

strategic management

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Executive Summary

The small-scale supermarket chain Proudfoot supermarket in the market segment of the UK is being analysed. Furthermore, the study also provides the strategic alliances and opportunities which are faced by the company. The study also highlights the internal as well as external analyses for the organization and justifiable growth strategies that can be applied. In addition to the same, the sustainable strategies and competitive options which are available to the supermarket are also being reflected. The study also incorporates the originality and merchandise at the relationship shared with the windows with loyalty shown to watch the consumer's segment. Furthermore, the strategy implementation and evaluation as well as control is also highlighted within the study that is being applied by the organization. The study also puts forward valuable recommendations that can be applied in the real-time scenario.

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Introduction

The organisation named Proudfoot Supermarket was founded in the year 1948 in Scarborough. The aim of this supermarket is to meet the expectations of their customers by offering a wide range of products and serving customers properly. Proudfoot Supermarket falls under for this reason the organisation has even won local and national rewards.

The organisation falls under supermarket industry and the aim of the organisation is to increase their productivity by enhancing the productivity of their employees. The firm has successfully partnered with some of the local bakery businesses so that they can provide a variety of sweets to their customers on a daily basis (proudfoot supermarkets, 2023).

Even though the size of the firm is not massive, the employees of the firm have the capacity to increase the number of loyal customers so that the organisation gets the chance to grow. Under this enterprise, numerous employees work who make sure that performance of the operations that they do each day which includes handling customers get improved.

The following report will highlight the growth strategies that the organisation named Proudfoot Supermarket can use in order to expand their business. Even though 300 employees work under Proudfoot Supermarket the organisation has been successful in using strategic management processes with the help of which Proudfoot Supermarket can step ahead from the rest of their competitors in the market. In order to remain sustainable in the market, the organisation does recycle and offers customised products.

Area 1

Current Situation

The Proudfoot Group is a family-owned supermarket chain that started in Seamer Village, North Yorkshire, in April 1948. The family operates a total of five stores, including one that sells non-food items, in different areas around Scarborough (Proudfoot Supermarkets, 2023). These stores can be found in Newby, East field, and Seamer districts.

Their philosophies and objectives revolve around their excellence in customer service which aims to provide the best experiences to their customers regarding their daily lives (Proudfoot Supermarkets, 2023).

¹¹ -The Proudfoot Group is also searching for nearby charities and worthy causes that would benefit from a donation of £100 or more. The donation would be given by the retail group through the 'Making A Difference Locally' (MADL) charity, in which the group is involved through its membership with Nisa (Proudfoot Supermarkets, 2023).

The operations pertaining to the retail business are expected to increase to the extent of 4% or above across the world (Caro *et al.*, 2020). ⁵⁷ This clearly shows the potential of the retail business of the world. ⁵⁹ The development and execution of sound and effective strategies can prove to be very beneficial for maximising the efficiency of the activities pertaining to the business of the supermarket (Estmann *et al.*, 2022). The company is now in the process of identifying the right vendors and business partners for the growth of the business.

External Analysis of the company

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Political	• Brexit's Impact on UK Food Imports Caused Delays and Product Shortages (Global Data, 2023). • United Kingdom's average index value stood at 0.48 points (The Global Economy, 2021). • The lowest value recorded was 0.08 points in 2018 while the highest value reached 1.03 points in 2000 (The Global Economy, 2022). • As of 2021, the most recent value stands at 0.54 points (The Global Economy, 2022).
Economical	• 0.2% growth in GDP in April 2023 (Office for National Statistics, 2023). • Increasing inflation rate (Customer Price Index) by 8.7% (Office for National Statistics, 2023a). • However, it has decreased from October 2022 which was 11.1%. (Office for National Statistics, 2023a).
Social	• Changing customer preference towards sustainability (Bazzoni et al., 2022). • Growth towards vegetarian food with an emerging 15% of the total population in 2019 (Statista, 2019)
Technological	• Expanding technology companies in the UK secured substantial funding of £24 billion in 2022 (Government of UK, 2022). • 92% of the total adults use the Internet in the UK (Office for National Statistics, 2021).
Legal	• Consumer rights laws protect consumers when buying goods and services (GOV.UK, 2023) • Food safety act for packaged and served foods for UK retailers and hospitality services (GOV.UK, 2023b)
Environmental	• Increasing temperatures, changing patterns of rainfall, and longer periods without rain are affecting agriculture in the UK (Euronews, 2023).

Figure 1: PESTLE Analysis

Analysis:

Since Brexit, the process of importing food into the UK has become complex and problematic, leading to delays at busy ports like Dublin (Global Data, 2023). Consequently, certain supermarkets in Northern Ireland have experienced shortages of specific items, resulting in unavailability for customers. The average index value for the United Kingdom over a certain period was 0.48 points, with the lowest recorded value of 0.08 points in 2018 and the highest value of 1.03 points in 2000 (The Global Economy, 2022). As of 2021, the most recent value stands at 0.54 points (The Global Economy, 2022). In April 2023, there was an estimated growth of 0.2% in monthly real gross domestic product (GDP) following a decline of 0.3% in March 2023 (Office for National Statistics, 2023).

From the 12-month period leading up to May 2023, the Consumer Prices Index (CPI) showed an 8.7% increase, remaining unchanged from April but lower than its peak of 11.1% in October 2022 (Office for National Statistics, 2023a). In 2019, nearly 15% of individuals in the United Kingdom (UK) reported following a vegetarian diet (Statsita, 2019). UK technology companies have secured significant funding, reaching almost record-breaking levels of £24 billion in 2022 (Government of UK, 2022).

Consumer preferences in the UK are shifting towards buying goods sustainably (Bazzoni et al., 2022). Internet usage among UK adults is high, with 92% of the population using the Internet (Office for National Statistics, 2021). Consumer rights laws and food safety acts protect consumers in the UK (GOV.UK, 2023; GOV.UK, 2023b). Climate change, including rising temperatures, shifting rainfall patterns, and prolonged dry spells, is impacting crop types and cultivation locations in Europe (Euronews, 2023).

Internal Analysis of the Company

Strength	Weakness
• Strong Brand Reputation • Profit rose by 88.5%, reaching £1.33 million (Don, 2022) • Total turnover experienced a growth of 19.5%, amounting to £19.05 million (Don, 2022) • Wide product range • Good customer Service	• Limited Market Reach • Limited Online Presence
Opportunity	Threats
• Investing in online retailing • Organic and Health foods demands • The total amount of money earned from selling organic food and drinks in the United Kingdom was 2.6 billion British pounds (Shahbandeh, 2022). • High value of the grocery market in the UK with 212 billion British pounds in 2021 (Statista, 2022)	• Heavy competition due to the expanding growth of supermarkets which is projected to reach 241 billion British pounds by 2027 (Statista, 2022). • Changing Consumer Preferences

Figure 2: SWOT Analysis

Analysis:

The North Yorkshire supermarket group, consisting of four stores, including a convenience store and a non-food shop, reported a significant increase in pre-tax profit. The profit rose by 88.5%, reaching £1.33 million, compared to the previous year's figure of £704,360. The total turnover also experienced a notable growth of 19.5%, amounting to £19.05 million for the year ending March 22. The recently released accounts, available at Companies House, indicate that the operating profit surged from £456,042 to £999,639 during the same period (Don, 2019). This gives a strong foothold for the company in terms of its strength.

In 2020, the total amount of money earned from selling organic food and drinks in the United Kingdom was 2.6 billion British pounds (Shahbandeh, 2022). In 2021, the value of the grocery market in the UK was approximately 212 billion British pounds. This market has been consistently expanding since 2004 and is projected to exceed 241 billion British pounds by 2027 (Statista, 2022). Thus, posing major threats to the company and its competitive standings.

Growth Strategies

Customer Loyalty

Factors that affect the customer loyalty of an organisation are considered as great concerning factors as they can hamper the competitive advantage and develop a poor brand image of the company in the market (Chikazhe *et al.*, 2020). Similarly, Proudfoot Supermarket should invest heavily in building stronger customer loyalty as that will allow the company to achieve a better competitive advantage in the competitive market. Loyal customers are more likely to make repeat purchases from the company (Zhang *et al.*, 2019). They trust the brand and have had positive experiences, leading them to choose the company's products or services over competitors. This consistent patronage contributes to a stable revenue stream and enhances the company's financial performance. As a result, it will help the company with the needed financial support and allow the company to achieve the desired growth in the market.

New Merchandise

Every retail organisation requires merchandise in sufficient quantity for the purpose of selling them to the customers. In the case of a supermarket, merchandise becomes even more important for the earning of revenue (Fantauzzi *et al.*, 2019). The best strategy for building merchandise for a supermarket should incorporate the essential elements such as volume of products required, time, price and place. The building of a strong merchandise for a big retail establishment like a supermarket requires proper planning, development of sound distribution channels, identification of the right suppliers and the establishment of a proper promotion strategy (Cant and Wiid, 2020). In the era of massive digital transformation, it is becoming increasingly difficult for physical retail establishments to generate enough sales due to the strong presence of companies such as Amazon and more.

The physical outlets have to focus on the creation of a rich customer experience for the generation of sales (Estmann *et al.*, 2022). The most important things with respect to merchandise are the management of inventory and the positioning of the merchandise in the retail stores. Positioning of the products in the stores act as a very important factor that determines the sale of a product to a considerable extent (Munoz *et al.*, 2021). The strategy of a proud foods' supermarket will include

the proper assortment of the products and positioning of the merchandise in a way that they are easily visible to the customers and they arrest the attention of the customers at the first sight.

Vendor Relations

The vendors or the suppliers are extremely important for the smooth functioning and the sustainability of any retail business especially supermarkets. The uninterrupted supply of the products are necessary to ensure that a large retail body does not run out of stock for sale (Gil *et al.*, 2020). The strategy developed for proudfoot supermarket includes sound management of the relationship with vendors. The foremost important thing with respect to the supply of the products to a supermarket is the identification of the appropriate vendors (Oshri *et al.*, 2019). The presence of too many vendors in the market makes it difficult for any company to choose the best source of supply of products.

The issue of security with respect to collaboration with third parties like vendors particularly in matters of data has gained enough attention (Kamal *et al.*, 2020). The strategy used for management of vendor relations will include a mechanism for the documentation of the vendors that will be formal in nature. The strategy will also include the development of sound and effective policies and systems for the tracking and timely monitoring of the amount of money spent on the vendors for the purchase of merchandise (Akbar *et al.*, 2019). This will include the use of efficient software for the maintenance of databases with respect to the expenses connected with the vendors.

Management Information System (MIS)

MIS is very crucial and beneficial for any organisation because it helps in the maintenance of important functions of a company. MIS helps a company to track, monitor and evaluate the different activities undertaken by a company (Tummers *et al.*, 2019). The various retail activities undertaken by the supermarket can be properly monitored to improve the effectiveness of the operations connected with the business of the company.

The strategy involves the extensive use of CRM that can help in assessing the different information with respect to the service rendered to the customers collected at the different contact points of the supermarket (Dwivedi *et al.*, 2020). CRM can be used to improve the quality of the service provided to the customers.

The execution of CRM can help the supermarket to build a strong relationship with the customers that can fetch higher profits to the company. The use of MIS can prove to be useful for various functions such as SCM (Lee *et al.*, 2019). MIS is highly beneficial for the maintenance of the record of information with respect to the placement and dispatch of order of inventory. It also helps in tracking the movement of the inventory from one place to another during transportation (Mayer *et al.*, 2019). MIS is very effective for sound communication within an entity and it can be used to transmit key information to the people within the organisation that avoids the wastage of time due to the movement of people.

Justification for the strategies

The strategies with respect to the various aspects of the business of proudfoot supermarkets are appropriate. The strategies have been developed keeping in mind the requirements of the business of the supermarket and the threat posed by the growing popularity of companies such as Amazon that are available on the online mediums. In the opinion of Fantauzzi *et al.*, (2019), proper and effective planning with regards to merchandise is very important. According to the strategy developed a greater emphasis will be laid on the positioning of the merchandise in the supermarket. This is completely justified because in any physical store the visibility of the products available in the store matters a lot.

According to Estmann *et al.*, (2022), the placement of the products in a retail establishment should be done in a manner that it arrests the attention of the people visiting the outlet. This requires a lot of planning regarding the amount of space to be occupied by the merchandise, the allocation of appropriate shelves, and more.

The strategy developed involves the extensive use of MIS especially CRM for the improvement of the effectiveness of the practices pertaining to the business of the supermarket (Carvalho *et al.*, 2019). The reason behind the use of MIS is that it will help in the development of a centralised framework for controlling the different retail activities.

In the opinion of Tummers *et al.*, (2019), CRM is a very effective tool for both the retention and attraction of customers because it helps in building a strong relationship with the customers. The

use of softwares for the tracking of the expenses connected with supply of products may prove to be costly. This can help in bringing the expenses of the supermarket under control (Sumrit, 2020).

The formal mechanism for the documentation of the vendors will help in the mitigation of the threat to the security of the retail organisation particularly concerned with important data.

The strategy lays an emphasis on the improvement of the loyalty of the customers because it is the loyalty of the customers that will contribute towards the maximisation of the revenue of the company.

The use of CRM can prove to be highly beneficial for the enhancement of the loyalty of the customers (Dwivedi *et al.*, 2020). The plan of the company to increase its investment on the services provided to the customers is completely justified as it will help in fostering repeat purchase

Area 2

Definition

The formulation of the requisite forms of strategies can be defined as the procedure in which the essential actions are identified which can lead to the fulfilment of the vision as well as goals of a cooperation. As asserted by Correani *et al.*, (2021), the incorporation of the essential categories of strategies will enable an organisation such as Proudfoot to enumerate certain plans comprising actions and completion of the financial obligations. There are quintessential steps which comprise the indispensable procedure of formulating different categories of strategies. The first step being the enumeration of these goals that are pursued within an organisation (Gustavo *et al.*, 2021).

In addition to this, the second scenario will comprise the conduction of ¹ a scan of these environments in which the particular Supermarket would operate. Followed by these two steps, there is usually an enumeration of goals in quantitative categories (Katsikeas *et al.*, 2020). The plans which are encapsulated by the organisation such as Proudfoot should be divisional in nature. The strategies which are inclusive of the plans should align with the usual goals of the concerned supermarket.

In the next aspect of this process, there is to be an analysis of regular categories of performances within the concerned “Supermarket chain” namely Proudfoot (Kumar *et al.*, 2020). Finally, there ought to be a selection of the most accurate form of strategy that will ultimately bring a completion to every goal of the respective Supermarket namely Proudfoot. As stated by George *et al.*, (2019), there is a clear linkage between the objectives and the foreseeable strategies in every corporation. This is something that needs to be incorporated by the smaller chains of supermarkets as well. Internal components should be analysed for the purpose of encapsulating the general strategies of supermarkets such as Proudfoot (Prieto-Sandoval *et al.*, 2019). There is a need for the development of divisional categories of plants because every department must contribute towards the necessitated strategies individually in order to develop a common form of objectives.

Key “sustainable competitive strategies”

Location of the store

The location of the concerned supermarkets namely Proudfoot should be considered because it is one of those categories of strategies which help in bringing a reduction of the usual cost associated with distribution (Danso *et al.*, 2019). Moreover, the general locations of this kind of supermarket will be influencing the extent to which the customers will be attracted to the concerned store. Prieto-Sandoval *et al.*, (2019) noted that in order to find the ideal form of location, the retailers such as Proudfoot should look into the sources which determine the finances, culture, as well as politics. In conjunction with this, Intricate planning is essential for the purpose of finding the appropriate category of location and gaining a sustainable form of competitiveness (Kumar *et al.*, 2020). The location should be selected in such a manner that it remains accessible to a vast category of customers across the regions.

“Information systems” and “distributions”

There is a requirement for all the customers that the supermarkets should be adept at delivering the essential items at a proper quantity with an affordable category of pricing (Sinha *et al.*, 2020). This is why an organisation such as Proudfoot must keep track of all forms of items related to retail and accordingly develop practice regarding the prices of the same. According to Ghezzi (2019), the merchandises should be assorted in such a manner that there is a reduction of stock outs

noticeably. The networks which will be associated with the distribution should be devoid of any kind of error and must provide noteworthy potential to experience a rise in revenue.

Originality in merchandise

There must be a development of a certain number of stores which will be equipped to offer unique categories of merchandise to all forms of consumers. As asserted by Danso *et al.*, (2019), the stores should be developed in such a manner that they remain capable of offering and distributing the items that are so early associated with the concerned retailer namely Proudfoot. In agreement to this fact, Ahmed *et al.*, (2020) opined that the products should be manufactured in an exclusive manner by the retailer only and should be marketed by a specific channel that is associated with the small scale “Supermarket chain”. There can be a creation of privatised stores which can also offer further smaller brands from the main “small scale Supermarket chain”.

Relations with the vendors

Proudfoot must acquire the right to sell the items exclusively in its stores. According to Ali *et al.*, (2021), this would provide more prospects of competitiveness in a sustainable form and will enable this supermarket to combat monopolistic measures of bigger “Supermarket chains”. The staff that should be appointed by Proudfoot must be capable of accumulating positive categories of feedback from the visitors and the customers in the store (Kumar *et al.*, 2020). The staff of the stores should be able to develop rapport in a long-lasting form easily. This will cause the customers of the stores to offer verbal advertisements easily. The vendors of Proudfoot must be adept at working towards improving the experience toward the customers.

Loyalty towards the customers

The loyalty from the respective customers can only be obtained when the floor staff as well as the rest of the employees are able to offer services diligently in Proudfoot. As opined by George *et al.*, (2019), this retail chain can encapsulate the facilities such as apps and “online feedback systems” in order to accumulate the reviews from every form of customers regularly. Danso *et al.*, (2019) emphasised that the customers should feel the essence of the mission that the organisation tries to accomplish all the time. Proudfoot must take note of the moves that are implemented by its localised competitors and accordingly frame strategies to stand out in its concerned region.

Recommended models

Quality without compromise of price

Every organisation operating in the segment of supermarkets must acquire the advantages associated with “economies of scale”. In this scenario, Correani *et al.*, (2020) suggested that Proudfoot should be no exception. Proudfoot must launch certain items which are considered to be absolutely unique in the sphere of retail and must make sure that this product will not be overtaken by the organisations that manufacture substitutes. In this way, Proudfoot will eventually be successful at phasing out the competitors and will finally acquire the adeptness to expand further (George *et al.*, 2019).

Moreover, Proudfoot must keep implementing the requisite actions regarding innovation for the purpose of staying afresh in the area of retail across the nation as well as internationally. From all this, it can be stated that all such tactics must be accomplished without bringing a rise to the existing tactics of pricing. In order to maintain the essential quality in the items of retail, Proudfoot must ensure that there is an involvement of staff and labour that are efficient in their work and are dedicated towards the varying ranges of customers.

For the purpose of doing this managerial individual of Proudfoot must pay attention to the decisions. As mentioned by Danso *et al.*, (2019), this organisation must be motivated towards accomplishing the goals on a gradual basis instead of focusing on receiving profitability in one go. The barriers which may be encountered during the entrance should be taken advantage of by Proudfoot so that there is no chance for the creation of monopoly by other retail-oriented corporations (Gustavo *et al.*, 2021).

An organisation in the likes of Proudfoot should understand that the companies have the potential to control pricing elements fully in the retail-oriented markets. This implies that every retail form of organisation must try out different avenues which can provide the essential dominance over the remainder of the competitors in the sphere of supermarkets (Ali *et al.*, 2021). If there is a plan of launching any new store, Proudfoot must identify whether or not the rest of the competitive corporations are utilising the merits of “economies of scale.”

Sinha *et al.*, (2020) noted that a “small retail chain” such as Proudfoot must look into varying categories of sources in order to gain superior accessibility to the essential resources. Moreover, the organisation must scan for the restrictions which are encountered by the competitors and

accordingly should strive to avoid certain actions that might aggravate such hindrances. According to Nasifoglu Elidemir *et al.*, (2020), one of the exemplifications of such a restriction is a law that might be imposed upon a particular Supermarket if it fails to fulfil the requirements associated with quality or safety in the items. Customization of the existing machinery can also provide Proudfoot with an opportunity to save financial burden easily (Danso *et al.*, 2019). In order to bring an upgrade to the existing machinery, the corporation namely Proudfoot must consider the costs which are considered to be incremental.

Any kind of action that may be developed by the authorities of Proudfoot ought to be completely accessible and accordingly it should be feasible enough to be applied to the customers (Gustavo *et al.*, 2021). For instance, if there is any policy in the corporation regarding the means to acquire more ranges of customers, there must be a constellation of the contracts which are considered to be binding as well as the mechanisms which are self-enforceable in nature (Correani *et al.*, 2020). Proudfoot must enhance its accessibility towards the information in order to foresee its possible expenses and burden. Implementation of more affordable Technology instruments for feedstock might also enable Proudfoot to retain the indispensable quality without causing any hike to its “market price”.

Area 3

Strategy Implementation

Definition

A growth strategy is required to make changes within management, especially in some augmented sectors of a company including product development, promotion, product placement and others. This study predominantly focuses on store location strategy for the Proudfoot retail market in the UK apart from applying strategies including new merchandise, vendor relations, customer loyalty and management information systems (Proudfoot, 2023). Strategy implementation is an essential step when incorporating a new strategy into the market. Store location Strategy, therefore, is required for Proudfoot to develop its position in the industry. According to Yim (2020), market development can be performed by implementing various components in the strategy such as technology. Despite that, by making good relations with stakeholders and enhancing customer loyalty, the company can also bring to light its business expansion.

Key strategy implementation

According to Zambrano-Rey *et al.* (2019), store location expansion needs to be incorporated by small organisations in order to enhance productivity and competitive advantage as well. Therefore, Proudfoot also has to expand its business since it has five stores in the UK so far (Proudfoot, 2023). The company can efficiently develop its market by selling the same and potential products in new markets. For example, Proudfoot can include some of its existing and most food products in non-food stores located in Scarborough in order to capture the interest of the potential customer base towards its food products. In order to implement expanding store locations in business, Proudfoot has to initially make a segmentation analysis of the current market along with filtering out effective market segments which are capable of expanding business stores. The key things that are required to make changes in business development are pricing, branding, sales, distribution and product development (Morgan *et al.*, 2019).

- Keep a competitive cost structure along with offers, discounts and online. For example, Proudfoot offers garden furniture at a 20% discount (Proudfoot, 2023).
- Branding should be remarkable, for Proudfoot, its non-food store in Scarborough captures rural consumers.
- Sales and distribution require evaluation of geographical analysis to understand customers' behaviours and requirements.

Information requiring implementation

In the past fiscal year, the company has gained unimaginable growth and its operating outcome is £999639 with an increase of 88.5% (Don, 2023). However, the company needs to focus on its separate non-food store in terms of incorporating green selling due to being located in a peaceful place far away from urban areas. In the Newby store of Proudfoot, they primarily focus on amicable customer service. However, they believe in a 'self-service' strategy which is an exceptional factor in business, therefore, the company is looking for new merchandise to enhance their market (PROUDFOOT, 2023).

Restructuring in goal accomplishment

Customer engagement and requirements are the main factors that can help an organisation to understand the implementation of a new strategy. In this study, likewise, store location strategy can only be implemented when the company can understand demographic concerns and customer needs very well. According to Björkdahl (2020), digital marketing can be implemented in expanding the market and improving vendor relations in manufacturing firms. Therefore, Proudfoot can also introduce this strategy in making exponential growth. Furthermore, in order to achieve the objective of expanding store locations in other parts of the UK, the company should focus on customer preferences and lifestyles (Morgan *et al.*, 2019). For instance, if customers of Proudfoot's non-food store require food and confectioneries, the company has to reconstruct its business management to retain customers.

Evaluation and Control

Importance of evaluation and control

Evaluation and control of business strategy simply define the significance of the decided strategy in order to achieve the company's goals. Proudfoot, while implementing a growth strategy, has to initially evaluate the standards in order to assess the process of the taken initiative (Gavurova *et al.*, 2020). For example, in order to expand store locations, the company has to check the performance of the strategy in terms of process, productivity and velocity. Operational control also includes the plans and programs that are required to make the strategies successful.

Additionally, risk assessment, innovation and strategic agility should be focused initially (Laxmi *et al.*, 2020). Without assessing the strategic planning, the company cannot measure the organisational success. For instance, Proudfoot after focusing on investing in new stores and merchandise needs to analyse the financial outcomes as well as customer engagement reports in order to understand whether the strategy is working in this specific segment or if it requires more adequate resources.

Various ways through which it can be monitored, evaluated and controlled

Proudfoot Supermarket, in order to monitor, control and evaluate the evaluation and control, the firm needs to focus on the business strategies that it follows. This can help the firm in tracking the records of goods and products that are going from their stores and are delivered to their customers.

Apart from that, Proudfoot supermarkets in order to evaluate and control, it needs to analyse their financial outcomes in an appropriate manner and at the same time the organisation can even invest in new stores as well. This can help Proudfoot supermarkets in increasing their sales and at the same time enhances the chances of the firm in attaining profit.

Financial Plan

The Sales Forecast made it abundantly clear that profits will initially be seasonal. Proudfoot Supermarket anticipated a few minor losses during the winter for the first year, as their local clientele continued to grow. The increased sales are due to the increased number of summer visitors to Moab and the tourists' tendency to spend more per purchase (Carpio-Pinedo *et al.* 2022).

Since Proudfoot Supermarket have budgeted for this seasonal volatility, the assistance we are requesting will assist us in maintaining a positive cash balance for the first three years, up until we reach full profitability. While the owners do not receive dividends, they do have some leeway to reduce their own compensation below what is anticipated to cover any unforeseen shortfalls that may arise in the near future. Proudfoot's Newby location places a strong emphasis on friendly customer service. But because they adhere to the "self-service" philosophy, which is a unique aspect of business, the company is searching for new products to expand their market.

For the goal of selling products to clients, any retail business needs enough inventory. The importance of goods for a supermarket's ability to generate income increases (Reshetnikova, 2021). The ideal approach to supermarket product development must take into account such important factors as the number of products needed, time, price, and location. In order to achieve this, it requires careful planning, the development of reliable distribution methods, the selection of appropriate suppliers, and the implementation of effective advertising strategies. Companies like Amazon are dominating in the era of digital transformation. The dominance of Amazon and other companies in the era of digital transformation makes it increasingly difficult for physical retail stores to generate sufficient sales.

The company experienced rock-bottom growth in the previous year and its operating results now stand at 999,639 pounds, an increase of 88.5% (Don, 2023). Because of its peaceful location far from the city, the business must focus on integrating the green selling with the non-food sales area. In order to increase sales, physical stores must focus on providing a rich customer experience

(Carpio-Pinedo et al. 2022). Inventory management and product placement in retail stores are the two most important aspects of managing merchandise. It plays an important role in determining the sales of merchandise (Reshetnikova, 2021). It is important to have an appropriate product assortment and placement in the store to catch the customer's eye are both important factors. These two are key elements of a proud food supermarket's strategy

Ratio Analysis				
Sales Growth	0.00%	4.94%	4.95%	3.96%
Percent of Total Assets				
Inventory	20.10%	15.93%	13.27%	19.65%
Other Current Assets	6.14%	4.77%	3.90%	37.17%
Total Current Assets	78.51%	85.69%	90.26%	65.22%
Long-term Assets	21.49%	14.31%	9.74%	34.78%
Total Assets	100.00%	100.00%	100.00%	100.00%
Percent of Liabilities				
Current Liabilities	23.14%	28.81%	24.13%	24.57%
Long-term Liabilities	105.24%	68.15%	44.54%	25.08%
Total Liabilities	128.38%	96.96%	68.67%	49.65%
Net Worth	-28.38%	3.04%	31.33%	50.35%
Percent of Sales				
Sales	100.00%	100.00%	100.00%	100.00%
Gross Margin	40.00%	41.70%	43.35%	32.20%
Selling, General & Administrative Expenses	40.11%	38.22%	35.79%	17.91%
Advertising Expenses	0.00%	0.00%	0.00%	1.57%
Profit Before Interest	6.30%	8.80%	11.22%	0.87%
Main Ratios				
Current	3.39	2.97	3.74	1.96
Quick	2.52	2.42	3.19	0.98

Figure 1: Financial analysis of Proudfoot Supermarket

BALANCE SHEET			
Assets			
Current Assets			
Cash	\$42,577	\$68,120	\$93,784
Inventory	\$16,368	\$16,692	\$17,022
Other Current A	\$5,000	\$5,000	\$5,000
Total Current A	\$63,945	\$89,811	\$115,806
Long-term Assets			
Long-term Ass	\$20,000	\$20,000	\$20,000
Accumulated D	\$2,500	\$5,000	\$7,500
Total Long-term	\$17,500	\$15,000	\$12,500
Total Assets	\$81,445	\$104,811	\$128,306
Liabilities and	Year 1	Year 2	Year 3
Current Liabilities			
Accounts Paya	\$18,845	\$30,199	\$30,960
Current Borrow	\$0	\$0	\$0
Other Current L	\$0	\$0	\$0
Subtotal Curre	\$18,845	\$30,199	\$30,960
Long-term Lial	\$85,714	\$71,429	\$57,144
Total Liabilitie	\$104,559	\$101,628	\$88,104

Figure 2: Balance sheet for Proudfoot Supermarket

Recommendation and Conclusion

The following report has elaborately discussed the growth strategy that Proudfoot Supermarket follows. In order to remain in the competitive market and run the business successfully, the organisation makes sure that they are using sustainable practices which can help Proudfoot Supermarket in the long run. The reason for choosing the growth strategy has been justified in the report along with proper evidence and real-life examples in order to enhance the quality of the report. Along with that, with the help of PESTLE Analysis and SWOT Analysis, the external factors as well as the external factors that can influence Proudfoot Supermarket have been critically analysed in an appropriate manner. Along with customer loyalty and new merchandise, the report has even discussed vendor relations and management information systems. Location of their stores, information system, relation with vendors and loyalty towards customers are some of the sustainable competitive strategies which Proudfoot Supermarket follows.

Recommendations

Recommendation 1

Give proper training to employees

It is recommended that Proudfoot Supermarket can offer proper professional training to the employees so that they can help the organisation in attaining success.

Recommendation 2

Organise cultural events

It is also recommended that if Proudfoot Supermarket organises cultural events where the employees get to learn new things and they are motivated as well, then it can be easier for the employees to execute their work effectively.

Recommendation 3

Reduce prices of products

It is recommended that Proudfoot Supermarket ²⁸in order to increase the number of loyal customers and to increase the rate of potential customers, the firm needs to reduce the prices of their products.

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