

BMSW4014 Problem Solving and Innovation

Topic: Possible recommendations for the retailer Wilko.

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Course skills for de work place



Introduction

- Address problems using SWOT and PESTLE.
- Aim to enhance competitiveness and sustainability.
- Establish rigorous monitoring and processes.
- Adapt to changes in the retail market effectively.



SWOT Analysis

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Strong brand and wide product range at low prices.

Nationwide presence with a vast network of stores.

Over-reliance on in-store sales limits reach.

The online platform is not as advanced as competitors.

SWOT Analysis

Growing demand for eco-friendly products and online shopping.

Opportunity: Potential to expand internet presence.

Intense competition and changing economic conditions.

Environmental regulations requiring operational changes.

PESTLE Analysis

Changes in consumer rights and retail regulations.

Inflation and spending patterns affecting demand.

Rising demand for ethically produced products.

Importance of reducing waste and emissions.

PESTLE Analysis

Need for continuous e-commerce system updates.

Compliance with safety, health, and industry regulations.

Emphasis on sustainable practices to reduce waste.

Strategy implications for adapting to technological advancements.

Recommendations for Wilko Linked to SWOT

- Leverage strong brand for online market entry.
- Address physical store reliance and digital-first competition.
- Enhance online shopping with personalized recommendations.
- Introduce virtual product trials for better customer experience.



Recommendations for Wilko

Linked to PESTLE

- Prioritize sustainability and environmental regulation compliance.
- Align with consumer demand for eco-friendly products.
- Implement advanced inventory management to reduce waste.
- Partner for recycling programs to enhance environmental reputation.



Monitoring and Review

- Use KPIs: online sales, customer satisfaction, carbon footprint.
- Quarterly reviews to adjust strategies as needed.
- Align solutions with organizational goals and market trends.
- Identify improvement opportunities through continuous monitoring.



Communication

- Transparent updates via email newsletters and website.
- Engage employees, customers, and investors in solution progress.
- Foster an open, transparent communication culture.
- Ensure stakeholders are informed and involved.



(Randall, Wright and Wilkinson,
2020)

Conclusion

- Strategic alignment with SWOT and PESTLE analyses is critical.
- Effective monitoring, review, and communication enhance strategy success.
- Long-term improvement in operational and financial performance.
- Strengthen competitive position in the evolving retail landscape.



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