

Strategic Management

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Submission date: 20-Jul-2023 12:28AM (UTC+0100)

Submission ID: 210435439

File name: 15483_Stilyana-Filipova_Mincheva_Strategic_Management_504377_1903366509.docx (791.36K)

Word count: 5848

Character count: 34839



(Source: Toppers4u.com, 2020)

Programme: ⁹ MBA – Master of Business Administration	Module: Strategic Management
Module Code: LCMB7003	Module Coordinator/Lecturer: Aderemi Ojebode
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Executive Summary

The report focused on the different suitable business growth strategies in various stages of the ***"Proudfoot Supermarkets"*** business process in the UK. Acknowledging the company's background representing the key competitors that may impact the company's business management is presented. The implication of external factor analysis using PESTLE represents higher development of democracy to the development of the vibrant culture of the UK. Furthermore, the recent product of a higher degree of social mobility is at a stage of recognition of the implications of the significant population at social consciousness. Moreover, the report recommends different growth strategies for the company, such as Differentiation, Forming Defensive Strategies, Alliances, etc.

Table of Contents

Executive Summary.....	2
Introduction.....	5
Background and Nature of the Company.....	5
Other Section.....	8
Five Generic Competitive Strategies.....	8
Area 1: Growth Strategy.....	9
SWOT Analysis.....	10
PESTLE Analysis	11
Porter's Bar	13
Area 2: Recommendation of Sustainable Growth Strategy.....	14
Competitive Strategies for Proudfoot Supermarkets to Achieve Business Growth .	14
A Better Understanding of the Work Process of the Organisation or the Industry...	14
Offering New Products to the Customers	15
Increase the Level of Investment in the Marketing Process.....	15
Improvements in the Shopping Experience.....	15
Increasing Partnerships with Other Local Businesses.....	15
Competitive Strategies to Attain Competitive Advantage in a Retail Business	
Organisation	16
Retail Cost Leadership Strategy	16
Differentiation.....	16

Forming Defensive Strategies.....	16
Alliances	17
Benefits of Sustainable Competitive Advantages and Selection of Business Growth Strategy in the Organisation	17
Reasons for Suitability of the Crafting Growth Strategy.....	18
<i>Area 3: Implementation of Growth Strategy</i>	<i>18</i>
Challenges.....	19
Focus on the Process of Implementing the Growth Strategy Plan in the Business .	20
Understanding the Values and Culture of the Company.....	20
<i>Recommendation.....</i>	<i>21</i>
<i>Conclusion.....</i>	<i>22</i>
<i>Referencing list.....</i>	<i>23</i>

Introduction

The report is based on detailed knowledge to explore the strategic development for the various business opportunities. Therefore, the details are based on the small-scale supermarket chain in the UK named “**Proudfoot Supermarkets**”. Therefore, the report covers different business growth strategies for business achievement in the selected company. These may include the external framework such as PESTLE and Porter's Bar contributing impact on the supermarket (Sarder, 2020, p.5). Furthermore, a discussion on the internal business environment using SWOT analysis to identify various business competitors, resources, and capabilities to enhance the growth strategies is required. The determination of growth strategies is essential to recognise the company working knowledge towards the goals that are needed to go beyond the happening in the market in the present day. Therefore, employees and leaders mainly focused on the alignment to complete the business long-term.

Background and Nature of the Company

The Proudfoot Group is a “**Global Strategy Consultancy**” which delivers everlasting operational performance improvement. The group is run by an independent family supermarket chain established in 1948 in the village of Seamer in North Yorkshire, the UK (Thegrocer.co.uk, 2022). The company has raised its share value to £6.74 million by placing the 25.2 million shares at 29p each. The company's leaders work with leading team management at different levels to implement, accelerate, and design the improvement in the business performance. The company mainly provides customer and top-level services to meet cherished customers' ever-changing requirements, needs and wants. The family-run a total of five stores while one of which is a “non-food store” located around the area of Scarborough, which is located in the Newby, Seamer, and East Field districts (Uk.Linkedin.com, 2022). The **Proudfoot Supermarkets** has a market size of 51-200 employees and Privately Held types.

The market share of **Proudfoot Supermarkets** is posted “**pre-tax profit**” up “88.5% from £1.33m” on total turnover up “**18.5% at 19.05m**” in the year ended “22 March 2022”.

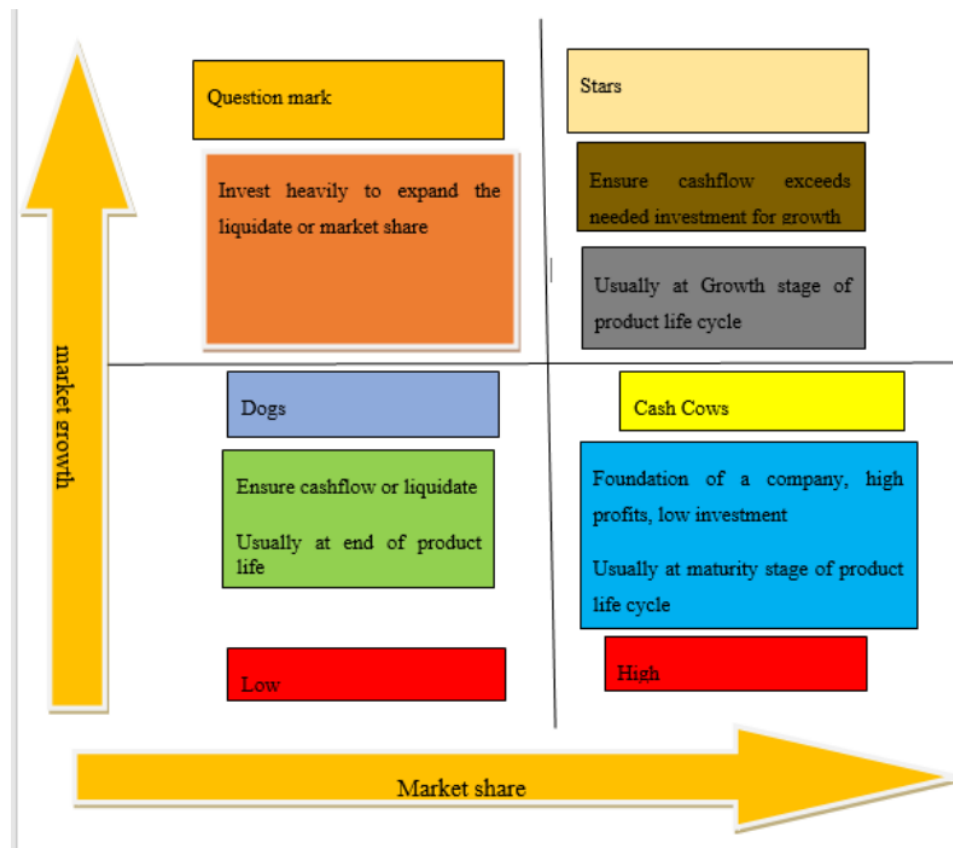


Figure 1: BCG Matrix

(Source: Edrawmind.com, 2023)

Although the group has closed 17 stores over the last 50 years, two were hairdressers, three were butchers, and the rest were **“self-service food stores”**. The key competitors of Proudfoot include **“TriVista Business Group Inc”, “Marakon”, “DB&A” and “Longenecker & Associates Inc”**. The company has mainly four outlets which include a “non-food shop” and a “convenience store”, that potted pre-tax profitability up to 88.5% from £704360 to £1.33 million based on the total turnover up with 19.5% at 19.05 million in the year 2022. Furthermore, the company introduced poor economic based on the changes in the business climate and subdued sales performances that had continued with the additional section of the food price deflation in the store of grocery stores, presented declined co sales by 3.85%, including VAT in the business that has continued to trade freehold and buy of products at

commercial properties (Thegrocer.co.uk, 2015). Furthermore, the property holder of the company introduces property stock of more than 1 million at the year's end.

BALANCE SHEET
AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5		15,876		5,516
Current assets					
Debtors	6	217,774		204,530	
Cash at bank and in hand		2,744,926		2,650,643	
		<u>2,962,700</u>		<u>2,855,173</u>	
Creditors: amounts falling due within one year	7	<u>(604,837)</u>		<u>(1,177,130)</u>	
Net current assets			2,357,863		1,678,043
Total assets less current liabilities			2,373,739		1,683,559
Provisions for liabilities			<u>(3,016)</u>		<u>(1,048)</u>
Net assets			<u>2,370,723</u>		<u>1,682,511</u>
Capital and reserves					
Called up share capital			1,001		1,001
Profit and loss reserves			2,369,722		1,681,510
Total equity			<u>2,370,723</u>		<u>1,682,511</u>

Figure 2: Balance Sheet

(Source: Service.gov.uk, 2022)

The above figure represents the financial statement of the Proudfoot Supermarket for the year 2022, which is entitled to the exemption from the audit U/S 477 of the "Companies Act 2006". The company's directors acknowledged that the company's responsibilities are required to meet all the possible accounting records under the companies act 2006 to show all the transitions in the business (Service.gov.uk, 2022, p.6). Furthermore, it is recognised that the company has total liquidity at £2744926 and £2650643 for the respective years 2022 and 2021. Meanwhile, the portion of total liquidity occurred at £2370723 and £1682511 for the individual years 2022 and 2021.

Other Section

A detailed analysis of the “**Strategic Management**” related to **Proudfoot Supermarkets** refers to helping the business at the stage to find growth and direction through the process of assessment, development, and evaluation, which may help to identify the goal establishment of the company, and achievable objectives (Ketchen and Craighead, 2020, p.4). This will help the company regain competitive advantages and set appropriate business goals. The “**Retail Cost Leadership Strategy**” refers to represents organisational tend that are helpful in the process of reduction of the associated cost in management. Furthermore, the “**Crafting Growth Strategy**” is essential to create a direction and vision establishment for the whole organisation at the stages of the clarification of goal achievement of the company at a stated period (Stern and Cui, 2019, p.5).

The competitive advantages of Proudfoot Supermarkets introduce six factors that significantly affect the business. Hence, the price, variety of goods, shop assistance, trust, infrastructure, and space of the supermarket introduce the effectiveness changes in the business establishment. The implication of sustainable competitive advantages refers to setting a business apart from its competition over the long period of the business process (Haseeb *et al.* 2019, p.5). This help to influence consumers in the process of decision-making at “yields higher profitability”.

Attribution to the competitive advantages in the attribution may allow the business to meet the requirement at the targeted market better than its competitors. However, it is replicated by the competitors in making a beneficial short-term establishment. The “sustainability competitive advantages” make it difficult to imitate and more likely to stand over a tested period (Pratono *et al.* 2019, p.6). Thus, the business model must build a process to create a “sustainable competitive advantage” by considering the process based on its strengths and various core competencies to develop long-term initiatives for reaching the target market, increasing profit margins, and brand loyalty.

38

Five Generic Competitive Strategies

- **Overall Low-Cost Provider Strategy**

This strategy in the retail business can be explained as the low-cost provider strategy, as this approach offers a company that targets providing the services or products at a lower price than the “competitors”.

- **Focused Low-Cost Strategy**

This cost strategy mainly focused on eliminating the excess expenses occurrence from the business.

- **Broad Differentiation Strategy**

This kind of strategy involves different food products that help attract consumers and increase the cost of profit of the company which deals in distributing foods.

- **Focused Differentiation Strategy**

This strategy applies to the small size of retail businesses which develop their product according to the choices and preferences of the local people.

- **Best-Cost Provider Strategy**

This strategy can also be known as the **“Integrated Low-cost Differentiation Strategy”**, a system of developing or producing **“high-quality”** products and distributing them at low prices. The main focus of this strategy is to provide consumers with items that ensure to satisfy their expectations based on their budget (Torres-Teves *et al*, 2023, p. 100).

After concerning the all-different strategies, **Proudfoot Supermarkets** has used the **“Best-Cost Provider Strategy”**, which focuses on providing the best at low prices.

Area 1: Growth Strategy

A “Growth Strategy” refers to a business plan to defeat “current” and “future” challenges to recognise organisational goals for development. The growth strategy targets acquiring assets, increasing market revenue and share, and improving the organisation’s services or products. “Proudfoot Supermarkets” can take a “diversification” growth strategy which involves selling and developing a new product for new customer markets. Therefore, it’s a challenging strategy requiring vast consumer research and extensive outcomes. Hence, through proper research and market analysis, this company will become successful through “innovative approaches” that can achieve a vast range of customers from the market.

SWOT Analysis

It explains the strength, weaknesses, opportunities, and threats of ***“Proudfoot Supermarkets”***.

Strength	Weakness
• Live Better for Less has been a solid campaign to attract customers concerning their health. • Up to 15000 retail brand products are distributed among the business. • Online grocery product supply chain is also a factor in enhancing the market, • Famous for the quality of food and beverage products. • Can add new products based on the consumer's ages, choices, and preferences.	• The deal of promotion needs to be able to connect to the suppliers. • Usually, many customers are confused by the advertising campaigns of <i>“Proudfoot Supermarkets”</i>. • The product's price is higher than other supermarket products' cost. • They focus on the domestic country, not trading internationally (He <i>et. al.</i> 2021, p. 354).
Opportunities	Threats
• The digital market is a better opportunity to boost <i>“Proudfoot Supermarkets”</i> sales. • Innovation in the technology of the supply chain. • Changing the <i>“pricing strategy”</i> may invite price-sensitive <i>“customers”</i>.	• Tremendous sales are affected by the weak economy. • A recession occurs in shifting the customer to other competitors' products.

- | | |
|--|--|
| <ul style="list-style-type: none"> • Feel the customer's pain and make a product which connects to the consumers (Soegoto, 2021, p. 10). | <ul style="list-style-type: none"> • Substitution may be the reason for quitting using the "Proudfoot Supermarkets" product. • Not trying online trading is a major challenging factor. |
|--|--|

Table 1: SWOT Analysis

(Source: Self-made)

Summary:

Table 1 covers a SWOT analysis of **"Proudfoot Supermarkets"** and recommends that the company focus on the threats and weaknesses and strengthen its strength and opportunity power to succeed in the global market. With the help of SWOT analysis, it has shown the internal factors of the **"Proudfoot Supermarkets"** through which it's easy to conduct matters and mitigate the issues related to the internal aspects of the company.

PESTLE Analysis

It involves the discussion ² of the political, economic, social, technological, legal, and environment of the UK.

Factors	Discussion
Political	• The UK is a constitutional monarchy and modern parliamentary democracy.

	• The culture of the UK is vibrant and political; its citizens take a significant role in democracy to develop the country's rich culture. • The UK has established good relations with the United States, a developed country, so it's easy for "Proudfoot Supermarkets" to supply its product in the US and boost revenue (Inman, P. 2023).
Economic	• The UK is a significantly developed, "market-based" economy, and its importance for "international trade" thus, its "Proudfoot Supermarkets" can easily trade internationally. • The wage rate of "national living wages" often increases per year, which helps low-income level people. Thus "Proudfoot Supermarkets" can supply its product based on the income of the people (Worldometer, 2023).
Social	• The population of the UK is multicultural. "Proudfoot Supermarkets" can develop so many products for market research by the races and religions of the people. • Recently, the UK had a high degree of "social mobility". However, it still has a few demerits. Still, the significant population is socially conscious, which helps a businessperson to develop their product according to the taste and preferences of the employees.
Technological	• The UK is one of the most "technologically advanced" countries in the world, it attracts "Proudfoot Supermarkets" to execute its business in the UK. • The technology secretary of the UK is considered a contributor to the development of the economy, as it attracts new talents and investment in the country to increase the growth of the business.

Legal	- The crime rate in the UK is less, as compared to other countries, so it's beneficial for "Proudfoot Supermarkets" to trade and supply its product in the market without any fear. ³³ The UK has a strong tradition of "civil liberties" and an "advanced legal system", it also has a proud and long history.
Environment	The UK environment is being impacted by economic activities. Changing weather is one of the challenging factors for "Proudfoot Supermarkets", but the UK government has a variety of initiatives to lower the impact of "economic growth" and create "environmental awareness".

Table 2: PESTEL Analysis

(Sources: Self-Created)

Summary:

This extensive **"PESTEL Analysis"** of the **"United Kingdom"** reflects ² that the country is in a **"strong position"** because of its strength, size, and influence on trade and international politics. The UK has been a **"world leader"** in innovation, culture for centuries and business. This is an excellent opportunity for Proudfoot Supermarket, which gives the company stability and security in diversifying and expanding a new position in the market.

Porter's Bar

Porter's five factors are essential factors that help analyse the external elements such as competitors, stakeholders and so on of the **"Proudfoot Supermarkets"** company.



Figure 2: Five Forces Model of Porter

(Sources: Sukantk.medium.com, (2023))

Porter's Five Forces Models

(Sources: Self-written)

Summary:

The Five Forces of Porter are an essential tool for analysing the external factors which should be considered by **"Proudfoot Supermarkets"** to grow effectively in the competitive market of the UK. Thus, it aligns company relations with suppliers, buyers, and competitors' activities or roles.

Area 2: Recommendation of Sustainable Growth Strategy

Competitive Strategies for Proudfoot Supermarkets to Achieve Business Growth

A Better Understanding of the Work Process of the Organisation or the Industry

Knowledge of the business tends to be one of the critical factors in growing the business. A better understanding of the business as per the shifting of customers tends to be one of the advantages that a retail business like **Proudfoot Supermarkets** can implement for growing the business (Dhillon *et al.* 2022.p.16). The management must be updated with the latest

facilities and work processes of the retail market system to upgrade their process to attain better positions in the market.

Offering New Products to the Customers

Creating new products is an essential strategy to be implemented in the business to increase the number of customers to increase business growth. With the increase of new products, the company tends to maintain the product line, which may help to create a higher brand image for the organisation (Lan, 2023.p.17). This may increase the wants of **Proudfoot Supermarkets'** customers and their involvement with the business process. The new products may attract customers per the new features to increase their investments.

Increase the Level of Investment in the Marketing Process

Marketing the products is an essential part of increasing the business's growth. Therefore, the business process is recommended to start investing in the marketing process in terms of using social media, TV, as well as hoarding and banners of the retail organisation to increase the awareness of the business and the product offered by them. Creating company websites and improving email marketing and paid advertisements help grow the business's marketing process.

Improvements in the Shopping Experience

Making improvements in the shopping experience of the business process is equally crucial for **Proudfoot Supermarkets** to maintain the level of customers in the business process: customers review the products and shop online (Riar *et al.* 2020, p.17). Therefore, the business is suggested to increase their level of responsibility towards their queries to increase their services to increase the business growth. The management must train their employees with the new digital implementation processes to effectively interact with customers.

Increasing Partnerships with Other Local Businesses

Local businesses are also helpful in the growing process of the more prominent organisation. Therefore, the business process is required to build positive relations with other local companies to sell the organisation's products to them. This may also increase the customer base and the demand for the products. The overall process also impacts the overall growth of the business as well.

Competitive Strategies to Attain Competitive Advantage in a Retail Business Organisation

The retail business's strategic management system tends to depend on different factors that help gain competitive advantages in the business market system. The company must focus on several areas to gain benefits in the business process compared to its competitors. As per the present situation of business situation of **Proudfoot Supermarkets**, there are several strategic planning that required to be implemented that tends to be:

Retail Cost Leadership Strategy

The cost leadership strategies in the business organisation tend to be helpful in the reduction of the associated cost of the products obtained by the customers (Alsharari, 2023, p.17). It may also include the cost of production, marketing expenses, and distribution of the goods. This operation effectiveness may help to offer the retailers in the process of price reduction of the goods provided to the customers. The strategy is effectively helpful in maintaining low processes for the quality of products to attract higher levels of customers.

Differentiation

The differentiation strategy refers to the innovative product development idea that tends to help make the business organisation slightly different from its competitors (Lyu *et al.* 2022, p.15). The implementation of differentiation tends to emphasise a "value-added component" that may help distinguish the company from the competitors.

Forming Defensive Strategies

A defensive strategy tends to be a marketing strategy that mainly aims to maintain the present customer base of the business organisation, which they are losing as per the higher level of competition in the business market system. Therefore, the business process is recommended to implement Defensive strategies regarding the price of the products to reduce the rival base of the product, offering new features, including increasing the marketing campaigns (Alnoor *et al.* 2022.p.16). The overall process may help attain the competitive advantages to the business process of **Proudfoot Supermarkets**.

Alliances

Strategic alliances are referred to as the arrangements between the different companies that are involved in the process of pool resources for undertaking a “mutually beneficial endeavour”. Therefore, the implementation of the agreements can be helpful in the improvement of the delivery of products and services. This may result in the enhancement of the “consumer shopping experience” and the reduction of costs.

Benefits of Sustainable Competitive Advantages and Selection of Business Growth Strategy in the Organisation

The sustainable competitive advantages in the business process of **Proudfoot Supermarkets** effectively impact the overall performance of the business process of the organisation. The competitive advantage in the business process tends to help attain benefits on a long-term basis as per the level of its competition due to the uniqueness of the products offered by the business (Permatasari *et al.*, 2023, p.16). As per the “standard competitive advantage”, sustainability in the industry can help outline the company for a “temporary boost in sales” as well as popularity, which can be beneficial in the creation of the reputation of the business for the brands as well as customers base in the business market system. “Sustainable competitive advantages” can benefit the organisation as it helps build a loyal customer base and “brand esteem” that can help emphasise the consistency for creating ⁴²the quality of the products and services among the customers. It can also be beneficial in increasing the “Higher profit margin” level compared to the business's competitors.

The implemented Growth Strategy in the business process may also help enhance the performance of **“Proudfoot Supermarkets”**. The business growth strategy tends to be beneficial in the increased level of the selling process of the products and services offered in the organisation to the targeted audience or the customers in the market (Sutaguna *et al.*, 2023, p.16). The implementation of the **“Customer Acquisition and Retention”** as well as “pricing strategy” tends to be helpful in the increase of the level of revenue of the business. The overall growth strategy may also help the business to clear its long-term vision of the company to attain a higher level of sustainability. It also helps to cleanser the business purpose and increase the valuation by determining how to leverage the strengths and mitigate the organisation's weakness.

Reasons for Suitability of the Crafting Growth Strategy

Crafting a Growth Strategy tends to be effective in planning the growth of the business in different stages, which tends to be effectively used in the formation of the strategic formation for the business organisation, which includes “planning, visioning, venturing, and learning”. Crafting a growth strategy tends to help analyse the business's present situation and plan the required changes according to the requirements. The planning process includes all the business factors that are included in the business process. On the other side, the different growth strategies implementation tends to be less effective in business growth as it mainly focuses on a single area of improvement. The crafting of the growth strategy in the company may also include a better understanding of the different types of growth strategies and implementation as per the basis of the requirements (Hickey and Davies, 2022, p.16). All the components are effectively involved in the planning process for effective business performance in the market. The planning may also involve a clear vision of the business in a long-term process and help create long-term stability in the business market. Therefore, crafting a business strategy may be beneficial for **Proudfoot Supermarkets** to enhance its business growth.

Area 3: Implementation of Growth Strategy



Figure 3: Growth Strategy

(Source: Strategyforexecs.com, 2023)

The implementation of the growth strategy framework at the stages is essential for the searching businesses to expand their market presence, achieve long-term success, and

improve profitability is presented. Furthermore, a well-designed framework refers to help businesses to the identification of new opportunities, allocation of resources efficiently, and stay ahead of the competition (Strategyforexecs.com, 2023). The stability of the company and profitability are interdependent on its performance ability to make quick identification and responses to the changes in the external environment. While the inevitable changes and flexibility may be required to deal with unexpected mutation of the UK market responses, a difference between the extinction and survival of the **Proudfoot Supermarkets** is presented. Some common shift points in the UK government policy may significantly affect a business (Zaidi *et al.* 2019, p.6). The proposed legislation requires state and federal legality to make changes according to the company's business operation. Hence, this becomes a critical success factor in business management.

⁴⁰ The impact of the environment on the Covid pandemic situation in the UK, a significant external factor that may impact the company's organisational behaviour, is presented (Sztorc, 2022, p.5). It is highly harder to hit the business that forced the company at a stage of the evaluation of the changing landscape and also to the adaptation of coping strategies of some kind.

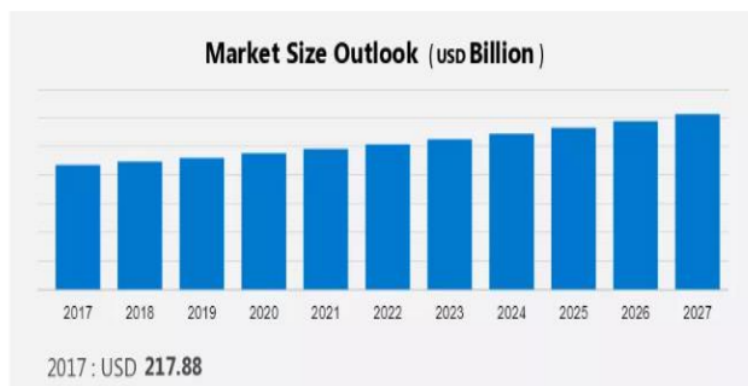


Figure 4: Market Size Outlook

(Source: Technavio.com, 2023)

Challenges

The treatment process at the section of the counterfeit business retail industry facing significant changes ⁴³ hindering the business market growth in the UK market is required. Therefore, the considerable threat of a selection of counterfeit at a wide range may be

available to the various product category basis, including electronics and facts presented (Technavio.com, 2023). Furthermore, the negative impact on the sales of the majority of reputation and tarnishing of the genuine manufacturing process (Prihartono *et al.* 2019, p.2). Hence, the threat of duplication of brand price may be the product at the stages of lowering genuine ones. Therefore, the lack of durability and quality due to the preference for low production costs the product a counterfeit that often misleads the consumer with fake similarity of products and packaging at sources in a particular area.

Focus on the Process of Implementing the Growth Strategy Plan in the Business

Understanding the Values and Culture of the Company

It is essential to understand the business strategic implementation of the business process to identify profitability (Hwca.com, 2022). Hence, it is critical internal factors that need to be recognised at the stages of the determination of business performance. The section on carrying out a sustainable process for deciding the changes in the merger or acquiring process to an alliance with the further company is presented.

Achievement of External Growth Strategy: It is also essential to create a management process consideration at the stages of maintaining the business specification tactical action consideration at the different locations.



Figure 5: UK Grocery Retail Market

(Source: Journal.com, 2023)

¹⁸ The size of the UK grocery retail market has been set to grow by £169.9 billion between 2022 and 2027, which is progressing at a CAGR of 3.83% during the forecast period (Journal.com, 2023). Therefore, the situation has been overlooked in the external business environment of the Proudfoot Group. While the determination introduces the impact of the current market scenario by implementing a growth strategy is presented. The representation of “**market penetration**” refers to acknowledging the selling of the products of the existing company to the current market. Furthermore, the growth and penetration based on the customer requirement impact the business stability in the existing market. ³⁹ Therefore, the company may improve the distribution network, cut production prices, and invest more in the current market and existing product capacities.

In the “market development” section, **Proudfoot Supermarkets** must also follow a selling strategy based on the existing company related to products in the new market segment (Business-to-you.com, 2017). Therefore, the plan for the section is to reach the new market segment and expand business in other geographical areas based on the targeting market process. The population of the UK is multicultural. “**Proudfoot Supermarkets**” can develop so many products for market research by the races and religions of the people. However, the company follows the support to the increasing sales in the business management at the stages to the making community, and the process to creating at a necessary curb appeal to make attraction to the consumer at different locations. The selling and development of new products at a stage to make competitive with the latest market through the changes in the “**product development**” process are presented (Floresti, 2021, p.3). At the same time, it is observed that the company also follows the growth strategy of food range stability by replacing the shelving and making a slightly more significant change in the management. In the action of the improvement at a chilled range that mainly focused on motivating factors focusing on an overhaul process with different categories to explain the ambient range at the condensed section. At the stages of **diversification**, the maintenance of conglomerate phases to the determination of the specification at the preferences of the changes in the manner to the conclusion of the repetition process.

Recommendation

After the overall analysis of “**Proudfoot Supermarkets**” for better performance, it has been further recommended that the organisation create a website and app to normalise its product use overall. Furthermore, this organisation can conduct **loyalty programmes to advertise its**

brand. It can also sell **trending items**, such as during the pandemic; people are very much conscious about their health; at such times, this company can redesign their product to increase the immunity of the consumers. To attract customers, it can offer **coupons and** enhance the sale of the store product. In addition, it can be recommended that **“Proudfoot Supermarkets”** also provide a sample of the product, by which customers feel experienced and further buy in the future if it suits them. It can also be suggested that the organisation must adopt various growth strategies such as **diversification, product expansion, and product segment** to increase business growth. **“Proudfoot Supermarkets”** has also recommended that it first win customer satisfaction by offering its product if it wants to rule in the competitive market. It can also be suggested that it advertise and promote its development based on the feel pain of the customer and develop the brand according to the customer's preference. These are the essential factors that “Proudfoot Supermarkets” should consider in creating sustainability.

Conclusion

Based on the discussion of the growth strategy of **“Proudfoot Supermarkets”**, it has been concluded that it can take diversification as a factor of a growth strategy to grow the profit and revenue of the company for a long time. It has also been concluded that the company can focus on **the PESTEL analysis of the UK** and follow all **the** factors to maintain **the** sustainability of the business organisation. Furthermore, it uses Porter's five elements and SWOT analysis to create a smooth business process by concerning **internal and external** factors of the company.

The overall analysis of the business process helps to conclude that the “strategic management system” of the retail business tends to help gain competitive advantages in the business market system. The **Cost Leadership Strategy** tends to be effectively helpful in maintaining low processes for the quality of products to attract higher levels of customers. **Defensive Strategies** regarding the price of the products to reduce the rival base of the product, offering new features, including increasing the marketing campaigns. It may also be concluded that **“Crafting Growth Strategy”** tends to help analyse the business's present situation and plan the required changes according to the requirements.

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