

MARKETING IN ACTION – THEORY, PRACTICE AND EDUCATION

Marketing is one of the fastest growing areas of academic and practical economics in recent decades. Like any academic discipline that focuses primarily on real-world application, the connection between theory and practice is extremely strong in marketing, and very often the practice is ahead of the theory. This is true because, even though the theory seeks to find and provide in-depth answers to complex and intricate questions, in practice immediate solutions are needed to overcome emerging problems and challenges. The connection between theory and practice in marketing, especially in Bulgaria, seems to be breaking more and more. And it is precisely the synergy between theoretical solutions and their practical application that will bring the greatest success – to researchers and students, as well as to practitioners.

Setting as its primary objective the facilitation of the debate on these issues by promoting both the theoretical analysis and the systematic presentation and summarization of the methods, tools and policies used in practice, the First Scientific and Applied Conference “Marketing in Action” was held on October 11, 2019 at the New Bulgarian University. The conference became a forum for researchers, practitioners, young scientists, PhD students and University students working in marketing, where they exchanged views and gave ideas for specific solutions to existing theoretical and practical issues in this field.

The Conference was organized by the Department of Economics at the New Bulgarian University, in cooperation and with the support of „Paragraph 42“, „Xplora“, „DM-Bulgaria“, „Kaufland-Bulgaria“, „Prestige-96“, „Coca-Cola HBC-Bulgaria“, A1, „JA-Bulgaria“ and „Heineken-Zagorka“.

In order to facilitate the dialogue between the many participants, to stimulate discussions between academia, practitioners and students, and to address, from a broader perspective, issues related to the contemporary development of marketing in academic and practical terms, three formats were combined during the Conference. During the morning plenary session, high-level managers and executives in the marketing departments of large Bulgarian companies presented modern marketing techniques, tools and policies applied to the Bulgarian market and gave some directions for the development of the practice in the future. In the afternoon, a total of 23 academic papers were presented over the span of two working sessions covering different issues of the theory and practice of contemporary marketing. In a separate workshop

* All papers presented at the conference will be published in an open-access electronic book of proceedings, which will be available on the website of the Department of Economics at the NBU (<https://economics.nbu.bg/en/publikacii>), while an expanded version of the collection, including interviews with all practitioners, will be published on paper.

for students, a competition was held to solve a practical problem related to taking quick management decisions in unfamiliar market conditions. The format of the Conference provided an opportunity for in-depth discussions and debates between the participants.

The conference was officially opened by Senior Assistant Professor Dimitar Trendafilov (Assistant Rector for International Affairs of the NBU) and Associate Professor Nadezhda Dimova (Chair of the Scientific and Organizational Committee) with a welcome speech and an expression of gratitude for the serious interest in the forum, and with the wish that this becomes the first of many marketing conferences organised by the Department of Economics at the NBU. The conference was moderated by Associate Professor Nadezhda Dimova, Senior Assistant Professor Stefania Temelkova, Senior Assistant Professor Rosica Nakova and Senior Assistant Professor Dimitar Trendafilov.

University of National and World Economy (UNWE) lecturer and Managing Director of Paragraph 42, *Associate Professor Alexander Hristov, PhD*, opened the practical session of the Conference by posing some questions, related to the search for benchmarks and performance assessments, and presented the benefits of continuing marketing education and getting to know the concept of „Marketing 4.0“.

Georgi Malchev, Managing Partner at „Xplora“, tried to break down the understanding of being a digital user, then *Andrey Petrov*, Chairman of the Governing Board of DM-Bulgaria in his report “Expansion – Invasion or Marketing?” gave specific examples of distribution management in Bulgaria.

Yordan Slavov, Marketing Director of „Coca-Cola HBC-Bulgaria“ and *Konstantin Petrov*, Campaign Management at „Kaufland Bulgaria“, presented two of the most successful marketing projects of their companies – the 750 ml Coca-Cola glass bottle packaging which was specially created for Bulgaria and its path from super-sales to zero sales, and Kaufland’s campaign “How to Make a Superhero: From the Strategy to the Regal” which not only changed the way Bulgarians perceive the company, but also transformed the perception and consumption pattern of fruits and vegetables nationwide.

The Marketing Director of Prestige-96, *Ivan Stoev*, raised the issue of the effectiveness related to advertising, focusing on the theme “Creativity vs. Performance, or how to create advertisements that sell”, illustrated through specific examples related to Prestige-96’s top products.

Svetoslava Stoyanova, Marketing and Partnerships Manager at JA-Bulgaria, made a remarkable innovative reading of the marketing mix – the four “Ps”, related to the marketing of relationships and the relationships in marketing.

The last participants in the session were two New Bulgarian University alumni, already fully immersed in corporate life, who presented the development of digital technologies and their understanding and application in the world of business. *Ilian Dimitrov*, Innovation Expert at „A1-Bulgaria“’s Digital Transformation Team, shared his views on the changes in understanding what digital transformation is in his presentation “Digital Transformation: The bread & butter”. *Martin Voynov*, Digital

Marketing Manager at „Heineken-Zagorka“, presented the case studies and real-world metrics behind what is visible in Heineken-Zagorka’s practice in his talk on “Managing brands in the digital age”. The session ended with a lengthy and lively open discussion.

Within the span of the two parallel academic sessions held in the afternoon, views and ideas were exchanged on the topics of “Economics and Marketing”, “New Approaches and Trends in Marketing”, “Challenges to Marketing Policies”, “Retail Management”, “Online Commerce and Digital Marketing”, “Branding as a Fixed Asset of the Company”, “Marketing Asset Valuation” and “Return on Marketing Investment”, with an allotted time for questions, comments and discussion within each of the sessions.

The first afternoon session included the following presentations:

- “Brand Positioning: Manifestations, Measurements and Challenges” – Associate Professor Vladimir Zhechev, PhD (Varna University of Economics);
- “Brand and Social Responsibility. Branding Trends for 2020” – Associate Professor Kalina Hristova, PhD (New Bulgarian University, Department of Fine Arts);
- “Research on the Marketing Activity of Light Industry Enterprises in the Veliko Tarnovo District” – Senior Assistant Professor Tsanko Stefanov, PhD (“St. Cyril and St. Methodius” University of Veliko Tarnovo, Faculty of Economics, Department of Economic Theory and International Economic Relations);
- “New Challenges and Trends in the Retail Sector” – Associate Professor Nadezhda Dimova, PhD (New Bulgarian University, Department of Economics);
- “Indicators for Analysing the Client Portfolios of Airport Operators” – Senior Assistant Professor Victoria Stancheva, PhD (Varna University of Economics);
- “Strategies and Approaches in the Foreign Trade Activity of Bulgarian Companies” – Senior Assistant Professor Irena Nikolova, PhD (New Bulgarian University, Department of Economics);
- “Aspects of Corporate Social Responsibility in Commerce” – Senior Assistant Professor Borislav Atanasov, PhD (University of National and World Economy);
- “Brand Value Implemented in Content Marketing” – Senior Assistant Professor Stefania Temelkova, PhD (New Bulgarian University, Department of Economics);
- “Brand Value Structure in Higher Education. A Review Analysis” – PhD student Veneta Lyubenova (Academy of Economics “D.A. Tsenov” – Svishtov);
- “Digital Marketing Audit” – Senior Assistant Professor Plamen Iliev, PhD (New Bulgarian University, Department of Economics);
- “Sponsorship in Sport” – Associate Professor Ivan Boevski, PhD (New Bulgarian University, Department of Economics);
- “Online Sales of Assets and Services through the Prism of Accounting” – Associate Professor Stanislava Georgieva, PhD (New Bulgarian University, Department of Economics).

During the second academic session the following papers were presented:

- “The Role of Mobile Channels in Banks for Customer Attraction” – Associate Professor Reneta Dimitrova, PhD (New Bulgarian University, Department of Economics);

- “Sustainability of Corporate Brand Communications in the Banking Sector – A Consumer Perspective” – *PhD student Tsvetelina Dimitrova* (Varna University of Economics);
- “Real and Virtual markets – The New Challenges” – *Senior Assistant Professor Vanya Hadzhieva, PhD* (New Bulgarian University, Department of Administration and Management);
- “Manifestations of Relevance and their Application in Modern Brand Management” – *Senior Assistant Professor Dimitar Trendafilov, PhD* (New Bulgarian University, Department of Economics);
- “21st Century Tourism Communication Policies – Issues and Challenges” – *Associate Professor Sonia Alexieva, PhD* (New Bulgarian University, Department of Administration and Management) and *Senior Assistant Professor Stefania Temelkova, PhD* (New Bulgarian University, Department of Economics);
- “The Impact of Colors on Consumer Behavior” – *Assistant Professor Sabrina Elbashir, PhD* and *Professor Aduka Lakdar, PhD* (Mustafa Istanbul University, Maseara), *Senior Assistant Professor Yuliana Hadzhichoneva, PhD* (New Bulgarian University, Department of Administration and Management);
- “E- Commerce and Integration in Digitizing Africa” – *Senior Assistant Professor Eduard Marinov, PhD* (New Bulgarian University, Department of Economics);
- “Dynamics of Consumer Satisfaction in Fast- moving Goods” – *Senior Assistant Professor Rositsa Nakova, PhD* (Technical University – Sofia);
- “Applicability of the Concept of Corporate Social Responsibility in the Context of the Analysis of the Competitive Environment in the Carbonated Soft Drinks Market” – *Associate Professor Maria Georgieva, PhD* (Varna University of Economics);
- “Employer Branding” – *Associate Professor Evelina Hristova, PhD* (New Bulgarian University, Department of Mass Communication);
- “Planning and Marketing within the Scope of the Company” – *Associate Professor Nadia Marinova, PhD* (New Bulgarian University, Department of Administration and Management).

A workshop with NBU students was also held in the afternoon. The aim was to encourage managerial thinking within a short timeframe and in a completely unfamiliar market. Most involved were students from the Bachelors' Program in Marketing, but representatives from the Bachelors' Programs in Finance and Psychology, and the Masters' Program in Marketing Management also participated. 6 teams were formed, which were given the assignment to decide whether their hypothetical company would create a brand new product or try to take a stake in an already existing part of the market covering a variety of products (chips, popcorn, nuts, bread sticks and flavored baguettes), based on the market data they were provided with and the information available online about snack products. They had to identify and present an idea for a product, brand, price level and target audience. The case was posed by the marketing director of „Prestige-96“, *Ivan Stoev*, who also chaired the jury, whose members also

included Dimitar Trendafilov, Ph.D. from the NBU and Tsvetelina Dimitrova, a market researcher and PhD student at the Varna University of Economics. The teams were given sufficient time to prepare under the supervision of the jury, after which each team briefly presented their ideas and arguments. After the extremely interesting and innovative presentations, the team which presented the “Zaza” project received the winner prize because of the adequate analysis of the data and its closeness to the real market conditions. The award for the winning team’s members is the right to participate in a Young Entrepreneur Training course, organized by Junior Achievement and „Nestle“ in early December, where they will have the opportunity to showcase their skills to a wider public and receive more awards. All participants in the workshop received credits for training courses from their curricula, as well as a direct quota to join the teams that will represent the NBU at the National Marketing Olympics in the spring of 2020.

The first Scientific and Applied Conference “Marketing in Action” offered an interesting mix of practical insights and experience, research approaches and contributions, and innovative ideas and concepts related to the development and current problems of contemporary marketing.

With the lively discussions and the innovative session presenting “live” marketing practices, the conference became an interesting and worthy first step in the hosting of scientific and applied forums in the field of marketing by the Department of Economics at the NBU, but it also opened the door to a continuing dialogue and cooperation – both within the academic community, as well as with the acting practitioners in Bulgaria.

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