour. Especially white, red, brown, black, speckled, etc. Then the beans in each pile are counted to see how many beans are of the same colour and the

pile is weighed.

The number of beans then expresses the value. According to the following key. The colour with the most beans is assigned the numerical value of 5. The colour with the fewest beans is assigned the numerical value of 1.

All the beans in the box together have a certain weight and this represents 100%. By sorting them into piles according to colour and weighing them, a calculation is made first of what % each particular pile represents of the total amount. In the marketing calculation 100% is equal to the number 1. If a particular pile has a mass fraction of 25% of the whole, for example, then the figure 0.25 is used in the marketing calculation. And this number is then an expression of weight. To check, the sum of all the marketing weight numbers is made. The sum must equal 1 (100%).

The marketing effect (impact) is then the product of value and weight. The following Table 3 shows how such a calculation looks for a box of beans [3].

**ii. Example No. 2**

We have a marketing approach to evaluate the importance of Parisian cultural monuments for the French. We can find the dimensions of each building from any source. Floor plan and height. And the volume of these buildings is a value to us. Again, we express it as a number from 1 to 5. Then we will survey the French about which building means what to them. The marketing result looks like this (Table 4).

**Table 2:** For a proper understanding of the basic principle of this analysis.

Priority No.	Plus/Advantage	Priority No.	Minus/Disadvantage
1	Internal factors	1	Internal factors
2		2	
3		3	
4		4	
5		5	
<b>Result</b>	<b>Marketing Impact (number)*</b>	<b>Result</b>	<b>Marketing Impact (number)*</b>
Priority No.	Plus/Advantage	Priority No.	Minus/Disadvantage
1	External factors	1	External factors
2		2	
3		3	
4		4	
5		5	
<b>Result</b>	<b>Marketing Impact (number)*</b>	<b>Result</b>	<b>Marketing Impact (number)*</b>

[\*] Calculated result according to the following method.

**Table 3:** The marketing effect (impact) is then the product of value and weight.

Color of beans	Number	Value	Mass of beans	% of Mass	Weight	Impact
white	360	5	540	42	0.42	2.1
red	140	3	250	20	0.2	0.6
brown	65	2	110	9	0.09	0.18
black	20	1	30	2	0.02	0.02
speckled	175	4	350	27	0.27	1.08
<b>Sum/Result</b>			1 280	100	1	<b>3.98</b>

**Table 4:** Marketing approach to evaluate the importance of Parisian cultural monuments for the French.

	Value	Weight	Impact
<b>Parameter/Factor</b>	size	importance	result
Louvre	5	0.2	1
Opera	4	0.05	0.2
Notre Dame	3	0.05	0.15
Invalides	2	0.3	0.6
Eiffel Tower	1	0.4	0.4
Sum		1	2.35

This analysis shows that Les Invalides is the most important attraction in Paris for the French. The reason is simple. Napoleon Bonaparte is buried there. The Eiffel Tower comes in the second place.

**iii. Example No. 3**

The importance of the final result of the Marketing Impact can be understood by the following example. We have a marketing

comparison between a polystyrene (Styrofoam) block and a gold brick. The size of the block of polystyrene foam is 100x50x30 cm. It will therefore receive the value of 5. The dimensions of the golden brick are 28x7x3,5 cm. It is therefore assigned the value 1. Such a block of polystyrene foam weighs 1.5 kg (Table 5). The gold brick weighs 12.5 kg. If a block of Styrofoam falls on our foot, we won't mind. But if a gold brick were to fall on our foot, it would hurt.

**Table 5:** The importance of the final result of the Marketing Impact can be understood by the following example.

Parameter/Factor	Value	Weight	Impact
gold brick	1	0.89	0.89
block of Styrofoam	5	0.11	0.55
Sum		1	1.44

**Table 6:** The resulting calculation table.

Parameter/Factor	Value	Weight	Impact
designer	1	0.9	0.9
competing position	4	0.1	0.4
Sum		1	1.3

#### iv. Example No. 4

There are some problems in a company that has 300 employees. The designer is retiring. There are 4 other competing companies on the same market with similar products. One employee out of 300 is a small ratio, so the designer parameter receives the value of 1. Thus, there are 5 companies present on the market and the monitored company is the second largest. Therefore, it receives the value of 4. The competitive position of all these companies has been relatively stable for years. But there is no substitute for the designer. And without projection, the company will lose its products. So the resulting calculation Table 6 looks like this.

Sometimes it is difficult to determine how to assess the weight. In such cases, we need to look at it from the position of economic effect. How much does the parameter/factor contributes to revenue/profit.

#### Conclusion

In marketing, you always work with numbers. Because only they are able to provide us with objective and comparable data.

If the result of our marketing task, survey, analysis is not a number, then the information obtained must be converted into numbers. There are several methods to do this. One of the most commonly used methods is described above.

A common mistake in public opinion polls, for example, is to use the percentage representation of the monitored parameter/factor as the result. But such a result does not take into account the importance of the individual parameters/factors evaluated. So the actual weight and importance of the individual parameters/factors, expressed in terms of Marketing Impact, may be quite different.

#### References

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