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## INTERNAL MARKETING FACTORS AND THE PERFORMANCE OF TRAVEL AGENCIES\*

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**Abstract:** As participants in creating a tourism offering and as initiators of tourist demand, travel agencies represent a key segment of the tourist market. Hence, the business results of these tourism companies will have a direct impact on realising tourism traffic in destinations. This makes it essential to analyse the business results achieved and the performance of travel agencies. The outcome of the analysis of business results and performance, together with the weaknesses and strengths identified in the operations of travel agencies based on an analysis of internal marketing factors, represent a basis for managers in making business decisions, as well as in carrying out analysis and research aimed at achieving enhanced business results and greater performance of travel agencies.

**Key words:** internal marketing factors, marketing, quality management, business results, performance, travel agency.

### INTRODUCTION

A fundamental precondition to a company's long-term survival in the marketplace and its success in business relates to the ability of its managers to analyse the business results achieved, understand these results relative to competition and market opportunities, and assess the company's performance based on its performance indicators. Information obtained from analysing business results and performance indicators provides

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managers with a basis for making decisions concerning future business activities to be carried out and concerning action taken to perform successfully on the market.

### 1. TOTAL QUALITY MANAGEMENT – MARKETING AND THE PERFORMANCE OF TRAVEL AGENCIES

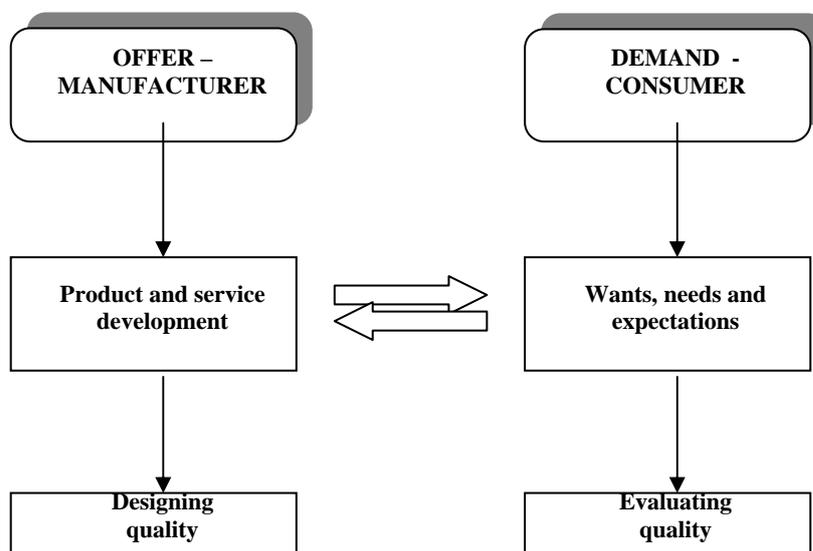
Because marketing is a segment of Total Quality Management (TQM) in a company, it follows that efficiently managed marketing also impacts on the performance of companies, travel agencies included. Hence, research in this paper focuses on the business results, performance and marketing of travel agencies.

Before continuing, a word should be said about the importance of managing the quality of travel agencies.

It was Ellsworth Statler (1863 – 1928) who introduced to the American hotel business a fundamental marketing principle: “The guest is always right. He is paying you and me”. So, the guest is right because he has money that he wants to spend. More than 100 years ago, this great hotelier understood what is today a basic principle of modern marketing and TQM!

In the TQM system, the consumer and customer is the king. He expresses his need and wish for specific products and services. On the other hand, there is the manufacturer who creates an offering. The offering should be constantly adjusted to change on the market, expressed through demand.

Figure 1. Creating product and service quality



Source: Avelini Holjevac, I.: Upravljanje kvalitetom u turizmu i hotelskoj industriji, Faculty of Tourism and Hospitality Management, Opatija, 2002. p. 55.

The Malcolm Baldrige National Quality Award contains, among other criteria, the criterion: the customer and customer satisfaction. Rated are items such as knowledge of customers and markets, customer-relationship management, customer satisfaction (this carries the largest number of points!) and how it compares to the customer satisfaction of competition.

American experiences show and demonstrate that the introduction of TQM can help to retain customers and enhance their satisfaction, improve the atmosphere within an organisation, and increase its business results. Not only is the quality measured by customer satisfaction the greatest competitive advantage and market strength a company can have, but it is also a condition for the company's survival.

Marketing management can pertain to both the domestic and the foreign market, but the goal is always the same: finding and satisfying customers, consumers, guests, and tourists. This is not exactly an easy task, and it requires substantial knowledge of market mechanisms. Notably, what is important is to lessen the discrepancy between a customer's real expectations and customer expectations as they are perceived by the company/manufacturer, because customer satisfaction depends upon this.<sup>2</sup>

If we equate quality to expectations, then:

**Quality = customer expectations – perceived customer expectations.**

The smaller the discrepancy, the higher the level of quality.

If quality is what a customer wants, needs and expects, then TQM can be successful only if marketing management is successful. The following equation defines this relationship:

SERVICE QUALITY                       $\frac{\quad}{\quad}$                       CUSTOMER SATISFACTION

A manager must know the answers to both of the below questions:

- What is quality? (What does the customer want?)
- How can quality be achieved? (How do we go about offering it to the customer?)

Marketing is the first step or the beginning of all activities. Because of the great importance it has for performance, marketing is a constant subject of analysis and managerial debate.

Doing the following ensures the quality of hotel and travel agency marketing:

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<sup>2</sup> SERVQUAL is a modern statistical method used to measure service quality from the customer's perspective and customer satisfaction. SERVQUAL measure service quality by calculating the discrepancy (gap) between corresponding expectation in five dimensions: tangibles, reliability, responsiveness, assurance and empathy. Tangibles represent physical objects, equipment and the appearance of the staff. Reliability relates to the ability to provide the promised services in a credible and accurate way. Responsiveness is the willingness to help a customer and provide prompt attention. Assurance means friendly and professional staff that inspires security and trust. Empathy involves providing careful and personalised attention to a customer. This instrument is designed for applications across as broad range of services.

- offering what we have and not offering what we do not have (regardless of whether a guest arrives at a hotel through independent travel arrangements or through a package tour purchased at a travel agency, he must find at the hotel everything that was offered and sold to him),
- selling all capacities at the most favourable terms,
- constantly being present on the market, keeping abreast of market trends and adjusting the offer to demand,
- being the first to offer a new service or an old one but in a new way, that is, being a leader in the marketplace,
- ensuring good promotion that will help to increase the reputation and profitability of a hotel or travel agency (bad promotion is selling a poor product and service or a good product and service at a low price),
- making a hotel or travel agency distinctive.

Information quality should provide a Marketing Manager with answers to the following questions:

- *What pricing policy would make it possible to increase a travel agency's revenue?*
- *Which marketing plans should be developed?*
- *What results do the newly set prices yield?*
- *Who are the tourists accounting for 80 percent of total sales?*
- *Which products/services account for 80 percent of total profits?*
- *What is the share of the revenue and gross profit (cover rate) of individual departments in a travel agency's total revenue and profit?*

## **2. RESEARCH METHODS AND SAMPLE**

The survey method and the statistical method were applied in empirical research. The primary instrument used to gather data was a questionnaire. The information collected with the questionnaire pertained to the ratings of the business results and performance of travel agencies in the Primorsko-Goranska County (PGC) given travel agency managers.

Desktop research based on secondary data using the methods of analysis, synthesis and comparison was employed in analysing the business results and performance of the County's travel agencies. The analysis was performed based on the data of the Financial Agency (FINA) of Rijeka on the basic financial results of businesses and the assets of businesses in the PGC in 2003, 2005 and 2007.

The research is based on Regulations on Classifying Business Entities as per the National Classification of Activities – NCA 2002 (Official Gazette 52/03). According to the NCA, the operations of travel agencies are monitored as part of Area of Activities I, entitled "Transport, Storage and Communications"; section 63 entitled "Supporting and Auxiliary Activities in Transport; Travel Agency Activities"; group 63.3 – "Activities of Travel Agencies and Tour Operators, Other Tourist Services.

The term “travel agency” refers to travel agencies with a developed network of branch offices within the territory of the PGC. Included in the research were travel agencies, the head office and branch offices of which are located in the PGC, as well as travel agencies, the head offices of which are not located in the Kvarner region but whose branch offices are.

The research sample was non-random and was defined based on a list of travel agencies, having a developed branch-office network in the PGC, obtained from the Association of Croatian Travel Agencies (ACTA). There are 19 travel agencies in the PGC according to this list. Based on the number of questionnaires completed and returned, the portion of travel agencies participating in the survey was calculated at 52.6 percent what can be considered satisfactory for making significant conclusions.

### 3. BUSINESS RESULTS AND PERFORMANCE OF TRAVEL AGENCIES IN THE PGC

In this paper, the business results and performance of travel agencies of the PGC is analysed from two perspectives. The first perspective is based on the survey conducted in the travel agencies of the PGC, which provided insight to how managers rate the business results and performance they have achieved, and how they rate the impact of internal marketing factors on their business. The second perspective refers to an analysis conducted based on secondary data of the business results that the travel agencies have achieved. Therefore, it is necessary to establish the extent to which managers of travel agencies are justified or not in considering their business results as being good or poor.

#### 3.1. Rating Business Results and Performance

The survey was used to obtain ratings for the business results and performance of travel agencies. In rating the individual segments of business, as the basis for rating the business results achieved and performance indicators, an ordinal scale ranging from one to five was applied. The managers of travel agencies were asked to take an objective look at their businesses and then rate their business results and performance indicators.

From the average ratings obtained for the individual segments of travel agency operations, it is evident that all segments of business results, which are being considered, have been rated with an average score of Good. It should be noted that *number of employees* received the highest average score (3,4).

**Table 1:** Ratings for the business results of travel agencies in the PGC

Business results	Average rating of business results of travel agencies
TOTAL REVENUE	3,3
TOTAL EXPENSES	2,9
GROSS PROFIT	2,9
NO. OF EMPLOYEES	3,4

Source: Author’s analysis of questionnaire

From the average scores for the performance indicators of travel agencies (Table 2), it is evident that *return on assets*, expressed as the ratio of profit and the average value of assets employed, has received the highest score of 3,8. This performance indicator is rated as Very Good. All other indicators have received a rating of good.

**Table 2:** Ratings of performance indicators of travel agencies of the PGC

Performance indicator	Average rating of performance indicators of travel agencies
1. <b>PROFITABILITY</b>	3,1
2. <b>LIQUIDITY</b>	3,1
3. <b>PRODUCTIVITY</b>	3,2
4. <b>BUSINESS EFFICIENCY</b>	3,0
5. <b>RATE OF RETURN</b>	
a) return on assets	3,8
b) return on revenue	3,3
6. <b>CAPITAL EFFICIENCY</b>	
a) revenue realised on total assets employed	3,3
b) revenue realised on fixed assets employed	3,2
c) revenue realised on current assets employed (turnover coefficient)	3,3

Source: Author's analysis of questionnaire

### 3.2. Analysing the Business Results of Travel Agencies

An analysis of the business results of travel agencies of the Primorsko-Goranska County (PGC) was made based on data on their realised total revenue, total expenses, gross profit and number of employees in the 2002 – 2007 period.

FINA's calculations of the basic financial results of businesses in 2003 is based on the number of businesses in 2002; its 2005 calculations, on the number of businesses in 2004; and its 2007 calculations, on the number of businesses in 2006.

In Table 3 business results includes the following activities of travel agencies:

- a) Travel agencies as travel organisers and tour operators
- b) Travel agencies as intermediaries and
- c) Tourist guides and other tourist services.

At the level of the Primorsko-Goranska County (Table 3), an increase is evident in all segments of business results realised by travel agencies. Gross profit shows the highest index growth that is by 89 index points greater in 2007 relative to 2002. Revenue and expenses realised in the same period recorded an index growth of 71 index points.

The structure of gross profit of travel agencies in the PGC needs to be further analysed. The greatest index growth of gross profit was realised by travel agencies in the PGC in the segment of activities of travel agencies as travel organisers and tour operators in the amount of 95 index points in 2007 relative to 2002.

By examining the structure of total revenue and its index-based increase in the observed period in travel agencies in the PGC, it is evident that travel agencies in the PGC recorded the lowest index growth in the segment of activities of tourist guides and other services.

**Table 3:** Analysis of business results of travel agencies of the Primorsko-Goranska County

Business results	PRIMORSKO – GORANSKA COUNTY (in '000 HRK)						
	2002	2003	2004	2005	2006	2007	INDEX 2007/2002
<b>1. TOTAL REVENUE</b>	<b>201,064</b>	<b>211,271</b>	<b>188,011</b>	<b>210,063</b>	<b>236,625</b>	<b>343,768</b>	<b>171</b>
a)	192,627	201,049	175,756	198,822	220,846	319,086	166
b)	8,372	10,126	12,197	9,765	15,490	24,583	294
c)	65	96	58	1,476	289	99	152
<b>2. TOTAL EXPENSES</b>	<b>196,352</b>	<b>206,769</b>	<b>187,009</b>	<b>211,200</b>	<b>234,399</b>	<b>336,594</b>	<b>171</b>
a)	188,245	197,058	174,384	199,420	218,505	311,327	165
b)	8,041	9,642	12,575	10,454	15,449	25,106	312
c)	66	69	50	1,326	445	161	244
<b>3. GROSS PROFIT</b>	<b>7,752</b>	<b>8,595</b>	<b>7,052</b>	<b>8,281</b>	<b>9,106</b>	<b>14,623</b>	<b>189</b>
a)	7,225	7,874	6,835	7,878	8,626	14,101	195
b)	523	679	206	236	472	522	100
c)	4	42	11	167	8	0	-
<b>4. NO. OF EMPLOYEES</b> (Average number of employees per hours of work)	<b>453</b>	<b>485</b>	<b>462</b>	<b>464</b>	<b>499</b>	<b>497</b>	<b>110</b>
a)							
b)	415	454	412	419	436	429	103
c)	38	31	50	45	61	67	176
	0	0	0	0	2	1	-

Source: Basic Financial Results of Businesses in 2003 – Primorsko-Goranska County, Table 1 (1/3), FINA Rijeka, December 2006

Basic Financial Results of Businesses in 2005 - Primorsko-goranska County, Table 1 (1/3), FINA Rijeka, December 2006

Basic Financial Results of Businesses in 2007 - Primorsko-goranska County, Table 1 (1/3), FINA Rijeka, July 2008.

This makes it necessary to identify the reasons that contributed to achieving such a business result in this segment of travel agency operations for the purpose of:

- improving the potential of tourist guides,
- augmenting the quality of services provided by tourist guides, as an indispensable segment of any destination's offering, and
- broadening the range of additional services that travel agencies can provide and creating added value for tourists, that is, for the buyers of these services.

This will help travel agencies not only to win and retain tourists, but to gain their loyalty as well.

### 3.3. Analysing the Performance of Business Agencies

A performance analysis was carried out using the performance indicators of profitability, productivity, business efficiency, return on revenue i capital efficiency, which were analysed through revenue realised on total assets employed, revenue realised on fixed assets employed, and the turnover coefficient or revenue realised on current assets employed in the 2002 – 2007 period.

**Table 4:** Analysis of the performance of travel agencies in the Primorsko-Goranska County

Performance indicators	PRIMORSKO – GORANSKA COUNTY						
	2002	2003	2004	2005	2006	2007	INDEX 2007 /2002
1. PROFITABILITY	3.86	4.07	3.75	3.94	3.85	4.25	110
2. PRODUCTIVITY	443,849.9	435,610.3	406,950.22	452,722.00	474,198.4	691,686.1	156
3. BUSINESS EFFICIENCY	1.02	1.02	1.01	0.99	1.01	1.02	100
4. RETURN ON REVENUE	3.14	3.40	3.06	3.36	3.12	3.40	108
5. CAPITAL EFFICIENCY							
a) revenue realised on total assets employed	1.56	1.18	1.02	0.71	1.37	1.59	102
b) revenue realised on fixed assets employed	4.73	2.70	1.88	1.03	2.49	2.88	61
c) revenue realised on current assets employed (turnover coefficient)	2.67	2.38	2.59	2.86	3.89	4.68	175

Source: Basic Financial Results of Businesses in 2003 – Primorsko-Goranska County, Table 1 (1/3), FINA Rijeka, December 2006

Basic Financial Results of Businesses in 2005 - Primorsko-goranska County, Table 1 (1/3), FINA Rijeka, December 2006

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From analysis of the performance of travel agencies at the County level (Table 4), a drop is evident in the index value of capital efficiency expressed through revenue realised on fixed assets employed, indicating the inefficient use of capital assets and necessity of further analyses. All other performance indicators of travel agencies of the PGC recorded index growth in the observed period. The turnover coefficient saw the fastest growth – a 75-index-point increase. Rate of return and profitability follow with a 56-index-point-increase and a 10-index-point increase, respectively.

#### 4. INTERNAL MARKETING FACTORS OF TRAVEL AGENCIES

It is necessary to distinguish between two levels in a company's marketing environment, based on its character and breadth: (Meler 1999, 35)

1. macro environment and
2. micro environment.

The impact of factors of the micro environment is analysed at two levels, one involving the impact of internal factors, and the other involving so-called immediate external factors (Meler 1999, 36), also known as the factors of business and industrial environments. (Morrison 2002, 111)

Internal marketing factors represent the second level in analysing a company's micro environment, and they involve an analysis of the marketing system of travel agencies of the PGC. This analysis involves looking at those factors upon which travel agencies are capable of exerting an effect and whose impacts they can control. The aim of this analysis is to identify the internal strengths and weaknesses of travel agencies of the PGC on the tourist market in the segment of their focus on project-based operations and business travel projects.

For the purpose of studying the impact of internal marketing factors on the operations of travel agencies, these factors have been classified in seven basic groups: (Basan 2007, 240)

1. corporate and marketing strategies of travel agencies;
2. the marketing attributes of travel agencies;
3. project-based operations of travel agencies;
4. the business functions of travel agencies;
5. business travel projects;
6. information systems of travel agencies and
7. realised business results and performance.

The impacts of the individual factors were rated using an ordinal scale ranging from one to five, with one signifying that a factor's impact is a major weakness; two, a minor weakness; three, neither a strength nor a weakness; four, a minor strength; and five, a major strength.

The impact of **corporate and marketing strategies** of travel agencies of the PGC is analysed through the influence of: *flexibility, adaptability and innovativeness of strategic management (4,2), consistency of marketing goals with the corporate goals of travel agencies (3,8), strategic control and evaluation of the strategy of the travel agency (3,7) and application of projects in implementing a travel agency's strategy (3,9)*. The travel agencies have rated the influence of all analysed factors as being a minor strength. The highest average score (4.2) was given to the flexibility, adaptability and innovativeness of a travel agency's strategic management

The impact of **marketing** on the project-based operations of travel agencies of the PGC is analysed through the influence of: *using marketing segmentation to identify the target market segments of a travel agency (3,6), the possibility of adjusting the*

*offering of hotel companies to the needs of individual tour operators in business travel projects (3,7), negotiations between travel agencies and hotel companies to define the purpose, time schedule and costs of business travel projects (3,4), signing contracts with hotel companies –sellers of business travel projects, as a result of negotiations (3,8) and evaluating a project as a whole, in order to broaden the knowledge of travel agencies in realising future projects (3,6).* The travel agencies have also rated the impact of all marketing factors examined as being a minor strength for their project-based operations, with the exception of negotiations with hotel companies, a factor that is considered as being neither a strength or a weakness.

The impact of factors of **project-based operations** of travel agencies of the PGC is analysed through the influence of: *managing the business and development of a travel agency based on projects (4,4), marketing staff of travel agencies (4,2), the readiness of marketing staff in responding to compensatory demand (3,7), the organisational readiness of travel agencies to embrace project-based operations embodied in the organisation of marketing (3,6), using special financial arrangements in the project-based operation of travel agencies (3,5), the quality of entrepreneurship in travel agencies as the buyers of business travel projects (3,7), encouraging an entrepreneurial and innovative spirit within travel agencies (4,0) and the ability to evaluate development projects for new hotel products and assess their risks (3,6).* The travel agencies have rated the influence of all analysed factors of project-based operations as being a minor strength. The highest average ratings were given to the impact of project-based development management of travel agencies, the marketing personnel of travel agencies and encouraging an innovative and entrepreneurial spirit within a travel agency , which can be seen as key factors in successfully managing project-based travel agency operations.

**Business functions** are analysed through: *efficiency of business functions of travel agencies (3,8), relationships between the business functions of travel agencies (3,8) and the relationship of the marketing function and other business functions of travel agencies (3,7).* The travel agencies have rated the analysed business functions and their interrelations as being a minor strength.

Rating the impact of individual **types of business travel projects** involved rating the influence that these projects have on the performance of travel agencies. The influence of business travel projects on the project-based operations of travel agency of the PGC is analysed through sales and delivery by hotel companies of: *congress projects (3,2), conference projects (3,3), incentive travel projects (3,7), exhibition projects (3,2) and sports training projects (3,1).* The travel agencies have rated incentive travel projects as being a minor strength while other projects representing neither a weakness nor a strength for them.

The influence of **information systems** on the project-based operations of travel agencies of the PGC is analysed based on: *application of Management Information Systems in making tactical decisions (3,6), application of Transaction Information Systems in making operational decisions (3,6), application of Expert Systems (Intelligent Systems) in making strategic decisions (3,9), the efficiency of using marketing information in making marketing decisions (3,8) and information for marketing control (3,5).* Concerning the information system factors examined, travel agencies have rated the impact of all such factors as being a minor strength.

**Business results** of travel agency of the PGC is analysed based on: *market share of travel agencies on the business travel market (3,3) and profitability of individual types of business travel projects (congress projects – 3,1; conference projects – 2,9; incentive travel projects - 3,6; exhibition projects – 2,8 and sports training projects – 2,7)*. Concerning the factors of business results, 70 percent of the travel agencies did not rate the impact that their market share on the business-travel market had on their overall business.

Travel agencies do not consider their market share on the market of business travel as being either a strength or a weakness.

In rating the profitability of the individual types of business travel projects, travel agencies see only incentive travel projects as being profitable and have rated them as a minor strength. The profitability of other business travel projects analysed is considered as being neither a strength nor a weakness to their businesses. This is in correlation with the earlier rating of the impact of individual types of projects on the performance of travel agencies, where incentive travel projects were rated by travel agencies as having the greatest influence on the success on the project-based operations of travel agencies.

## CONCLUSION

An analysis of the business results of travel agencies at the national level and at the level of the Primorsko-Goranska County demonstrates that the index values of all analysed segments of business results in 2007 have increased relative to 2002.

Looking at the business results of travel agencies at the level of the Primorsko-goranska County by index-based increase of total revenue, it is evident the lowest index growth in the segment of activities of tourist guides and other services and it is to this segment that the travel agencies of the Primorsko-Goranska County need to direct additional attention. This is a segment of activities through which the travel agencies of the County could improve the quality of their services, create additional value for tourists, and gain the favour and loyalty of tourists.

The average rating obtained for the business results of travel agencies are consistent with the identified drawbacks of the realised business results. This is confirmed by the fact that the managers of travel agencies in the Primorsko-Goranska County have given the lowest average ratings to total expenses realised and gross profit. An analysis of business results points to the need for carrying out further analyses for the purpose of identifying the causes of higher index growth of total expenses relative to total revenue in the segment of the activities of travel agencies as intermediates, and tourist guides and other services, as well as the causes for the drop in the total gross profit realised.

For the travel agencies of the Primorsko-Goranska County, it is necessary to establish the causes for the exceptional drop in the index value of revenue realised on fixed assets employed, as an indicator of efficiency in using a travel agency's capital assets, to ensure that they are employed more efficiently in the future.

Hence, the analyses conducted can serve as a source of information for travel agency managers in making business decision, undertaking concrete business activities, and carrying out further analysis and research aimed at augmenting the quality of the tourism offering and improving the performance of travel agencies.

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