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Abstract

This report examines and presents the study and conclusions of Sargasso & Grey's Shoe company strategic statement- vision, mission, values, goals, and current strategic direction. By using secondary data with analysis the internal and external of the company using SWOT and Pestel To identify the capabilities of the physical and financial and human resources and skills, administration skill, management skills, and technological skill

Introduction

This report aims to identify the company of Sargasso & Grey Shoe's strategic management. A level of managerial activity below goal-setting and above tactics is called strategic management.

Organization studies and strategic management are closely related fields that provide the

enterprise overall direction. Talking about "strategic consistency" or "strategic alignment"

between the corporation and its surroundings is helpful in the subject of business administration.

In the words of Arieu (2007), "there is strategic consistency when the actions of an organization

are consistent with the expectations of management, and these in turn are with the market and the

context." In addition to the management group, other stakeholders in the company, such as the

Board of Directors, may also be included in strategic management. The organizational structure determines this.

company's operations and the industries it serves are analyzed and monitored as part of the ongoing process of strategic management. Goals and counterstrategies are developed to counter competitors, and each strategy should be reevaluated annually or quarterly to determine how well it has been implemented and whether it needs to be adjusted to take into account new developments in the social, political, technological, and economic spheres. (Lamb, 1984:ix)

formulation of strategies to develop strategy formation, the following three main steps are combined: doing a micro- and macro-environmental study, as well as internal and external scenario analysis, self-evaluation, and competitive analysis.

According to Van Gils (2005), SMEs have a major role in accelerating a country's economic growth. In particular, the importance of manufacturing SMEs to the stability of the country's economy is widely recognized (Ghobadian & O'Regan, 2000; Voss et al., 1998). Because they are competing with emerging economies, it is thought that European SMEs must take on a more strategic role in order to survive and grow. If companies concentrate primarily on short-term financial performance and return on investment, they will probably not be able to compete in the long run (Mills, Neely, Platts, & Gregory, 1998; Mills, Neely, Platts, Richards, & Gregory, 1998).

A small amount of strategic planning expertise, informal speech, and a disregard for strategic and external challenges are the main causes of SMEs' poor performance. An analysis of the relationship between entrepreneurship and strategic management from a process approach is provided by Entrerigo et al. (2000). However, the majority of SME performance studies in the literature typically focus on the causes of failure or the signs of internal business problems. The elements supporting and sustaining competitive advantage have received very little study attention. Generalist skills and abilities are required, but professional management on a reduced scale in larger organizations cannot be equated to the strategy management process in SMEs (Jennings & Beaver, 1997, p. 13).

It would be prudent to investigate the existing level of knowledge regarding strategy in SME contexts as well as the dynamics and activities involved in the SME strategy process. Literature claims that SMEs utilize a firefighting style, or short-termism, to manage strategy informally and instinctively. (Koberg, 1996; Van de Ven, 1986; Walsh, 1987; Mintzberg and Quinn, 1992) The plan is conceived by an entrepreneur, owner-manager, or managing director.

Background of Sargasso & Grey Shoes Company

Sargasso & Grey, a British company, was launched in 2014. (Katie Owen) is the founder and director of the company, the company employs is between 2 to 10 staff (Katie Owen) said she saw a need in the market for women's wide-footed shoes and decided to fill it by opening Sargasso & Grey. (Katie Owen) said she had problems finding genuinely comfortable shoes, she said she discovered that she could help a lot more ladies. (Katie Owen) stated that It was a challenging beginning for her in business.

It's practically hard to find women's UK-made footwear that is made in Britain, according to

(Katie Owen) she said Asia, in her opinion, has become the main destination for production outsourcing. She said the majority of British women's feet are therefore small to accommodate these imports. Katie said her wide feet made it difficult for her to find shoes that were both stylish and comfortable. She said her firm grew rapidly after she launched, to the point that she had to terminate her usage of a factory in London after learning that there wasn't a market for wide-footed shoes. With this knowledge, she said she located a Spanish factory that would make the shoes for her. Katie said she wants to be able to transfer money overseas fast, securely, and economically because she has a business in the UK and manufacturers in Spain. She said her Aid is given by Equal Money, as the business expands, she said she is now buying foreign currency significantly more regularly, even though it used to be a potential nuisance.

(Katie Owen) said Things could have been more difficult if she had also been required to send money overseas frequently. She said With Equals Money handling the hassle of sending money overseas, she said she focused more of her time on expanding her company. She said Making the best products possible is one of her main priorities. She said she wants everyone to know that the shoes are gorgeous on the inside as well as out.

Katie said Equals Money manages all of her overseas payments, so she doesn't need to worry about it. All she has to do to purchase Euros is send her account manager an email, and he will handle everything efficiently and quickly. In addition, she said Equals Money offers her fair rates, and her manager offers her a personalized service to assist her in controlling the risk

associated with the foreign exchange market. She said He walks her through several choices to help her save as much money and time as possible.

Current Strategic Management

(Sargasso & Grey's Company) stated that their goal is to reduce as much as possible the negative environmental effects of their supply chain. They said their Shoes are sourced from Lahore, Pakistan, and Elda, which is close to Alicante, in Spain.

They said they transport all of their Spanish shoes by road freight. Because there is less pollution results from fewer miles travelled and the fuel used. To avoid unnecessary transportation costs and to maintain a sufficient stock inventory, Sargasso & Grey's Company said they attempt to schedule their manufacturing orders such that there are fewer deliveries. In their word, they said Sea transport is used to distribute their footwear.

(Sargasso & Grey's Company) stated Elda is home to three family-run businesses that employ skilled for produce exquisite, premium footwear. These businesses manufacture their shoes, boots, and sandals. They said they hire residents in the area and All of the materials used in their shoes are purchased from other Spanish companies that also manufacture their goods in Spain, so they are aware of the whereabouts and methods of sourcing leather, heels, soles, and insoles. This ensures that the shoes are truly "Made in Spain. (Sargasso & Grey's Company) said In addition to using sustainable, chrome-free materials approved by the European Community, their shoe manufacturers are registered with(SEDEX), one of the top global providers of ethical trade services, which aims to enhance global supply chains and working conditions. The company stated Every year, (SEDEX) conducts an audit of the factory to make sure it continues to fulfill its high requirements and is approved.

The company said, Because leather is supple, flexible, and safe for the skin, it is used in their shoes, making them both comfortable and useful. Since it is made of natural materials, it is absorbent and won't cause perspiration on the foot. Because leather is strong and resilient, they also utilize it season after season.

The company state that they use international footwear manufacturer that has been producing leather items and shoes for more than 70 years, and has strong standards for both environmental impact, and worker welfare makes their leather sneakers in Lahore. They said they have been a member of SEDEX Global since 2015 and hold a certification from the Business Social Compliance Initiative (BSCI).

They said the business uses top-notch leathers from a tannery that has received the Leather Working Group's Gold Rating (LWG). They said they are also among the first shoe manufacturers in Asia to have a solar-powered production plant.

External and internal organizations of Sargasso & Grey
(Trustpilot review) company review Sargasso & Grey, number show that 4.1 customers were happyes. With their shoes and service

Their client lifetime value has significantly grown after partnering with Marketing Yeah!. Additionally, it greatly aids in building a devoted consumer base for they business. Promotion Yeah! was created to assist Sargasso & Grey in their efforts to increase the money coming in from their email list and online store. A monthly sales total of up to 50% is derived from email activity.

Sargasso & Grey had outgrown Mail Chimp, even though it's a terrific platform for relatively new firms. Moving Sargasso & Grey to Klaviyo was our first task.

A platform for email marketing called Klaviyo was created exclusively for online shops, particularly those who use Shopify.

To implement more intricate multi-channel campaigns, you don't need to combine a ton of more costly marketing solutions because it comes with sophisticated customer data tools, email automation, and analytics built in. We were able to immediately benefit from features like on-site event streams and predictive machine learning data models, which let you get closer to customers and make sure you are speaking to them about what they want to hear, by moving Sargasso & Grey to Klaviyo.

Sargasso & Grey SWOT Analysis

Strength

Special Product Selection: By providing a distinctive selection that may draw in a large consumer base that is looking for exclusivity and variety.

For instance, marketing efforts, draw attention to rare or exclusive shoe collections to draw in fashion-conscious customers.

Superb Customer Service: Personalized fittings and professional guidance on shoe upkeep and care can increase client happiness and loyalty. **Online Presence:** A strong e-commerce platform available online,

Weakness

Footwear that fits loosely is not in high demand. Reduced consumer alternatives and diminished competitiveness may result from an over-dependence on a limited number of shoe brands.

Inventory management errors can lead to stockouts or overstock problems, which can negatively affect sales and customer satisfaction.

Sales swings could result from a reliance on seasonal patterns over the entire year.

If there is insufficient technological integration in the shopping experience, such as outdated point-of-sale systems or no internet presence, tech-savvy customers could become disinterested.

Opportunity

Investing in digital marketing and embracing online sales channels. highlight the store's dedication to sustainability and present a line of environmentally friendly footwear solutions.

Partnerships and Collaborations:

The financial administration, The growing trend of consumers favoring ethical products aligns with the adoption of eco-friendly shoe options and the development of sustainable production techniques.

Creating alliances with retailers, Customization options like as specially fitted shoes or altered ones meet the needs of various clientele.

Threats

Issues with overseas manufacturers and the market share and sales of shoe stores may be affected by increased competition from larger shoe chains or internet retailers.

Downturns in the Economy: Consumer expenditure on non-essential things, such as shoes, may decline during economic uncertainty and recessions.

Events that occur globally, such as pandemics or natural catastrophes, can cause disruptions in the supply chain that might result in shortages of goods or delays in shipping.

Strategic Growth

Businesses can choose from four different strategic options offered by Ansoff's Matrix.

Ansoff's matrix should be used with consideration for the hazards associated with each option.

Along with discussing Ansoff's development, and strategic models, the Key elements of the

Ansoff Analysis Market penetration, product development, market development, and

diversification are the four potential product/market pairings that are described by the Ansoff

matrix (Ansoff 1957, 1989). The four tactics that the matrix produced are further upon here. The

idea of expanding the sales of current products into a preexisting market is known as market

penetration. Selling current items to new markets is the main goal of market development.

Bringing new items to an already-existing market is the main goal of product development.

Entering a new market with new items is the idea of diversification. page two of eight Ansoff's

Matrix is seen in Figure 1 As the company deviates from its initial product/market mix, Figure 1

illustrates the growing degree of risk using Ansoff's Matrix. Below, we examine the cause of this

elevated risk. permeation of the market By increasing sales of its present products, a corporation can achieve market penetration. The organization's current clients are the first target audience for its market penetration plan. According to Ansoff (1957), firms employ this tactic to boost sales without deviating from their original product-market plan.

This approach's main benefit is that it doesn't force the organization to go into an "uncharted" area; instead, it builds on its current strategic strengths. organizations can benefit from this tactic since it is less expensive to keep current clients than to get new ones. For this reason, a lot of organizations employ relationship marketing to hang on to their high-value clients. Businesses typically enter markets by one of three methods: * Bringing in clients from rivals; * Increasing the amount and frequency of purchases made by current clients; * Converting non-users to members. By gaining market dominance and realizing economies of scale, this strategy has the potential to provide suppliers and buyers more influence

Creation of products Creating new items is another clever move that an organization may make.

As a business creates new goods for the same market, it is engaging in product development. Not small tweaks to a company's current product, but substantial new product advancements are meant here. Depending on the situation, this tactic might be used to safeguard overall market share, fight competition entry, utilize new technology, exploit excess manufacturing capacity, or uphold the company's reputation as a product inventor. The company targets clients and markets that are not currently served by its product development approach. expansion of markets Using

the market development strategy, a business expands its consumer base beyond its current clientele and targets new markets for its current offerings. This could comprise, for instance,

.

The process of diversifying A corporation expands into new markets and product categories when it employs a diversification strategy. The fact that diversification can occur in both related and unrelated fields is crucial to remember. Cross-border, cross-domain, and backward integration are examples of related diversification. When an organization expands its operations to include its inputs—raw material suppliers, for example—in the same industry, this is known as backward integration. The difference between forward and backward integration is that the corporation extends its operations to its outputs, such distribution, within the same industry.

Strategic Recommendations

Following the analysis of the results achieved, it also attempts to identify some trends that Employers and Business Management Organisations (EBMOs) should take into account in designing support services or policy proposals that promote entrepreneurship based on the factors identified in the research. This is an area where there are major challenges, and which will certainly require further research.

conclusion

