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Abstract

This report provides a critical analysis of JuJu Footwear's current business strategy using PESTEL, SWOT and VRIN models, which shows the company's strengths as well as challenges in the dynamic business environment. The report emphasizes the importance of strategic choices for SMEs, and proposes strategic growth options through Porter's generic model, Bowman's Clock and Ansoff's Matrix, to ensure that there is no contradiction with the company's values as well as financial goals and objectives. A key stakeholder analysis was made and key recommendations submitted to pave way for a future that is sustainable for JuJu footwear.

1. Introduction

Company Overview: JuJu Footwear

Mission:

The mission of JuJu Footwear is to make sustainable fashion wear by crafting foot wear that is eco-friendly which can out live fashion trends at the same time minimize its impact on the environment.

Vision:

Juju Footwear's vision is to become a pioneering force in the industry of fashion, redefining stylish footwear using its seamless integration of style, comfort, and sustainability,

Objectives:

Juju Footwear's company objectives include the following.

a) Having sustainability at the core of its business

The company intends to develop as well as implement the most innovative manufacturing processes by using recycled materials to reduce its carbon footprint on the environment.

b) Innovative Fashion

The company intends to keep designing and introducing trendy, retro-inspired footwear which resonates with the diverse preferences of its consumers.

c) Consumer Engagement

The company intends to build a community which values ethical fashion through customers customer engagements.

d) Market Expansion

The company focuses on the consolidation of its brand's presence in the UK fashion market and there after global expansion, targeting environmentally conscious consumers on a global scale.

e) Continuous Improvement

The company strives for excellence in durability and craftsmanship, by making sure that each product does not contradict with its high-quality standards.

Therefore, JuJu Footwear has made a commitment to transform the entire fashion industry through its stylish footwear, and eco-friendly offerings as well as promoting sustainability that does not compromise the fashion-forwardness of their designs.

2) Critical appraisal of juju footwear's current strategic direction

Critically appraising JuJu Footwear's current strategy holds vital importance when it comes to company's strategic direction. This allows the company to align its strategic goals with changing market trends and manage their stakeholder expectations according to Freeman (1984). Moreover, it helps them to assess their effectiveness and identify any potential risks according to Porter (1980). This way they can adapt as well as ensure optimization of initiatives to improve their impact as suggested by Ansoff (1965).

Analysis of Juju Footwear's Strategic Direction

Vision

By focusing on becoming a global pioneering force in sustainable fashion as per their vision, JuJu Footwear's present strategic direction emphasizes expansion into new markets without contradicting their ethics.

Mission:

With a mission to offer non compromising stylish or quality eco-friendly footwear, JuJu Footwear's current strategic direction involves R&D in the areas of sustainable innovative designs, materials, and market positioning.

Values:

Juju footwear values are mainly innovation, quality, sustainability, and customer engagement and thus indicating a strategic direction which focuses on maintenance of ethical practices, quality assurance, product innovation, and customer focused approaches.

Goals and Objectives:

In line with their goals of expansion in terms of market share, product lines, as well as strengthening JuJu Footwear's brand image, their present strategic direction revolves around marketing efforts, product diversification, as well as brand-building activities.

Critical Identification of Current Strategic Direction

After critical evaluation of their vision, mission, goals and objectives, the following as discovered about Juju footwear's strategic direction.

Sustainability Focus: In terms of sustainability focus, juju's strategic direction focuses on the use of sustainable materials, to reduce its carbon footprint, as well as educate its consumers about ethically sustainable fashion options.

Innovation in Design: In terms of its R&D initiatives JuJu Footwear focuses on collaborations that bring innovative designs to the market using eco-friendly materials.

Market Expansion: JuJu Foot wear concentrates most of its efforts on expanding beyond the UK, and thus penetrating new sustainability focused customer markets.

Customer Engagement: JuJu Footwear is strategically engaging with influencers, consumers, as well as communities to establish a loyal customer base that stay in line with the company values.

The analysis conducted on Juju Footwear suggests that the company's current strategic direction focuses mainly on innovation, sustainability, market expansion, as well as customer engagement to maintain their position as a market leader in sustainable fashion industry.

2.1 Ju Ju Footwear PESTEL Analysis

To be able to navigate any dynamic business landscape requires serious business foresight. PESTLE analysis is able to provide a more holistic lens, which analyses the political, economic, social, technological, environmental, and legal forces, influencing companies so as to anticipate threats, identify opportunities, as well as develop more agile strategies to ensure sustainable growth (Eriksson and Weber, 2008).

Political

From a political perspective, trade policies and tariffs have the potential to impact import costs of the sustainable materials as well as other finished goods. The local government subsidies may provide opportunities in form of grants, tax breaks to encourage local production and other sustainability initiatives according to Burgin (2023). Labor laws or regulations influence compliance costs as well as the potential for labour unrest according to Koenig (2023).

Economic

The global economic growth impacts the way people spend as well as demand for JuJu Footwear according to Dewald and Schreck (2023). Also, the global and national inflation can lead to the rising of the production as well as distribution costs (Mukhi et al., 2020). In addition, the fluctuation in the currency has a big impact on the export/import costs as well as the business' competitiveness.

Social

From a social perspective the changing consumer preference is influenced by the increasing demand for sustainable and ethical products according to Birshan and Seth (2022). The changing demographics today make it difficult for Juju Footwear to target the appropriate cultural trends and age groups. People are increasingly becoming health conscious which means that the demand for footwear with health benefits is available.

Technological

Technological advancements have led to more growth in e-commerce with more businesses setting up online sales platforms and engaging in digital marketing according to Statista (2023). The introduction of 3D printing and automation potentially increases customization and cost-effective production, paving way for sustainable innovations like developing eco-friendly production processes and sourcing for materials.

Environmental

The issue of climate change and scarcity of resources requires Juju Footwear to focus on only sourcing for sustainable materials to reduce the environmental footprint according to Tiwari, (2023). The increasing consumer demand for more eco-friendly products is an opportunity for Juju Footwear to focus on the growing market for sustainable footwear (Newman et al., 2023).

Legal

Legally, the product safety regulations and Data privacy regulations require companies to ensure they comply with both international and national standards according to Magoge and Hashimy (2023). Together with the increasing popularity of Intellectual property protection it

is now crucial for Ju Ju Foot wear to protect its designs and innovations from other competitors with in the industry.

2.2 VRIN Analysis for JuJu Footwear

Going deeper into a Juju Footwear's VRIN resources (valuable, rare, inimitable, non-substitutable) highlights its competitive power according to Barney (1991), which enables its strategic decisions to exploit such advantages to sustain its success according to Porter (2011).

Valuableness

When it comes to Ju Ju foot wear's valuableness, the brand recognition and reputation highlights that the company has established its presence in the market and has the potential for premium pricing according to Keller (2012). The company has a unique product offering which focuses on sustainable production, to cater for the increasing consumer demand. The company has a strong online presence.

Rarity

As suggested by Barney (1991) Juju Footwear has competitive advantage through innovation, strong supplier relationships, and unique distribution channels through partnering with eco-conscious retailer strategies.

Inimitability

Ju Ju Foot wear's long established brand loyalty and customer trust using word-of-mouth marketing (Reichheld, 2006), together with a strong organizational culture has enabled it to develop an agile as well as adaptable business model has enabled the company to become innovative and responsive to the dynamic market trends as suggested by Teece, 2007).

Non-substitutability

The company has a high perceived value: making its consumers willing to pay more for ethical and sustainable products according to Kotler and Keller (2016).

2.3 JuJu footwear SWOT Analysis

Highlighting the company's internal strengths and weaknesses alongside external opportunities and threats, SWOT analysis enables companies to strategize for growth according to Wright and Stigliani (2013). By aligning strengths with opportunities and mitigating weaknesses against threats, businesses navigate dynamic markets and achieve sustainable success.

Strengths

JuJu footwear's strengths include the following (Keller, 2012; Statista, 2023;Pfeffer & Sutton, 2006).

- a) Brand recognition and reputation because of its long-standing presence in the ethical footwear market
- b) Unique product offerings due to its focus on ethical and sustainability production, to meet their increasing consumer demand.
- c) Strong online presence because of their e-commerce platform and an active social media engagement.

- d) Skilled workforce and strong organizational culture as a result of the company emphasizing sustainable as well as ethical practices and therefore attracting and retaining talent.

Weaknesses

JuJu footwear's weaknesses include the following (Porter, 2008; Statista, 2023).

- a) Limited product range as result of a potential for customer loss due to limited variety
- b) Higher prices compared to competitors.
- c) Possible vulnerability to increasing competition and e-commerce disruptions and increasing competition.

Opportunities

JuJu footwear's Opportunities include the following (Aaker, 2009; Porter, 2011).

- a) Due to an expanding product range the company can introduce new styles or to cater for bigger audiences.
- b) Establishing partnerships with eco-conscious retailers can increase its brand visibility to reach new customers (Porter, 2011).

Threats

JuJu footwear's Opportunities include the following (Johnson, 2020; Porter, 2011; World Bank, 2023; European Union, 2023).

- a) The company faces a potential market share loss and price pressures due to an increase in competition in the sustainable footwear industry.
- b) Raw material prices fluctuations are impacting their production costs as well as profitability.
- c) Changing consumer preferences as well as shifting government regulations on sustainability.

4.Strategic growth choices for smes

It is important to balance market opportunities when choosing growth paths for SMEs according to Hitt et al (2004). According to Porter (1980) in Porter's generic model, is guided by cost or differentiation choices, whereas in Ansoff's Matrix (Ansoff, 1965) the focus is put on the market expansion options. According to Sexton and Bowman (1985), Bowman's Clock, enable the company to assess risk-return trade-offs, and ensure that the growth stays in line with both the financial goals and ethical values.

4.1 Why Strategic Growth Choices are Crucial for SMEs

In the business world, small and medium-sized enterprises (SMEs) are faced with a constant challenge – to either grow or not. This makes the role of strategic growth choices crucial. To be able to choose the right strategic path is the compass guiding SMEs through the confusion of possibilities, as it steers them towards sustainable success.

First of all, strategic growth choices make it possible for SMEs to capitalize on market opportunities. By analysing industry trends, evolving customer preferences and competitors' strategies using tools such as VRIN and PESTEL analyses according to Hambrick and Fredrickson (2001) SMEs are empowered to identify niches and there after develop products

tailored to the particular market needs. The targeted approach prevents the resources wastage and enables focused higher returns investments according to Hitt et al (2004).

Besides resource allocation, and market opportunities, strategic growth choices create a resilient and organizational culture. Through the establishment of clear goals, outlining strategies to achieve them, as well as mapping potential contingencies, SMEs can cultivate a proactive approach towards growth, enabling their prediction and response to challenges effective enough to minimize disruptions and emerge stronger in periods of volatility (Hitt et al., 2004).

In a nutshell, navigating the complex terrain of growth for SMEs requires an intentional and clear approach. Making these strategic growth choices for SMEs unlocks a lot of benefits such as optimizing resource allocation, capitalizing on market opportunities, building stakeholder confidence, fostering resilience, and ultimately, ensuring sustainable success. When dealing with the fierce competition and a dynamic business landscape as well as embracing strategic growth requires more than just one option for SMEs.

4.1 Proposed strategy for juju foot wear

JuJu Footwear's long-term success requires a sustainable strategy. When you combine Porter's cost leadership or differentiation approaches, with Ansoff's market penetration, development, or diversification tactics according to Ansoff (1965) and Bowman's clock according to Bowman (1985) you are able to identify growth paths balancing profitability, ethical values, and competitive edge. Such a holistic approach enables the sustainable expansion cementing JuJu's position as a leader in the footwear market (Porter, 1980).

4.1.1 Porter's Generic Strategies

JuJu Footwear, a pioneer in the ethical footwear market, is faced with the challenge of creating a path to ensure sustainable growth. By applying Michael Porter's Generic Strategies framework, the company can identify avenues for expansion, and ensure continued alignment with their financial success and ethical mission. JuJu Footwear can apply Porter's generic strategy through the following.

1. Cost Leadership

By focusing on operational efficiency and thus implementing lean manufacturing practices, optimizing supply chain logistics, and leveraging automation to reduce production costs according to Kaplan and Norton (1996).

By negotiating bulk discounts with its suppliers, the company can secure favourable pricing on sustainable raw materials to enhance its cost competitiveness according to Dyson, (2012).

2. Differentiation

By expanding their product range as suggested by Tapinos et al (2011) thereby introducing diverse styles as well as collections to cater to specific customer segments while maintaining ethical commitments.

JuJu Footwear can invest in advanced technologies by integrating 3D printing or bio fabrication techniques which create unique and customizable footwear options.

3. Focus

Through targeting niche markets Juju Foot wear can prioritize specific customer segments, such as the eco-conscious athletes and millennials who seek sustainable fashion options, tailored marketing, and product offerings according to Porter (2008).

The company can build strong partnerships and make collaborations with environmental organizations, NGOs, and ethical fashion influencers to expand their reach as well as amplify their impact.

The choice the most effective strategy is dependent on several factors such as competitor analysis, market dynamics, as well as JuJu Footwear's internal capabilities. However, having hybrid approach which combine elements from multiple strategies could be an effective way of leveraging their strengths to address specific challenges.

If done diligently, the market analysis, with an understanding their core values, as well as application of Porter's frameworks, Juju Footwear could confidently get on a sustainable growth journey, which solidifies their position as a leader in the ethical footwear industry.

4.1.2 Ansoff Matrix

Through the application of Igor Ansoff's Matrix Juju Footwear could identify the most promising growth pathways, to ensure success. This could be applied by doing the following.

1. Market Penetration

By strengthening the existing customer relationships through the personalized marketing, loyalty programs implementation, and enhanced customer service to strengthen connections and increase repeat purchases according to Reichheld (2006). Through the expansion of distribution channels for example partnering with online marketplaces, ethical retailers, as well as pop-up shops to reach new and wider audiences and thus increasing brand visibility according to Statista (2023).

2. Market Development

Targeting new customer segments through expansion of product offerings or and their marketing strategies to cater to untapped groups, like corporate wellness programs according to Prahalad (1995).

Collaboration with other ethical brands involving partnering with complementary companies that can cross-promote Juju Foot wear while amplifying the impact of shared ethical values.

3. Product Development

Expanding the product range by introducing new styles, or functionalities within the existing footwear category, to cater to the diverse preferences and needs according to Aaker (2011).The company should also invest in sustainable innovation by exploring R&D of renewable energy production in manufacturing, bio-based materials.

4. Diversification

JuJu foot wear should consider branching out into adjacent markets by Leveraging brand reputation as well as ethical expertise to offer sustainable apparel or in line with their customer values and hence diversifying their revenue streams (Ansoff, 1965). In addition, the company should invest in related businesses by supporting ethical suppliers, investing in sustainable material production facilities, promoting systemic change beyond their own brand.

To choose the most effective strategy for JuJu Foot wear depends on several factors such as available resources, risk tolerance and market potential. A combined approach in utilizing multiple strategies from the Ansoff Matrix could be valuable, in creating an adaptable growth plan.

By conducting an Analysis on the internal capabilities, ethical mission alignment, and through leveraging of Ansoff's framework, Juju Footwear can develop a well-defined path towards sustainable growth.

4.1.3. Bowman's Strategic Clock model

Juju Footwear's ethical mission at the moment is seen to intersect with their desire to expand. Applying Bowman's Strategic Clock could highlight their optimal growth avenues, risks balancing as well as returning potential and thus ensuring sustainable success.

1. Value-Price/Quality-Service (12 o'clock)

At this stage, Juju Foot wear can enhance product quality and ethical sourcing by emphasizing ethical production practices from premium materials, as well as innovative design, which in turn justifies their higher price points and attract value-conscious customers according to Holt (2014).

The company consider investing in customer services by providing personalized experiences, repair services, post-purchase support, ensuring building brand loyalty and customer satisfaction as Reichheld (2006) argues.

2. Differentiation-Quality/Service (3 o'clock)

At 3 O'clock, JuJu foot wears focuses on expanding their product range by Introducing unique styles, customizable options, which differentiates it from competitors and appeals to a more specific customer segment according to Villagrasa et al (2023).

Juju Footwear also maximizes collaboration with sustainable designers by partnering with like-minded individuals who can amplify their brand message, to reach new audiences, and through the creation of limited-edition products according to Husted and Allen (2005).

3. Differentiation-Innovation (6 o'clock)

At 6 o'clock, JuJu foot wear pioneers sustainable innovation by investing heavily in R&D for renewable energy manufacturing from recyclable materials, which positions Juju Footwear as a major contender in sustainable footwear according to Roper & Hewitt (2000).

JuJu Footwear can advocate for change by influencing government policies, industry standards, as well as consumer behaviour in terms of sustainable footwear production and consumption practices according to Porter (2011).

4. Price-Innovation (9 o'clock)

At 9 o'clock JuJu Footwear focuses on developing cost-effective sustainable materials by investing in research as well as partnerships valuable in identifying affordable alternatives to premium materials while maintain ethical practices according to Dyson (2012). Furthermore, JuJu Footwear optimizes operational efficiency by implementing streamline logistics, lean manufacturing practices, and leveraging automation so as to reduce production costs while maintaining their competitive pricing according to Kaplan and Norton (1996).

However, for JuJu Footwear to choose the most effective strategy, there are many factors to put into consideration such as the following below.

- a) The competitor landscape and market dynamics where by, JuJu Foot wear carries out an assessment of the potential and risks associated with each strategic direction.
- b) The company's internal capabilities and resources where by JuJu Footwear aligns its growth strategies with available expertise and strengths.
- c) Level of risk tolerance and desired return on investment in the sense that JuJu Footwear would focus on prioritization of it stability or take an aggressive pursuit of innovation.

Through a carefully navigation of Bowman Clock, JuJu Footwear would be able to develop a balanced growth path that brings economic success and aligns with their ethical mission, at the same time leave a positive mark on the market as well as the environment.

5. Stakeholder analysis

As a champion of both ethical fashion and business success, JuJu Footwear operates in a complex ecosystem of diverse stake holders. Being able to understand their concerns, priorities, and potential influence is crucial using the stakeholder analysis. The entire process, goes beyond mere compliance, unlocking multiple benefits, that can propel JuJu Footwear towards sustainable growth.

The stakeholder analysis highlights a diverse landscape of interests that can influence JuJu Footwear. The investors focus on prioritizing financial returns, while the employees are busy seeking fair wages and a positive work environment. JuJu Footwear's customers value product quality made from ethically sourced material, while environmental NGOs are advocating for sustainable practices. Being able to recognize the differing priorities allows the company to tailor their strategies in a way that addresses the specific concerns, ensuring trust and collaboration according to Freeman (1984).

In addition, stakeholder analysis helps a company to mitigate risks and unlock opportunities. By understanding the potential conflicts between stakeholder interests, like balancing ethical sourcing with cost-effectiveness, can help JuJu Footwear in the proactive addressing of the problems prior escalation. On the other hand, identification of a common ground among stakeholders, such as a shared passion for environmental sustainability, can open doors for collaborative initiatives and increase their environmental impact as Crane and Matten,

(2010) argue. Stakeholder analysis can also fuel sustainable growth. Through the prioritization of engagement as well as understanding stakeholder expectations, JuJu Footwear could develop products and services that match their audience's expectations, which drives customer loyalty as well as their market share according to Freeman (2010).

Also, stakeholder analysis enables transparency and accountability, which ensures that JuJu Footwear remains true and focused on their ethical mission. By engaging in ongoing dialogue, while they report on social and environmental impact, JuJu can build trust with its customers, investors, and NGOs, and therefore solidifies their reputation as a responsible business as Crane & Matten (2010) argue.

In a nutshell, a stakeholder analysis is a powerful tool to navigate the complex web of interests concerning JuJu Footwear. Therefore, understanding, engaging and prioritizing their stakeholders, can help JuJu Footwear to align their business goals with the societal impact, which paves way for a future where their ethical fashion thrives, while leaving a positive footprint on the world.

5.1 Stakeholder Analysis for Juju Footwear

Stakeholder	Expectations	Power to Influence	Critical Evaluation
Investors	High financial returns, ethical investment alignment, sustainable growth.	High - control voting rights, financial support.	Prioritizing ethical practices while ensuring profitability is crucial.
Employees	Fair wages, safe working conditions, ethical company values, opportunities for growth.	Moderate - potential strike action, negative publicity, decreased productivity.	Balancing ethical sourcing with employee well-being requires transparency and engagement.
Customers	Ethical and sustainable products, high quality, competitive prices, good customer service.	High - purchasing decisions, brand loyalty, negative reviews.	Understanding diverse customer segments and their ethical priorities is essential.
Environmental NGOs	Commitment to reducing environmental impact, transparency in supply chain, responsible waste management, advocacy for ethical practices.	Moderate - public campaigns, reputational damage, collaboration opportunities.	Partnering with NGOs can enhance credibility and drive innovation.
Government	Tax compliance, adherence to environmental regulations, job creation, contribution to local economy.	High - legal consequences, regulatory barriers, subsidies, and incentives.	Aligning business goals with government policies and sustainability initiatives is important.
Local communities	Fair treatment of workers, job opportunities, environmental protection, positive economic impact.	Moderate - protests, negative publicity, community support.	Engaging with local communities and addressing their concerns builds trust and goodwill.

Source; Author

6. Key strategic recommendations for juju footwear's future developments.

To solidify JuJu Footwear's leadership and establish a sustainable path, the company should consider the following key strategic recommendations, whilst acknowledging the obstacles often faced by SMEs:

1. JuJu Footwear should focus on "Small Wins, Big Impact" as argued by Porter (1980) by leveraging the cost leadership strategy using exploration partnerships for bulk discounts, operational efficiency improvements, and optimizing logistics (Kaplan and Norton, 1996). Such incremental gains, can be achieved with limited resources, accumulate into significant cost savings and give the company the desired competitive advantage.

2. Juju Foot wear should target "Niche Nuggets" by Implement's Ansoff (1965)'s market development strategy whereby they focus on specific, underserved segments such as ethical corporate gifting. They should tailor their product offerings as well as the marketing for maximum impact without putting a strain on their resources.

3. Juju Footwear should Go "Digital with Dexterity" by Leveraging low-cost e-commerce platforms as well as social media tools such as Instagram and TikTok to effectively reach online shoppers. JuJu Footwear should also partner with digital marketing agencies to run targeted campaigns and engage in customer service automation, to maximize its impact with minimal personnel.

4. Juju foot wear should try to engage in "Stakeholder Symposiums" to encourage open communication with employees, investors, and NGOs as Freeman (1984) argues by conducting both online and in-person forums regularly. The company to try its best to address any concerns proactively, as a sign of progress, by actively seeking feedback in order to build trust as well as navigate challenges with a collaborative approach.

For Juju Footwear to overcome SME Implementation Hurdles it needs to do the following:

a) *Resource limitations*

JuJu foot wear should prioritize initiatives that has a high return on Investment as well as leverage strategic partnerships, with collaborations to bridge any existing resource gaps.

b) *Change management.*

JuJu Foot wear should work hard to achieve employee buy-in as well as provide adequate training to enable employees to navigate their new strategies as well as technologies.

c) *Risk aversion*

JuJu Footwear should start small, by piloting initiatives prior to scaling, as well as embrace iterative adjustments to with the aim of optimizing real-world results-oriented strategies.

By following the above recommendations, and acknowledging the realities of the SME landscape, Juju Footwear will be able to work towards the sustainable growth leaving a positive footprint on both the environment and the market.

7. Conclusion.

In conclusion, after a comprehensive exploration of Juju Footwear's current strategic direction, more impactful growth strategies were suggested. The conducted analysis, using PESTEL, SWOT, and VRIN models indicated that Juju operates in a dynamic environment using its unique strengths to explore the valuable resources in the environment. Juju footwears' strategic choices for SMEs, were explored using Porter's generic strategies, Bowman's Clock model, and Ansoff's Matrix, which lead to the identification of Juju Footwear's avenues for expansion which do not contradict JuJu's ethical mission as well as its financial goals and objectives.

Key recommendations for future development of Juju footwear were made focusing on prioritization of its ethical innovation, to improve the company's competitive edge. Targeted branding, niche market expansion together with personalization of product offerings

will generate more customer satisfaction and increase Juju Footwear's brand loyalty. Juju Footwear should embrace digital technologies to improve its online presence as well as customer service. Lastly, Juju Footwear should engage the most influential stakeholders to ensure trust, transparency, as well as growth.

Through acknowledging these challenges faced by SMEs, juju footwear will be able to implement the suggested recommendations. With an approach focused on the future, Juju footwear is able to enjoy continued success.

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