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Assessment: Global Challenges Aramark

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Executive Summary

Aramark, a global leader in food services and facilities management, operates in a dynamic industry with a strategic outlook, the company's strong financial health, marked by continuous revenue growth, positions it as a key player in its respective market segments. The company's commitment to operational efficiency and cost management, which is evident by its reported double-digit increases in Adjusted Operating Income (AOI), presents a competitive edge against its competitors. Also, the planned spin-off of its Uniform Services business shows a strategic move towards diversified but focused strategies and potential value creation.

To stay ahead of its competitors, Aramark emphasizes the need for continued digital transformation, sustainability, and health trends integration within its business. Leveraging technology, such as AI and data analytics, the company also aims to enhance internationally nuanced client experiences and streamline operations. This commitment to sustainability plan involves eco-friendly practices and transparent communication to appeal to eco-conscious business clients and subsequent consumer base. Additionally, aligning with health and wellness trends, Aramark integrates nutritious options and wellness programs into the many education, workplace, sports, and healthcare facilities in which it operates.

To conclude the report a risk assessment and carefully thought of and presented recommendations have been included. Verifying and expanding on Aramark's operational resilience whilst embracing global expansion with talent development, remaining nimble in contract negotiations, and continuous monitoring of industry trends. These strategies position Aramark for success in an ever-evolving market. By aligning strategic decisions with emerging industry trends, they demonstrate a commitment to innovation and sustainable growth with the business.

1. Introduction

The following report provides an in-depth assessment of the business environment in which Aramark, a global leader in the food service and facilities management industry, operates. Aramark provides services in over 15 countries and employs over 280,000 people (Aramark, nd).

To succeed in the highly competitive food and services sector, Aramark must continuously analyse and adapt to many external factors (Islami et al, 2020). The report's primary objective is to critically evaluate the everyday conditions in Aramark's business environment by utilizing analytical tools, including PESTEL, Porter's Five Forces, and SWOT analysis (Hall, 2023). Through an extensive examination of Aramark's competitive environment, the report aims to identify, analyse, and interpret industry-specific figures and evidence, offering a deeper understanding of the challenges and opportunities that Aramark regularly encounters.

The analysis portion of the report highlights the impact that political, economic, social, technological, environmental, and legal factors (PESTEL) have on Aramark's operations, the analysis will provide a clear path for recommendations and solutions. Also, the report will assess the industry's competitive environment using Porter's Five Forces model, examining key factors such as the bargaining power of suppliers and buyers, the threat of new players, the threat of substitutes, and the intensity of the sectors competitive market players (Kitov, 2023). To provide a thorough view, a SWOT analysis will be conducted, evaluating Aramark's internal strengths and weaknesses, while also identifying external opportunities and threats the businesses encounters. Finally, a risk assessment will be presented before recommendations and solutions are provided, aiming to offer a comprehensive understanding of potential challenges and uncertainties that the organization may face in its business environment.

The findings of this report could become a valuable resource for Aramark and its stakeholders, offering a clearer view of the company's current position within the international market.

2. Analysis

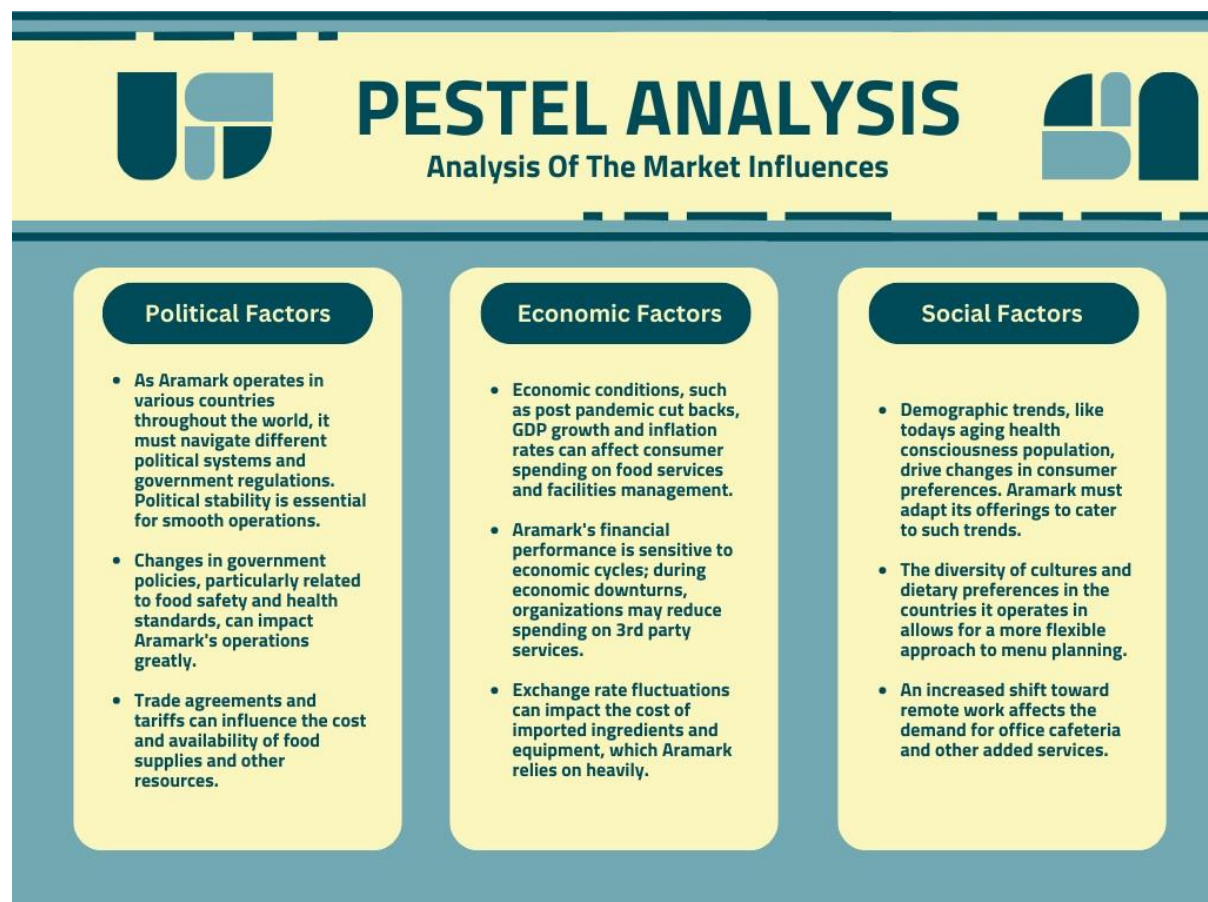
The following section aims to present a structured analysis of the business environment in which Aramark operates, the data collected was inspected and explained using statistical tools, financial ratios, and trend analysis to deliver meaningful, and critical insights. The analysis aims to present a clear and accurate understanding by identifying patterns, trends, and critical factors affecting Aramark's performance and competitive position ensuring clear and well explained assessments of the market, providing a solid foundation for the following sections of the report (Huggins & Izushi 2011), presenting the results of the competitive

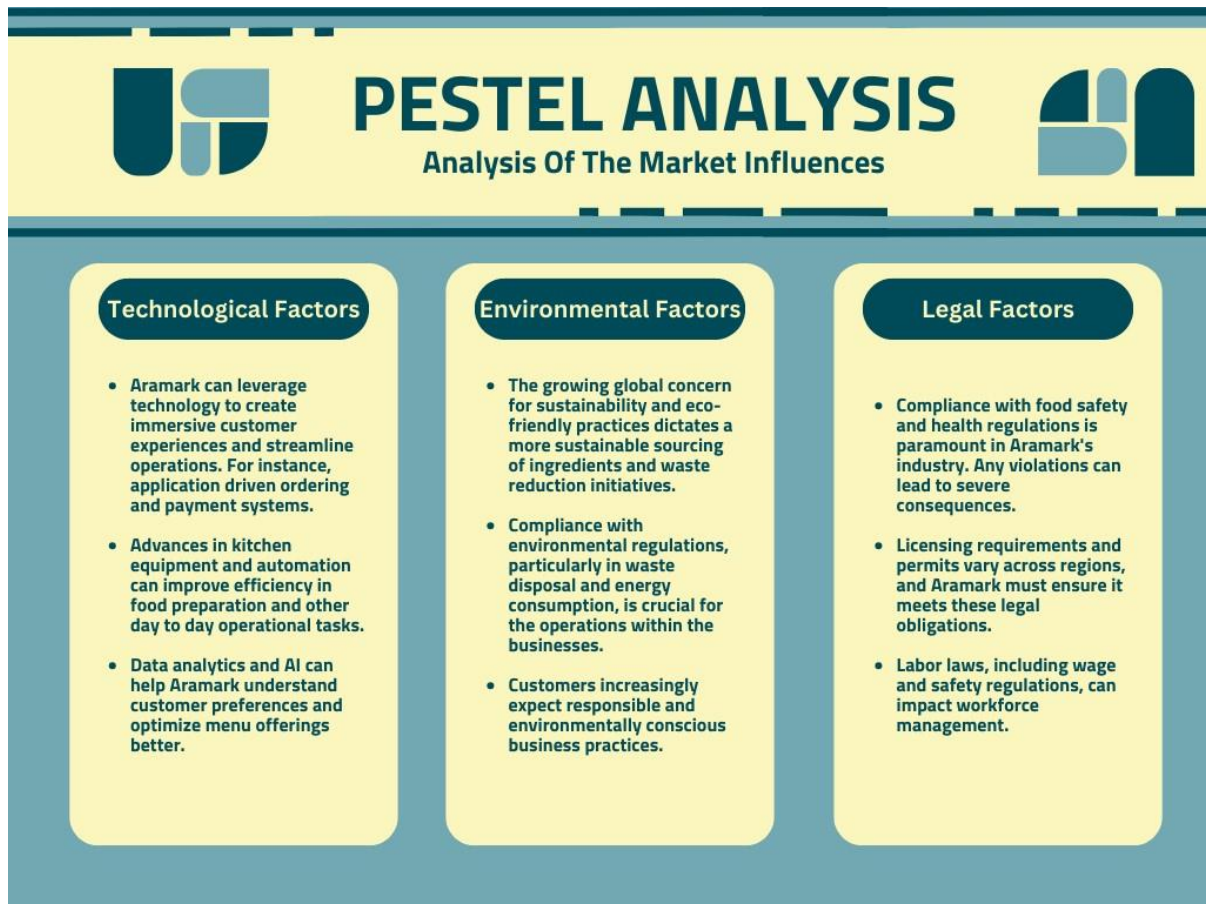
environment analysis, drawing conclusions, and making recommendations for Aramark's future strategic directions.

The first phase involved collecting a wide range of data related to Aramark's operations and its external environment. This includes financial reports, industry-specific figures, market research data, and Aramark's historical performance, the data collected is both primary, obtained directly from Aramark's public disclosures, and secondary, sourced from reputable industry reports and academic sources. Collecting primary and secondary data is seen as good practice and adds depth to the report and its findings (Deakin University, nd).

2.1 PESTEL

According to Bush (2019), a vital component when critically assessing the conditions of a business environment is the PESTEL analysis. This tool is used to assess the impact of political, economic, social, technological, environmental, and legal factors of Aramark's business environment. Using PESTEL allowed for a wide range of macroeconomic indicators to be accessed, including political stability, economic growth, social trends, technological advancements, environmental regulations, and legal frameworks, all of which can greatly affect Aramark's everyday operations (Feuerriegel & Gordon, 2019).





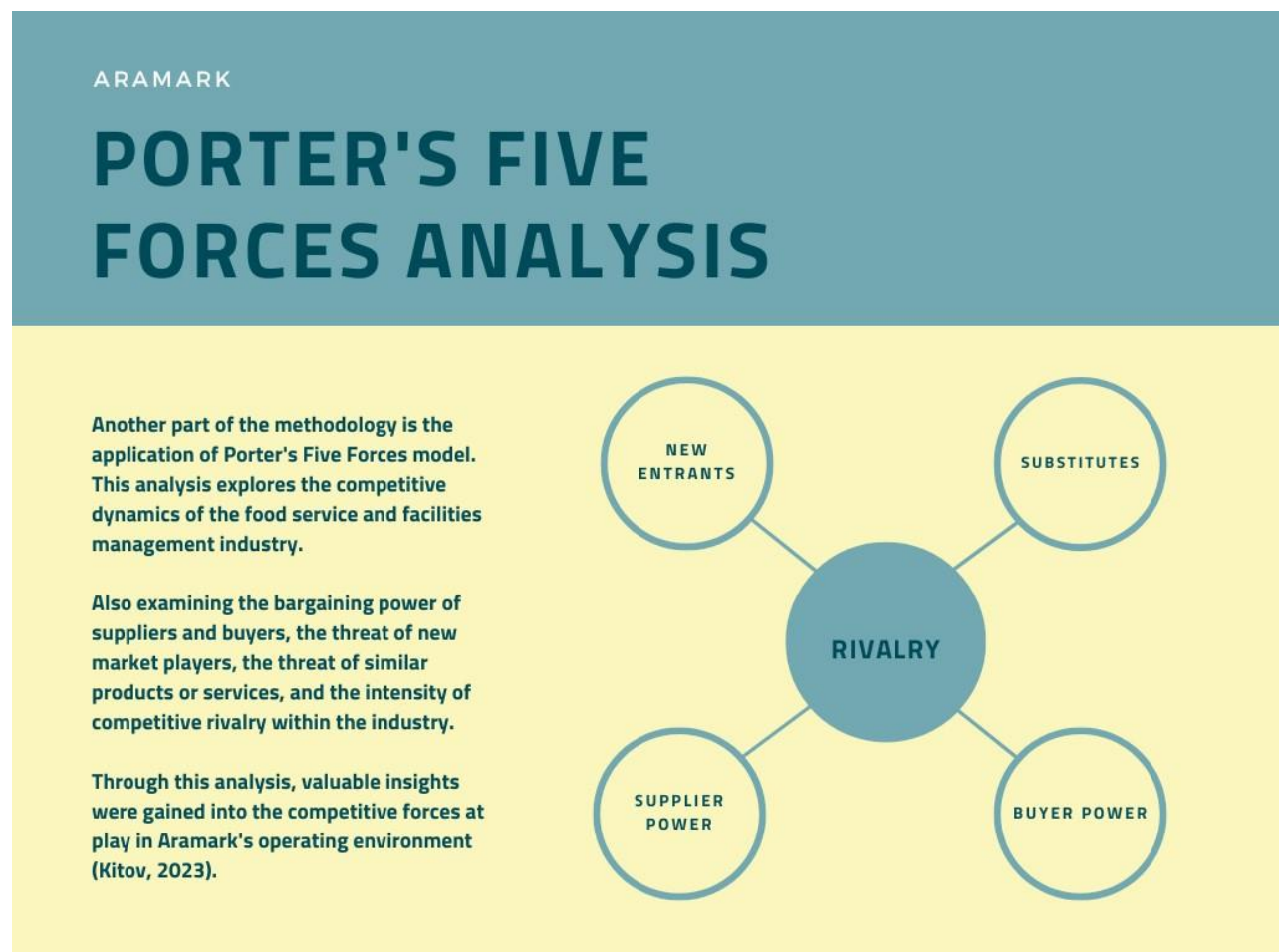
2.2 PESTEL Discussion

The PESTEL analysis provided a clear understanding of the various external factors driving Aramark's business environment. The analysis further highlighted the necessary need for Aramark to adapt to multi layered, diversified political systems and government policies as it operates across multiple countries (Kelly, 2021). According to Duc Cuong, et al., (2021), economic factors, such as growth and stability, impact the company's financial performance and expansion opportunities. On the other hand, social trends, including changing consumer preferences and demands for healthier food options, drive the need for continuous change and innovation in the services Aramark offers (FAO, nd).

The rapid advancements that tech has seen ensures that Aramark can leverage its available technology to provide immersive customer experiences, improve its operational efficiency, and stay competitive in the sector (Leachman & Scheibenreif, 2023). Li, et al., (2022) suggests that modern day environmental regulations and sustainability concerns outline the importance of responsible and eco-friendly business practices in the food and services industry. Also, legal frameworks in various areas, from food safety to employment laws, demand a high level of compliance to avoid potential risks and financial penalties (Fagotto, 2014 & Honeyball, 2011).

In summary, the PESTEL analysis has emphasized the diverse and demanding nature of Aramark's business environment and the need for the company to remain flexible stance when facing these external factors. Understanding and proactively addressing these factors will be crucial in ensuring Aramark's continued success and growth in the food service and facilities management industry (Hailemariam, et al, 2019).

2.3 Porter's Five Forces



Based on Aramark's fiscal year reports for 2022 (Aramark, nd), the following findings were identified as key insights.

Rivalry among Existing Competitors: As Aramark operates in highly competitive markets, including food services, facility services, and uniform services, the company faces competition from a variety of players in each of the segments (Fortune Business Insights, 2022). The significant year-over-year growth in adjusted operating income (AOI) and margin expansion across its operating segments points to an intense rivalry with competitors of a

similar size. This high level of competition can put pressure on product pricing and general profitability margins throughout the business (CFI Team, 2015).

Threat of New Entrants: Aramark has a long standing and well-established presence within its industry, with significant market share and customer relationships, it also operates in diverse segments, where significant economies of scale, operational efficiencies, and client relationships are important. According to Davis (2021), entering such markets requires a great deal of capital and expertise, this acts as a barrier to potential new entrants in the market.

Supplier Bargaining Power: Kitov, (2022) suggests that as Aramark and similar businesses source various products and services from suppliers, including food, personal protection gear, and equipment for its food and facility services, the company may have substantial buying power due to its scale, but the bargaining power of suppliers can be high if they provide niche market or specialized products. As it stands, the impact of current global inflation (Pakistan & Gulf Economist, 2023), could also indicate that suppliers have some degree of pricing power.

Client Bargaining Power: Aramark serves a wide range of clients across the globe, from educational institutions to businesses, and has diversified its client base. While the company's scale allows it in some cases to negotiate strong contract terms, its clients can also have significant bargaining power in terms of contract negotiation and service quality (Hughes & Ertel, 2020). For instance, within the crowded sector it operates, clients can influence pricing and demand better service quality.

Threat of Substitutes: In the food services and facility services segments, Aramark provides essential services that don't have direct or sustainable alternatives. However, in some cases, clients could choose to bring these services in-house or seek short term alternative solutions (Matson, 2021). Whilst substitutes do exist to lesser extent, the size and nature of Aramark's service capabilities provides some form of insulation from direct substitutions.

2.4 Porters 5 Forces Discussion

The competitive situation for Aramark is moderately intense, with noticeable bargaining power from both suppliers and buyers. Notably, the risk of market overcrowding remains low, due to Aramark's substantial and long-standing market presence. However, within the sector, the rivalry among existing competitors is as strong as ever, greatly influencing pricing

dynamics and overall profitability (Institute for Strategy & Competitiveness, nd). Balancing these forces strategically is important for long-term growth and success.

Looking deeper into the competitive landscape of the food services, facility services, and uniform services sectors, Aramark competes with increased rivalry from well-established players of similar size and operational capabilities (Harris & Ogbonna, 2001). The clear increase in year-over-year adjusted operating income (AOI) and margin expansion indicates competitive influences on pricing and profitability in different business areas, while the existence of established players makes it difficult for new entrants, emphasizing the need for Aramark to simplify its competitive strategy. (Stiegert & Sharkey, 2007).

Aramark's significant purchasing strength, linked to its size, faces the subtle impact of suppliers, especially those providing distinct or specialized products (Cheng, L. et al., 2021). Shamsollahi, et al., (2021) notes that in a competitive industry, understanding supplier dynamics is crucial, particularly during global economic changes. This continuous influence highlights the significance of effective supplier management for maintaining a competitive advantage. With clients from different sectors, Aramark deals with the varied impact of its clientele, it's diverse client base gives increased negotiating power in specific situations, affecting contract terms and service quality expectations (Gelderman et al., 2021). Balancing these client dynamics is crucial, requiring a thoughtful approach to sustain mutually beneficial relationships.

Given these insights, Aramark's strategic position becomes crucial, while its strong market presence and established relationships stabilize against new entrants (Fogel et al., 2008), dealing with heightened competition among existing rivals requires strategic expertise. Effectively handling supplier influence and encouraging quality client relationships are central to Aramark's strategy (Giuliani, 2009). The primary goal is to carefully balance competitive pricing, profitability, and leverage strength from its multinational client base and the diverse services it offers (Mustafa et al., 2022).

2.5 SWOT

Again, using Aramark's fiscal year reports for 2022 (Aramark, nd) as a source of reference, a SWOT analysis was conducted. This provides a clearer understanding of Aramark's internal Strengths and Weaknesses, identifying the company's key competencies and areas for improvement, also examining external Opportunities and Threats, considering market dynamics, emerging trends, and competitive pressures (Enochson, 2022). The SWOT analysis is a valuable tool for understanding Aramark's current position and future strategic direction.



SWOT

Aramark



Opportunities

- **Expansion in International Markets:** The growth in Aramark's International segment suggests opportunities for further expansion and client activity in various geographies, tapping into a global client base.
- **Uniform Services Spin-Off:** The planned spin-off of the Uniform Services business can create new opportunities for both independent entities to concentrate on their respective strategies, enhancing their focus and value.
- **Digital Transformation:** Embracing digital transformation can streamline operations, enhance customer experiences, and provide a competitive edge in a tech-driven market.
- **Sustainability Initiatives:** Committing to sustainability can attract eco-conscious clients and align with evolving regulatory requirements, strengthening Aramark's reputation.
- **Health and Wellness Trends:** Meeting health and wellness trends with nutritious food options and wellness programs can cater to changing consumer preferences and increase market share.

Threats

- **Economic Uncertainty:** Operating in a global market exposes Aramark to economic uncertainties related to inflation, geopolitical conflicts, and other global events. Preparing for these uncertainties is vital for long-term resilience.
- **Competition:** The food and support services industry is highly competitive, requiring effective competition to maintain market share and seek innovation to stand out.
- **Supply Chain Disruptions:** Disruptions in the supply chain, natural disasters, and pandemics like COVID-19 can significantly impact Aramark's operations. Building robust supply chain resilience is crucial.
- **Currency Exchange Risks:** Currency fluctuations and translation effects remain a constant risk, impacting financial results. Effective currency risk management is necessary to reduce exposure.



SWOT

Aramark



Strengths

- **Strong Revenue Growth:** Aramark reported a significant increase in revenue for fiscal year 2022, reaching \$16.3 billion, indicating the company's ability to generate substantial income.
- **Diverse Business Segments:** Aramark operates in various segments, including Food and Support Services (FSS), Uniform & Career Apparel, and Corporate, offering diversification that reduces dependency on a single market.
- **Operational Efficiency:** Aramark's focus on operational efficiency led to a double-digit increase in Uniform & Career Apparel's Adjusted Operating Income (AOI). This efficiency fosters better profitability and competitiveness.
- **Effective Cost Management:** The company successfully managed operating costs across its portfolio, resulting in a 136-basis point increase in the Adjusted Operating Income (AOI) margin.
- **Record-Level New Business:** Aramark achieved annualized gross new business wins exceeding \$1.6 billion, representing substantial growth opportunities. These successes contribute positively to the company's financial health.

Weaknesses

- **Impact of Inflation:** Aramark acknowledged that inflation had an impact on profitability, implying that rising costs could erode margins. Vigilance in managing cost escalation is crucial to mitigate this weakness.
- **Profitability Ramp:** New businesses and their associated start-up costs had a partially offsetting effect on AOI margin, suggesting that these ventures might take time to become profitable. Careful financial planning is necessary to ensure these investments yield the expected returns.
- **Currency Effects:** Currency translation negatively affected reported revenue, operating income, net income, and earnings per share. Effective currency risk management is essential to counter this impact.

2.6 SWOT Discussion

Positive Impacts: Aramark's SWOT analysis presents a number of key strengths and opportunities that could significantly influence the company's future. First, the company's consistent revenue growth shows its financial stability and strong market presence, providing a strong foundation for its strategic objectives (Bradley, et al. 2022). The diverse portfolio of business segments further strengthens Aramark by offering risk diversification and potential for sustainable growth, thereby reducing vulnerability to economic change and various regional market conditions (Forbes Business Council, 2023).

Aramark's all-in commitment to operational efficiency and cost management has produced substantial margin improvements, showcasing its ability to increase business profitability and deliver a sound financial performance (Bains, 2021). Additionally, the record-level of new business wins also show strong potential for continued growth and revenue generation, thus positively impacting the company's financial performance.

The planned spin-off of the uniform services business creates opportunities for both businesses to focus on their respective strategies, potentially creating further growth. Furthermore, Aramark's dedication to sustainability and the rising demand for health-conscious choices can improve its brand image and attract customers seeking responsible and health-focused partners (Reichheld, 2023). Expanding into the corporate sector and incorporating technology can again diversify revenue streams and boost operational efficiency, contributing to positive financial outcomes (Martinez et al, 2017). Collectively, these strengths and opportunities position Aramark to adapt and thrive in an evolving industry.

Negative Impacts: Nevertheless, alongside these strengths and opportunities, Aramark is not immune to several significant challenges and threats that could potentially impact its performance negatively. The most pressing concern is the risk of inflation, which has the potential to lessen the company's profitability, especially given the higher chance of economic uncertainties. As inflation rises, it may drive up operating costs and subsequently impact profit margins, posing a substantial threat in the current economic climate (Deloitte, 2023). Furthermore, the profitability ramp associated with new businesses implies that initial costs could offset profits in the short term (Pettinger, 2017).

Addressing these challenges requires careful financial planning and strategic oversight to ensure that the company's investments generate the expected returns (Filbeck, Holzhauer, & Zhao, 2017). In addition to these internal factors, Aramark must remain aware of several external threats such as, economic uncertainties, heightened competition in the industry, supply chain disruptions, and currency exchange risks, as all pose clear and present threats to the company's operations (World Economic Forum, 2022). These variables can introduce

volatility and potentially impact Aramark's financial performance in a negative way, highlighting the critical importance of careful risk management.

In summary, the SWOT analysis highlights the strengths and opportunities within Aramark, while also bringing to light the challenges posed by inflation and global uncertainties. To navigate these challenges effectively and leverage their strengths, Aramark should continue its focus on operational efficiency, cost management, revenue, and margin expansion (Singer, 2023). Additionally, closely monitoring and managing currency risks, reinforcing competitive strength, and adapting to evolving economic conditions are essential strategies for ensuring long-term success. By aligning their strategic focus with their strengths and opportunities and proactively managing its risks, Aramark can effectively manage the competitive landscape and global economic challenges to achieve sustained growth and profitability (Ateş, et al. 2020).

3. Aramark's Strategic Landscape: Navigating Strengths and Challenges for Future Growth

An in-depth examination of Aramark's extensive business environment shows a company strategically positioned amongst global competition, economic uncertainties, and a dynamic market landscape. Operating in over 15 countries with a substantial workforce, Aramark has built a position that combines obvious strengths with strategic knowhow, laying a solid foundation for what potentially comes next.

3.1 Current Position

In 2022, Aramark demonstrated strong financial performance, with a consistent revenue growth of \$16.3 billion, showcasing stability in the food service and facilities management sectors. The company's flexibility is clear across different business segments like Food and Support Services (FSS), Uniform & Career Apparel, and Corporate, enabling it to adapt to economic changes and regional variations effectively.

Aramark's strategy focuses on operational efficiency, evident in notable increases in Adjusted Operating Income (AOI) within the Uniform & Career Apparel segment. With a significant 136-basis point AOI margin increase, Aramark positions itself competitively, emphasizing its commitment to effective cost management (Hayes, 2022). The company's success is further highlighted by record-level new business wins, exceeding \$1.6 billion annually. Additionally, the upcoming spin-off of the Uniform Services business represents a strategic move to enhance focus and potentially create additional value (Aramark, 2022).

Overall, Aramark's financial strength, adaptability, and commitment to operational efficiency show a competitive edge and positive direction in dynamic global markets.

3.2 Micro-economic Decisions

Aramark's savvy economic choices, carefully integrated into its operations, showcase the company's strategic knowhow. The decision to spin off the Uniform Services business, a move anticipating the impact of inflation, aligns seamlessly with contemporary business trends that favour a focused market impact (Peloso, 2020). As Aramark plans its path forward, future economic decisions will be essential, leveraging existing strengths while adeptly addressing potential challenges.

Smart financial planning, especially when dealing with rising prices (Cirelli, 2023), is crucial for making sure the company stays profitable over time. Moreover, the company's strategic vision extends past financial considerations, encompassing technology integration, sustainability initiatives, and a quick response to evolving consumer trends (Solomon, 2021).

By embracing these aspects, Aramark doesn't just participate in the competitive market; it positions itself as a pioneer, prepared to grab opportunities and tackle challenges in a constantly changing business environment (Schrettle, 2014). In this dynamic balance of preparation and adaptability, Aramark establishes a foundation for a future where its financial decisions go beyond standard strategies, becoming a symbol of innovation and resilience in the complex business landscape (Schiuma, and Lerro, 2011).

3.3 Future Organisational Decisions and Developments

Looking ahead, the international market presents expansion opportunities, building on the company's strong presence and growth in the international segment (Sakarya et al., 2007). With margin improvement remaining a strategic focus, the potential for continued progression of its independent entities, potentially unlocks further growth (Sergei, 2022).

According to Qussous, et al., (2022), the decision reflects a nuanced understanding of market dynamics and an intention to create value by aligning business segments with distinct strategic objectives. With that a digital transformation emerges as a critical aspect of future organizational decisions, positioning Aramark as an innovator in a tech-driven market (Ma & Zhao, 2015). Also, sustainability initiatives align with the growing emphasis on corporate responsibility, contributing not only to environmental well-being but also attracting a clientele increasingly conscious of ethical business practices (Ditlev-Simonsen, 2021).

Finally, adapting to health and wellness trends offers a road for future development, allowing Aramark to cater to changing consumer preferences and increase market share

(Houghton, 2009). However, challenges such as economic uncertainty, intensified competition, and the constant threat of supply chain disruptions necessitate vigilant risk management and a proactive approach (Sarfraz & Ivascu, 2021).

3.4 Outlook

The future for Aramark looks positive, depending on strategic decision-making that aligns with market trends and predicts upcoming shifts (Berg et al., 2012). To sustain growth, it's crucial to leverage existing strengths and capitalize on opportunities, the previously mentioned planned spin-off provides a unique chance to unlock more value, sharpen focus, and streamline operations for overall growth (Berg et al., 2012).

For Aramark and businesses like it prioritizing digital transformation is essential, enhancing customer experiences and optimizing internal processes can position Aramark as a leader in a rapidly evolving sector (Tyagi, 2023). Another key factor for success, embracing sustainability and health trends, aligns with a changing consumer mindset (Salnikova et al., 2022), as customers increasingly seek responsible and health-oriented partners, Aramark's alignment with these trends can enhance its brand image, attracting a more diverse clientele (Silvestri et al., 2020).

Amid economic uncertainty, Aramark's proactive stance in addressing inflation and careful financial planning will be vital for its success (Cirelli, 2009). It involves not just reacting to external economic forces but actively shaping strategies to ensure resilience in the face of potential challenges.

3.5 Critical Analysis

Aramark's strategic framework positions the company for ongoing success in the ever-evolving food service and facilities management sector. Shown by its robust financial strength that is highlighted through consistent revenue growth and strategic diversification across business segments (Maury, 2022), Aramark can be seen as a prominent global player. The company's focus on operational efficiency and careful cost management underscores the company's competitive expertise, demonstrating its skill when dealing with global market complexities (Rajagopal, 2012).

Aramark's important decision to invest in new areas shows its ability to adapt to modern business trends, especially during uncertain times (Tyagi, et al., 2023). This strategic choice, focusing on core strengths, requires careful planning for long-term profitability (Roberts & Dowling, 2002). Additionally, it underscores the importance of predicting changing consumer preferences and adjusting Aramark's offerings accordingly.

Looking ahead, Aramark's organizational decisions reveal a proactive approach to capitalize on international opportunities and drive innovation through digital transformation (Tyagi, et al, 2023). The business aggressively entering new markets signifies more than simple restructuring, representing a deliberate effort to unlock untapped potential. However, Ferrell, (2021) argues that challenges posed by economic uncertainties and supply chain disruptions requires considered risk management.

Although optimistic the outlook relies on Aramark's strategic agility, technological acceptance, and responsiveness to ever shifting consumer preferences, the company's proactive position on digital transformation and sustainability aligns perfectly with current market trends (Gartner, 2023), protecting its position as an industry frontrunner. Yet, the effectiveness of these strategies in the face of economic uncertainties remains an important consideration, urging Aramark to sustain its proactive stance and adaptability (Goodell et al. 2020).

In a world marked by fierce global competition and changing consumer expectations, Aramark's key strategies, financial resilience, innovation, and adaptability, are the foundation for its future success. Implementing these strategies effectively will help Aramark navigate the complexities of global competition, economic changes, and evolving consumer demands. This will ensure the company's ongoing growth and influence in the dynamic food service and facilities management industry.

4. Risk Assessment

Despite the optimistic outlook and strategic recommendations for Aramark, it is important to acknowledge and address potential risks that could impact the company's progress. These risks require careful consideration and proactive management to safeguard against unforeseen challenges.

Economic conditions, both globally and regionally, remain subject to uncertainties that could affect Aramark's operations. Fluctuations in currency exchange rates, inflationary pressures, and broader economic downturns present potential threats to the company's financial performance (Deloitte, 2023). The well-connected nature of global supply chains exposes Aramark to the risk of supply disruptions. Events such as natural disasters, geopolitical tensions, or pandemics can impact the sourcing and distribution of essential products, affecting the company's ability to meet its customer demands (World Economic Forum, 2022).

Also, the rising threat of inflation poses a direct challenge to Aramark's profitability. With increased costs of raw materials, labour, and operational expenses showing the potential to decrease profit margins unless they are met with strategic pricing and cost management strategies (Pettinger, 2017). The highly competitive landscape in the food service and facilities management industry demands a continuous sense vigilance. New entrants, aggressive moves by existing competitors, or shifts in consumer preferences may impact

Aramark's market share and pricing dynamics (Harris & Ogbonna, 2001). While embracing digital transformation is recommended, it also introduces technological risks. Cybersecurity threats, system failures, or technological absence could disrupt operations and compromise sensitive data (Ma & Zhao, 2015). While aligning with health and wellness trends presents opportunities, there's a risk of misjudging consumer preferences. Failure to adapt offerings to evolving health trends or a shift in consumer sentiment could impact Aramark's brand image and customer loyalty (Houghton, 2009).

As Aramark navigates its strategic path forward, addressing these risks involves a nuanced approach. Prudent risk management strategies, including continuous monitoring, scenario planning, and adaptive responses, will be instrumental in ensuring the company's resilience in the face of an ever-changing business landscape.

5. Conclusion

Aramark, a key player in the food service and facilities management sector, has built a robust foundation on past successes, positioning itself prominently. The company's success comes from a tradition of operational efficiency, cost management, and strategic diversification, showcasing adaptability in a dynamic industry.

Looking ahead, Aramark's future success hinges on nuanced micro-economic decision-making, whilst prudent financial planning and leveraging technological innovation are also vital. Embracing sustainability is not just a trend but a crucial element, contributing to environmental responsibility and market competitiveness. Also, understanding consumer trends is pivotal, shaping offerings to align with the ever-evolving tastes of its clients.

The planned spin-off offers an opportunity to consolidate focus and create value, it's more than restructuring; it's a deliberate move to simplify core competencies and unlock untapped potential. In navigating the international market, Aramark must not just react but proactively shape market forces, past strategic decisions do provide insights, but a forward-looking stance aligning with emerging trends is essential.

Aramark's journey is a continuous evolution, emphasizing adaptability and foresight, leveraging past successes, the company aims not only for continued success but sustainable growth in an ever-evolving world, additionally, strategic goals, matched with a focus on market dynamics, guide Aramark toward a future marked by innovation, resilience, and lasting impact.

Put simply, Aramark positions itself looking outward towards a new time, shaped by its ability to navigate change, embrace innovation, and steer itself toward continued success in the dynamic food service and facilities management industry.

6. Recommendations

Based on the research findings and risk assessment the following recommendations have been made. The recommendations present a strategic roadmap that aligns with the evolving landscape of the food service and facilities management industry.

Strengthening operational resilience and proactive risk management

In response to the challenges posed by inflation and its potential impact on profitability, Aramark should protect its operational resilience. According to Li, et al., (2023) this involves conducting a careful review of operational processes to identify areas for efficiency improvements and cost savings. On another note, Makowski & Kajikawa (2021) state that embracing technology for automation and streamlining workflows can significantly enhance operational efficiency, thus reducing vulnerability to cost rises associated with inflation.

Furthermore, based on the risk assessment, addressing external threats like economic uncertainties, supply chain disruptions, and currency exchange risks, Aramark should design a proactive risk management strategy. This strategy should provide continuous monitoring of global economic conditions, staying informed about geopolitical developments, and implementing agile supply chain practices. Collaborating with financial experts to devise effective currency risk mitigation strategies will be crucial in navigating the volatile international market (Ward, 2023) .

Innovation through digital transformation, commitment to sustainability, and business-wide health and wellness integration

Embracing digital transformation is not just a strategic choice, it's vital for Aramark to stay ahead in a technology-driven landscape (Dangayach & Deshmukh, 2005), the implementation of advanced technologies, such as data analytics, AI, and IoT, has the potential to revolutionize customer experiences, optimize menu offerings, and enhance supply chain management. According to Operations Management, Consulting, and Financial Services (2021), integration of mobile ordering and payment systems can cater to evolving consumer preferences, ensuring a seamless and tech-savvy service.

Aramark's commitment to sustainability should extend beyond a simple checkbox exercise and become a fundamental aspect of its business strategy. The company should intensify efforts to adopt eco-friendly practices, ensure sustainable sourcing of ingredients, and implement waste reduction initiatives. Transparently communicating these initiatives to

customers can not only enhance the brand's image but also appeal to the growing segment of environmentally conscious consumers (Zabkar & Hosta, 2013).

As health and wellness trends continue to shape consumer preferences, Aramark should strategically integrate nutritious food options and wellness programs into its service offerings, also, collaborating with nutritionists and health experts can help create menus that align with these trends, catering to a market increasingly focused on well-being (University of Connecticut, nd).

Global expansion strategy with a focus on talent development and retention

Building on the observed growth in the international segment, Aramark should develop a comprehensive global expansion strategy. Kaufmann (2014) indicates that such an expansion involves conducting thorough market research to identify untapped regions with potential demand for food service and facilities management. Customizing offerings to suit diverse cultural preferences and regulatory landscapes is essential for the success of international expansion (Hunt et al, 2018).

Understanding that Aramark's success relies on its employees, the company should invest in programs that help staff develop necessary skills. It's crucial to ensure that employees have the right skills for the industry's changing demands. To keep a motivated and skilled workforce, Aramark should use strategies like offering competitive pay and opportunities for professional development (Phin, 2022).

Remaining nimble during contract negotiations

Given the significant client bargaining power in contract negotiations, Aramark should adopt an agile approach. This involves understanding client needs dynamically, being responsive to changing preferences, and offering flexible contract structures. According to Hundley (2020) building strong client relationships through personalized service and responsiveness can bolster Aramark's position in negotiations.

Continuous monitoring of the industry and trends

Recognizing that the food service and facilities management industry is dynamic, with trends evolving rapidly, Aramark should establish a dedicated team for continuous monitoring of industry trends, consumer preferences, and emerging technologies. Staying ahead of the curve ensures that the company can anticipate shifts in the market and proactively adapt its strategies (Alonso-Almeida, et al, 2015).

The recommendations outlined above provide a comprehensive framework for the organization to navigate the complexities of the international market successfully. By combining operational resilience, innovation, sustainability, and strategic focus, Aramark can not only weather challenges but also thrive and lead in a rapidly evolving industry.

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