

INDIVIDUAL REPORT

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STRATEGIC MANAGEMENT

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Executive Summary

An organisation can incorporate innovation into its daily operations thanks to strategic planning. A small grocery chain's corporate development director needs to be aware of the value of successful long-term strategic management. In order to draw customers, the company known as Heron Foods can bring fresh products to their shop. This constitutes a single of the best methods for retail businesses to expand by introducing new products. In order to reach the maximum number of people, the retail shop can use modern marketing strategies such as social media as the marketing tool and this has been elaborately discussed here. Suitable marketing strategies have been provided that Heron Foods can use in order to expand their business.

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Introduction

A corporation must appropriately apply strategic management if it wants to increase growth and productivity. Every company may achieve its long-term objectives by implementing a workable plan that was overseen by its leadership team (Bogers *et al.*, 2019). Through researching the market and creating strategies, strategic planning enables an organisation to integrate innovations into its operations. Business management strategies for boosting sales, clientele, and marketing are assessed in order to carry out the study (Peters *et al.*, 2020). To get an advantage over the competition, the company development director of a small grocery chain must understand the necessity of effective and long-term strategic management. The research business's subject must plan its finances and growth potential for development in addition to carrying out internal and external investigations in order to identify the issues with current management.

The study's focus is on Heron Foods, an insignificant grocery company in the UK established in 1979 with headquarters in Melton and 293 stores as of July 1, 2020. Customer loyalty, MIS, and the introduction of new products are business management strategies that have been examined. It primarily sells frozen food in addition to a large assortment of ambient and refrigeration stock with labels including Muller which is Heron Eye, and John McCain's Products as well as numerous lines underneath the Heron Foods brand (Tappin *et al.*, 2020). In 2021, the company's sales increased by 5% to about £166.7 million, while its pre-tax profits increased to £3 million. Heron Foods bought 17 convenience stores from the chain when Dawn Til Dusk entered receivership in 1999, bringing the overall amount of outlets to over 100 (Romano *et al.*, 2022). When Malcolm and Sheila Heuck reached their golden years in 2003, they surrendered their combined ownership interest to the board and all three of their sons Andrew, who was David, with reports and Michael took over as CEOs (Grelet *et al.*, 2021). Malcolm and Sheila Heuck had formerly possessed a combined holding interest in the company. A proposal called for Heron Foods to buy Iceland's Cooltrader frozen food business in September 2012. According to Standall *et al.*, (2022), the sale includes the depot, the corporation's 58 stores, 54 of them, and the Cooltrader corporate office. The sites where Cooltrader was acquired started using the Heron Foods brand.

The business has 250 locations, most of which are dispersed throughout the North of the UK and the Midlands. Melton, in the Eastern Division of Yorkshire, is where the company's headquarters are located (Stein *et al.*, 2021). By providing reduced frozen and supermarket goods, almost all

of which bear well-known brand names, Heron Foods has seen significant growth. Heron now calls nine former Woolworth's locations home. The retailer's purchase of Heron Foods, which cost £152 million, was described by B&M CEO Simon Arora as a "no-brainer" once he made the announcement in August 2017 (Doherty *et al.*, 2019). The sites where Cooltrader was acquired started using the Heron Foods brand. It was disclosed in August 2017 when B&M had paid £152 million for Heron Foods. Several new branches have been developed underneath the recently built B&M Express facia.

Heron Foods opened 17 locations and shut down 4, but the pandemic's disruption forced it to lower its original goal to 15 new locations. Additionally, with 16 shops opening and 4 closings, it dropped below 20 in 2019–20. The outbreak helped to raise sales the year before, but in 2021 the retailer's revenue fell 3.5% to £419 million (Robson *et al.*, 2022). Due to intense competition, logistical challenges, and stress resulting from wage and shop price inflation, operating profit fell by 11% to £11 million. According to B&M's recent annual report, which was released in June, the Heron Foods company has 311 locations. However, it is far from the only store that struggles to meet a long-term capital growth objective. Understand from technology and business experts about Heron Foods Ltd.'s latest technological investments and digital transformation projects. Our research team determines the local and cloud-based applications that the 4900 employees of Heron Foods Ltd are using every three months using public and private sources (Heron *et al.*, 2021). As part of its overall IT transformation efforts, Heron Foods Ltd. will likely increase investments, strengthen its relationships with Create Devices, Hireful, and Forcepoint about this recognised as well as find fresh suppliers in order to stay competitive, fend off threats from detrimental rivals, or comply with instructions to improve in general enterprise efficiency.

Growth strategy

External Factor

Political Factors	To continue successfully operating, Heron Foods Ltd. must abide by the laws of many different countries. The leadership structure at Heron Foods Ltd. was impacted by import/export taxes and labor laws (Prost <i>et al.</i> , 2019). It has profited from the Western
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	Hemisphere's lower taxation regime. High profitability and greater R&D spending are the outcomes (Adams-Hutcheson <i>et al.</i>, 2019). In 2021, the company's revenue increased by 5% to about £168.7 million, whilst its pre-tax profit increased to £3 million (Huysmans <i>et al.</i>, 2022). Rising inequality in the UK may influence changes to the tax code
Economical Factor	The prosperity of Heron Foods Ltd. in the UK is closely tied to that of the British economy. Pricing plans that depend on customer needs and are evaluated against the competition have an impact on economic factors (Prost <i>et al.</i>, 2019). Heron Foods Ltd is thought of by its customers as being less complicated to work with and more economical than more expensive UK companies. According to Brugiavin <i>et al.</i>, (2023), both the short-term and long-term investment objectives of Heron Foods Ltd. may be impacted by the UK's fluctuating exchange rate. 32% of grocery store customers in the UK are familiar with the Heron Foods Ltd brand. 6% of UK consumers who shop at supermarkets use Heron Foods Ltd (Lasner, <i>et al.</i>, 2020).
Social Factor	The tastes of customers are the main sociocultural factors affecting the retail business. Retailers do not just make arbitrary purchases. Consumers utilise market research to identify shifts in their actions and purchasing patterns (Ancheta <i>et al.</i>, 2021). Consumers in the UK are more inclined to favor experience products than traditional cheaper options in this market. This invention could be used by Heron Foods Ltd to make foods that increase consumer satisfaction. As a result of this agreement, its retailing division's sales increased in the fiscal year that ended on April 30, 2022, from around 112 million pounds to 153.1 million kilograms, a figure that was still below the growth in 2020 (Rezeppa <i>et al.</i>, 2021).

Technological Factor	Through utilising modern technologies like AI, deep learning, IoT, blockchain technology, autonomous databases, or stored in the cloud ERP, HCM, CRM, EPM, purchasing, or Treasury apps, Heron Foods Ltd. manages enormous data sets comprising information about its clients, employees, and suppliers (Siddiqui <i>et al.</i> , 2022). The company makes use of technological technologies that allow for market research. UK IT firms can anticipate receiving significant funding of £12 billion in 2021 (Heron <i>et al.</i> , 2022). In the UK, 79% of adults utilise the internet. 4% of UK shoppers at supermarkets in the previous three months stumbled across Heron Foods Ltd in newspapers, on the internet, or in advertising (Crabb <i>et al.</i> , 2019)
Legal Factor	A retail business must comply with all applicable laws before opening. In the majority of situations, these conditions are typical. It requires abiding by rules pertaining to labor, taxation, and other matters. The SC of the company is impacted by trade and labor legislation. Heron Foods Ltd.'s Supermarket had the perfect SC because of the trade-free legislation in the UK (Warne <i>et al.</i> , 2021). In the last ten years, data protection has become more significant due to concerns about privacy and rights to private information. According to Firdaus <i>et al.</i> , (2023), the global booth market's value, which was projected to reach USD 542.2 mm in 2021, was anticipated to increase to USD 521.91 mm by 2030 at a CAGR of 2.9%.
Environmental Factor	To ensure that the business may continue to operate, Heron Foods Ltd. has complied with numerous laws. Booth produces goods in a sustainable manner by using energy-efficient production techniques and renewable resources (Evans <i>et al.</i> , 2020). The UK's growing regions and varieties of crops are being impacted by climate change. Higher temperatures, different patterns of precipitation, and extended

	periods of drought all come under this category. They make goods in a sustainable manner by using energy-efficient production techniques and renewable resources (Evans <i>et al.</i> , 2020).
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Table 1: PESTLE analysis of Heron Foods Ltd

(Source: Self-Developed)

Internal Factors

Strength	Weakness
• Numerous product choices. • a strong brand reputation. • top-notch customer service. • The company's sales climbed by 2.9% in 2021.	• Inadequate Global Coverage. • Limited Market Reach. • insufficient understanding of the sector
Opportunity	Threats
• Investing in online shopping netted. • A total of 1.2 million British pounds from goods sold in the UK. • The grocery market in the UK is highly profitable and worth 96 million	• Heavy rivalry brought on the supermarkets' quick expansion. • Changes in Consumer Preferences.

British pounds.	
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Table 2: SWOT analysis of Heron Foods Ltd

(Source: Self-developed)

Analysis: Growing recognition of Heron Foods Ltd Supermarket both domestically and internationally has allowed the business to expand. When the top executives of supermarket giant Heron Foods Ltd. noted a decline in sales to retailers, they took action (Ibrahim *et al.*, 2021). The growth and productivity of a corporation are significantly impacted by its prime location. Such retail establishments would increase Heron Foods Ltd's revenue and earnings stream due to the quantity they sell. In order to ensure that goods and services reached the shop on time, Heron Food Ltd will maintain a strong working connection with its list of suppliers (Djunaid *et al.*, 2019). The knowledge and experience of the team have helped Heron Foods Ltd. They can increase the company's output, growth, and sales. Heron Foods Ltd's retail team lacks the expertise required to connect customers and increase sales. According to Adeeyo *et al.*, (2022), in the UK, Heron Foods Ltd. made 4.2 million pounds in 2020. With the goal to give their clients the most lasting impressions possible, their plans and objectives center on providing exceptional customer service. Businesses employ a variety of methods to deliver goods to customers worldwide. Clients will be allowed to order goods from the business's warehouses from any location, pay with any kind of payment method, and have them delivered to any address.

In the UK, sales of organic food and drink generated 2.6 million pounds in revenue in 2020 (Fergus *et al.*, 2021). In 2021, it was projected that the UK grocery market would be worth 120 million British pounds. This sector has been steadily expanding since 2004, and by 2027, it is anticipated to be worth 150 million pounds (Mariño *et al.*, 2019). The development and implementation of strategies can greatly enhance the effects of activities taken in the grocery industry. The business is presently looking for the best suppliers and partners to help it develop.

The producer or the supply chain must stabilise their market share (FATIMAH *et al.*, 2020). They can take control of the SC procedure and guarantee that the product is always on hand at the shop. From 2023 to 2027, it is anticipated to expand at a pace of 3.2% annually (Jose *et al.*, 2020). The revenue at Heron Foods Ltd. will be significantly impacted by the varying currency rates on various dates. Nevertheless, despite large investments, when consumer tastes and economic circumstances changed, Heron Foods Ltd thus had inventory made up of items that either the customers didn't want or that were no longer fashionable.

Recommendation of Suitable Growth Strategy

Offer new products

The organisation named Heron Foods in order to attract customers can deliver new products in their store. This is one of the most effective strategies through which retail companies can grow by creating new products (Nanda *et al.*, 2021). As long as Heron Foods keeps their products and goods in line, it can be easier to analyse the broadcast of the firm. Along with that, it can help in serving broader purposes on the part of the organisation and at the same time, with the help of this strategy, the organisation can establish their brand image (Dolega *et al.*, 2021). This can be an effective means of strategy through which the organisation can earn a massive amount of profit. By utilising this smart tactics, the firm can motivate their customers so that they end up purchasing their products.

Heron Foods succeeds in investing in new products, then their potential customers can develop an urge of purchasing the products only from the retail store. It has also been observed that if the firm offers new products, then it is obvious that a curiosity among the existing customers can develop which can result in the increase in the number of sales (Pantano *et al.*, 2020). It is essential that Heron Foods, based on the demand of the customers, introduce the new product so that it can stand out from the rest of its competitors in the market (Aschemann-Witzel *et al.*, 2023). For example, if a product is failing to attract customers, then Heron Foods instead of expanding the product line can reduce selling that product. To be more precise, based on the need of the market the retail store must launch new products (Ferreira *et al.*, 2019). Retail industry is all about being creative and understanding customers. When an enterprise operates in the retail sector, it is essential that the shop must analyse all these aspects in order to grow the business.

Invest capital in marketing

Nowadays due to an increase in the amount of competition in the market, it has become vital for companies to invest their money for marketing purposes. By embracing the workplace of Heron Foods with modern marketing techniques, the organisation can connect with a massive number of customers. As per the point of view of Kanakaratne *et al.*, (2020) the firm can take help by advertising in the television commercials and in this way the firm can reach the middle aged people. By taking part in social marketing, Heron Foods can easily make a customer base that can be loyal too with the change in time (Kim *et al.*, 2020). The enterprise can use various social media platforms such as Facebook, Instagram and YouTube and this way Heron Foods can reach an ample amount of customers within a short period of time (Nanda *et al.*, 2021). It has been taken into account that this has been one of the most effective ways through which Heron Foods can reach the maximum number of customers.

Along with that, the retail shop can even make an attractive website for themselves so that it can target their customers in an effective manner. In this way, their target customers can easily reach out to them and finding them online will not be an issue on their part (Aschemann-Witzel *et al.*, 2023). Moreover, the firm needs to make sure that each detail of the product including the price of the product, the size of the product needs to be mentioned in the website and also how to visit the shop. In order to enhance the rate of exposure, the organisation can make use of their SEO marketing in an effective manner. Along with email marketing and paid advertising, Heron Foods can even switch to influencer marketing and short video marketing. In this manner, this retail shop can make their customers aware about the existence of their products in the market.

Improve the shopping experiences of the customers

Heron Foods by analysing the purchasing pattern of the customers can make sure of the fact that they way their customer purchases products. As per the point of view of Kanakaratne *et al.*, (2020) if the organisation makes the online shopping experience of their customers easy then there are high chances that the organisation can earn a massive amount of profit from it. With a few clicks, their potential customers can review the products and purchase them wherever they want by sitting at their comfortable place (Pantano *et al.*, 2020). For this matter, Heron Foods need to give relevant training to their employees so that they can guide their customers in an effective manner. In order to make the in-store experiences of their customers better, Heron Foods can offer various kinds of offers and discount coupons to their customers so that they

purchase only from that store (Aschemann-Witzel *et al.*, 2023). If the firm succeeds in doing so then it can facilitate the firm in terms of their mouth of word recommendation as well.

Customers can visit the store of Heron Foods again if the retail shop succeeds in meeting the expectations of their customers in an efficient manner. The customers can even recommend others to purchase from that store if the retail shop is able to satisfy the needs of these customers (Kim *et al.*, 2020). With time, the purchasing pattern of customers changes and in order to cope with the change, most of the retail shops pay a high price (Dolega *et al.*, 2021). In order to avoid such scenarios, Heron Foods can change their products with time and based on the demand of the market (Ferreira *et al.*, 2019). The retail shop can even offer seasonal food at an affordable price range to their customers so that each and every customer can afford them without any issue. Instead of following the patterns of the local businesses, Heron Foods can recruit local people as their employees. This is because these people know the needs and expectations of the local customers more than the rest.

Management Information System (MIS)

MIS is really significant and useful for any organisation because of its function in maintaining crucial business operations. A business may monitor, assess, and record all of its many activities using MIS. To enhance the efficiency of business-related operations, it is possible to properly monitor all of the retail actions occurring at the supermarket (Winkler *et al.*, 2019). The strategy heavily relies on managing customer relationships, which can assist in assessing the various information regarding the service provided to customers that was gathered at various points of relationship with the store (Ismagilova *et al.*, 2019). CRM can be utilised to improve the standard of client services. Utilising software to monitor delivery-related expenses could be expensive. Heron Foods Ltd Supermarket may be able to increase profitability by using CRM by forging close ties with its customers. One of the many processes that can profit from MIS is SCM. Additionally, it aids Heron Foods Ltd. in tracking the transfer of commodities from one location to another (Wager *et al.*, 2021). The security of the Heron Foods Ltd supermarket will be bolstered by a formal system for vendor paperwork, which is especially important with confidential information. The management information system (MIS) strategy is largely used by Heron Foods Ltd. to reduce internal strategic risks. The company must first develop a plan for execution by estimating the project's cost and recognising the project dangers, such as a lack of

supervision, poor management, operational defects, and more, in order to reach constant targets. Understanding the problems with information management can also enable Booth to make useful changes, such as focusing on complexity, lowering risks, concrete requirements, improving communication, and more (Zeiss *et al.*, 2021). Additionally, in order to prosper in the market, Heron Foods Ltd. must create new goods and increase customer loyalty. A company's ability to create new products might help it draw in more customers and pique their attention. The corporate culture, which includes actions, behaviors, operations intelligence, core practices, and more, aids the brand in implementing its plan, according to Heron Foods Ltd, the nation, representing its four main operating locations, is a well-known name to Heron Foods Ltd (Raj *et al.*, 2019). Implementing MIS also makes it easier to use a variety of CAM programs, which improves customer loyalty management.

Implementation of growth Strategy

Identification of the value proposition

Heron Foods in order to enhance the growth rate of their business needs to identify their value proposition. Before creating their growth strategy, it is essential that the organisation identify what is the difference between their products and the products that they are selling to their customers (Bailey, 2023). In other words, Heron Foods needs to identify what makes their product different from the companies that sell similar or same products (Pantano *et al.*, 2022). The retail shop needs to understand the reason for which their customers are coming to them to purchase a product. If the firm succeeds in understanding the reason behind it then it can implement the strategies accordingly and at the same time can be benefited from it (Bailey, 2023). The organisation has to keep this thing in mind that the product that it is offering to their target customers are fulfilling their needs or not.

There is a thin line which differentiates the products that Heron Foods sells from the rest of the competitors. The retail shop has to analyse the value of the product and the value the product is bringing to the life of the customers and what value it is adding to the organisations and that of the employees that work under Heron Foods (Verhoef. and Bijmolt, 2019). Apart from that, Heron Foods should always keep in mind that the product it is selling has relevance with what other competitors are selling. In this way, Heron Foods can get the number of potential consumers that purchase from their shop. This can help the retail shop in evaluating and

implementing proper growth strategies in their workplace (Pantano *et al.*, 2022). If the retail shop succeeds in evaluating the reason why customers choose their stores over others then it can be easier for Heron Foods to implement the plan in an effective manner.

Comprehend the present revenue streams

The firm needs to identify their present revenue stream and understand it in an effective manner. If there are any chances of adding other types of revenue stream so that Heron Foods can make profit, then it can do that as well. However, the organisation needs to keep one thing in mind that these should not hamper the work process of the employees (Verhoef. and Bijmolt, 2019). Sustainability is another aspect which the firm needs to analyse in an effective manner. All the revenue streams that the organisation uses or is going to use must be sustainable in nature so that it helps the organisation in the long run (Tien *et al.*, 2020). The enterprise while doing business must keep in mind that the new ideas regarding a product or the existing product that may not fall under any revenue stream must be of effective usage. If the implementation is done according to this then there are high chances that the company can earn a massive amount of profit through it.

Heron Foods can even learn from its immediate competitors by keeping an eye on the plans that they are implementing within their workplace (Tien *et al.*, 2020). By analysing all the facts, the uniqueness that other firms bring into their business can be implemented by Heron Foods in an effective manner. The organisation should thrive for the reason for which other businesses made the decision of doing the thing which most of the organisations do not want to (Goworek *et al.*, 2020). Heron Foods needs to present the uniqueness in an effective manner so that it attracts other customers. Heron Foods in this can ask itself what other kinds of changes that it can bring forth so that the implementation plan can be proceeded further. Through this implementation plan, Heron Foods can even increase their share in the market which in turn is profitable for the firm.

Implement plan based on market research

Based on the demand of the market, the company can implement its next plan. This plan can be increasing the number of employees, increasing the rate of revenue or profit, relaunching its online store, introducing new products in the market, adding customised products for customers, establishing new branches, increasing retail space or that of the warehouse (Gereffi, 2019). The growth strategy or plan can not work until or unless Heron Foods conducts a proper market

research. On the other side of the coin, Heron Foods has to confirm that the new implementation strategy that the firm is going to introduce is feasible enough so that it can help the company penetrate deep into the market (Clark *et al.*, 2021). In order to do so, the organisation can easily conduct a new survey research or based on the previous research can analyse the market as well as the demand of the industry.

The retail shop can even have a new feature that benefits their existing product in the market. This can help Heron Foods in acquiring a pricing strategy which is freemium. If this plan is implemented in an effective manner then it can facilitate the usage of other cost effective strategies with the help of which the organisation can grow rapidly in the market (Clark *et al.*, 2021). The implementation plan of adding a completely new product in the existing product line can be helpful for Heron Foods in terms of its market base. The plan of expanding into the new market can be an effective one as it can benefit the company in making a new customer base (Gereffi, 2019). This in turn can enhance the rate of adoption of the products that are helpful for the organisation. Other than that, Heron Foods after choosing the area for their growth can easily make an action plan for their course.

Recommendation and Conclusion

Recommendation

Give training to the employees

It is recommended that the organisation can give proper training to their employees. Training not only boosts the morale of the employees, it motivates the employees in a way that their productivity increases rapidly. Various training and development programs help employees in boosting and enhancing their knowledge and skills regarding the various ways to deal with investors (Mariani and Wamba, 2020). In this manner, Heron Foods can easily meet the expectation levels of their customers in an effective manner. If the customers are happy and satisfied with the services that the organisations is delivering, then they will automatically purchase products from this retail shop and in this way, the organisation can make profit. If the productivity of the employees gets enhanced then the productivity of the entire organisation can increase which is effective for Heron Foods.

Offer discount and coupons to the regular customers

Heron Foods in order to increase the number of loyal customers, it can offer discounts to their loyal as well as regular customers. In this way, the ones that are not the regular customers of Heron Foods after hearing the special discounts and offers as well as coupons tend to purchase from the store on a daily basis (Khan *et al.*, 2021). In this way, the chances of the firm in increasing the loyal customer base can increase. These loyal customers can help the firm in increasing their profit by recommending others to purchase from their stores. This has been one of the finest marketing strategies that most of the retail stores use in order to attract customers.

Hire locals

It is also recommended that Heron Foods can hire local people as their employees in their stores. The local people know that they prefer and based on what their preferences and demand changes. In order to expand their business into various new markets and after entering in the international market in order to run the business, the firm can hire locals as their employees as the locals know each other the best (Mariani and Wamba, 2020). These local employees can help Heron Foods in understanding the preferences of the local customers and based on the suggestions the management of Heron Foods can introduce products to the customers. By communicating in an effective manner, these local people can influence the local customers so that they end up purchasing from their stores.

Use modern marketing strategies

It is recommended that Heron Foods can use modern marketing strategies so that people come to know about their products and to make customers aware of the existence of Heron Foods, it can use extensive marketing strategies (Walker *et al.*, 2021). For that matter, Heron Foods can use social media as the marketing tool ⁵⁵ in order to reach the maximum number of customers. Some of the social media marketing platforms which Heron Foods can use are Facebook, Instagram and YouTube. With the help of these platforms, the organisation can reach customers within a shorter period of time and increase their rate of profit.

Conclusion

To maintain a competitive advantage over the competition, the corporate development director of a small supermarket chain must understand the value of successful long-term strategic management. The Heron Foods company might bring in fresh goods to their store to attract customers. This is one of the most successful strategies for assisting retail companies in growing

by releasing new products. Potential customers might feel obligated to acquire Heron Foods' products only through a retail store if the company is successful in developing new product investments. It has also been highlighted that if a company launches new products, current customers will definitely grow intrigued, which can enhance sales. Due to its role in protecting essential business activities, MIS is very significant and advantageous for any firm. MIS allows a business to keep track of, evaluate, and document all of its various operations. It is feasible to efficiently track every single product sale that takes place at the supermarket in order to enhance the performance of connected organisational activities. CRM can be used to raise customer service expectations. It could be expensive to use software to keep track of delivery-related expenses. Consumer purchasing habits can reveal information about their clients' business practices. Their prospective clients may easily browse the products and purchase them while lounging, all with a few simple clicks.

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