



BA (HONS) Leadership and Management

Student Name: Herminia Suraia Sa Dabo

Student Number: 2332184

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Stakeholders

Lecturer Name: Sukhpreet Grewal

Table of Contents

1. Introduction

- a. Overview of Garmin
- b. Strategic Project Overview

2. Situational Analysis

- a. Importance of SWOT Analysis
- b. SWOT Analysis Breakdown

3. SWOT Analysis

- a. Strengths
- b. Weaknesses
- c. Opportunities
- d. Threats

4. SMART Objectives for the Project

- a. Specific
- b. Measurable
- c. Achievable
- d. Relevant
- e. *Time-bound*

5. Identification of Key Stakeholders and Their Roles

- a. Internal Stakeholders
- b. External Stakeholders

6. Benefits and Challenges in Stakeholder Engagement

- a. Advantages of Engagement
- b. Potential Challenges and Solutions

7. RACI Matrix for Garmin

- a. Project Responsibilities and Roles

8. Stakeholder Mapping – Mendelow's Matrix

- a. Stakeholder Categorization

9. Stakeholder Engagement Process – 4 Cs

- a. Communication
- b. Coordination
- c. Cooperation
- d. Collaboration

10. Engagement Plan for Garmin's New Wearable Health Device Launch

- a. Timeline and Strategies
- b. Methods and Sustainability Integration

11. Role of a Project Manager in Managing Conflicts

- a. Conflict Sources and Identification
- b. Conflict Management Strategies

12. Evaluating the Impact of Stakeholder Engagement on Business Performance

- a. Key Performance Indicators
- b. Impact Analysis

13. Recommendations for Future Engagement Strategies

- a. Digital Platforms and Community Building
- b. Agile Practices and Innovation

14. Conclusion

- a. Summary of Strategic Initiative
- b. Future Prospects for Garmin

15. References

INTRODUCTION

Garmin, an American company headquartered in Kansas, was founded in 1989 by Gary Burrell and Min H. Kao. The company name is a blend of their first names. With over 22,000 employees in 37 countries, Garmin is a global leader in GPS navigation and wearable technology. It specializes in innovative technology for automotive, aviation, marine, outdoor recreation, and fitness markets, with a strong emphasis on health monitoring devices. In 2014, Garmin launched Garmin Health, a business-to-business solution for healthcare, research and clinical trials, insurance companies, and corporate wellness programs. This division celebrated its 10th anniversary in 2024, having expanded its services to healthcare providers, research institutions, and employee well-being programs worldwide (Garmin Newsroom, 2025). Garmin's wearables have supported over 1,000 research studies globally, focusing on sleep, well-being, rehabilitation, physical activity, and disease management. This report evaluates a strategic project to launch an advanced wearable health device that continuously monitors heart rate, blood oxygen saturation, and sleep patterns. As the appointed project manager, the report analyzes the stakeholder engagement mechanisms essential for successful product development, regulatory compliance, and market launch within six months.

SWOT ANALYSIS

A SWOT analysis is crucial for understanding an organization's internal and external capabilities. According to Johnson et al. (2017), identifying long-term competitive advantages requires a competent strategic analysis of both organizational resources and market positioning.

SWOT Analysis

SWOT Analysis	Details
Strengths	Garmin holds significant competitive advantages in the wearable health device sector, maintaining strong brand awareness and a market capitalization of \$45.37 billion (Investing.com, 2025). In the previous year, Garmin's sales increased by 19.65%, with gross profit margins at an impressive 58.94%. The company's diverse product range, including outdoor, fitness, marine, and aviation, shows resilience to market volatility. Despite macroeconomic challenges, Garmin's Outdoor and Fitness categories have seen strong demand (Investing.com, 2025), with free

	cash flow expected to rise from \$1,393 million in 2025 to \$1,703 million in 2027.
Weaknesses	Garmin faces internal challenges that hinder growth. Earnings per share have fallen due to declining fitness margins (Investing.com, 2025), and the Marine segment's underperformance highlights industry-specific issues that need addressing. Changes in trade policy and tariffs, particularly concerning Taiwan, pose a risk to supply chain costs (Investing.com, 2025). Porter (1985) notes that margin constraints and operational inefficiencies can significantly harm competitive positioning, necessitating constant cost reduction and operational excellence.
Opportunities	The wearable health gadget market holds vast growth potential, projected to reach \$75.98 billion by 2030, rising 10.9% from \$41.07 billion in 2024 (MarketsandMarkets, 2025). Garmin has ample room to grow, especially as consumers prioritize health and fitness tracking (Investing.com, 2025). Strategic mergers and acquisitions can expand product offerings or facilitate entry into new markets.
Threats	External threats significantly challenge Garmin's market standing. Economic uncertainties influence consumer spending on discretionary technology (Investing.com, 2025). Competitors like Apple, Samsung, Fitbit, and Koninklijke Philips N.V. intensify market competition (Investing.com, 2025). Potential delays from trade policy and tariff revisions affect cost structures (Investing.com, 2025). Rapid technological advancements necessitate continual innovation to avoid product obsolescence (Investing.com, 2025). According to Porter (1985), developing long-term competitive advantages is crucial, as industry competitiveness impacts organizational profitability.

SMART Objectives for the Project

The SMART targets set forth are designed to ensure the successful launch of Garmin's medical-grade wearable health device in the UK market within six months. The primary objective is to

introduce a cutting-edge, wearable device that revolutionizes personal health monitoring by offering real-time tracking of essential health metrics.

Goal Component	Description
Specific	The goal is to penetrate the UK market with a device that offers advanced tracking capabilities, such as monitoring blood oxygen levels, heart rate, and sleep patterns. This targets health-conscious consumers and those with medical needs, providing a comprehensive solution for personal health management.
Measurable	Success is measured by obtaining approval from the Medicines and Healthcare Products Regulatory Agency (MHRA) and selling 10,000 units within the first three months post-launch, indicating strong market acceptance and demand.
Achievable	The project leverages existing research and development strengths, established distribution channels, and strong brand recognition, crucial for overcoming challenges and ensuring successful market entry.
Relevant	This initiative aligns with Garmin Health's broader strategy of innovation in health technology and tapping into the growing wearable market, supporting the commitment to improving health outcomes through technology.
Time-bound	The project is structured to be completed within six months from inception, ensuring swift market entry while maintaining high standards of quality and compliance.

Additional goals include achieving 90% stakeholder satisfaction using RACI matrix, communication plan, and engagement frameworks, which will be ongoing throughout the project. Communication strategies will be enhanced by establishing structured channels for all stakeholder groups by the first month and maintaining them throughout the project. Regulatory compliance is crucial, with full MHRA certification and UK regulatory approval targeted for completion by month four, in preparation for the month six launch. Customer

Satisfaction is also a priority, with a target of achieving an 85% satisfaction rating in the first three months post-launch, measured from month six to month nine.

Identification of Key Stakeholders and Their Roles

Garmin's stakeholders for the launch of the new wearable health device include diverse groups crucial for success, identified based on their influence, interest, and impact on the project, following Freeman's stakeholder theory (1984). Each stakeholder plays a vital role in ensuring the project's successful execution and market penetration.

INTERNAL STAKEHOLDERS

- **Marketing and Sales Teams:** These teams are responsible for promoting the device, conducting in-depth market research, and driving strategic sales initiatives to ensure successful market penetration in the UK. Their work involves crafting compelling marketing campaigns, identifying target demographics, and developing tactics to boost consumer interest and sales (Garmin, 2025).
- **Research and Development Team:** This team is tasked with the innovation and development of cutting-edge device features. They focus on integrating advanced sensors capable of monitoring heart rate, blood oxygen levels, and sleep patterns. Their efforts ensure the device remains competitive and meets consumer expectations for health monitoring technology (Garmin Newsroom, 2024).
- **Customer Support Team:** Post-launch, this team plays a crucial role in maintaining customer satisfaction by addressing user queries and feedback. They provide essential support services, helping consumers navigate any issues with the device and gathering valuable feedback to inform future improvements.
- **Legal Advisors:** Legal advisors ensure that all aspects of the project comply with relevant intellectual property laws and contractual obligations. Their expertise is crucial in navigating the legal landscape, protecting Garmin's innovations, and securing the necessary legal clearances.

EXTERNAL STAKEHOLDERS

- **Consumers:** As the end-users, consumers provide vital feedback on the device's usability, features, and overall demand. Their insights help shape the continuous improvement of the product and influence future developments.
- **Healthcare Professionals:** These stakeholders offer critical insights into the device's clinical accuracy and its potential integration with existing health systems. Their

feedback ensures the device meets healthcare standards and provides reliable data for users (Garmin Health, 2025).

- **Regulatory Bodies:** Agencies such as the Medicines and Healthcare products Regulatory Agency (MHRA) are responsible for overseeing the certification process, ensuring the device meets all necessary standards for entry into the UK market. Their approval is essential for legal compliance and market access.
- **Investors:** Providing essential funding, investors play a pivotal role in the project's financial viability. They closely monitor project progress, ensuring that the investment yields satisfactory returns and the project stays on track financially (Investing.com, 2025).
- **Technology Partners:** These partners contribute significantly to the supply chain efficiency and technological innovation of the device. Their collaboration helps streamline production processes and incorporate the latest advancements, ensuring Garmin's product remains at the forefront of wearable health technology.

Benefits and Challenges

Engaging stakeholders is crucial as it significantly enhances innovation, reduces risks, and improves market acceptance. By involving a diverse group of stakeholders, companies can tap into a wealth of ideas and perspectives, fostering a more innovative environment. Additionally, when stakeholders are actively engaged, the likelihood of encountering unforeseen risks diminishes, as potential issues can be identified and addressed early on. This proactive approach not only mitigates risks but also paves the way for smoother project execution. Moreover, engaging stakeholders ensures that the final product or service resonates well with the market, as their input helps tailor offerings to meet real-world needs and preferences.

However, this approach is not without its challenges. Conflicting interests often arise, such as regulatory delays or investor pressure for quick returns. These challenges can create tension and hinder progress if not managed effectively. For example, while investors may prioritize rapid returns on investment, regulatory bodies might impose stringent requirements that slow down the process.

Garmin can tackle these challenges by implementing a comprehensive stakeholder engagement strategy that emphasizes transparency and collaboration. By fostering open communication, stakeholders are encouraged to voice their concerns and provide valuable input, which ensures that their needs and expectations are considered throughout the project lifecycle. This approach helps build trust and facilitate smoother collaboration.

Regular updates and inclusive decision-making processes are essential components of this strategy. They help align the various interests, reducing potential conflicts. By involving investors early in the process, Garmin can effectively manage expectations regarding timelines and returns, thus minimizing the pressure for immediate results. Similarly, engaging with regulatory bodies from the outset can help streamline approval processes, ensuring that regulatory requirements are met without unnecessary delays.

Utilizing digital tools for stakeholder engagement further enhances this strategy. These tools allow for real-time feedback and facilitate data-driven decisions, which enhance adaptability and responsiveness. By leveraging technology, Garmin can ensure that stakeholder feedback is promptly addressed, fostering a dynamic and responsive project environment.

Ultimately, prioritizing stakeholder engagement strengthens relationships and builds a more resilient path to market success. By addressing both the benefits and challenges of stakeholder engagement, Garmin can navigate the complexities of the market with confidence and achieve sustainable growth.

RACI MATRIX FOR GARMIN

The RACI matrix clarifies responsibilities for key project activities:

Activity	Project Manager	R&D Team	Marketing Team	Regulatory Bodies	Investors	Consumers
Product Development	A	R	C	I	I	C
Regulatory Approval	R	C	I	A	I	I
Marketing Campaign	C	I	R	I	C	I
Stakeholder Communication	R	C	C	C	A	I
Launch Execution	A	C	R	I	C	I
Feedback Collection	R	C	C	I	I	A

(R = Responsible, A = Accountable, C = Consulted, I = Informed)

Stakeholder Mapping – Mendelow's Matrix

Mendelow's Matrix categorizes stakeholders by power and interest:

- High Power, High Interest (Manage Closely): Investors, Regulatory Bodies
- High Power, Low Interest (Keep Satisfied): Technology Partners

- Low Power, High Interest (Keep Informed): Consumers, Healthcare Professionals
- Low Power, Low Interest (Monitor): General Public

STAKEHOLDER ENGAGEMENT PROCESS – 4 CS

The 4 Cs framework serves as a comprehensive guide for successful engagement:

- **Communication:** This involves sharing updates and information effectively through various channels, including emails, detailed reports, and interactive webinars. By maintaining clear and consistent communication, all parties can stay informed and aligned on ongoing developments and objectives.
- **Coordination:** This aspect focuses on aligning activities and efforts to ensure efficiency and effectiveness. It includes tasks like scheduling joint meetings and synchronizing timelines, which help in minimizing conflicts and maximizing productivity. Through proper coordination, teams can work seamlessly towards common goals.
- **Cooperation:** Cooperation emphasizes working together towards shared objectives. This involves collective efforts on projects, such as co-developing new features or solutions. By fostering a cooperative environment, teams can leverage each other's strengths and resources, leading to innovative outcomes and mutual success.
- **Collaboration:** Collaboration takes engagement to a deeper level, where parties integrate their efforts more thoroughly. This might involve entering into joint ventures with partners, such as insurers, to develop new products or services. Through collaboration, organizations can tap into new markets, share risks, and enhance their capabilities, leading to long-term strategic benefits.

ENGAGEMENT PLAN FOR GARMIN'S HEALTH DEVICE LAUNCH

The engagement plan for Garmin's new wearable health device is designed to ensure a successful launch through detailed timelines, strategic methods, and clear responsibilities. This plan aims to foster strong relationships with stakeholders, gather valuable insights, and effectively communicate the product's benefits.

- **Month 1-2:** Begin by identifying key stakeholders, including healthcare professionals, potential customers, and industry partners. Conduct comprehensive surveys to understand their needs and expectations. Establish efficient communication channels, such as dedicated email newsletters and a project-specific website, to keep all parties informed and engaged.

- Month 3-4: Collaborate closely on developing prototypes, ensuring they meet both user needs and industry standards. Actively seek feedback from regulatory bodies to ensure compliance and refine the product accordingly. Organize focus groups with diverse participant demographics to gather detailed feedback on usability and design, which will guide further improvements.
- Month 5: Finalize the marketing strategy, focusing on both digital and traditional media to maximize reach. Address any arising conflicts or concerns proactively to maintain stakeholder confidence. Prepare thoroughly for the launch, including logistics, promotional materials, and training for customer service teams to handle inquiries effectively.
- Month 6: Host an impactful launch event, incorporating interactive demonstrations and testimonials from early users to highlight the device's benefits. Ensure significant stakeholder involvement, with opportunities for them to share their experiences and insights. After the launch, conduct a thorough evaluation to assess success and identify areas for future improvement, using feedback loops to maintain transparency and trust.

Methods throughout the plan include leveraging digital platforms for broad outreach, organizing regular meetings to align on progress, and establishing feedback loops to ensure transparency and continuous improvement. The plan aligns with Garmin's commitment to sustainability as outlined in the Garmin Sustainability Overview, 2025, by integrating environmentally responsible practices at every stage.

ROLE OF A PROJECT MANAGER IN MANAGING CONFLICTS

In the dynamic environment of project management, the project manager plays a pivotal role in identifying and resolving conflicts to maintain the project's momentum and ensure successful outcomes. Conflicts, if left unaddressed, can lead to delays, decreased team morale, and ultimately, project failure.

Identifying Sources of Conflict:

Project managers must be adept at recognizing the early signs of conflict, which can arise from a variety of sources. Common issues include resource allocation disputes, where team members may vie for limited resources, or regulatory hurdles that could potentially delay project timelines. By pinpointing these sources early, project managers can prevent escalation and mitigate potential risks.

STRATEGIES FOR CONFLICT MANAGEMENT

To effectively manage conflicts, project managers should employ a variety of strategies:

- **Open Communication:**
Cultivating an environment of open communication is essential. By encouraging team members to speak up and share their concerns early, issues can be addressed before they escalate. Regular meetings and open-door policies can facilitate this dialogue, ensuring that everyone feels heard and valued.
- **Mediation and Negotiation:**
Project managers should act as mediators, guiding team members toward compromises that satisfy all parties involved. Through skilled negotiation, they can facilitate mutually beneficial solutions that keep the project on track.
- **Conflict Resolution Techniques:**
Utilizing established conflict resolution models, such as the Thomas-Kilmann model, can aid in finding collaborative solutions. This model helps project managers assess the situation and decide on the most appropriate approach, whether it be competing, collaborating, compromising, avoiding, or accommodating.
- **Building Relationships:**
Strong relationships within the team can prevent conflicts from arising in the first place. Project managers should invest time in team-building activities that foster trust and camaraderie. A cohesive team is more likely to work through conflicts constructively.
- **Empowerment and Accountability:**
Empowering team members by delegating authority allows them to resolve minor conflicts swiftly without always needing managerial intervention. This not only speeds up the resolution process but also fosters a sense of ownership and accountability among team members.

By implementing these strategies, project managers can effectively manage conflicts, ensuring that the team remains focused and the project progresses smoothly.

Evaluating THE IMPACT OF STAKEHOLDER ENGAGEMENT ON BUSINESS PERFORMANCE

The impact of stakeholder engagement on business performance is a critical area of focus for many organizations seeking to enhance their operational effectiveness and profitability. This impact is quantitatively measured through various Key Performance Indicators (KPIs) such as stakeholder satisfaction surveys, sales targets, and Return on Investment (ROI). These KPIs

provide a comprehensive overview of how well the organization is meeting the expectations and needs of its stakeholders, which include customers, employees, suppliers, and shareholders. Stakeholder satisfaction surveys are a valuable tool for gathering feedback directly from those who have a vested interest in the business. These surveys help in understanding the level of contentment and identifying areas for improvement. Sales targets, on the other hand, provide insight into the effectiveness of stakeholder engagement strategies in driving revenue growth. Meeting or exceeding these targets often indicates that the stakeholders are aligned with the company's goals and are actively contributing to its success.

ROI is another critical measure, reflecting the financial benefits gained from investments in stakeholder engagement activities. A high ROI indicates that the resources allocated to engaging stakeholders are yielding significant returns, ultimately contributing to the overall financial health of the company.

According to the Project Management Institute (PMI) in 2023, effective stakeholder engagement is positively correlated with a 15-20% improvement in business performance. This statistic underscores the importance of strategic stakeholder management, as it not only enhances organizational performance but also fosters long-term sustainability and competitive advantage. By prioritizing stakeholder engagement, companies can build stronger relationships, enhance their reputation, and achieve their business objectives more efficiently.

Recommendations for Future Engagement Strategies

- **Leveraging Digital Platforms:** Embrace the power of digital platforms by utilizing apps and social media channels to gather real-time feedback from stakeholders. This approach allows for quick and efficient communication, enabling organizations to address concerns and adapt strategies swiftly. By actively engaging with audiences on these platforms, organizations can foster a sense of community and inclusivity.
- **Building a Stakeholder Community:** Establish robust online forums where stakeholders can engage in meaningful dialogue. These forums should be designed to facilitate open communication, allowing individuals to share insights, ask questions, and provide constructive feedback. By nurturing these communities, organizations can build stronger relationships with stakeholders and harness collective intelligence.
- **Implementing Agile Practices:** Adopt iterative engagement approaches that allow for flexibility and responsiveness. By implementing agile practices, organizations can continuously refine their strategies based on stakeholder input and evolving needs. This ensures that engagement efforts remain relevant and effective over time, promoting sustained stakeholder involvement.

- **Fostering Innovation:** Encourage creativity and collaboration through co-creation workshops. These workshops provide a platform for stakeholders to actively participate in the development of new ideas and solutions. By fostering an environment where innovation thrives, organizations can tap into diverse perspectives and drive forward-thinking initiatives.
- **Strengthening Feedback Mechanisms:** Utilize AI-driven analytics to enhance feedback mechanisms. By leveraging advanced technologies, organizations can analyze feedback data more effectively, identifying patterns and trends that inform decision-making. This data-driven approach enables organizations to make informed adjustments to their engagement strategies, improving overall outcomes.
- **Enhancing Training Programs:** Develop comprehensive training programs focused on stakeholder management. These programs should equip individuals with the skills and knowledge necessary to effectively engage with stakeholders, manage relationships, and address challenges. By investing in training, organizations can ensure that their teams are well-prepared to foster positive stakeholder interactions and achieve strategic goals.

Conclusion

Garmin's strategic initiative to launch an advanced wearable health device represents a pivotal step in its commitment to innovation and leadership in the wearable technology market. The comprehensive analysis of the company's strengths, weaknesses, opportunities, and threats has underscored the potential for significant growth and the challenges that must be navigated. By setting clear SMART objectives and engaging a diverse group of stakeholders, Garmin is well-positioned to introduce a product that meets both consumer demand and regulatory standards within the UK market.

Effective stakeholder engagement has been central to this endeavor, as outlined by the RACI matrix and Mendelow's stakeholder mapping. These frameworks ensure that all parties are aligned and informed throughout the project lifecycle. The implementation of the 4 Cs framework—communication, coordination, cooperation, and collaboration—further supports Garmin's strategic goals by fostering a cohesive and responsive project environment.

The role of the project manager in managing conflicts and facilitating stakeholder engagement has been pivotal. By employing conflict resolution strategies and fostering open communication, the project manager ensures the team remains focused and productive. The positive impact of these engagements on business performance—as evidenced by key performance indicators

such as stakeholder satisfaction, sales targets, and return on investment—demonstrates the value of strategic stakeholder management.

As the wearable health device market continues to expand, Garmin's proactive approach to leveraging digital platforms, fostering innovation through co-creation, and building strong stakeholder communities will be crucial for sustaining its competitive advantage. By continuously refining its engagement strategies and prioritizing stakeholder needs, Garmin not only strengthens its market position but also contributes to improved health outcomes for consumers worldwide.

In conclusion, Garmin's strategic project to develop and launch a new wearable health device exemplifies the company's dedication to advancing health technology through innovation, strategic planning, and collaborative stakeholder engagement. With a clear vision and robust execution plan, Garmin is poised to make a significant impact in the wearable health device sector, paving the way for future successes in this dynamic and rapidly evolving industry.

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