

Strategic Management (LCMB7003)

Strategic Analysis of Mark & Spencer

M&S

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Introduction

Proper strategy along with strategic analysis is important for any company or organisation to present within the market. According to the opinion of (Chandler, 1963), strategy is a long-term measure that organisations undertake to achieve their goals and objectives. For instance, increasing the sales of clothing, home products and luxury food items is a long-term direction for Mark and Spencer UK-based company. On the other hand, strategy has also been considered a competitive factor in that delivery chooses a different set of activities to achieve significant amounts of value (Porter, 1996). Similarly, strategic analysis is also important for organisations as it aids in strategy-making. The definitions of strategy also highlight three elements of the strategy that includes the long-term direction and organisation. All of these elements are also significantly important for organisations to maintain for achieving their desired goals. Hence, this study is going to present the organizational structure of the organization by thoroughly explaining the organization's industry life cycle. This project, Background, *'Mission-Objectives'*, *'Macro-Environment-Analysis'*, *'Pestle-Analysis'*, *'Micro-Environment-Analysis'*, and *'Industry-Life-Cycle'* are explained in detail and thoroughly.

Marks and spencer Background

Merchant Spencer is one of the well-established clothing companies that gained in reputation by always giving good quality standard clothing at reasonable prices. The company Mark and Spencer had been founded in 1884 (Marksandspencer.com, 2023). The company after the clothing line entered full business in 1950 and in 1980 it became the first premium supplier of ready-meals in the UK. After that, the company gradually started to grow over the years efficiently. The section on food within Mark and Spencer was a significant hit throughout the company's journey. According to a report, the company accounted for 5.4 billion sales in comparison with 4.4 billion sales in 2010 (Marksandspencer.com, 2023). Similarly, the business operated close to 600 Simply Food locations that sold just food, many of which were converted from full-line stores by 2016 (Marksandspencer.com, 2023). In spite of achieving successful marks, the company Mark and Spencer faced lots of challenges. The company lost 43% share price value within the market in the time period between 2007 to 2016 (Marksandspencer.com, 2023). The company faced another challenge due to the high rents of its stores in premium locations. A recent major challenge Mark and Spencer faced was that their profit dropped to 68 million including both food and clothing sales down. Hence, the

company requires to establish proper strategies analysis based on the demand of customers to mitigate these challenges efficiently.

M&S Mission and Objectives

Mission

The M&S mission is to make ambitious quality available to the customer by broadening the scope of its product offerings. One of the main missions of the Marks and Spencer organization is to provide a working environment for the employees in the organization to solve the grievances of the employees and to ensure that the employees do not develop salary-related dissatisfaction in any way (Marksandspencer.com, 2023). The Marks and Spencer organization also lays special emphasis on the physical and mental aspects of the employees. Top Executives Top executives provide leadership to the organization through the decentralization of power to competent and efficient personnel, thereby enabling the organization to maintain the quality of services and products in each country. Apart from this, they also look at maintaining a good relationship with each customer to ensure that the product can be delivered to as many people as possible while keeping the quality of the product good.

The mission of the company is to make aspirational quality available to everyone by broadening the scope of its product offerings.

Objectives

One of the main objectives of Marks & Spencer is to establish itself as a trusted retailer for customers by producing quality clothing, food, and home appliances. According to the opinion of (Lynch, Richard, 2018), Another one of the main objectives of the organization is proper sustainability in the global market. The company adopts environmental awareness to reduce the impact of competitors and maintain the supply chain of products. Hence, the study mainly intends

- To find the organizational strategic decisions of Marks & Spencer and their impact on company operations
- To identify the strategic problems faced by Marks and Spencer based on circumstantial changes

- To recommend feasible strategies for Marks and Spencer to improve the position of the company in this competitive age

Macro-Environment Analysis

Analysing external elements that may have an impact on a company's operations is part of the macro environment analysis process. Evaluation of elements like economic situations, societal trends, governmental policies, and technical breakthroughs is vital for Marks and Spencer (Moran, 2019). Strategic planning, risk management, and market situation adaptation all depend on this study.

PESTEL Analysis

PESTLE analysis is a framework for strategic thinking employed by businesses and organisations to assess and analyse external macroenvironmental elements that may have an impact on their operations (Henry, 2020). Its significance stems from its ability to assist organisations in making informed decisions and developing effective strategies by knowing the broader context in which they operate. PESTLE analysis is critical for Marks & Spencer in global business since it aids in the assessment of political, economic, social, technological, legal, and environmental concerns, allowing for informed judgements and strategic planning in a variety of worldwide markets.

Particulates	Description	Impact on company
Political Factor	Brexit created uncertainty that significantly damaged the housing market in the UK (Whittington, et al., 2020).	Brexit significantly impacted the customer and retailers operating within the UK through this property trade tariffs, movement of goods, change in the labour market and others. This significantly impacts the company negatively as it is one of the core members within the retail market industry of the UK.
Economic Factor	The GDP percentage of the UK increased by 0.3% in 2023 (Ons.gov.uk, 2023).	The GDP of the UK notably increased in the first half of this year. The growth in GDP means customers would spend more money to buy more products related to clothing, household and food. Hence, this creates a positive impact on the company as the sales would also increase along with the purchase rate.
Social Factor	The retail industry in the UK observed a 0.2% fall in their shopping outlets in 2022 (Theguardian.com, 2022).	The sales drop within the local market of retail is not a positive sign for the company to make significant revenue. Accordingly, it also creates a negative impact on the company by reducing the chances of gaining a competitive advantage.

Technological Factor	Many retail stores in the UK have started to utilise emerging technology to attract more customers (Whittington, et al., 2020).	The use of social media and online marketing falls under technological advancements which positively impacts the company. Through the utilisation of different online marketing strategies, the company gets to attract a wide range of customers which contributes to increasing overall sales.
Legal Factor	All of the retail organisations in the UK need to follow the guidelines and policies provided by the government (Dubey, et al., 2016).	Organisations within the UK specifically in retail sectors are required to follow the guidelines and policies regarding labour manufacturing and supply chain to avoid any legal notice or charges.
Environmental Factor	Organisations within the retail industry of the UK need to maintain sustainability within their operation and management (Whittington, et al., 2020).	Sustainability is one of the factors that retail organisations in the UK need to follow in order to maintain the guidelines regarding the environment. Accordingly, customers also started to purchase more products from environmentally friendly companies. Hence, it would create a positive impact on the sales of the company.

Micro-Environment Analysis

Microenvironment analysis include evaluating aspects such as competitors, suppliers, consumers, and stakeholders in their immediate business environment (Ly, 2021). It is critical for M&S since it aids in understanding market dynamics, finding opportunities, and mitigating threats, allowing for better strategic planning and competitive advantage in the retail business.

Industry Life Cycle

Marks & Spencer or M&S has experienced a long and eventful industry life cycle since its establishment in 1884. The company has played a significant role in the fashion and food retail sector, becoming an iconic brand both in the United Kingdom and internationally. The different stages of M&S's industry life cycle in detail are mentioned below.

Introduction Phase: The introduction phase is the first part of the Industry Life Cycle, which describes, M&S began in the late 19th century when Michael Marks, a Polish immigrant, opened a market stall in Leeds, England. Michael Marks partnered with Tom Spencer in the year 1894 and laid the foundation for the company's growth (Barney, Jay B. & Hesterly, William S., 2019). During the introduction of the company, M&S primarily focused on offering quality products at significantly lower or affordable prices, also gaining popularity among consumers seeking value for money. The company's market stalls became known for their reliability and consistency, also attracting a loyal customer base in the introduction phase.

Growth Phase: The growth phase explains about the stage at which the cycle of an Industry grows. In the early to mid-20th century, Marks and Spencer finally entered the growth phase. The company expanded its product range beyond textiles and clothing to include food items (Archive.marksandspencer.com, 2023). M&S embraced innovative practices such as introducing the "St. Michael" brand image in 1928, further strengthening its quality reputation. Besides that, during the two world wars, M&S plays a crucial role in providing essential goods to the public, also solidifying its position as a reliable and trusted retailer in Britain (Corporate.marksandspencer.com, 2023).

Maturity Phase: Marks & Spencer reached its maturity phase by the sequent half of the 20th century. The company had a well-established presence across the UK, also this company operates numerous department stores and high-street outlets. M&S was recognized for its classic and timeless clothing as well as its high-quality food products. The company's focus during this face was on consolidating its market position and enhancing the customer experience (Johnson, Gerry, 2017).

Challenges and Potential Decline: M&S has a good reputation in the retail market and has made a lot of progress by leveraging brand loyalty. However, M&S faced ongoing challenges particularly in the highly competitive fashion sector despite its efforts to adopt and revitalize the brand. The rise of fast-fashion retailers, such as Zara and H&M posed a threat to M&S'

traditional business model. Additionally, the growing online store and the emergence of digital-native fashion brands further intensified the competition. The company also faced challenges during the rise of digital sales. The investment cost for building websites alone like other online retailers was difficult for M&S. Significantly it also failed to attract the online customer's attention leading to a drop in sales and growth revenue (Johnson, Gerry, et al., 2012). Accordingly, the weak global footprint also posed challenges for the company. Furthermore, economic uncertainties and changes in consumer behaviour, especially in the age of the global pandemic, added to the challenges faced by M&S. These are the challenges and the potential decline stages of the brand which hampered and might also hamper in future its organizational progress adversely.

Porter's Industry Five Forces Analysis

Porter's Five Forces Analysis plays an important role for Marks & Spencer since it assists in assessing competing forces in the retail business. It assesses the bargaining power of suppliers and buyers, the threat of new entrants, substitute products, and competitive rivalry (Porter, 1996). This study assists M&S in formulating strategies to thrive in a volatile market.

<i>Particulates</i>	<i>Description</i>	<i>Impact on company</i>	<i>Likelihood</i>
Competitive Rivalry	- Increasing demand for online or digital shopping has maximum competitive rivalry within the UK. - Zara and H&M are the main competitors of the concerned organization Marks & Spencer.	Strategic innovation helps in increasing market growth as well as reducing competitive risk.	High
Supplier's power	M&S has a large and established retailer segment. They likely deal with numerous suppliers across its various product categories, including clothing and food.	Vendor power is focused on the local vendors and they can prioritize the supply chain.	Moderate
Buyer's power	According to the current youth, market trends are extremely uncertain.	Failure to negotiate effective contracts for improvement can weaken buyers' positions.	High

Threat of substitute	In this scenario, M&S faces a significant threat of substitutes from other retailers in the UK market. Various competitors are offering similar products, including clothing, food, and home products (Valentin, Erhard K. , 2015). Customers can easily switch to other retailers if they find comparable products at better prices or with more convenience.	Maintain the clothing and textile quality also the food items. Apart from that, provide the customers with premium quality products and contribute the best customer care support among the consumers.	Moderate
The threat of new entrants	High capital needs, access to natural and organic suppliers, brand recognition, and consumer loyalty are possible entry barriers, most of which are business-related.	Related key barriers include high capital requirements, access to organic suppliers as well as impossible consumer loyalty to brand recognition that helps grow the business.	High

Internal Analysis

Internal analysis plays an important role for organisations since it identifies and evaluates their strengths and flaws. It aids in the identification of opportunities for competitive advantage,

resource allocation, and strategic planning. Internal analysis is critical to Marks and Spencer's global expansion since it allows the corporation to examine its strengths, weaknesses, and resources (Dubey, et al., 2016). Understanding their fundamental competencies and constraints allows for more informed decision-making, market adaption, and a competitive advantage in new markets.

M&S's Strategic Resources and Capabilities

Strategic Resources

- ***Strong Brand Reputation:*** M&S has built a trusted and well-established brand image known for quality and reliability, which attracts a loyal customer base. Based on the report Mark and Spencer secured a 5.4 billion dollars profit in comparison to 4.4 billion dollars in 2010 (Whittington, et al., 2020). M&S has largely built a positive brand image for reliability and customer trust. The brand can easily attract a loyal customer base of classic fashion.
- ***Customer Loyalty and Insight*** M&S is keenly aware of customer behaviour and preferences and constantly develops new marketing strategies to increase customer loyalty and satisfaction. (Corporate.marksandspencer.com , 2023). They maintain brand value by creating effective marketing strategies to increase customer attraction.

Capabilities

- ***Product Sourcing and Design:*** M&S leverages other designing and sourcing expertise to offer diverse and premium products to customers. M&S's sustainable practices rely on ethical sourcing to improve quality through hard work.
- ***Omnichannel Retailing:*** M&S is investing in omnichannel empowerment in its era of digital transformation and creating a seamless shopping experience across physical stores.

Value Chain Analysis

Primary Activities

In M&S value chain analysis, each activity is evaluated through research and supply streamlining through product service improvement. Some of the primary stages of the M&S chain are mentioned:

- **Inbound Logistics:** M&S value chain analysis becomes largely dependent on various factors as well as inbound logistics, including an adequate supply of raw materials and flow of sourcing. Maintain strong relationships with each supplier to ensure the availability of premium range products.
- **Operations:** All the materials obtained from the source of supply at this stage are converted into significant products such as food items, clothing, home furnishings, etc. through specific processes. Apart from this, the price of the proposal is determined by the potential customer for designing and sourcing the product.
- **Outbound Logistics:** M&S completes the distribution and distribution process by focusing mainly on outbound logistics at this stage (Johnson, Gerry, et al., 2012). Physical student network for online orders and ensures availability in a wide distribution network while maintaining fulfilment.

Secondary Activities

M&S value chain analysis emphasizes overall efficiency and enhances efficiency while supporting primary activities. The secondary activities in M&S's value chain are as follows:

- **Procurement:** This activity involves sourcing various resources, not just raw materials but also technology, services, and partnerships to support the primary activities (Ordóñez de Pablos & Patricia, 2014). Marks and Spencer focus on building strong relationships with their suppliers and negotiating favourable terms.
- **Technology Development:** M&S invests in technology to support its operations, supply chain management, customer relationship management, and online platforms. This includes e-commerce systems, data analytics, and inventory management systems.
- **Human Resource Management:** Attracting and retaining skilled employees is essential for M&S. As a result, effective HR management ensures a competent workforce, employee training, and development programs to enhance productivity and customer service.

VRIO Analysis of Distinctive Resources and Capabilities

VRIO analysis is a strategic tool that helps in evaluating the company's internal resource capabilities and puts the company in a sustainable competitive position (Zhang, 2021). M&S's strong brand reputation extends its product range and creates a wide distribution network, which is a valuable asset for the company.

<i>Particulates</i>	<i>Valuable</i>	<i>Rare</i>	<i>Imitable</i>	<i>Organized</i>	<i>Impact on company</i>
Network flexibility of supply chain	Yes	Yes	Close - sharing some same supplier's chain	Completely consumed	The flexibility of the M&S supply chain network enables it to quickly adapt to market demands and market variables.
Market position	Yes	Yes	Challenging	Yes	M&S has built a loyal customer base in the UK retail industry through its reputation for established brands and quality products.
Leadership team	Yes	Yes	No	Yes	M&S's leadership team makes positive strategic decisions regarding the company's performance and direction. Leadership teams can ensure talent development through grief initiatives and effective cost management.

Awareness of brand	Yes	Yes	No	Yes	M&S drives customer loyalty by creating a special quality in the customer's mind and providing a personalized experience. M&S tries to do the marketing campaign in a much simpler manner and ensures that it reaches a large number of people.
Financial resources	Yes	No	Compatible with all rivals	Financial status is sustainable	Clear fluctuations in sales and profits indicate that M&S can understand market trends and invest in innovative products.

Analysis

M&S has a brand heritage, with a classic style that is relatively rare in the retail industry. The capabilities of other design sourcing and supply chain management companies are different from competitors in many respects (Morden, Tony, 2016). M&S's brand reputation and heritage make it challenging for competitors to emulate. Each product is made with great craftsmanship and a huge investment is made in the design. Copying such a perfect and quality product in any other way is a complicated task. Apart from this, the organizational structure and management of this brand lead the company to a committed activity, which increases the brand value.

SWOT Analysis

SWOT analysis is essential for assessing a company's internal Strengths and Weaknesses as well as external Opportunities and Threats (Chandler, 1963). It aids in long-term success by assisting in strategic planning, finding areas for improvement, and making educated decisions.

Strength	Weakness
● Strong Brand Reputation ● Diverse Product Range ● Extensive Distribution Network ● Customer Loyalty	● Slow Response to Fashion Trends ● Online Competitiveness ● Perception of Pricing ● Limited Geographic Presence
Opportunity	Threat
● International Expansion ● Partnerships and Collaborations ● New Product Lines ● Omnichannel Integration	● Intense Competition such as H&M and Zara are the strong competitors in this market sector ● Changing Consumer Preferences ● Online Retail Disruption

Analysis

M&S is a brand with a strong reputation and their quality and reliability instil confidence in the customer. This positive brand image has created a competitive niche in the retail industry while attracting a loyal customer base (Stacey, Ralph D , 2011). M&S's continued commitment to sustainability and ethical practices is strengthening its position in the retail market. It is because of this strong brand image that M&S has been able to maintain a significant presence in the UK retail market and gain a significant competitive edge.

Strategies to Sustain Competitive Advantage

Organisations need to maintain their competitive advantage to sustain within the intense market. Apart from this they also face different challenges while sustaining their competitive edge. Hence, implementing proper strategic analysis is required to sustain competitive advantage. Similarly, Mark & Spencer also sustain their competitive advantage by utilising various strategic analysis. Some of that efficient and effective strategic analyses are discussed below-

Porter's generic strategy:

Porter's generic strategy is one of the strategies that help organisations to clearly understand their position in gaining competitive advantage. This strategy focuses on three parts cost leadership, differentiation and focus. Based on this strategy M&S can focus on reducing costs through efficient supply chain management and optimising their operations. Reducing costs would help the company to offer quality products at competitive prices which would attract price-sensitive customers and maintain a loyal customer base (Matin, 2020) Accordingly, M&S need to differentiate itself through unique product offerings, exceptional customer service and a strong brand image. This approach would also allow them to command premium prices and attract customers who value distinctiveness. Furthermore, M&S can narrow down their focus on specific customer segments or niche markets. For instance, M&S can target customers who appreciate sustainable products and companies that practice ethical and sustainable practices (McGrath, 2021). This approach would significantly increase the competitive advantage of M&S.

SWOT strategy:

SWOT strategy provides M&S clear understanding of its strengths, weaknesses, potential opportunities along with potential threats. Based on this strategy the strong brand reputation, product diversity, extensive supply chain and loyal customers help the company to sustain their competitive edge. M&S also possesses many opportunities such as international expansion, new products and omnichannel integration which would also help them to stabilize their competitive edge within the intense market (Zhang, 2021). However, this strategy also highlights some weaknesses and potential threats like online competitiveness, dynamic pricing, rapidly changing customer preferences and others. Hence, M&S need to strengthen their advantages more along with opportunities to mitigate the weakness and future threats for sustaining its competitive advantage.

Ansoff Matrix:

Ansoff Matrix is another strategy analysis that helps M&S to maintain their competitive advantage by determining its growth strategy through analysing its product and market options. According to this strategy analysis M&S can further penetrate existing markets by expanding their product line, offering exclusive in-store experiences and enhancing customer loyalty programs. This would significantly distinguish the company from its competitors gaining a

more competitive edge. Similarly, M&S can also enhance their opportunities by exploring new markets and adapting products to local preferences (Devaux, 2021). These new products would also attract other customers ultimately providing a competitive advantage. Apart from this, just like Porter's generic analysis, M&S should consider product diversification to enter a new market and gain a competitive advantage along with sustaining them for a long time. Hence, it can be stated that M&S should use these different strategic analyses to gather crucial knowledge that would help them to sustain its competitive advantage.

Growth Strategies

Ansoff matrix:

A growth strategy is essential for a firm like Marks and Spencer to flourish and expand. The Ansoff Matrix is critical in that it provides a framework for assessing and planning growth choices such as market penetration, product development, market development, and diversification (Moran, 2019). It enables M&S to make educated decisions in order to fuel growth and react to changing market conditions.

Market penetration	Market development
Mark and Spencer should increase their production capacity to reach more customers within the same market. Similarly, the company should also increase its investment in marketing and Advertising activities to increase market penetration. The company also requires new distribution channels to enhance their reach to customers (Henry, 2020). This would help in market penetration. Accordingly, concise and effective operation strategies should also be implemented by the company as it helps in reducing operation costs. Less operational cost aid in developing effective pricing for the products (Henry, 2020). Competitive pricing is another strategy that M&S need to implement	M&S need to focus more on their research and development to possible new markets and consumer segments for its product. Properly developing their market increases the chance for future growth. The company should also consider regional expansion to ensure its organisational growth (Henry, 2020). M&S also needs to incorporate cultural differences while explaining regionally. Apart from regional expansion, international expansion is another market that the company needs to consider to achieve growth. Similarly, the company requires to identify new customer segments in the same market for its products. Accordingly, investing in building brand

for increasing the appeal of its products. The pricing strategy would also help in current and new market penetration. New product lines along with partnerships and joint ventures are other sources that M&S should consider to penetrate new markets while gaining growth and competitive advantage.	awareness can also ensure significant growth for M&S.
Product Development	Diversification
M&S needs to modify their current products to attract more customers ultimately ensuring organisational growth. Apart from this, the company also needs to engage in R&D activities to understand and identify new points of customer demand. R&D helps the company to develop new products based on customer needs which would bring growth to the company (Clauss, 2022). Similarly, M&S also need to monitor their product development process to ensure high-quality products. Good and high-quality products attract the attention of the customer which moves towards bringing organizational growth. Furthermore, M&S needs to establish strategic partnerships to explore options for product development. This would also aid in gaining organisational growth along with a competitive advantage.	Diversification is another strategy that Mark and Spencer need to focus on to gain more growth. The company should introduce new products under its existing product line to gain growth and business development (Amado, 2021). Similarly, the company also need to launch a new and unique product that is different from its current product line. Unique products always attract more customers resulting in organisational growth.

International strategies:

International strategies are a significant approach that organisations undertake to expand their operations and achieve growth in foreign markets. These strategies entail carefully considering

ways to enter, function in and compete in global markets. The several fundamental international strategies that M&S can choose from are discussed below-

International strategy	Multidomestic strategy
Mark and Spencer should start focusing on exporting its existing product lines to foreign markets where there is demand for its offerings. M&S would be able to explore potential markets without having to make big product adjustments by using an international strategy (Leite, 2020). Similarly, this strategy also enhances the change of the company to adapt to limited local preferences. This would enhance the product offering and attract new customers ultimately enhancing growth for the company. Hence, it would work as a growth strategy for the company.	Mark and Spencer require to focus on understanding the preferences and culture according to local tastes. This aid in developing new products specifically targeted to match local tastes. The multi-domestic strategy might include adapting clothing styles, sizes and even food offerings to align with the specific preferences of each market (Zhang, 2021) Along with ensuring organisational growth this strategy also emphasises local responsiveness and enhancing customer engagement.
Global strategy	Transitional strategy
Mark and Spencer possess a strong brand image and are renowned for their high-quality products. Hence, the company needs to opt for a global strategy by offering standardized products and maintaining consistent brand identity across different markets. The company can also ensure growth by capitalising on its established product lines to create a cohesive global image (Fauteux, 2023). Apart from this, this strategy also helps the company in cost savings and economics of scale. This kind of cost savings aid in organisational growth.	Transitional strategy is one of the best strategies that Mark and Spencer need to implement to gain organisational growth. Based on this strategy, M&S might combine international equivalence with regional customisation. Accordingly, M&S should include region-specific products or make minor tweaks to its core product lineup and branding to provide better service according to local tastes (Fauteux, 2023). This would ensure significant growth for the company. Moreover, this strategy provides a balance between

	efficiency and responsiveness which is another strong aspect to gain significant organisational growth.
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Entry mode strategies:

Organisations across the globe utilise different market entry strategies to ensure significant growth in international markets. Some of the suitable market entry strategies for Make and Spencer are discussed below-

Exporting: Exporting consists of selling products from the origin country to foreign countries. Mark and Spencer can ship its products to various countries by leveraging its existing supply chain and production facilities. Exporting would help M&S to taste the waters in a new market with low initial investment (Moran, 2019). Accordingly, the company might be able to develop proper strategies to ensure growth.

Franchising: Franchising is another method that is beneficial to ensure growth. This allows M&S to license its brand and business model to local franchises that operate M&S stores. Franchisees invest in setting up and running the store while M&S only provide brand support and guidelines (Fauteux, 2023). This tactic facilitates rapid market expansion by utilising local resources and knowledge. This attracts local customers and ensures organisational growth.

Licensing: Licensing is similar to a franchising strategy. This also includes granting rights to use M&S brand, technology or intellectual property to local partners. Mark and Spencer can notably utilise licensing strategies for specific products or technologies to generate revenue (McGrath, 2021). This procedure would happen while local partners handle operations. Hence, it significantly aids in organisational growth.

Joint ventures: Mark and Spencer should also incorporate the joint venture strategy to gain organisational growth within foreign markets. Joint ventures allow M&S to collaborate with local partners which allows them to share risks and resources. This kind of strategy aid in critical situations like the global pandemic (Moran, 2019). This strategy provides access to the regional distribution system, regulatory expertise and market insights. Moreover, joint ventures allow for quicker market entry and improved localisation which aid in gaining growth.

Wholly-owned subsidiaries: Wholly-owned subsidiaries is another strategy that M&S should incorporate to ensure growth. The company gains complete control over business practices and

branding by setting up owned subsidiaries (Ly, 2021). Accordingly, this strategy also provides M&S with the opportunity to open its stores in foreign countries while uploading consistency in product quality and customer service. Thus, it also ensures remarkable growth.

Strategic alliances: Strategic partnerships with regional suppliers, retailers or distributors may provide M&S access to local knowledge and distribution channels. Consequently, strategic alliances might also allow M&S to enter new markets without committing to full ownership (Moran, 2019). This would also significantly aid in gaining growth. As a result, the company should consider the above-mentioned market entry strategies for gaining growth in international markets.

Green Strategy and CSR

Consumers across the globe started to focus on those companies that practice ethical and sustainable practices hence it is important to incorporate a green strategy. A green strategy is a deliberate and comprehensive plan of action adopted by an organisation to minimise its negative impact on the environment while simultaneously promoting ecological, social and economic well-being (Ly, 2021). It involves a range of strategic objectives, projects and actions aimed at incorporating sustainable practices into the organization's operations, supply chain, goods and services. Mark and Spencer can develop a robust green strategy and enhance its corporate social responsibility or CSR initiatives to align with sustainable practices and societal expectations. Similarly, for achieving this the company needs to focus on some key areas. M&S should start prioritising sustainable sourcing and supply chain management. M&S can minimise its environmental footprint and contribute to responsible production practices by collaborating with eco-conscious suppliers (Jurvanen, 2023). Apart from this, the company also should start using ethically produced materials for production. This not only helps the company to build a green strategy but also aids in obtaining a competitive advantage.

M&S is also required to focus on reducing energy and emission reduction. M&S can achieve this by implementing renewable energy sources and energy-efficient technologies across its operations from stores to distribution centres. Similarly, it also reduces carbon footprint and operational costs which indicates organisational growth and competitive advantage. Consequently, this action elevates M&S as a market leader in sustainability while also demonstrating environmental responsibility. Innovation in product design and recycling initiatives also help in building a green strategy for M&S (Jurvanen, 2023). Moreover, M&S would encourage a circular economy that reduces waste generation by producing items that are

robust, repairable, and recyclable. This would significantly provide the company competitive advantage as more customers who support sustainability get attracted but this also ensures organisational growth. Additionally, it can put take-back programmes into place to make sure that discarded products are disposed of properly and reused. Apart from this, M&S requires to invest more assets in employee development and engagement (Jurvanen, 2023). Employees feel more empowered to contribute to green practices both at work and in their personal life if a sustainable culture is fostered within the company. Furthermore, M&S requires it to focus on expanding its community engagement efforts. Different projects like education programs, skill-development workshops and charity collaborations are great ways to improve overall CSR for M&S. Hence, it can be stated that there are many ways M&S can build a green strategy and enhance its CSR along with sustaining its competitive advantage.

Conclusion

Based on this study it can be concluded that effective strategic management is essential to obtain and sustain competitive advantage after mitigating potential challenges. This study helps in understanding the organisational background of Mark & Spencer a UK-based company along with its mission, vision and objectives. The study also evaluates the internal and external context of the organisation through PESTLE, industry life cycle and Porter's five forces analysis. All of these analyses provide profound knowledge regarding the type of challenges the company might have faced and need to overcome. Apart from this, through VRIO and SWOT analysis along with strengths and opportunities the weaknesses and potential threats of the company can also be understood. Accordingly, this understanding helps in determining the strategies to sustain the competitive advantage along with strategies for enhancing growth. Similarly, it has also been observed that green strategy and proper CSR are required to gain and maintain a competitive advantage.

Recommendation

Sustainable leadership: The company Mark & Spencer should appoint leaders who are well-versed in sustainable practices within an organisation. Similarly, leaders can also motivate other employees to follow the path of sustainability to achieve organisational goals (Leite, 2020). The leaders should undertake carbon neutrality and zero-waste targets to make the company more sustainable. Furthermore, establishing transparent communication with stakeholders attracts eco-conscious customers providing a competitive edge.

Continuous improvement: M&S need to establish a feedback loop with customers to gather insight and implement improvements based on their suggestions (McGrath, 2021). This process would showcase the exceptional customer value held by M&S. Similarly, this would also provide the company with a significant competitive advantage over its competitors.

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