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AUTHOR

AUTOR PRÁCE

Denis Garčala

SUPERVISOR

VEDOUCÍ PRÁCE

doc. Ing. Vít Chlebovský, Ph.D.

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Department: Institute of Management
Student: **Denis Garčala**
Supervisor: **doc. Ing. Vít Chlebovský, Ph.D.**
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L. S.

doc. Ing. Robert Zich, Ph.D.
Branch supervisor

prof. Ing. et Ing. Stanislav Škapa, Ph.D.
Dean

Abstract

This bachelor thesis conducts a feasibility study for "Sibia", a proposed car-buying advisory service, assessing its value via decision-making factors, market analysis, operational costs, customer perceptions, and competitive landscape. Key methodologies included feasibility study principles, Porter's Five Forces, Lean Canvas, buyer persona development, qualitative interviews, PESTEL analysis, and marketing mix strategy. Research encompassed competitor analysis, buyer persona creation, and interviews identifying customer pains/gains. Findings reveal a need for unbiased advice, yet Sibia's feasibility is significantly challenged by potential provider demotivation, the Dunning-Kruger effect, and industry complexity favouring bundled solutions. The thesis concludes that Sibia, as conceptualised, faces considerable viability hurdles.

Keywords

feasibility study, advisory service, car buying, automotive industry, customer behaviour, entrepreneurship, business viability

Abstrakt

Táto bakalárska práca sa zaoberá štúdiou uskutočniteľnosti navrhovanej poradenskej služby „Sibia“ pre nákup automobilov, pričom hodnotí jej hodnotu prostredníctvom rozhodovacích faktorov, analýzy trhu, prevádzkových nákladov, vnímania zákazníkov a konkurenčného prostredia. Kľúčové metodiky zahŕňali princípy štúdie uskutočniteľnosti, Porterových päť síl, Lean Canvas, vývoj persóny kupujúceho, kvalitatívne rozhovory, analýzu PESTEL a stratégiu marketingového mixu. Výskum zahŕňal analýzu konkurencie, vytvorenie persóny kupujúceho a rozhovory identifikujúce ťažkosti/prínosy zákazníkov. Zo zistení vyplýva potreba nestranného poradenstva, avšak realizovateľnosť Sibia je výrazne ohrozená potenciálnou demotiváciou poskytovateľov, Dunning-Krugerovým efektom a zložitou odvetvia, ktoré uprednostňuje balíky riešení. V práci sa dospelo k záveru, že Sibia, tak ako je koncipovaná, čelí značným prekážkam životaschopnosti.

Kľúčové slová

štúdia uskutočniteľnosti, poradenská služba, nákup automobilov, automobilový priemysel, správanie zákazníkov, podnikanie, životaschopnosť podniku

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Affidavit

I declare that the present bachelor project is an original work that I have written myself.
I declare that the citations of the sources used are complete, that I have not infringed upon any copyright (pursuant to Act. no 121/2000 Coll.).

Brno dated 16th May 2025

Denis Garčala

author's signature

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Introduction

Problem definition

Sibia, our car-buying advisory service, aims to help customers make well-informed decisions when purchasing a car. We know the problem our customers face, and we have our solution ready. The questions are whether customers recognise the value of such expert guidance, whether they are willing to pay for it, and whether the resulting revenue can cover the time and resources needed to provide tailored recommendations.

Goals of the thesis

The main goal of this thesis is objective definition to assess the perceived value of Sibia's expert car-buying guidance in the Czech and Slovak markets by evaluating customer demand, willingness to pay, and key factors that influence their decision-making process.

To accomplish this, the thesis will:

- Analyse market demand and assess customer willingness to pay for the service.
- Evaluate Sibia's pricing strategy in relation to operational costs.
- Investigate customer perceptions of the service's value.
- Conduct a competitive analysis to identify Sibia's market position.
- Provide financial projections and insights into long-term sustainability.

The findings of this study will serve as the foundation for evaluating Sibia's feasibility and offering strategic recommendations for its further development.

The importance and the relevance of this feasibility study

This bachelor's thesis is needed for our team to provide valuable information about its potential customers, competitors, financial planning, but most importantly, whether it is worth spending the time, as this is the main asset we are working with.

Methodology

The methodology of this feasibility study is diverse, incorporating both theoretical frameworks and practical market research to assess the viability of the Sibia car-buying advisory service.

The study is grounded in established business analysis tools. These include the principles of a feasibility study to evaluate the project's viability across technical, economic, financial, and managerial aspects. Porter's Five Forces model was used to analyse the competitive environment, including the threat of new entrants, bargaining power of buyers and suppliers, threat of substitutes, and industry rivalry. The Lean Canvas framework helped to define and analyse the business model, focusing on problem, solution, customer segments, unique value proposition, channels, revenue streams, cost structure, key metrics, and unfair advantage. The creation and use of buyer and marketing personas were employed to understand the target audience's demographics, psychographics, motivations, challenges, and buying behaviours. Interviews as a qualitative data collection method were explored theoretically to understand their benefits and drawbacks. The Marketing Mix (4 Ps) – Product, Price, Place, and Promotion – was utilised to outline the tactical implementation of the service's market strategy. Finally, SWOT Analysis was described as a tool for identifying internal strengths and weaknesses, and external opportunities and threats, which uses the outcomes of the aforementioned analyses as inputs.

Market Research and Analysis:

- **Competition Desk Research:** Existing ways people obtain cars were studied, including car dealerships (new and used), advice from friends, and businesses importing used cars from foreign markets. This identified no direct competitor offering the exact same impartial advisory service, but highlighted various substitute solutions.
- **Porter's Five Forces Application:** The framework was applied to Sibia specifically, assessing low entry barriers but high importance of trust, significant buyer power due to accessible information, dependency on data and technology suppliers, strong threat from substitutes (DIY research, friends), and currently low direct rivalry in local markets.

- **Persona Creation:** Marketing and buyer personas were developed using data from an EY Consumer Mobility Index webinar and through AI (ChatGPT) to represent different segments of potential customers.
- **PESTEL Analysis:** Political (EV incentives, EU regulations), Economic (inflation, fuel prices), Social (customer behavior changes, generational needs), Technical (digitalisation, AI), Environmental (emissions concerns), and Legal (electromobility promotion, safety regulations) factors impacting the automotive advisory market were analysed.
- **Interviews:** Qualitative interviews were conducted with five individuals who recently went through the car buying process to understand their experiences, pains (e.g., overwhelming options, used car concerns, dealership pressures), gains (e.g., finding the right car, good deals), and information sources (e.g., online research, personal network, dealerships).
- **Marketing Mix Application:** Sibia's product (personalised advice), price (value-based, tiered), place (digital channels), and promotion (digital marketing, content marketing) strategies were outlined.
- **Financial and Operational Planning:** Basic financial projections, including break-even point calculations based on assumed conversion rates and advertising costs, were made. The operational plan detailed the customer journey from initial contact to service delivery via online channels and a questionnaire.
- **Value Proposition and Lean Canvas Application:** These tools were practically applied to Sibia to define customer segments, problems, solutions, UVP, channels, revenue, costs, key metrics, and unfair advantages.

This comprehensive approach aimed to objectively assess the feasibility of Sibia by understanding the market, potential customers, and the broader business environment.

1 Theoretical foundations

1.1 Background of the business idea

This business idea emerged after my team and I completed our previous project, which unfortunately failed due to key partner issues. To ensure the successful implementation of this idea, a specific location was required, but this was not granted by the authorities. Consequently, we set out to develop a project that could be largely dependent on our time and expertise. An online service emerged as an ideal solution to this challenge.

There are numerous methods for constructing a website, even for individuals without programming knowledge, such as myself and my team. Our primary objective was to identify a problem and develop a solution to address it. Jan Macák, a close colleague, and I share a deep passion for cars and driving. Even before meeting at the university, we dedicated significant free time to this interest, accumulating substantial knowledge in the field.

Approximately 60% of EU citizens possess a driving license (European Commission, 2013). Based on this statistic, it is reasonable to assert that over half of the population is capable of driving. While I have not been able to locate a specific statistic for this claim, I believe that the majority of these drivers lack a genuine passion for driving. For most individuals, cars serve solely as a means of transportation. However, Jan and I perceive them as much more than that. Nowadays, the market is oversaturated with an endless number of car brands and models to choose from, and we believe there is a large group of people who find the process of picking the right car overwhelming, so we set out to change this.

1.2 Theoretical foundations

In this part of the bachelor's thesis, we will focus on providing the theoretical knowledge needed and used in the feasibility study. A lot of frameworks are being used to objectively and complexly analyse the given topic.

1.2.1 Feasibility study

A feasibility study, also referred to as a techno-economic study, serves as a comprehensive evaluation of a project's viability across multiple dimensions. "The aim of the techno-economic study is the detailed elaboration of the technical, economic, financial, managerial, and other aspects of the project." (Fotr and Souček, 2005) Its ultimate purpose is to provide all the important information needed to fully understand the project, resulting in a decision to either approve and implement it, or reject it.

From a content perspective, a feasibility study should encompass the following key components (Fotr and Souček, 2005):

- **Market analysis and marketing strategy:** This involves assessing the target market, demand, competition, and outlining the strategies to reach customers.
- **Description of technology and production unit size:** This details the proposed technology, its suitability, and the optimal scale of operations.
- **Material inputs and energy:** This section analyses the availability, cost, and logistics of necessary raw materials, utilities, and energy resources.
- **Location of the production unit:** This involves evaluating potential sites based on factors like proximity to markets, resources, infrastructure, and labour.
- **Workforce (human resources):** This component addresses the availability of skilled and unskilled labour, recruitment, training, and organisational structure.
- **Organisation and management:** This outlines the proposed organisational structure, management team, and operational processes.
- **Financial analysis and evaluation:** This is a critical component involving cost estimations, revenue projections, profitability analysis, funding sources, and overall financial viability.
- **Risk analysis:** This identifies potential risks (technical, market, financial, etc.) and proposes mitigation strategies.
- **Implementation plan:** This provides a timeline and roadmap for project execution.

1.2.2 Porter's five forces

Porter's five forces is an analytical framework which focuses on the positioning of a company within its competition. It is a great tool for identifying key players within a specific industry. When using it, we need to clearly identify (50MINUTES, 2018):

- the company's relationship with the other industry players, including:
 - customers
 - suppliers
 - producers of substitute products
 - potential new entrants
 - competitors

and, thereby, the five forces (50MINUTES, 2018):

- **bargaining power of customers** (Customers influence market profitability by negotiating prices, demanding quality, and leveraging competition among suppliers.)
- **bargaining power of suppliers** (Suppliers can influence a company's profitability by imposing their own terms regarding price or quality. Their power increases when they are concentrated or monopolistic, serve many industries, offer unique products with no substitutes, when switching suppliers is costly, or when they can expand their role along the supply chain. This allows them to renegotiate contracts and seek better prices, directly impacting industry dynamics.)
- **threat of substitute products** (Substitute products pose a threat to existing offerings by providing alternatives that can meet similar needs, especially when they offer better quality or lower prices.)
- **threat of new entrants** (Substitute products pose a threat to existing offerings by gaining market share and pressuring prices, especially when they offer better quality or lower costs.)

- **intra-industry rivalry** (The performance of a company is heavily influenced by its ability to navigate and impact the competitive environment shaped by various internal and external forces.)

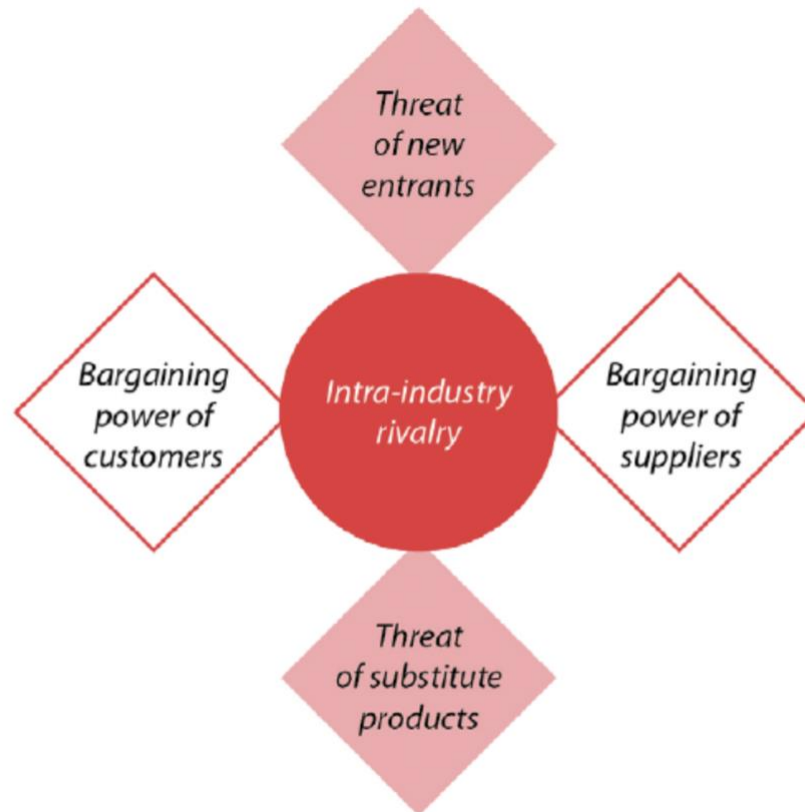


Figure 1: Porter's five forces (50MINUTES, 2018)

1.2.3 Lean Canvas

The first thing which we did with nearly any business idea after it had been discussed for a longer period of time was to develop lean canvas. *“Lean Canvas promises an actionable and entrepreneur-focused business plan. It focuses on problems, solutions, key metrics and competitive advantages.”* (Fernando, 2018)

It is a great tool so popular at our study programme that it has made its way to the session room wall. We like to use it because it makes us ask the right questions. Anyone can have a good idea, but usually, sooner or later, problems arise. Lean canvas helps us visualise the problems and the solutions connected to our business ideas, it highlights the important

connections and relationships between parts like cost structure and revenue streams, which are depicted next to each other. Even though some elements are not located next to each other, there is a recommended order of completing and focusing on specific elements, which goes respectively: problem, customer segments, unique value proposition, solution, channels, revenue streams, cost structure, key metrics and unfair advantage. Let's take a look at each of the elements present in lean canvas:

Problem

Every business should solve a problem for its customers, this is where we should describe the problem our potential customers have.

Customer segments

As every business needs its customers, lean canvas focuses on that too, especially early adopters who need to be reached.

Unique value proposition

This is something which our idea does differently, or something which we focus on. The added value delivered to the customer after choosing us instead of the competition.

Solution

As the problem is described, we ought to solve it for our customers. *“It is purposefully a small box and addressed after customer segments and after the problem has been defined. Keeping the box small aligns perfectly with the concept of a minimum viable product that is used in Lean startup.”* (Fernando, 2018)

Channels

In order to reach our customers, we must communicate. This section highlights and describes our preferred ways of communicating with our customers, hence it is closely connected to marketing.

Revenue streams

Pricing plays a huge role in the product/service as it directly influences our customers.

Cost structure

Basic list of everything which must be paid and is needed in order to deliver our product/service to our customers.

Key metrics

Success can be measurable, key performance indicators ought to be set and measured in the most crucial parts of our business.

Unfair advantage

The author describes this field as: “*something that can't be easily copied or bought*”. (Fernando, 2018)

1.2.4 Buyer and Marketing Personas

We define buyer and marketing personas as detailed, semi-fictional representations of a company's ideal customers, derived from research and real-world data. These personas capture essential attributes such as demographics, psychographics, motivations, challenges, and buying behaviours. They are tools that enable us to deeply understand our audience and tailor marketing strategies, products, and services to their unique needs (Cooper, 1999; Pruitt and Adlin, 2006).

Buyer personas focus on categorising audience segments based on who they are, while marketing personas go a step further by capturing the “why” behind their decisions. This includes what motivates their actions, the obstacles they face, and how they perceive value. By combining these elements, we adopt a customer-centric approach, placing the customer's needs, aspirations, and challenges at the heart of our business decisions.

Why Are Personas Essential?

Personas bridge the gap between abstract customer data and actionable marketing strategies. Without personas, we risk creating campaigns and products that miss the mark, failing to resonate with our audience. Personas allow us to:

- **Create Personalised Marketing Campaigns:** Instead of a one-size-fits-all approach, we design targeted, tailored messaging that speaks directly to our

audience's preferences and pain points. This increases relevance, engagement, and conversions (Revella, 2015).

- **Optimise Resource Allocation:** Understanding personas helps us determine the best platforms for advertising, the most effective content formats, and the right communication channels. This ensures we invest our time and money where it matters most.
- **Improve Product Development:** By knowing what our customers want and the challenges they face, we can develop solutions that directly address their needs, ensuring a better product-market fit.
- **Enhance Customer Experiences:** Personas give us insights into each stage of the customer journey, helping us optimise touchpoints and foster lasting loyalty.

Components of an Effective Persona

When developing personas, we ensure they encompass a range of key elements that reflect the depth and diversity of our audience:

- **Demographics:** These provide a foundational understanding of our customers' profiles. We include attributes such as age, gender, location, education level, and income to segment our audience effectively.
- **Psychographics:** Psychographics delve deeper into what drives our audience. We analyse their values, interests, attitudes, and lifestyles to uncover the emotional and psychological factors influencing their choices.
- **Goals and Aspirations:** By understanding what our audience wants to achieve, we position our offerings as solutions to their aspirations. This alignment strengthens their perception of our value.
- **Pain Points and Challenges:** What keeps our audience up at night? Identifying the obstacles they face allows us to address these challenges in our messaging, fostering trust and relevance.
- **Buying Behaviour:** We study how our audience makes decisions, what influences their choices, and the tools they rely on—whether it's reviews, recommendations, or online research.

- **Preferred Communication Channels:** Understanding where and how our audience prefers to engage with us, be it social media, email, or traditional media ensures our message reaches them effectively.

How do we develop personas?

The creation of meaningful personas is a systematic process, combining qualitative and quantitative research methods to ensure accuracy and relevance (Curedale, 2013). Here's how we do it:

- **Research:** We gather insights from surveys, interviews, analytics data, and feedback from our sales teams. Competitor analysis also plays a role, giving us a broader perspective on audience behaviours.
- **Audience Segmentation:** By grouping our audience based on shared characteristics such as demographics, behaviours, and psychographics, we ensure each persona represents a distinct segment.
- **Creating Profiles:** Each persona profile includes:
 - A relatable name and professional role.
 - Background details, such as education and career.
 - Goals, pain points, and preferred solutions.
 - Decision-making processes and purchase behaviours.
- **Validation and Iteration:** We validate our personas using real-world data to ensure they accurately reflect our audience. Regular updates keep these profiles relevant as market dynamics and customer behaviours evolve (Stickdorn et al., 2011).

1.2.5 Interviews

According to Hague, when doing marketing research, larger British companies focused in this area (which makes around 16 million interviews yearly) use personal interviews and telephone interviews the most. Together, these two types of interviews make up 2/3 of all the data collection methods, making them the most important and most popular. The reasons behind this are (Hague, 2003):

- **Better explanation** – during the interviews, respondents take a longer period of time to think about their answers, and the interviewer gets to understand the answer more in depth. They can also use auxiliary tools such as advertisements, photographs, product samples, and other materials. It is easier for the interviewer to ensure that the respondent understands the questions correctly.
- **Depth** – Respondents usually take the interview more seriously in person. They often perceive it as more official and are more willing to share detailed opinions.
- **Higher accuracy** – In a personal interview, the interviewer has greater control over who actually answers the questions. With the respondent's consent, they can even check their identity using an ID card or similar.
- **Attention** – The personal contact usually ensures that the respondent devotes their full attention to the interview. This minimises the risk of interruptions and improves data quality.
- **Non-verbal signals** – The interviewer can observe the respondent's behaviour, reactions, and non-verbal expressions, which can provide important complementary information for interpretation.

Of course, every method has its drawbacks, here are some (Hague, 2003):

- **Organisation** – Organising personal interviews is time-consuming and logistically demanding, especially when the research has to be conducted across a larger territory. It requires careful planning, trained interviewers, and coordination of fieldwork.
- **Higher costs** – Personal interviews are generally the most expensive form of data collection. This is due to the remuneration of interviewers, travel expenses, time demands, and material resources.
- **Time** – Especially with home interviews, organising appointments and travelling between households can significantly prolong the overall duration of the fieldwork. For extensive surveys or B2B research, it may take several weeks or even months to collect all the data.

Telephone interview

The biggest advantage over face-to-face interviews is their speed and low cost. This is most evident in business-to-business marketing research.

Under favourable conditions, 5 to 6 twenty-minute telephone interviews with business managers can be conducted per day. In the same amount of time, only one or two face-to-face interviews can be achieved.

In consumer markets, the time and money advantages of telephone interviews are not so clear. When comparing street and telephone interviews, there is little difference in both cost and time - in fact, street interviews may even be cheaper.

However, when comparing home and telephone interviews, the telephone method is both cheaper and faster, since we do not have to waste time travelling between respondents.

Concerns about privacy also weigh on the telephone as a means of interviewing. Residents do not have to answer the door to the interviewer, and researchers are also spared the risk of dangerous neighbourhoods. Telephone interviews are much more popular in the United States than in Europe.

Where telephone interviews are conducted on a large scale from a central point (the normal practice of research agencies), supervision of interviewers is stronger than in fieldwork. Supervisors can monitor interviews by wiretapping, which is more effective than calling respondents back after the event (the classic method of monitoring personal interviews). Therefore, telephone interviews probably offer substantial advantages in reducing interviewer volatility.

We have seen that there are a number of strong arguments in favour of telephone interviews, including the issue of finances and time. However, there are sometimes situations when it is not appropriate to use this method. It is difficult to use visual aids. If the subject is to be shown, the telephone is not the right choice. It is also not suitable for cases where the respondent is offered a set of predetermined factors to determine his/her opinion. It is difficult to remember more than 5 or 6 factors, while normally the respondents would be presented with them in written form, so that they all get an equal chance.

Telephone interviews are more suitable for shorter interviews, ideally lasting 10 to 15 minutes. During telephone interviews, the questions are short, so it is not a suitable vehicle for in-depth questioning; it does not encourage long and drawn-out answers.

Moreover, the lack of personal contact makes it impossible for the interviewer to gauge the respondent and to sense the unspoken.

Despite these limitations, the advantages of the telephone for data collection are considerable, and this method is likely to pave the way for face-to-face and street interviews. The ever-increasing improvement of telecommunications is probably due to the expansion of its use, for example, telephone or video chat. (Hague, 2003)

1.2.6 Marketing mix

In "Principles of Marketing", Kotler and Armstrong (2018) define modern marketing as the process of creating value **for** customers and building strong relationships to capture value **from** them in return. This customer-centric approach is central to their "customer-value and engagement framework" (Kotler and Armstrong, 2018). This framework emphasises creating, communicating, and delivering superior customer value through five key themes: value creation/capture, digital engagement, brand building, measuring marketing ROI, and sustainable marketing.

Marketing strategy development precedes tactical execution. It involves understanding customer needs, segmenting the market and selecting target segments, and defining a value proposition to differentiate and position the offering. The marketing mix then serves as the set of tactical tools used to implement this customer value-driven strategy.

Kotler and Armstrong (2018) define the marketing mix as "the set of tactical marketing tools – product, price, place, and promotion – that the firm blends to wants in the target market". Often called the "4 Ps", these are the controllable actions a company uses to influence demand.

The purpose is to implement the marketing strategy and elicit a desired response from the target market, ultimately building profitable customer relationships. The term "blend" highlights the need for synergy and coherence among the 4 Ps, ensuring they work together to influence the target market's perceptions and behaviours, consistent with the

customer value framework. The four Ps represent the core tactical levers marketers use to implement strategy and deliver value.

Product: Creating Value through Offerings

'Product' is the core "goods-and-services combination" offered to satisfy customer needs. Key decisions involve attributes (quality, features, design), branding, packaging, labelling, and support services. Services marketing considers intangibility, inseparability, variability, and perishability. The broader strategy includes new product development processes and product life-cycle management. Fundamentally, Product creates customer value by providing solutions, avoiding "marketing myopia" by focusing on underlying needs. (Kotler and Armstrong, 2018)

Price: Capturing Value

'Price' is the "amount of money customers must pay" (Kotler and Armstrong, 2018), the only mix element generating revenue. Kotler and Armstrong emphasise customer value-based pricing, alongside cost-based and competition-based approaches. Various strategies exist (e.g., skimming, penetration, psychological pricing). Price's role is dual: capturing value for the firm and signalling value to the customer. It must align with perceived value and strategic objectives.

Place: Delivering Value through Availability

'Place' (distribution) involves "company activities that make the product available" (Kotler and Armstrong, 2018).

Key elements include marketing channels (direct vs. intermediaries) and channel management. Marketing logistics (physical distribution) covers warehousing, inventory, transport, and information management. Retailing and wholesaling are also crucial. Place delivers customer value through convenient access and availability, viewed as a value-adding activity, not just a cost.

Promotion: Communicating Value

'Promotion' includes "activities that communicate the merits of the product and persuade target customers to buy it". The promotion mix consists of five tools: advertising, sales promotion, personal selling, public relations (PR), and direct/digital marketing. Kotler and Armstrong stress Integrated Marketing Communications (IMC) for consistency

across channels. Promotion's role is to communicate the value proposition, build awareness, explain benefits, and foster relationships, increasingly through digital engagement. (Kotler and Armstrong, 2018).

Strategic Integration: Blending the Mix for Superior Customer Value

Kotler and Armstrong emphasise **blending and integrating** the marketing mix elements into a cohesive program that supports the positioning strategy and delivers superior customer value. An effective strategy requires a well-combined mix.

Integrated Marketing Communications (IMC) is crucial for delivering a consistent message across all promotional channels. However, integration applies to the entire mix; product quality, price level, distribution exclusivity, and promotion style must align to create a coherent value proposition.

This integrated mix aims to build profitable customer relationships and maximise customer equity. Delivering value leads to satisfaction, loyalty, and higher customer lifetime value. Effective marketing management (analysis, planning, implementation, control) is key. Given the dynamic market environment, the mix requires continuous adaptation, always guided by the principle of delivering superior customer value. (Kotler and Armstrong, 2018).

The Marketing Mix as a Cornerstone of Customer-Centric Strategy

Kotler and Armstrong's "Principles of Marketing" presents the marketing mix (Product, Price, Place, Promotion) as the set of tactical tools used to implement a customer value-driven marketing strategy. While extensions like the 7 Ps exist for services, the core idea is the strategic integration of these elements. Within the authors' customer-value framework, the mix is not just a list, but a synergistic blend designed to create, communicate, and deliver superior value. Effective integration is crucial for building profitable customer relationships and maximising customer equity, making the marketing mix a cornerstone of customer-centric strategy. (Kotler and Armstrong, 2018).

1.2.7 SWOT analysis

According to Červený et al. (2014), SWOT analysis is a widely utilised strategic planning tool. Its primary function is to identify and categorise key internal and external factors

that can impact an organisation, project, or even an individual. The acronym SWOT stands for Strengths, Weaknesses, Opportunities, and Threats. The essence of this analysis lies in the identification of these crucial elements, which are then typically characterised verbally and sometimes evaluated based on their significance.

Versatility and Application:

While often associated with strategic-level management and business strategy formulation, SWOT analysis is not limited to this scope. Its application extends to addressing problems in tactical and operational management. Furthermore, a "personal" SWOT analysis can be conducted to identify an individual's strengths, weaknesses, opportunities, and threats. A critical aspect of any SWOT analysis is its relevance; for instance, when applied to business strategy, it should only encompass factors directly pertinent to decision-making in that specific context. It can serve as a standalone analytical tool or as a method to summarise the conclusions of various preceding analyses (e.g., PESTLE analysis, Porter's Five Forces, competitor analysis, stakeholder analysis, internal environment analysis).

Core Components of SWOT Analysis:

The analysis is structured around four key quadrants (Červený et al.,2014):

1. **Strengths (S):** These are internal positive attributes and resources that an organisation can leverage to achieve its objectives. They represent what the company does well and its unique advantages. Strengths often emerge from the analysis of the internal environment and stakeholder expectations.
2. **Weaknesses (W):** These are internal negative factors that hinder an organisation's performance or place it at a disadvantage relative to others. Identifying weaknesses is crucial for improvement and for mitigating potential negative impacts. Like strengths, weaknesses are typically identified through internal analysis and stakeholder feedback.
3. **Opportunities (O):** These are external factors or situations that an organisation can exploit to its advantage. They represent favourable conditions in the external environment that could lead to growth, improved performance, or new ventures. Opportunities are generally identified through external analyses such as market

analysis, competitor analysis (e.g., Porter's model), and broader environmental scanning (e.g., SLEPT analysis).

4. **Threats (T):** These are external factors that could potentially harm the organisation or jeopardise its success. Threats can arise from various sources, including market changes, competitor actions, regulatory shifts, or economic downturns. Identifying threats allows an organisation to develop contingency plans and defensive strategies. Similar to opportunities, threats are typically uncovered through the analysis of the external environment.

Relationship Between Internal and External Factors:

Generally, Strengths and Weaknesses are considered internal to the organisation, stemming from its resources, capabilities, and internal processes. These are often derived from analyses of stakeholders and the internal corporate environment. Conversely, Opportunities and Threats are external, arising from the broader market, industry, and macroeconomic environment. These are typically identified through external analyses like SLEPT, Porter's analysis of competitive forces, and competitor analysis.

However, this distinction is not always absolute. For example, high employee turnover, an internally identified weakness, might also represent a significant threat depending on the labour market situation. Similarly, aspects of stakeholder analysis can sometimes reveal external opportunities or threats. (Červený et al.,2014)

Presentation of SWOT Analysis:

For clarity and ease of understanding, the findings of a SWOT analysis are typically presented in a four-quadrant table, with each quadrant dedicated to one of the four components (Strengths, Weaknesses, Opportunities, Threats). This visual layout facilitates the comparison and interpretation of the identified factors.

By systematically identifying these internal and external factors, a SWOT analysis provides a solid foundation for developing strategies that capitalise on strengths and opportunities while addressing weaknesses and mitigating threats. (Červený et al.,2014)

2 Current situation analysis

In this part of the thesis, we will take a look at the status quo of similar business by the means of desk research, and we will be interviewing people who recently went through the car buying process in order to understand their pains and to gain insight into their thought process when searching for their next car.

We have worked on this business idea for the whole two school years, which means a lot of work has already been done during our university classes and group meetings, and most of it has been done as a result of a team effort, mainly collaborating with my dear colleague Ján Macák, who is writing his bachelor thesis for Sibia on topic Marketing Plan.

Our project has already been developed to a point where we have a fully functional website, which is optimised for both mobile and desktop devices. There are basic branding elements in place in terms of colour, which we try to use, mainly shades of darker blue, that should invoke loyalty. Most of these were either based on our assumptions or by collecting direct feedback from our classmates. We have an Instagram and Facebook profile set up, as well as a shared email address with the name of the business. We are educating ourselves periodically in terms of getting information on new models of cars, legislation concerning the automotive industry, especially from the end-users' perspective, and we are trying to communicate our business idea to the masses by word-of-mouth marketing. At the moment, we have not been able to acquire any customers via organic searches.

2.1 Competition desk research

Nowadays, there are many ways to obtain a car, and we had to study how people do it. While we found no direct competition in terms of advisory services helping people decide where, how and what to shop or look for. People usually begin the car buying process either with something (like a specific car model or at least a brand) in mind, and they believe to obtain the rest of the information at the specific place. That is why we consider nearly any reputable or widely used “place” where people can talk to actual people whom they consider more knowledgeable than themselves.

2.1.1 Car dealerships

Even though buying a car directly through a car dealership is getting less popular, as can be seen in the EY mobility consumer index of 2024 where the number of people considering buying the car a new car this way plummeted from 82% in 2016 to 47% in 2024 in the Czech Republic, this is still one of the most popular options chosen by the masses. For the sake of this argument, let's not take into consideration that people could buy a used car via a certified car dealership, which is becoming more available due to the dealerships buying out used cars of any brand as a counteroffer. This can be seen, for example, at the [skodaplus.cz](https://www.skodaplus.cz) website. "Škoda Plus is a programme for the sale of used vehicles at certified dealers in the Škoda Auto dealer network." (ŠKODA AUTO, 2025).

Considering buying a new car via a car dealership, people choose this for more reasons, but mainly because of two things: they want to configure the car themselves, and they want to have a warranty. Those are two main advantages which are nearly unachievable by any other option of getting a car. There are options to get a warranty for engine components and such, even when acquiring a car via used car dealerships, but this option adds cost and often does not include regular services like oil changes. (CEBIA, 2025) As described at the beginning of the thesis, most people are not enthusiastic about owning a car, so they just want to use it and not really care about it. That way, the only thing they need to care about is refuelling the car, which is directly proportional to how much they use the car, whereas, for example, oil changes are scheduled in terms of time or kilometres driven, whichever comes first. Most manufacturers nowadays offer 5-year warranties, which gives people peace of mind that is very much appreciated, especially after making a large purchase like buying a new car. These are the facts our business cannot dispute or influence. However, our unique value proposition is aimed at something totally different – impartiality. Whenever someone walks into a dealership of a specific brand, for example, Audi, they are approached by an Audi salesman who is paid on commission. This means that it is his or her goal to sell cars of that specific brand in order to maximise his income. Even if this salesperson takes into account the specific personal needs of that person, the answer will still be an Audi, the only question will be which one. There most probably will not be a comparison mentioned by the salesperson in which the car of their brand will come up as a loser in that specific category, if anything, they will only compare

positively and highlight all the points in which the specific model is better than the competition.

2.1.2 Used car dealership

This is a very similar option for the customer to choose as the new car dealership, it is often a quick and straightforward process, that includes a salesperson who is there to assist the customer but more importantly in their mind, the “only” available options for their customer are the cars which they currently have on sale. This can be and, in my opinion, often is a better option because it allows the customer a better view of the competition, which has a much higher probability of being found at such dealership. As the common denominator of all purchases will be price, the salesperson is much more likely to consider the needs of the customer in order to find a car category suitable for them and then proceed to directly compare the competitors, which is very crucial from our perspective. The limiting factor, then, as mentioned, is the availability of cars ready to be sold that specific day.

2.1.3 Advice from a friend

Again, a very popular choice among car buyers. The main advantage of this, in our opinion, is that there most certainly is not money involved, in terms of motivation from the side of the advisor–friend in this scenario. The other advantage is that the friend is likely going to share even the disadvantages or trouble he or she has had with the car, this is very valuable information objectively, and subjectively too. On the other hand, there are two major problems. First, which can be solved by the prospective buyer’s comparative and self-reflective skills, is that a friend is a different person who may have a completely different lifestyle, reflected in their wants and needs. For example, I, a 24-year-old university student, will have very different wants and needs than my 40-year-old friend with a family consisting of wife and three children, even though I value his opinion very deeply. This diversity, if not addressed by the buyer and/or friend, can cause problems even with choosing an advisable or correct car segment. The other problem is that if the friend is very likely to judge the whole brand based on the singular car which they own or have owned previously. This will be partially true because usually the brand delivers or focuses on specific qualities which they want all of their cars to achieve. For

example, Škoda focuses on having the largest cargo capacity and rear passenger legroom in every class of vehicles they produce, so this can be said about all the cars of their product range when benchmarked within the specific segment. Nonetheless, if we consider the most maintenance-heavy part of the car – the engine, this can be where large differences arise even within the brand itself. A great example of that is the Volkswagen automotive groups (VAG) most widely used family of petrol engines labelled EA888. Nearly every engine has its weakest parts, which can cause problems over time, but the first two generations of these engines were more problematic than usual. Since this family of engines is used across the whole Volkswagen group, from Škoda Octavia to Porsche Macan, plenty of customers quickly discovered the problems, and they were not happy about it, which led to bad word-of-mouth marketing. The majority of these problems were fixed with the third generation, which was introduced in 2011, but to this day, which is fourteen years after very high-quality engines with the same labelling rolled off the production lines, it is not hard to find lots of people who do not trust these engines (MOTORREVIEWER, 2025). Phenomena like these can easily steer the potential buyers towards a bad direction, solely based on someone's ill-advice, which has been irrelevant for more than a decade.

2.1.4 Business importing used cars from foreign markets

We focused on this part during a 24-hour challenge in the beginning stages of working on this business idea. This began by searching the keywords which crossed our minds, mainly targeting our business idea specifically, and that way we were able to find our closest/most direct competition. Here is a list of phrases which we typed into Google search:

- Poradenstvo pri kúpe auta
- Aké auto si kúpiť
- Ako si vybrať auto
- Pomoc pri výbere auta
- Ktoré auto si vybrať

After searching for these different phrases, we ended up with a document with the names of the business, a very brief description and a link to their website, which looked like this:

Czech market

Auto Taurus

- <https://www.auto-aurus.cz/>
- 48 only 5-star reviews on Google
- situated near Prague

Poradim s autem

- <https://poradimsautem.cz/>

Michal Raz

- <https://www.vyber-auta.eu/sluzby.html#konzultace>
- old school webpage

Auto Consulting

- <https://www.autoconsulting.cz/vyber/>
- best direct competitor

Autoexpert CZ

- <http://www.avtoexpert.cz/cz/>
- poor quality

Slovak market

Autoporadca

- <https://www.autoporadca.sk/>
- mainly focused on paperwork and insurance

Odborné autoporadenstvo

- <https://www.oapa.sk/ako-to-funguje/>
- old website design

Automakler SK

- <https://www.auto-makler.sk/>
- Nice website
- High prices

AutoXperts

- <https://autoxperts.sk/sluzby/cennik-preverenie-vozidla>
- Old school website
- High prices
- Solely focused on checking cars

Autopomocnik

- <https://autopomocnik.sk/pomoc-pri-kupe-vozidla-cennik/>
- High prices
- Cannot be educated about cars without buying a car from them

The Slovak market is not that saturated; it is mainly overpriced, and companies do not focus on providing guidance when choosing a car model, which is ideal for us.

Czech market is more saturated, but it still mainly offers the services of the inspection and import of the cars, some of them are happy to advice their customers but it is not their main purpose of the business and if people decide to use these kinds of services their budgets are very low and have zero to no expectations from their cars.

The end of the conclusion shows us that people who usually think about the choice of their next car were first-time car buyers with low budgets.

2.2 Porter's five forces model

Gathering all this data would not be very beneficial if we had not analysed it. That is why we chose Porter's five forces model. We believe it is one of the key parts to succeed in the world of business: "From a strategic point of view, this analysis technique is crucial to determine the positioning of a company in a market, but also to fight against the competition." (50MINUTES, 2018). As we would be a part of the automotive industry,

which is very competitive, now more than ever, the need to study the industry and elements influencing it is monumental.

2.2.1 Threat of New Entrants

The car-buying advisory space, especially online, has relatively low barriers to entry, which means that new competitors could emerge at any time. From a technical standpoint, it is not overly complex to build a similar platform. Access to public car listings, automotive data, or even pre-trained AI tools makes it feasible for others to replicate parts of what we do. However, what cannot be easily replicated is trust and a reputation for tailored and truly helpful advice — and these are our biggest assets. We focus heavily on building credibility, making our recommendations genuinely useful, and maintaining a strong customer experience. New entrants would struggle to quickly gain the same level of insight into customer needs or decision-making psychology that we are working to develop through interviews, testing, and refinement. To mitigate this threat, we are committed to continual innovation, developing features that create deeper value (such as total cost of ownership estimates, reliability ratings, or resale projections) and strengthening relationships with partners and customers.

2.2.2 Bargaining Power of Buyers

Our potential customers – individuals and families considering buying a car – have significant power in this market. Information is widely accessible online through forums, video reviews, automotive blogs, and listings. Switching costs are low – if someone doesn't like our recommendation or pricing, they can simply walk away and use other sources. Buyers today are more informed, but they are also more overwhelmed by the volume of conflicting advice and unclear motivations (e.g., paid dealer listings, biased reviews). This is where we step in – our goal is to simplify the car-buying journey, reduce anxiety, and help users make decisions they feel good about.

Nonetheless, this power dynamic means we must continually prove our value. If customers do not see a clear benefit to using Sibia, whether in terms of saving money, time, or emotional energy, they won't engage with us.

Our response to this force is to focus on delivering clear, personalised, and confidence-boosting advice and to offer transparency about how we make recommendations. We aim to be perceived not just as a tool, but as a trustworthy companion in the car-buying process.

2.2.3 Bargaining Power of Suppliers

Although we are not a product-based company, we do depend on several types of suppliers – namely, data providers (car listing platforms, online bloggers and reviewers, specification sources) and technology platforms (AI models, online website creation platforms, namely Shopify, webhostings).

The risk here lies in our dependency on external platforms and sources. For example, if key partners like Shopify or Active24 change pricing models, restrict access, or shut down, our recommendations could be affected. The other problem is YouTube reviewers or bloggers who provide various insights, specifically about feelings, quality of materials used in the car and overall liveability, where hands-on experience (which is often out of our reach). These insights are super important and highlight the most visible differences our customers would feel with day to day life with their newly acquired vehicles.

Our response to this threat is quite simple, the key to being the most unbiased as possible is relying on more sources to create the most objective opinion. The likelihood of all of the sources dying, rising prices or doing any radical changes which could negatively affect our business is very low.

2.2.4 Threat of Substitutes

The most powerful substitutes to our service are not direct competitors, but alternative ways of solving the same problem: buying a car with confidence. These substitutes include:

- Asking knowledgeable friends or family
- Spending hours on car forums, online blogs or YouTube
- Visiting dealerships and trusting salespeople
- Relying on car brokers or third-party consultants

All of these approaches offer varying degrees of help – some emotional, some practical – and in many cases, buyers feel more comfortable relying on a person they know than on an online platform they don't.

This is why we see our biggest challenge not in outperforming other advisory services, but in changing buyer behaviour and showing that Sibia can offer more neutral, data-driven, and personally relevant recommendations than any of the substitutes listed above.

To combat this force, we focus on user experience, trust-building, and education. We aim to present Sibia not just as a tool, but as a modern evolution of the helpful friend — one that's objective, consistent, and the most unbiased of all.

2.2.5 Rivalry Among Existing Competitors

At the time of conducting this research, there are few direct competitors in our local markets (Czechia and Slovakia) offering the same combination of personalised car-buying advice and a neutral, non-sales-driven approach. That gives us a first-mover advantage.

However, we are aware that platforms such as AutoScout24, TipCars, and even international players like Carwow or Edmunds could evolve their services to include AI-guided or expert-backed recommendations. Some already use customer reviews and ranking systems that can substitute for basic advice.

As technology advances, larger platforms with more data and capital could begin offering similar services, increasing competitive pressure. Additionally, the barrier to entry for online services is low, and new startups with creative features could emerge quickly.

Our defence against this force lies in our local knowledge, our ability to adapt quickly, and our focus on value and neutrality. We don't sell cars, and we don't take commissions from dealers — this independence is key to building trust. Furthermore, we aim to create a product that not only answers “what car to buy” but also supports the whole customer journey from start to decision.

Understanding these five forces helps us understand the industry and all players operating within. While we face challenges, especially from substitutes and buyer power, we also see a clear opportunity to differentiate ourselves by being genuinely helpful, transparent,

and user-first. Our long-term success will depend on how well we can communicate our unique value, create customer trust, and continuously improve the advisory experience we offer.

2.3 Creation of marketing and buyer personas

2.3.1 Creation of the personas

We have had an opportunity to be a part of a webinar organised by the Ernst and Young company's Czech branch (EY Consumer Mobility Index MCI 2024). This webinar was focused on the currently happening switch from internal combustion engine cars to electric vehicles. Its main goal was to ask the car buyers of the Czech Republic to get to know their opinions on all the possibilities of making their vehicles move, as well as studying their buying and thinking habits. The research had more than 500 respondents with interesting findings (EY,2024):

- 200% more people are willing to buy fully electric cars (compared to 2016)
- 47% of the respondents are likely to buy their next car in an autosalon or through an authorised dealer (compared to 82% in 2016) - switch to multichannel sales
- 25% of respondents are likely to buy their next car via the internet
- 68% of respondents would be willing to visit an authorised dealer for the purposes of servicing their cars, provided that the prices will be fair

As we have found the results interesting and the respondents to this research are the same set of people we are trying to target, we have decided to use the data from this research as a base for the creation of our customer personas. Chosen figures of our own processing of the EY (2024) data can be seen below:

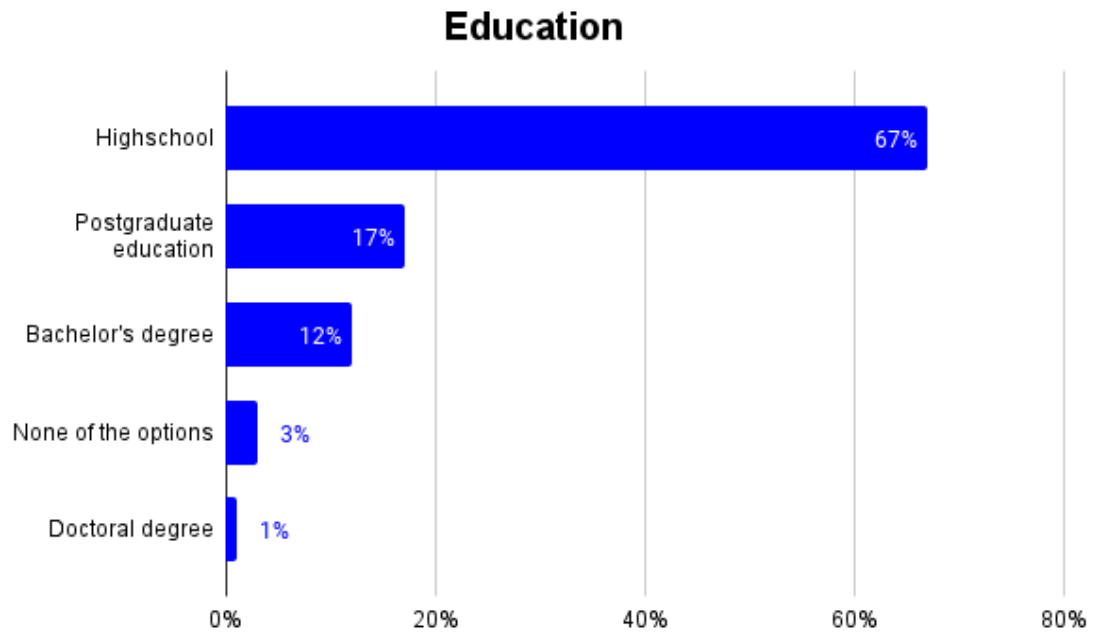


Figure 2: Highest achieved education of respondents (EY, 2024)

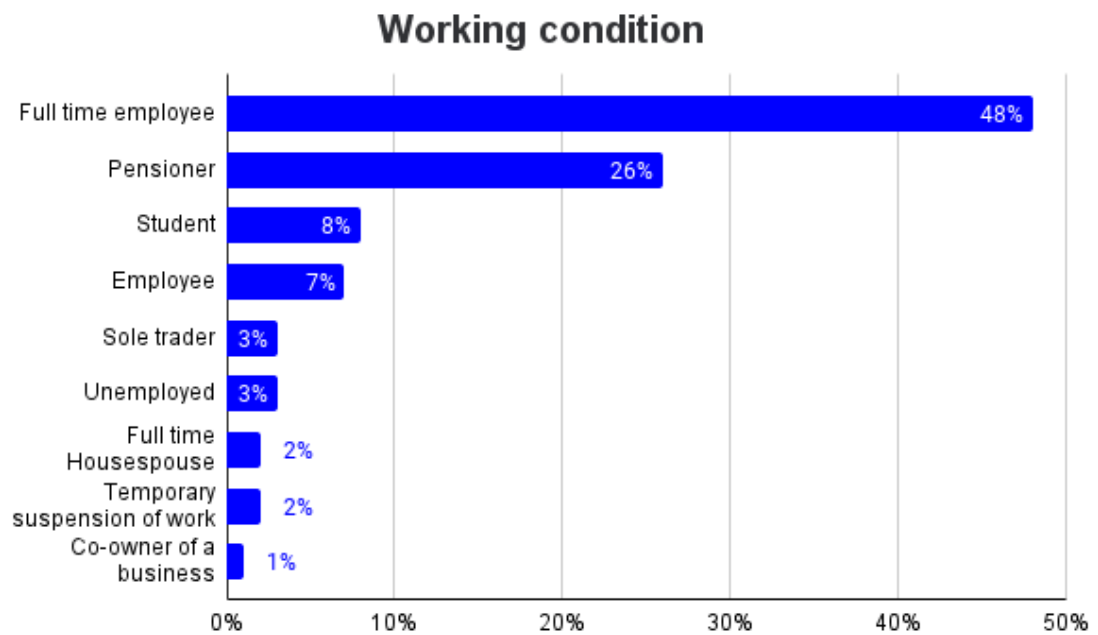


Figure 3: Working conditions of respondents (EY, 2024)

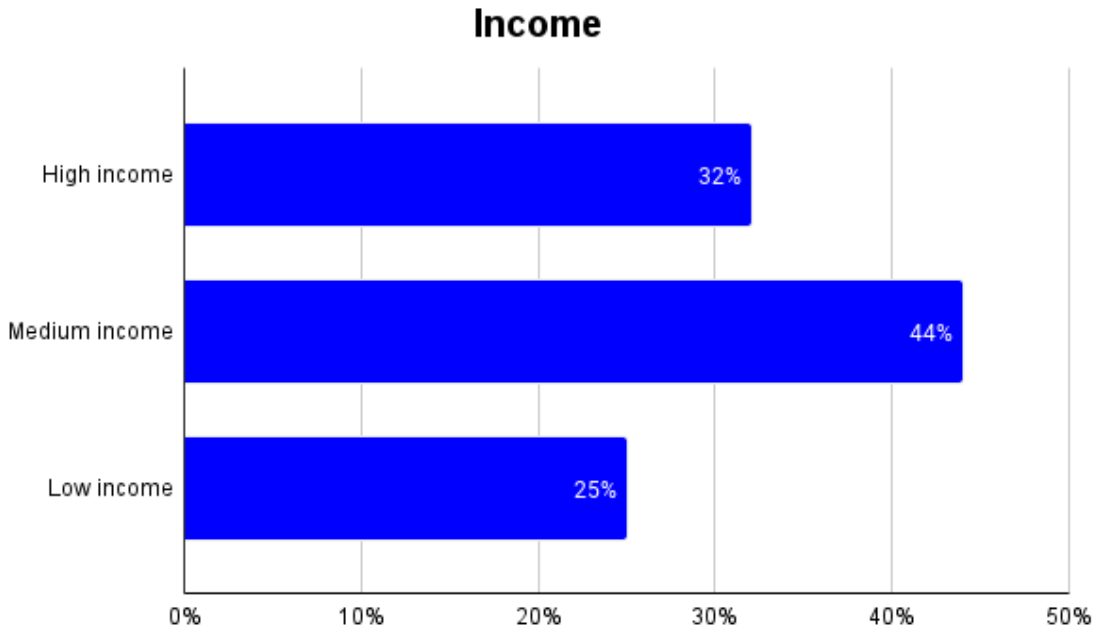


Figure 4: Income of the respondents (EY, 2024)

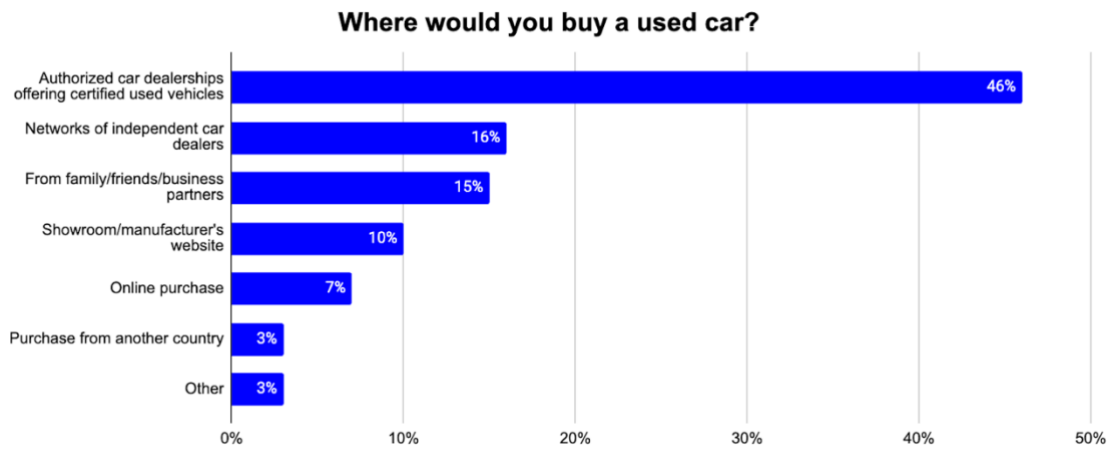


Figure 5: Where would the respondents shop for a used car (EY, 2024)

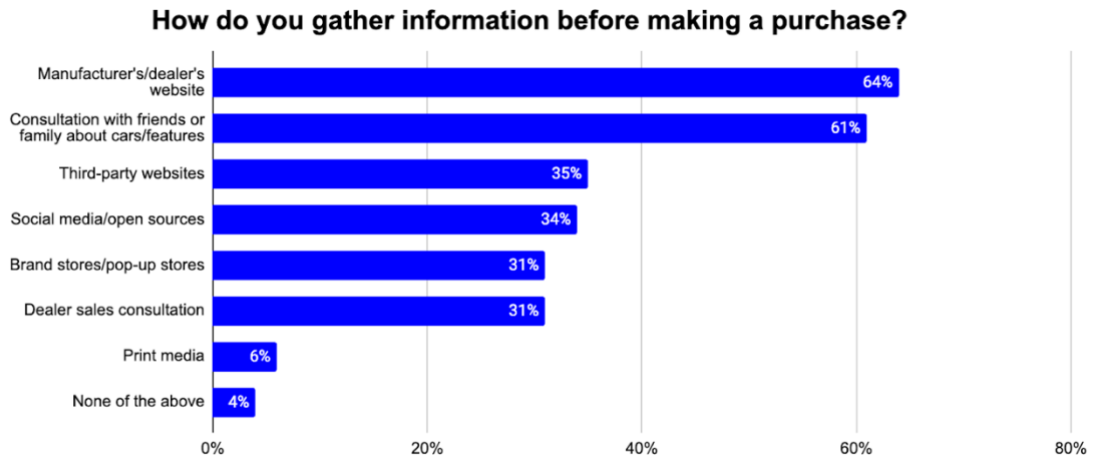


Figure 6: How do respondents gather information before purchasing (EY, 2024)

Based on the theoretical framework and data from the graphs in our theoretical part and the data from EY, which can be seen in the graphs above, we have tried to create the personas. We have tried our best to eliminate our personal biases towards cars, other biases may have come from the potential customer interviews we have done in the past as part of a qualitative market research. These are the personas we came up with:

1. Anna - The Eco-Conscious Millennial

- Age: 29
- Occupation: Marketing Specialist
- Location: Prague, Czech Republic
- Income: €25,000 per year
- Family Situation: Single, shares a flat with friends
- **Goals:**
 - Transition to a fully electric car to reduce her carbon footprint.
 - Stay within her modest budget while ensuring modern technology and connectivity.
- **Challenges:**
 - Lack of clarity about subsidies for EVs and the availability of charging stations.
 - Overwhelmed by the cost difference between EVs and traditional cars.
- **Buying Behaviour:**

- Extensively researches online for government incentives, charging infrastructure, and eco-friendly brands.
- Prefers video reviews and user-generated content for authenticity.
- **Preferred Communication:**
 - Social media campaigns with clear visuals and infographics about EV benefits.
 - Interactive tools to compare electric and traditional cars' costs over time.

2. Jakub - The Budget-Conscious First-Time Buyer

- Age: 23
- Occupation: Junior Software Developer
- Location: Brno, Czech Republic
- Income: €18,000 per year
- Family Situation: Single
- **Goals:**
 - Buy his first car, which is affordable and reliable for daily commuting.
 - Prefers pre-owned vehicles due to budget constraints.
- **Challenges:**
 - Fear of getting scammed or buying a vehicle with hidden defects.
 - Limited knowledge of technical specifications and negotiation tactics.
- **Buying Behaviour:**
 - Frequently visits online marketplaces like Autobazar and Facebook Marketplace.
 - Relies on recommendations from car forums and family members.
- **Preferred Communication:**
 - Detailed blog articles explaining car-buying tips for beginners.
 - A chatbot or online assistant to guide him through inspections and paperwork.

3. Hana - The Busy Professional

- Age: 37
- Occupation: Lawyer
- Location: Ostrava, Czech Republic
- Income: €40,000 per year
- Family Situation: Married, one child (3 years old)

- **Goals:**
 - A new, reliable SUV that balances comfort, safety, and technology for family trips.
 - Interested in hybrid models to reduce fuel costs and emissions.
- **Challenges:**
 - Limited time to explore and test different options.
 - Confused about hybrid technology and its cost-effectiveness.
- **Buying Behaviour:**
 - Reads expert reviews and comparisons on trusted automotive websites.
 - Prefers personalised service, such as consultations at dealerships.
- **Preferred Communication:**
 - Email newsletters with curated recommendations and special offers.
 - In-app notifications with test-drive opportunities and nearby dealerships.

4. Pavel - The Loyal Skoda Enthusiast

- Age: 45
- Occupation: Electrician
- Location: Liberec, Czech Republic
- Income: €32,000 per year
- Family Situation: Married, two children (12 and 16 years old)
- **Goals:**
 - Upgrade his decade-old Škoda Octavia with a new, spacious family car.
 - Stick with the Škoda brand due to its reliability and familiarity.
- **Challenges:**
 - Unsure whether to buy a new or certified pre-owned model.
 - Wants to ensure low long-term costs and ease of servicing.
- **Buying Behaviour:**
 - Visits authorised Škoda dealerships and reads brand-specific forums.
 - Open to financing options but sceptical of high-pressure tactics.
- **Preferred Communication:**
 - SMS reminders about dealership promotions and servicing offers.
 - Comparison tools focusing on Škoda models.

5. Lucie - The Digital Nomad

- Age: 34
- Occupation: Freelance Graphic Designer
- Location: Karlovy Vary, Czech Republic
- Income: €28,000 per year
- Family Situation: Lives alone, owns a dog
- **Goals:**
 - A compact, fuel-efficient car for city commuting and weekend getaways.
 - Interested in modern features like GPS and smartphone integration.
- **Challenges:**
 - Struggles with analysis paralysis due to too many options.
 - Prefers to avoid dealerships and complete the process online.
- **Buying Behaviour:**
 - Shops online for cars and compares prices on aggregator websites.
 - Reads online reviews and watches test-drive videos.
- **Preferred Communication:**
 - A seamless mobile experience with a virtual car showroom.
 - Push notifications for deals and virtual consultations.

Bonus persona

After having completed the personas ourselves, we have decided to let Open AIs ChatGPT design the customer persona for our business project. This theory is based on the availability of startups like Lakmoos, which use artificial intelligence instead of traditional market research techniques (Lakmoos, 2024). This allows them to get results much faster and for a fraction of the price. After we described our proposed car buying advisory service to ChatGPT, its idea of our customer looked like this:

Tomas - The Informed Budget Seeker

- Age: 35
- Occupation: IT Specialist
- Location: Brno, Czech Republic
- Income: €35,000 per year

- **Family Situation:** Married, two young children (5 and 7 years old)
- **Car Buying Need:** Seeking a reliable family car that balances safety, space, and fuel efficiency.
- **Goals:**
 - Purchase a practical, budget-friendly car that fits his family's needs.
 - Wants to ensure that the car is fuel-efficient to lower long-term costs.
 - Prefers a car with advanced safety features due to having young children.
- **Challenges:**
 - Overwhelmed by the number of options on the market.
 - Concerned about hidden costs (maintenance, fuel consumption, insurance).
 - Feels uncertain about the differences between models, especially hybrid or electric cars versus traditional fuel options.
- **Buying Behaviour:**
 - Researches cars extensively online before making any decisions, comparing specifications and reviews.
 - Relies on expert opinions but is cautious about sales tactics from dealerships.
 - Takes time to make a decision and often seeks advice from friends who recently bought cars.
- **How Sibia Helps:**
 - Tomas uses Sibia to filter down options based on his budget, family size, and fuel efficiency needs.
 - Values that Sibia offers personalised advice without pushing for a sale.
 - Appreciates having a clear comparison of long-term ownership costs (fuel, maintenance).
- **Preferred Communication:**
 - Prefers detailed email reports or a well-designed website that allows him to compare models side by side.
 - Open to phone consultations but prefers text/email follow-up.

We have then specified that this should be a Czech or a Slovak person. This was the response:

Jiri - The Practical Family Man

- **Age:** 42
- **Occupation:** Factory Supervisor
- **Location:** Ostrava, Czech Republic
- **Income:** €28,000 per year
- **Family Situation:** Married, two children (aged 10 and 14)
- **Car Buying Need:** Looking to replace their 10-year-old Škoda Fabia with a newer, more reliable car that fits his family's growing needs.
- **Goals:**
 - Purchase a car that offers enough space for family trips, sports gear, and daily commuting.
 - Prioritise reliability and affordability, focusing on cars with low maintenance costs.
 - Prefer a car that can handle both city driving and occasional long-distance trips to visit family in Slovakia.
- **Challenges:**
 - Jiri is working with a limited budget, which is why he's likely considering a used car or an affordable financing option (e.g., leasing).
 - He's worried about hidden maintenance costs with older models or cars that don't have a strong reputation for reliability.
 - He is loyal to Škoda due to the brand's strong reputation in the region but feels overwhelmed by the number of models and variations (e.g., Fabia, Octavia, Superb).
- **Buying Behaviour:**
 - Spends a lot of time researching online on local platforms like Autobazar, comparing prices and checking reliability ratings.
 - Likely to visit multiple dealerships to get the best deal, but also hesitant about high-pressure sales tactics.
 - Values word-of-mouth advice and is likely to ask friends or family for recommendations based on their own experiences.
 - He's willing to consider diesel or even a hybrid, but is mostly concerned about upfront costs and fuel economy.
- **How Sibia Helps:**

- Sibia can help Jiri by narrowing down options to cars that meet his budget and his need for space, reliability, and affordability.
 - Jiri would benefit from Sibia's clear breakdown of total ownership costs (including maintenance and fuel) and advice on whether a used Škoda or a leasing option is better for him.
 - He appreciates that Sibia offers objective advice, not tied to any dealerships, and can guide him through financing options.
- **Preferred Communication:**
 - Jiri prefers face-to-face meetings at dealerships but values the ability to compare options online at home.
 - He would appreciate quick phone consultations to clarify details or ask follow-up questions after receiving Sibia's recommendations. (ChatGPT, 2024)

We have successfully achieved our goal of creating 5 customer personas based on real data from a relevant source, which helps us in designing our service even better. We have gained insights into our potential customers' thoughts and the challenges they face. In the future, we will be able to build upon these personas and prioritise the ones which will be more prevalent as we build our customer base.

2.4 Pestel analysis

2.4.1 Political

Government incentives for EVs: In many European countries, including the Czech Republic, governments offer incentives or tax reliefs for electric and hybrid vehicles. However, currently, the government of the Czech Republic only offers incentives and tax reliefs for legal entities. There is an option to get funding for a charging station and a possibility to get a highway vignette for free, and this is also available for natural persons. Compared to those in Slovakia, plug-in hybrids and fully electric vehicles have reduced registration fees and are exempt from the road tax. Nevertheless, these rules often change, so in Sibia we need to pay close attention in case we would like to help eco-conscious customers. (ACEA, 2025)

European Union regulations: In February 2023, the European parliament approved legislation which says that all new cars and vans sold in the EU as of 2035 should not

produce any CO2 emissions. This means that after 2035, there will not be many options for internal combustion engines on the market. However, at the time of writing this thesis, there are movements trying to postpone or even cancel this legislation, so there is a certain level of uncertainty regarding this problem. New legislations enter into force every year, so this is another issue we need to keep an eye on to ensure the best service for our potential customers. (European Parliament, 2022)

2.4.2 Economical

Economic situation: Inflation and uncertainty in the market may decrease people's willingness to buy new cars, which leads to increased demand in the used car market. The expanding gap between supply and demand on the used car market results in increasing prices of the used cars and buyer anxiety. This creates an opportunity for Sibia to provide expert advice and reduce decision risk. (European Central Bank, 2022)

Fuel price development: the price of petrol, diesel, and electric energy have a significant influence on the choice of a car. Fluctuations in fuel prices can considerably affect the total cost of owning a vehicle. A lot of first-time buyers do not think about this fact at the time of purchase. At Sibia, we can help with comparing the running costs of internal combustion engine vehicles to alternative powertrains. In addition to that, we can help with the calculation of annual running costs based on the expected mileage.

2.4.3 Social

Changes in customer behaviour: people are more sensitive to getting value for their money, they want to know what they are paying for, and they require credibility. In the cities requirements for owning a car change. Some people do not need a car as often, so they consider car-sharing or renting a car. We can also extend the advice to help our potential customers decide whether to buy a car at all or look for another mobility solution.

Changes in population and different needs of generations: older customers may search for reliable, comfortable, and easy-to-operate cars. Compared to that younger generation tends to seek design, technological functions, connectivity, and effectiveness. Younger people also tend to rely on customer reviews and experiences of other people, for

example, on Google, Facebook or forums. This means that we should build a community with a strong reputation, and our services should be tailored to each customer's needs and preferences. (Bertoncello et al., 2025) (BrightLocal, 2025)

2.4.4 Technical

The digitalisation of the buying process: more and more customers use online comparison tools, reviews, videos, and online configurators to pick a car. There are emerging digital platforms that offer complete vehicle purchases online, including signing the contract and even home delivery. In addition to that, the number of customers who expect real-time chat or call support is increasing. Live chat, chatbots or consultations have become a common part of customer support. Based on this, we could benefit from having a strong online presence in combination with swift replies to customer's requests. (McKinsey & Company, 2020)

Progress in automotive technologies and AI: modern vehicles are more and more complex. Electric vehicles, assistant systems, infotainment, and over-the-air updates. Average Joe simply may not understand all these new terms and their benefits; therefore, they may feel lost in the market. Because of that, our potential customers may turn to the use of AI models, such as ChatGPT or others and look for advice there. However, AI models only work with the data the person gives them, and in case they do not provide sufficient data, the AI can only reply to them with general recommendations, which will lack a personal approach. Based on our knowledge, we already know what questions to ask to obtain sufficient information about our customers, thus we are able to provide more detailed advice with a personal touch. Nevertheless, we are not against the usage of AI models, and we have been debating the usage of pre-trained AI models, but this is not relevant in the near future.

2.4.5 Environmental

Growing emphasis on lowering emissions and environmentally conscious vehicles: growing concerns about climate change and air pollution fuel demand for more environmentally friendly automobile options, like hybrid and electric vehicles. There is pressure on the automotive industry to reduce emissions and adopt more environmentally

friendly technologies. This affects consumer preferences, as more people choose products with less of an impact on the environment.

Increased environmental awareness: Interest in electric vehicles has been relatively stable in recent years, with a noticeable increase in the year 2024. In the Czech Republic, hybrids still hold the strongest position on the electric vehicle market. According to EY Mobility Consumer Index, the two most important motives for the purchase of an electric vehicle are environmental concerns and rising fuel prices. Concerns about the environment have increased substantially since 2022. On the contrary, the percentage of consumers who are motivated by high fuel prices has decreased. These trends imply that our potential customers are looking for vehicles that align with their ecological values.

2.4.6 Legal

Electromobility promotion: The European Union in cooperation with the member states, empower legislative measures to support electromobility. In addition to that European commission introduced the ban on the sale of internal combustion engine powered vehicles from 2035. Furthermore, the European Union is preparing the introduction of a new emission standard called Euro 7, which sets more strict limits for nitrogen oxide emissions and other pollutants. This norm will apply to all types of engines, and it will require that all vehicles meet these requirements in real-life conditions. (European Commission, 2022)

New rules on cleaner and safer cars: since September 2020 European Union implemented Regulation on the approval and market surveillance of motor vehicles. The new Regulation significantly overhauls and tightens the previous type approval and market surveillance system. It improves the quality and independence of vehicle type-approval and testing, increases checks of cars already on the EU market and strengthens the overall system with greater European oversight.” These regulations include stricter check-ups and market surveillance. They ensure that vehicles meet all safety and environmental standards. It is important for us to follow these changes and provide our potential customers with actual information. (European Commission, 2020)

2.5 Interviews

As a part of the market research subject with David Havíř, we aimed to collect interviews describing the car-buying experience of people. This goal was set after a discussion which led to us, the leaders of the project, to claim that we do not even know how people end up buying cars. To us, the process is focused on data research and testing, which usually takes even months of time dedicated to it. As we have established that this could and most probably is very different for the average car buyer, we set out to collect qualitative data by means of interviews with people who were shopping for a car recently. The goal was to find out two things: what were the pains of the people, if there were any moments or parts which they struggled with, and the other goal was to find out the information sources of the common car buyers. We wanted to keep the interviews open, not forcing any specific questions which would be set to be used with each and every respondent. We began every interview by just asking the respondent to describe their car buying experience to as much detail as possible and to highlight the pains, gains and pain relievers they have experienced.

2.5.1 Interviewee n.1 Peter

Peter assisted his wife (Majka) in purchasing a new car, ultimately choosing a Toyota C-HR with a 1.8L hybrid petrol engine and CVT transmission. The decision-making process was heavily focused on fuel efficiency, aesthetic appeal, user reviews, and suitability for urban driving and short-distance trips. A key condition from the beginning was that the car had to be brand new, which ruled out used options entirely.

The search was focused exclusively on crossovers, as that category met both aesthetic and practical expectations. Multiple alternatives were considered: the Mazda CX-3 was eliminated due to its narrow interior, the Ford Kuga was deemed overpriced and under-equipped for the brand, and the Toyota RAV4 was seen as unnecessarily large for the intended usage. The final decision came down to a test drive comparison between the RAV4 and C-HR, with the latter emerging as the clear favourite.

Important features that influenced the choice included interior design, handling in corners, and above all, the heated steering wheel, which was a standout requirement for Majka.

Peter drew on several sources of information throughout the process. He considered his wife's preferences, advice from his father, opinions from a Toyota sales representative, and online reviews. The final decision was made after visiting the Toyota showroom in Poprad, where the service and information provided supported their final choice.

Despite having to independently acquire accessories like floor mats and tires and receiving only a limited insurance deal (a year of collision coverage free due to upfront payment), Peter is extremely satisfied with the outcome. He mentioned that if he were to choose again, he would make the same decision. The car has performed flawlessly ever since, and there has been no need to consider replacing it.

2.5.2 Interviewee n.2 Adam's family

Adam's family purchased a BMW X3 30d (G01), a 3.0-litre diesel six-cylinder with 265 hp and 620 Nm, as a successor to their previous Mercedes-Benz GLK. Their expectations for the new vehicle were set high, with an emphasis on both performance and comfort. A six-cylinder engine and all-wheel drive were non-negotiable, as was a full suite of driver assistance systems.

During their search, they considered various premium SUV alternatives. The Audi Q5 was ruled out due to an overwhelming configuration system and unsatisfactory price-to-equipment ratio. The Mercedes GLC was only available in a plug-in hybrid version (350e) for test drives, and the desired diesel variant (350d) was unavailable in Slovakia. Alfa Romeo's Stelvio was also tested, but a six-cylinder engine wasn't available in that model either. They briefly considered a Porsche Macan diesel, but its higher price and distance from a suitable service centre (Bratislava) were deterrents.

The decision to go with the BMW X3 30d was largely influenced by its excellent balance of price, performance, fuel economy, reliability, and longevity. Thanks to a 15% fleet discount, the total budget of €60,000–70,000 remained intact. The X3 was seen as offering the best long-term value.

Advice was sought from multiple sources, including sales representatives and the buyer's father. The buying process, carried out at BMW Prešov, went smoothly without any notable issues. They even considered a demo vehicle as an option and were able to test drive it.

The satisfaction remains high – the owners rate the vehicle 10 out of 10. They plan to keep it for at least another two years, indicating a high degree of contentment with both the vehicle and the decision-making process that led to its purchase.

2.5.3 Interviewee n.3 Robert

Robert recently transitioned to a brand-new Renault Megane Grandtour (estate) with a 1.3-litre petrol engine producing 103 kW, purchased in spring 2023. His main criteria included automatic transmission, reliable servicing, and overall practicality. Performance wasn't a key concern for him; instead, he prioritised fuel efficiency, comfort, and vehicle availability.

His previous vehicle was a Renault Fluence sedan, and the transition to the Megane represented a continuation of brand loyalty. He briefly considered Renault SUVs like the Kadjar and sedan versions of the Megane, but in the end, chose the estate for its practicality. The car was bought as a stock vehicle, which allowed him to avoid a long waiting period. Price was a crucial factor – he was able to purchase the car at a competitive price point and viewed this as a strong value proposition.

The Renault dealership's personal approach was essential in his decision. He had a long-standing relationship with both the service team and a trusted salesperson, who even allowed him to test the Kadjar over an entire weekend. That kind of flexibility helped reinforce his confidence in the dealership.

Robert also explored used cars, including one with 38,000 km and another diesel wagon with 65,000 km, but decided against them after a friend experienced transmission failure just two weeks after purchasing a used vehicle. This incident reaffirmed his preference for new cars and a hassle-free experience.

Features that mattered most to him included heated seats, a heated steering wheel, folding mirrors, dual-zone climate control with rear vents, built-in navigation, and an automatic climate system. He appreciated the guaranteed buyback option after two years, though he expects to keep the car for five years unless circumstances change.

He consulted with both the dealer and a friend who had serviced both of his previous Renaults. He expressed scepticism towards YouTube reviews, feeling that many of them are overly positive or focus on trivial negatives. He sees himself as both selective and

impulsive, enjoying the car-buying process despite finding it stressful. While he briefly considered other brands such as Suzuki (SX4) and Hyundai (i30), he ultimately stayed with Renault due to trust and familiarity.

Although he generally praises Renault, he noted some issues with minor manufacturing defects in his current car, the first time he's experienced such problems with the brand. He also commented that Renault has lost ground in the price-performance ratio, and that Hyundai and Kia are currently more competitive. Škoda, on the other hand, has never appealed to him due to perceived poor value.

2.5.4 Interviewee n.4 Lenka

Lenka was acquiring her fourth car, this time opting for a Škoda Karoq, which she has now owned for four years. Previously, she had leased a vehicle and passed it on to her son, but this time she wanted to sell after four years and use the down payment for a higher-class car. The car was purchased on her company to benefit from VAT deductions, and she took the advice of a close friend with long-term experience in the automotive industry.

Although she considered various configurations and vehicle types, practicality took precedence. For example, she skipped features like foot-activated tailgate opening, focusing instead on truly important equipment: heated seats, automatic emergency braking, smartphone integration, lumbar support, electric tailgate, heated windshield and mirrors, a spacious boot with double flooring, and a comfortable seating position.

Lenka was initially interested in a higher-class brand, such as Audi, but the cost of maintaining loan payments made that unrealistic. She was advised to stick with Škoda, particularly because she was already familiar with the brand and the equivalent Volkswagen configurations were significantly more expensive. Her final choice came down to the Škoda Karoq Sportline, which appealed to her both aesthetically and practically.

From the outset, she was determined to get an SUV, feeling that higher cars are better suited for women due to easier entry and luggage handling. She also test drove the SEAT Ateca but rejected it due to styling concerns.

The buying process was highly collaborative. Lenka worked closely with a saleswoman who asked a lot of detailed questions, which helped refine the configuration. She wanted a car that had some performance capability, eventually choosing the 1.5 TSI engine, which she finds sufficient for her needs.

Her satisfaction with the car is high, and she has no complaints after four years. She still uses authorised service, which handles all her maintenance needs, and she has one year left on her five-year lease. She hasn't started thinking about what comes next but notes that she could resell the car today for roughly the same price she paid, thanks to favourable market conditions.

Lenka is a pragmatic buyer: she doesn't overcomplicate decisions, and as long as the car works and meets her needs, she's content. One feature she would consider in the future is blind spot detection, which her current car lacks.

2.5.5 Interviewee n.5 Lukáš

Lukáš recently purchased a used Seat Leon with a manual transmission from Weltauto in Zlín, marking his first experience buying from a used car dealership. He approached the process with a mindset focused on value, reliability, and peace of mind, and placed strong emphasis on warranty and certification. The vehicle was two years old, had around 50,000 kilometres on the clock, and was originally registered in the Czech Republic, with a clean Cebia report verifying its history.

His selection process was driven by extensive online research, during which he considered a variety of models, including Golf, Octavia, older Leon Cupra, and even a Hyundai i30 N. However, the latter was ultimately too expensive. His goal was to find the best price-to-performance ratio, ideally with higher power output, while remaining within a reasonable budget. He also listed desirable features like heated seats, Bluetooth connectivity, LED headlights, and adaptive cruise control, although the latter two were "nice to have," not essential.

Lukáš handled most of the decision-making on his own, relying on online sources and comparisons rather than external advice. He appreciated the straightforward and pleasant buying experience provided by the dealer, especially with the assurance of buying from an authorised network, which gave him confidence in both the vehicle and the process.

The overall timeline from beginning his search to completing the purchase was relatively short—around two weeks of searching followed by a one-week buying process. He describes the process as smooth and efficient, and felt that he achieved an excellent balance between cost and features. He has expressed overall satisfaction with his choice and the dealership, particularly given the speed and simplicity of the transaction.

2.5.6 Pains / Struggles Encountered During Car Buying:

- **Vehicle Choice & Availability:**
 - Feeling overwhelmed by options (Peter - implied).
 - Specific desired models/engines being unavailable or rare (Adam's family - GLC 350d).
 - Alternatives being unsuitable: too narrow (Peter - Mazda CX3), unnecessarily large (Peter - RAV4), overpriced for the brand/features (Peter - Ford Kuga), disliked design (Lenka - Seat Ateca).
 - Limited engine choices in new models (Robert).
 - Confusing or restrictive option packages/configurators (Adam's family - Audi Q5).
- **Used Car Concerns:**
 - Difficulty trusting sellers or assessing condition (Robert - private seller implication).
 - Experiencing major failures shortly after buying used (Roberts' friend - transmission).
 - Worry about the history of used/imported cars (Adam - observation).
 - Cost associated with necessary checks (Robert - mechanic check).
- **Dealership & Sales Process:**
 - Negative experiences with financing options (Peter - implied "shady").
 - Pressure for add-ons (Adam's family - Macan service distance; Lenka - salesperson pushing unnecessary features like hands-free tailgate, though

she resisted). Adam's observation might imply pushy sales on features vs. just getting 'new'.

- Needing to source basic accessories (mats, tires) separately without deals (Peter).
- Dealership/service points being inconveniently located (Peter, Adam's family - Macan).

- **Information & Research:**

- Finding reliable, unbiased reviews (Robert - sceptical of overly positive YouTube reviews).
- Bad online configurators hindering comparison (Adam's family - Audi Q5).

- **Post-Purchase & Ownership:**

- Experiencing factory defects requiring repairs on a new car (Robert - Renault).
- Cars not meeting expectations under load (Robert - Hyundai i30 reviews).
- Discomfort (Robert - harder seats/suspension in new car).
- Financial strain (Lenka - previous Audi payments).
- Missing desired features later (Lenka - blind spot monitoring).

- **Process Stress:**

- Finding the selection process stressful, even if also enjoyable (Robert).
- Feeling tired of the practical issues with previous cars (Lenka - low car height).

2.5.7 Information Sources Used by Buyers:

- **Online Resources:**

- General internet research (Peter, Lukáš - "extensive research").
- Online reviews (Peter, Robert, though sceptical, Lenka - used to filter).

- YouTube reviews (Peter, Robert - critical view).
 - Owner forums (Adam's family - for common issues).
 - Manufacturer/Brand websites (Adam's family - implicit, Lenka - comparing Skoda/VW).
 - Online configurators (Adam's family - used but found fault with Audi's).
 - Used car platforms (Robert - Autobazar EU; Lukáš - Weltauto).
 - Price comparison (Adam's family - dealer prices online; Lenka - Skoda vs VW).
 - Vehicle history check services (Lukáš - Cebia).
- **Personal Network:**
 - Spouse/Partner opinions (Peter - Majka's needs; Robert - wife indifferent).
 - Family advice (Peter - father; Adam's family - father).
 - Friends/Acquaintances, especially knowledgeable ones (Robert - friend who serviced previous cars; Lenka - friend "who works with cars").
- **Dealerships & Professionals:**
 - Salespeople's consultations (Peter, Adam's family, Robert, Lenka, Lukáš).
 - Showroom visits (Peter).
 - Test drives (Peter, Adam's family, Robert, Lenka - implied, Lukáš - implied).
 - Extended test drives (Robert - weekend loan).
 - Information about demo cars (Adam's family).
 - Independent mechanic inspections (Robert - for used car).
 - Authorised service centres (for ongoing relationship/trust) (Peter, Robert, Lenka, Lukáš).
- **Other Factors:**
 - Brand preference/loyalty (Adam's observation, Lenka - used to Škoda).

- Previous ownership experience (Robert, Lenka).
- Fleet discounts / Company car policies (Lenka, Adam's observation).
- Location convenience of dealership/service (Robert).

2.5.8 Gains / Positive Aspects Experienced:

- High satisfaction with the final choice (Peter, Adam's family - 10/10, Lenka).
- Finding a car that meets specific needs (Peter - city driving, consumption; Adam's family - engine, AWD; Lenka - SUV height, space; Lukáš - performance/features).
- Getting desired features (Peter - heated steering wheel; Adam's family - assistance systems; Robert - heated items; Lenka - heated items, autonomous braking, etc.; Lukáš - heated seats, LED, etc.).
- Positive test drive experiences confirming choice (Peter, Robert - implied).
- Good price/performance ratio achieved (Adam's family, Lukáš, Lenka - Škoda vs VW).
- Securing discounts (Adam's family - fleet; Peter - free insurance).
- Pleasant, smooth buying process (Lukáš).
- Positive relationship with dealership/salesperson (Robert - personal approach; Lenka - truthful salesperson; Lukáš - good salesperson).
- Reliability and hassle-free ownership (Peter, Adam - perception of new cars).
- Joy of getting a new car (Adam - "unwrapping").
- Convenience of authorised service handling everything (Lenka).
- Good resale value (Lenka - Karoq market).
- Guaranteed buy-back options providing security (Robert).

2.5.9 Pain Relievers / Solutions:

- **Leveraging Expertise:**

- Advice from knowledgeable friends/family (Lenka - friend configured car; Robert - friend inspected car; Peter - family input).
- Consulting trusted salespeople/dealerships (Robert, Lenka, Lukáš).
- Independent mechanic inspection for used cars (Robert).
- **Thorough Research & Comparison:**
 - Extensive research beforehand (Lukáš).
 - Test drives to compare and confirm choices (Peter, Adam's family, Robert).
 - Comparing prices and features across brands/dealers (Adam's family, Lenka).
 - Using vehicle history checks for used cars (Lukáš).
- **Financial & Logistical Solutions:**
 - Fleet discounts are making desired cars affordable (Adam's family).
 - Buying from certified used programs with warranty (Lukáš - Weltauto).
 - Paying cash for potential benefits (Peter - free insurance).
 - Company car structures (VAT deduction) (Lenka).
 - Leasing arrangements (Lenka).
 - Guaranteed buy-back options (Robert).
- **Focusing Priorities:**
 - Knowing specific "must-have" features and ignoring others (Peter - heated steering wheel; Lenka - ditched hands-free tailgate).
 - Choosing based on practicality and established satisfaction (Lenka - sticking with Škoda).
 - Prioritising stock availability to avoid waiting (Robert).

2.5.10 Customer zero

We have also already had our customer zero, David. This was a very important experience in developing our business idea. Even though it was not done in a traditional way, it took place in the real world, as opposed to what our customers would experience by using the online platform. However, this approach had its benefits, mainly in a more direct way of communication and interaction with the customer. We were able to receive direct feedback on every step, which was on the path to the final delivery of our choices.

David is a type of person who enjoys doing deep research for any purpose. Even before getting in touch with us, he already had Excel sheets and tables comparing certain models of cars based on different criteria. It is safe to assume that this is not a very common approach for an average car buyer. The sheer depth and detail achieved by the data collection were astonishing even for us, enthusiasts. There was nothing which surprised us in terms of the data presented, but we were not expecting such a thorough and presentable approach from David's site. He had a clear budget and reasonable preferences. He was open to buying a slightly used car, which is something we would always recommend. We were able to surprise him by announcing that even premium brands are available at his price point, which he completely missed. He was satisfied with the results we provided, to the point where he was willing to pay us for our services, even though it was clear that it was just a learning experience for us. We politely declined.

As can be seen in the appendix, where our final output is (Auto pre Davida), a PDF document was created which represented our template for the base version of our service, three car models for our customers after completing the questionnaire. David was an interesting and specific customer, and one with whom our values aligned. The final selection of cars was something close to our hearts; they were basic to the untrained eye, but someone who appreciates cars more than just a means of transport would immediately spot the difference. To be specific, it's the "dying breed" of the automotive industry, lifted wagons. An antidote to the modern trend of SUVs, which are obsolete for the majority of their owners.

To summarise this experience, emotionally, for us, it was a very pleasant cooperation. We were able to surprise someone positively using our knowledge by leading our customer to the world of premium cars for the price of budget-friendly people's cars. We gave

David the report, happy that he would choose anything from our list and be much happier than he would be if he hadn't discussed the topic with us.

2.6 Marketing mix

2.6.1 Product

At its core, Sibia offers expert guidance to help customers make better-informed decisions when purchasing a car. The primary value delivered is confidence, convenience, and security in the car-buying process, addressing the uncertainty and complexity often faced by buyers, particularly in the used car market. Above everything is our unbiased approach.

The actual product includes:

- A personalised car recommendation tailored to the client's budget, needs, and preferences.
- A summary report with selected car models, their pros and cons, expected costs, and reliability ratings.
- Advisory consultations (through online meetings, emails, or chat) to discuss options and next steps.

These deliverables represent the service that the customer pays for and interacts with.

Augmented Product

Beyond the immediate service, Sibia offers potential augmented benefits such as:

- Negotiation advice for securing a better deal.
- Support with post-purchase activities, such as recommended maintenance services, cleaning services, etc.

The augmented product enhances the overall customer experience and encourages loyalty.

2.6.2 Price

Sibia applies a value-based pricing strategy. Rather than basing the price primarily on production or operational costs, the price reflects the perceived value for the customer,

namely the potential to save thousands of euros by avoiding a poor car purchase, saving time and effort, and gaining peace of mind.

- Affordable yet premium positioning: While positioned as an affordable service, Sibia also aims to maintain a perception of professionalism and high quality to avoid competing solely on low prices.
- Price differentiation: Sibia has multiple service levels:
 - Free advice package (recommended models only)
 - Standard advice package (exact equipment and engine variants of the models)
 - Deluxe advice package (full support, with specific listed ads for used cars)

Customer Considerations

Given that car buyers in the Czech Republic and Slovakia are typically price-sensitive, the pricing must strike a balance: it should be accessible enough to attract individual customers but high enough to communicate quality and professionalism.

2.6.3 Place

Sibia operates exclusively via digital channels:

- Website: The primary hub where customers can request consultations and obtain services.
- Email and messaging apps: Key tools for service delivery and ongoing communication.
- Social media platforms: Channels for customer engagement and potential client acquisition.

This direct-to-customer distribution strategy allows Sibia to serve clients across the Czech Republic and Slovakia without maintaining physical locations, enabling lower operational costs and greater scalability.

Sibia provides a personalised online service, meaning clients can access the service regardless of their location. This delivery method suits the target audience's expectations,

particularly post-pandemic, where remote and online advisory services have become the norm.

Potential Future Expansion

In line with Kotler et al.'s (2018) emphasis on channel partnerships, Sibia could consider strategic partnerships with:

- Financial services (car loans, insurance)
- Vehicle inspection services

Such partnerships could expand Sibia's service offering and increase brand visibility.

2.6.4 Promotion

Given Sibia's startup phase and limited marketing budget, the promotional activities focus heavily on digital and content marketing techniques.

Key elements include:

- Performance marketing:
 - Google Ads: Capturing intent-driven traffic (e.g., users searching for "help choosing a car" or "buying used car advice").
 - Meta Ads (Facebook and Instagram): Building brand awareness and retargeting website visitors.
- Content marketing:
 - Blog articles offering free advice on car buying.
 - Educational social media posts and infographics to establish Sibia as a trusted authority.
- Customer testimonials:
 - Featuring early customer success stories to build trust and credibility.
 - Highlighting measurable outcomes, such as "Saved €2,000 by avoiding a poor purchase."
- Referral programs:

- Encouraging satisfied customers to recommend Sibia to friends and family through incentives.
- Email marketing:
 - Keeping in touch with leads and past customers through useful content and offers.

Tone and Messaging

Sibia's promotional communication is designed to be:

- Friendly and expert: Balancing approachability with authority.
- Solution-focused: Emphasising the peace of mind and financial benefit of using Sibia's services.
- Trust-driven: Highlighting Sibia's independence (not connected to specific dealers) to reinforce impartiality.

Applying the marketing mix framework according to Kotler, Armstrong, and Opresnik (2018), Sibia's strategy is tailored to deliver a high-value service through personalisation, expertise, and trust while leveraging the cost-efficiencies of digital platforms.

The careful coordination of product design, pricing policy, distribution channels, and promotion activities positions Sibia to meet the needs of its target market and build a sustainable competitive advantage in the Czech and Slovak car-buying advisory market.

3 Proposals and Contribution

3.1 Financial plan

Finances are key for every business, and ours is no different. In the beginning, it looked very appealing due to the fact that the fees, which would be our fixed costs, are very low. Developing the online platform/e-shop ourselves only costs our time, and from the monetary costs, we only need to pay for our domain – sibia.cz and the use of the e-shop platform Shopify. We pay 360 CZK annually for the web hosting domain via active24.cz. Shopify is more costly at 36 Euros per month. If we summarise it, that is around 930 CZK per month just to have a functioning and accessible website, which is our main communication channel to reach our customers. We do not account for electricity and inventories like laptops since all of us have our own personal devices, which were used for the purposes of developing this business idea. The fact that even after reaching our customers, we would continue to communicate in the online world means that we do not need to cover any travelling costs or offices. All of these are huge benefits, but then come the marketing costs. The marketing costs are fairly unpredictable at this stage. We have allocated 5000 CZK towards marketing for the ad testing in the first month. After the algorithm settles, using artificial intelligence to target more specific people. This is a problem, because throughout all the time our website has been online, we have not had a single customer who reached us by organic search. Even though our SEO rating from Google's tool, PageSpeed Insights, we have received 92 points out of 100 (as seen in the figure below), which is a very high score. (Viva Marketing, 2025)

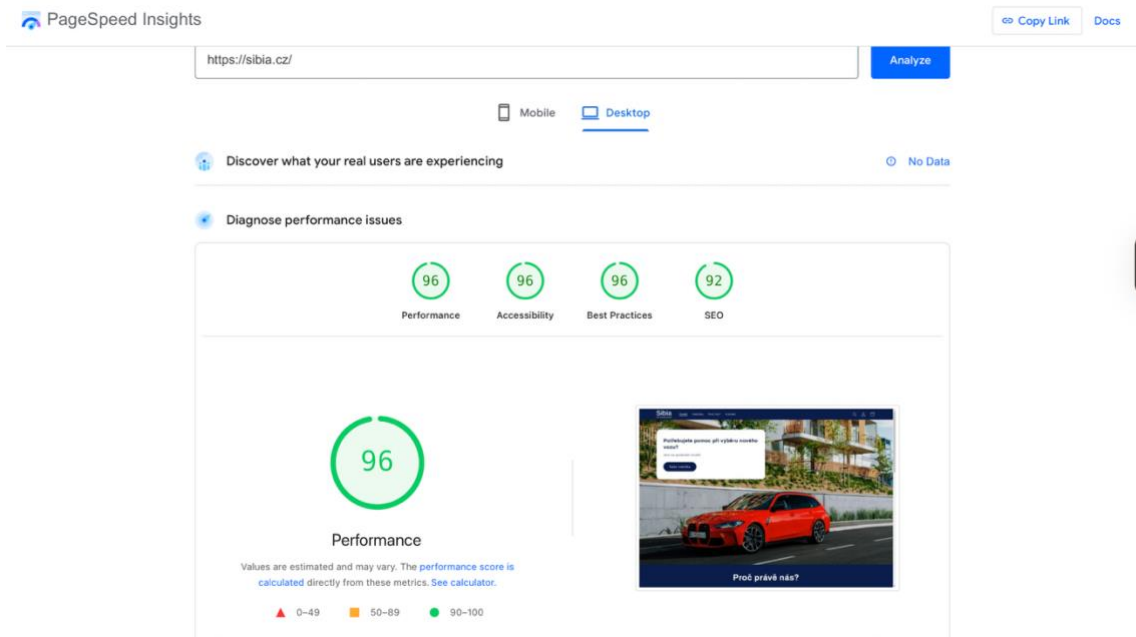


Figure 7: PageSpeed Insights report (PageSpeed, 2025)

3.1.1 Break-even point

To calculate the break-even point for each month, we will assume a 3% conversion rate, which is a standard according to our key partner Shopify (2024) and the average cost per click price of 11 CZK if we were to use Google and Meta Ads (Viva Marketing, 2025).

For the purpose of illustrating fundamental marketing cost metrics in online advertising, a model calculation has been performed. This calculation is based on the following hypothetical input parameters:

- **Assumed Conversion Rate (CR):** 3%
- **Average Cost Per Click (CPC):** 11 CZK
- **Target Number of Conversions:** 1

Calculation Methodology:

1. **Conversion of the Conversion Rate to a Decimal:** For mathematical operations, the conversion rate is expressed as a decimal:

$$CR_{decimal} = \frac{CR\%}{100}$$

2. **Calculation of Cost Per Acquisition (CPA):** CPA represents the average cost incurred to obtain one conversion. It can be calculated using the formula:

$$CPA = \frac{CPC_{avg}}{CR_{decimal}}$$

Thus, the cost to acquire one conversion with the given parameters is approximately 366.67 CZK.

3. **Calculation of the Required Number of Clicks Per Conversion:** This metric indicates how many clicks are, on average, necessary to achieve one conversion. The formula for calculation is:

$$ClicksPerConversion = \frac{1}{CR_{decimal}}$$

Substituting the given values:

Clicks per Conversion = 0.031 \approx 33.33 clicks

Therefore, to achieve one conversion with a 3% conversion rate, approximately 33 to 34 clicks are needed.

4. **Calculation of the Total Marketing Cost to Acquire One Conversion:** When the goal is to acquire one conversion, the total marketing cost is equal to the calculated CPA value. Verification can also be performed by multiplying the required number of clicks by the average CPC:

- Using CPA:

$$TotalCosts = TargetConversions \times CPA$$

- Using Clicks and CPC:

$$TotalCosts = ClicksPerConversion \times CPC_{avg}$$

Summary of Model Calculation Results:

Based on an assumed conversion rate of 3% and an average cost per click of 11 CZK, it can be concluded that:

- The average Cost Per Acquisition (CPA) is approximately **366.67 CZK**.

- An average of **33 to 34 clicks** are required to achieve one conversion.
- Therefore, the total marketing cost to acquire one conversion is approximately **366.67 CZK**.

This model calculation serves as a basis for further analyses and marketing budget planning. It is important to acknowledge that actual values may differ due to numerous dynamic factors influencing the effectiveness of online campaigns.

Combining all the costs and achieving one customer per month, 367 CZK for customer acquisition and 930 CZK in fixed costs, makes 1297 CZK. Taking into consideration, we would hopefully be able to convert even the customer who opted for the free package into a paying one, we would break even just by achieving one paying customer monthly.

It is important to keep in mind that, in this case, while the profit would be around 200 CZK or 900 CZK, depending on which paid package the customer chooses, there are still no personal costs in place. We would need to account for this in the future, when customer acquisition would not be such a problem.

3.2 Operational plan

Day-to-day operations would be a simple task. Not taking into consideration marketing campaigns and customer acquisition, the customer journey is straightforward. The customer has three options to get in touch with someone from our team. They can call us, as there is a phone number listed in the footer of every one of our webpages, the customer might end up at. This option is unlikely, but in such a case, my personal phone would ring, and I would try my best to answer all the questions the potential customer might have. The more conventional method would be to fill out the contact form on our website as can be seen in the figure below.

Sibia
Car buying advice

Domů Nabídka Proč my? **Kontakt**

Zanechte nám kontakt na Vás a my se Vám co nejdřív ozvěme. (Odesláním tohoto formuláře souhlasíte s podmínkami)

Jméno E-mail *

Telefonní číslo

Komentář

Odeslat

Infinity plus družstvo
Kolejni 2906/4, Královo Pole, 612 00 Brno
IČO: 157 84 902
Tel: +420 777 908 724
Firma je zapsána u Krajského soudu v Brně

Figure 8: Contact form on our website (own processing)

In this scenario, we would receive a Shopify store as well as an email notification with the data our customer provided us with. Based on the information provided, either an email address or a phone number, we would try to get in touch with the customer as soon as possible, respecting standard working hours.

Lastly, the most probable method would be to add a specific service package to their basket and proceed to payment (with the paid options). The first thing we would need from the customer is to gain data about their preferences and habits. For this purpose, we have created a questionnaire which is easy and quick to answer (see appendix - questionnaire).

The questionnaire aims to gather data by asking simple questions, which the customer should be able to answer without overthinking, and at the same time, we get to know the habits of the customer and their expectations. The questions include objective pieces of information, for example, the distance of the average trip with the car. The customers may be unaware of this, but this is a key piece of information by which we are able to choose the type of fuel which would be suitable for these purposes. At the same time, we try to find out about the past experiences and preferences of our customers, which are more subjective. By respecting the preferences of our customers, we establish a trusting, accepting, and understanding relationship. We make sure to include a car, which the customer would be likely to choose themselves. As the portfolios of nearly all the

automakers are very wide to suit all the possible fans of the brand, it is a goal which is easy to achieve and can be objective at the same time. We make sure to list all the disadvantages of choosing all the models we provided, as there always has to be a compromise. The question answered by the team of developing engineers is only where. If the customer chooses one of our paid packages, we continue in a very individual customer-centred manner. There is a lot of communication needed, which is preferably done via online meetings.

To ensure bias mitigation, firstly, we work on the recommendations for our customers individually, using as many sources as possible, and then compare our answers, which are usually the same. In case of different results, we focus on the specific differences together, while making sure we put the customer's needs first.

3.3 Marketing plan

As described in the previous chapter, since we are an online service that does not come in contact with our customers in the real world, and all of the communication takes place online, it is our main goal to target this area. Nowadays, it is very simple due to the widespread tools, as PageSpeed by Google and cookies in general. We can easily get the information about our customers when they are already on our website and monitor their patterns and behaviours. More importantly, we can use the online advertising platforms such as Google Ads and Meta Ads to bring traffic to our websites.

Our marketing plan, in this initial feasibility stage, focuses on establishing an online presence and reaching potential customers efficiently. The core components involve:

1. **Performance Marketing:** This will be crucial for customer acquisition, particularly in the early stages.
 - **Google Ads:** We will leverage search campaigns targeting keywords that indicate a user is actively looking for help with car purchasing decisions (e.g., "help choose a car," "best family car Czech Republic," "used car advice Slovakia"). The goal here is to capture high-intent traffic and convert these users into leads or direct customers. Display ads and

remarketing campaigns will also be considered to re-engage visitors who have shown initial interest but did not convert.

- **Meta Ads (Facebook & Instagram):** These platforms will be used for broader brand awareness campaigns and to target specific demographic segments and interest groups identified in our buyer personas (e.g., first-time buyers, families looking for new cars, individuals interested in specific car brands or sustainable transport). Carousel ads, video ads, and lead generation forms can be effective here.
2. **Content Marketing:** To build trust, establish Sibia as an authority in car advisory, and improve organic search rankings (SEO) over time, we plan to create valuable content. This would include:
- **Blog Articles:** Covering topics like "Top 10 Mistakes to Avoid When Buying a Used Car," "Understanding Total Cost of Ownership," "New vs. Used: Which is Right for You?" These articles would be optimised for search engines.
 - **Social Media Content:** Sharing tips, infographics, short video guides, and engaging with our audience on platforms like Facebook and Instagram. The content will be designed to be shareable and to drive traffic back to our website.
 - **Customer Testimonials and Case Studies:** Once we have initial customers, showcasing their positive experiences will be vital for building credibility and social proof.
3. **Website Optimisation (SEO):** While paid advertising will provide initial traffic, organic growth is a long-term goal. Our website (sibia.cz), built on Shopify, will be continuously optimised for relevant keywords, user experience, and site speed to improve its ranking in search engine results pages. The high PageSpeed Insights score of 92/100 is a good starting point.

Initial examples of advertisements that we have prepared for both Google Ads and Meta Ads campaigns, illustrating the messaging and visual style we intend to use, can be found in the appendix. These provide a tangible glimpse into our planned outreach efforts.

It is important to note that the scope of this feasibility study allows for an outline of these foundational marketing activities. For a comprehensive, in-depth marketing plan, there is the bachelor thesis of my colleague, Ján Macák. His work is dedicated entirely to formulating a robust marketing strategy for our proposed service.

3.4 Value proposition canvas

3.4.1 Customer

Wants

- Want to feel confident that they are making a smart car purchase.
- Want a car that fits their life (family, work, hobbies) perfectly.
- Want the buying process to be easy, not stressful or overwhelming.
- Want a “better deal” than what they could find alone.
- Desire expert-level advice without spending weeks researching.

Needs

- Need clear, objective, and trustworthy car buying advice.
- Need help narrowing down choices based on budget, needs, and preferences.
- Need guidance through the confusing car market (especially used cars).
- Need to save time, avoid scams, and not waste money on wrong choices.

Fears

- Fear of buying a bad car (hidden problems, overpriced, unsuitable).
- Fear of wasting money or getting ripped off by sellers or dealers.
- Fear of making a wrong decision because of a lack of knowledge.
- Fear that they could have gotten a much better deal.
- Fear of complexity (paperwork, checks, negotiation stress).

Substitutes

- Searching car listings manually (mobile.de, Sauto.cz, etc.).

- Asking friends/family for advice.
- Watching YouTube reviews.
- Trusting car dealers or salesmen.
- Randomly picking based on “gut feeling.”

3.4.2 Product

Benefits

- Makes the car buying decision faster, safer, and less stressful.
- Increases the chance of finding a car perfectly suited to the buyer’s real needs.
- Saves money by helping avoid bad deals and unnecessary expenses.
- Brings expert-level insights directly to everyday buyers.

Features

- Personalised car recommendations based on user preferences.
- Transparent, unbiased advice (not tied to car dealers).
- Car search help (filters, suggesting reliable models).
- Optional support with paperwork, inspection tips.
- Online access and easy communication with advisors.

Experience

- Feeling empowered and confident when buying a car.
- Feeling smarter than the average buyer (because of having insider knowledge).
- Enjoying the buying process instead of feeling stressed or rushed.
- Trusting the decision fully, with no regret after the purchase.

3.4.3 Customer Profile

Customers seeking to purchase a car often experience uncertainty and a lack of confidence during the decision-making process. They aspire to find a vehicle that aligns closely with their personal needs, lifestyle, and budget, while minimising the risk of making a poor

investment. They wish for a buying experience that is straightforward, transparent, and time-efficient, avoiding the stress typically associated with researching and evaluating numerous options. Rationally, they require trustworthy, objective advice that will guide them toward a reliable and well-suited vehicle. Their fears include purchasing a defective or overpriced car, being deceived by sellers, or simply making a decision that they later regret. In the absence of specialised services like Sibia, many customers rely on substitutes such as online classifieds, advice from acquaintances, public reviews, or dealership recommendations — all of which often lack objectivity and personalisation.

3.4.4 Product Profile

Sibia addresses these customer needs by offering a tailored car-buying advisory service that combines expertise, transparency, and convenience. The primary benefits of Sibia's service include significantly reducing the stress and complexity of purchasing a vehicle, improving the likelihood of making a sound and satisfying choice, and ultimately saving customers time and money. Key features of Sibia's offering include personalised vehicle recommendations based on the customer's unique profile, unbiased advice independent of car dealers, assistance in navigating car listings, and practical guidance regarding inspections and necessary paperwork. The experience Sibia aims to deliver is one where the customer feels empowered, knowledgeable, and confident in their purchase decision, ensuring a more enjoyable and less risky car buying process.

3.5 Lean Canvas

3.5.1 Problem

Car buyers often find themselves overwhelmed by the sheer volume of choices and the complexity of information they encounter when trying to select a vehicle. This challenge is compounded by a lack of trust in readily available advice sources. For instance, dealerships may offer biased recommendations due to commission-based incentives, while advice from friends and family, though well-intentioned, can lack relevance or be founded on outdated or incomplete information.

Furthermore, prospective buyers frequently struggle to grasp the true cost of owning a vehicle, which includes often underestimated expenses like maintenance, fuel, and

depreciation. Accurately assessing a vehicle's reliability also presents a significant hurdle. These uncertainties can lead to considerable anxiety and increase the likelihood of making decisions that prove to be costly in the long run. Consequently, the entire research and decision-making process becomes a source of significant time commitment and stress for many.

Currently, individuals navigating this complex landscape rely on a variety of existing alternatives. These include visiting new and used car dealerships, seeking advice from friends and family, and consulting online resources such as forums, reviews, and YouTube videos. Some also turn to car brokers or importers, or browse online marketplaces in their search for the right vehicle.

3.5.2 Customer Segments

In the Czech and Slovak markets, a significant number of individuals and families experience feelings of being overwhelmed or uncertain when faced with the process of buying a car. This challenge is particularly acute for several distinct groups.

Budget-conscious buyers, a category that often includes first-time car owners, are primarily focused on finding vehicles that offer good value and reliability. They are often in need of assistance to effectively navigate the complexities of the used car market. Another key group consists of buyers who are inherently distrustful of common dealership sales tactics. These individuals actively seek objective and unbiased recommendations to guide their decisions.

Furthermore, many time-constrained individuals place a high value on convenience and expert guidance. They are looking for ways to simplify the car buying process, making it less demanding on their limited time. Finally, a segment identified as "Early Adopters" is also notable. These are typically tech-savvy individuals who are comfortable using online research tools and services. They are often highly frustrated with traditional car buying methods and are specifically looking for independent, data-driven advice to inform their choices.

3.5.3 Unique Value Proposition (UVP)

Our service offers objective, personalised, and expert car recommendations designed to save users time, money, and reduce stress throughout the vehicle purchasing journey. The core aim is to empower individuals to confidently select the right car that aligns with their specific needs and budget. This is achieved by providing advice that is completely free from dealership bias or the influence of sales commissions. Essentially, the offering positions itself as a trustworthy and knowledgeable guide dedicated to helping consumers successfully navigate the often complex and confusing car-buying maze.

3.5.4 Solution

Sibia offers personalised car buying consultations. A key component of this service is the delivery of a tailored recommendation report, which features top vehicle matches suited to the individual's needs. This report also includes a thorough pros and cons analysis for each suggested vehicle, insights into the estimated total cost of ownership, and crucial reliability information. To further assist clients, direct support and a question-and-answer facility are available through various online channels, including chat, email, and video calls.

3.5.5 Channels

To reach its target audience and deliver its services, the business will utilise a multi-channel approach. The primary channel will be its website, serving as the central hub for information, a place for users to request services, and potentially hosting blog content.

Supporting this, Search Engine Marketing (SEM) will be employed, specifically using Google Ads to target individuals actively searching for car buying advice. Social Media Marketing will also play a key role, with platforms like Facebook and Instagram used for building brand awareness, running targeted advertising campaigns, and sharing relevant content.

Furthermore, Content Marketing will be leveraged through the creation of blog articles, comprehensive guides, and informative social media posts. This strategy aims to offer valuable tips and establish the business as an expert in the field, which will also provide SEO benefits.

Finally, fostering organic growth will be crucial. This will be achieved by encouraging Word-of-Mouth and Referrals from satisfied clients. Building trust and social proof through Customer Reviews and Testimonials will also be a key component of the channel strategy.

3.5.6 Revenue Streams

The service will generate revenue through value-based fixed fees, offering distinct advisory service packages to cater to different client needs. This approach allows customers to choose a service level that aligns with their requirements and budget, for instance, selecting between a basic recommendation package and a more premium, comprehensive consultation package.

3.5.7 Cost Structure

The primary expenses revolve around expert time and any associated salaries, as providing expertise is the core cost. Additionally, there are costs related to website development, ongoing hosting, and maintenance. Marketing and advertising expenditures, particularly for Google Ads and Meta Ads, also constitute a significant portion of the cost structure.

3.5.8 Key Metrics

- Number of Paying Customers / Consultations Completed
- Conversion Rate (e.g., Website Visitors to Leads, Leads to Customers)
- Customer Satisfaction Score (CSAT)
- Revenue Generated
- Website Traffic and Engagement Metrics

3.5.9 Unfair Advantage

Our key advantages stem from a foundation of demonstrable, deep automotive expertise, combined with genuine impartiality. This impartiality is structurally embedded in our

approach, as we operate without sales commissions, ensuring our recommendations are always aligned with client interests.

Furthermore, we bring a specialised focus and understanding of the nuances within the Czech and Slovak car markets. This includes insights into local customer psychology and the specific pain points individuals face when buying a car in these regions.

Trust is a cornerstone of our service, built progressively through transparency in our processes, a consistent record of positive customer outcomes, and the development of a strong reputation over time. As a focused startup, our agility allows us to offer a highly personalised service, adapting to the unique needs of each client.

3.6 Reasons why Sibia is not feasible

3.6.1 Decline in motivation

We met David (our customer zero) a few weeks after our “job” with him was complete, and he announced that he had already purchased a car. The car he chose was not on our list. After being happy during the process of planning to own something different, he chose the most common and predictable car and bought it new. To this day, it makes us demotivated. Even if David had paid us for our services, which is the main goal of being in business, our main goal of developing such a business was to find a match between the customer and the car, and even though we try to be as objective as humanly possible, we still project our opinions. Cars are our passion, and it is still hard to understand when people choose something mundane for the same amount of money. We are worried that this would become an even larger problem, and after experiencing this phenomenon often, we would burn out.

3.6.2 Dunning-Kruger effect

From the beginning stages of the development of this business idea, we knew one thing for sure: people willing to pay us for our expertise needed to be aware of the fact that their knowledge in the given subject is insufficient. This narrows our search for potential customers quite significantly. According to research published in the *Current directions of Psychological Science* magazine (Dunning et al., 2003), people often fail to recognise their own incompetence, especially when their actual knowledge is among the lowest. This fact, as can be observed in the figure below, combined with our established estimate that only a small number of people even consider themselves car enthusiasts, makes the pool of potential customers very small. Even if people are willing to accept their incompetence in this area, they have many options to gain knowledge from. As can be seen in the interviews, people most commonly turn to their relatives, and with that come a lot of potential problems, mainly with the subjectivity of their experience (referring to 2.1.3. Advice from a friend).

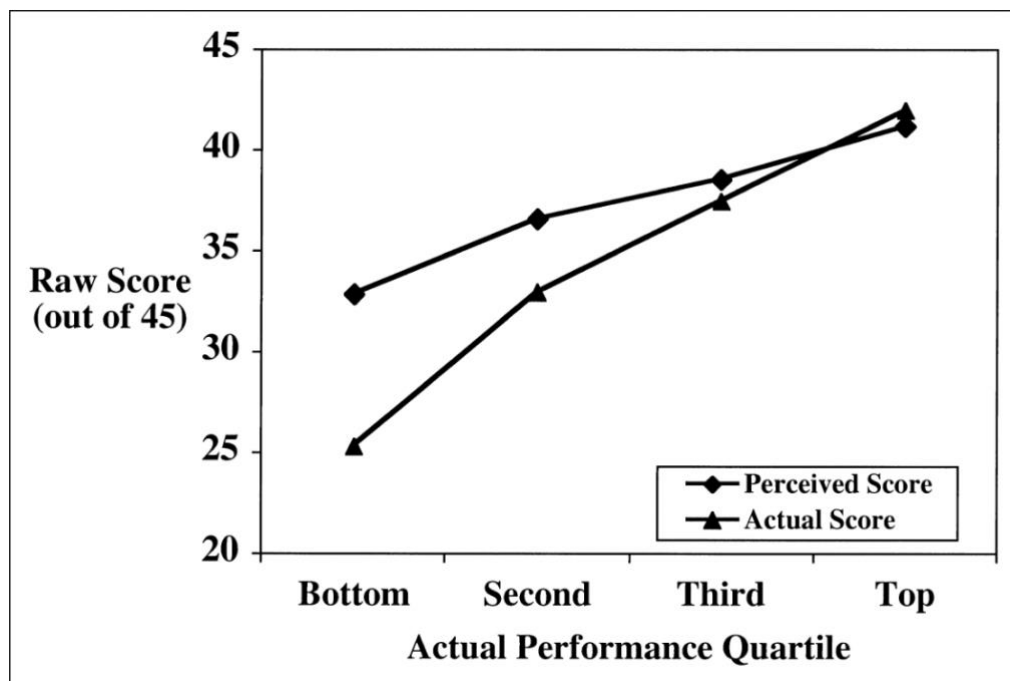


Figure 9: Comparison of actual and perceived scores from a test (Dunning et al., 2003)

3.6.3 Complexity of the automotive industry

As seen in the interviews and in the law, there are many things people need to take care of when purchasing a car and choosing a fitting car model is often overlooked. Insurance, registration, and maintenance; those are all the added costs the new owner has to worry about, and while the level to which it overwhelms people is very individual, these things need to be taken care of nonetheless. Specifically, when choosing a used car, which optimally should be checked for maintenance, past owners, accidents, and many more factors are on the checklist, mainly connected to the financial aspect of buying a car. This means two things: people are likely to overlook the need to make the right choice in terms of model, or at least segment selection and more importantly, they are likely to get in touch with people or businesses who can solve more of these problems at once. The competition is aware of this, which we can see in an example of Autobazar.eu. For the past 20 years, this website has been used as a marketplace where people selling and buying used cars would meet. As this is one of the most popular brands in Slovakia and the Czech Republic, they have a very good reputation, which comes with a certain leverage. They are aware of the fact, and this year they have teamed up and acquired new partners like Autoporadca and Cebia. These key partnerships are visible and accessible directly on their own website (as can be seen in the figure below).

The screenshot displays a car listing on the Autobazar.eu website. The car is priced at 23,000 € and is located in the Nitriansky kraj (SK). The listing includes a 'Fyzické overenie' (Physical inspection) offer, a 'Vypočítajte si vaše splátky' (Calculate your payments) calculator, and a 'Mesačná splátka od 411,76 €' (Monthly payment from 411.76 €) option. The car's basic data includes: Benzín (Gasoline), Hatchback, 7/2019 (Year of production), 2 261 cm³ (Engine displacement), 65 000 km (Mileage), 5 (5 seats), and VIN WFONXXGCHNKD08606. The car is a 6-st. manuálna (6-speed manual) transmission, 206kW (280 PS) engine, with front drive and metal paint. The website also features a 'Preveriť online' (Check online) button for vehicle history verification.

Figure 10: Complex offers at Autobazar.eu (Autobazar.eu, 2025)

They have also launched a service which gets the used cars checked by a mechanic. After already building a secure position and reputation on the market, it is very easy for them to diversify their product range under their brand. This means that after seeing our project Sibia, it would be very easy for them to become our direct competitor and quickly gain a majority of the market share.

Conclusion

This feasibility study investigated the potential of Sibia, a car-buying advisory service, in the Czech and Slovak markets. The primary objective was to evaluate customer demand, willingness to pay for such a service, and the overall viability of the business concept. The research employed a range of analytical tools, including Porter's Five Forces, Lean Canvas, PESTEL analysis, and marketing mix, complemented by qualitative interviews with recent car buyers and the development of customer personas.

The findings reveal a complex landscape. While there is an evident need among consumers for unbiased, expert guidance in the often overwhelming car-buying process, and Sibia's proposed value proposition of impartial, personalised advice is theoretically appealing, significant challenges to its feasibility have emerged.

The analysis indicates that the market for such a niche advisory service may be limited by several factors. Firstly, the "Dunning-Kruger effect" suggests that many potential customers may not recognise their own lack of expertise or the value of paid advice, preferring to rely on free alternatives like friends, family, or online resources, despite their inherent biases or limitations. Secondly, the experience with "customer zero" highlighted a potential for demotivation if customers, despite receiving tailored advice, ultimately revert to conventional choices, undermining the core satisfaction of the service providers. Thirdly, the automotive industry's complexity means that customers often seek comprehensive solutions that cover not just model selection but also financing, insurance, and maintenance. Larger, established players in the automotive market (e.g., popular websites) are already diversifying to offer bundled services, including vehicle checks and advice, posing a significant competitive threat due to their brand recognition and resources.

Furthermore, while the operational costs for an online service like Sibia are relatively low, customer acquisition costs, particularly through paid advertising, are a concern, especially given the difficulty in achieving organic search visibility. The break-even analysis indicates a dependency on consistent customer conversion in a potentially small target market.

In conclusion, despite identifying a genuine customer pain point, the feasibility of Sibia as a standalone advisory service is questionable due to the combination of limited market awareness for such services, the power of existing substitutes, potential motivational challenges for the service providers, and the competitive pressure from larger entities offering more holistic solutions. The reasons outlined—decline in motivation, the Dunning-Kruger effect, and the complexity of the automotive industry leading customers to one-stop solutions—collectively suggest that Sibia, in its current form, faces substantial hurdles to becoming a sustainable and profitable business. Further refinement of the business model, potentially through strategic partnerships or integration into a broader service offering, may be necessary to address these feasibility concerns.

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Appendix 1: Questionnaire for our customers

For the questionnaire, see the attached PDF file named Sibia questionnaire.pdf

Appendix 2: Output for the customer zero

To see the output for our customer zero - David, please check the attached PDF file named Output for customer zero.pdf

Appendix 3: Excel Workbook

To see the table with findings from interviews, value proposition canvas, lean canvas and cashflow to the financial plan, please check the attached Excel file named *Sibia Workbook.xlsx*