

Amul SM

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Executive Summary

Strategic management helps an enterprise incorporate innovations into its operations by studying the market and development strategies. The management structure of Booth is impacted by import/export taxes and labour laws imposed by the government. Booth has profited from the Western Hemisphere's policies of lower taxation. When the company's finances, staff happiness, and client happiness are in harmony, it may run at its peak efficiency and provide goods and services. This type of workplace is known as a sustainable workplace. By researching consumer demographics and the kinds of queries that customers repeatedly ask, the business should be able to pinpoint its target market.

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Introduction

Strategic management is immensely significant for an organisation in order to enhance growth and productivity within a certain time. According to Bocken and Geradts (2020), every firm can achieve its long-term goals by incorporating an effective strategy conducted by the management team. Likewise, Bogers *et al.* (2019) opined strategic management helps an organisation to incorporate innovation in business by assessing the competitive environment and development strategies.

The study is conducted by evaluating the business management strategies including customer loyalty, MIS and Introducing new products of Booth, a small supermarket chain in the UK, established in 1847 by Edwin Henry Booth, predominantly operating its business in Northern England (Booth Co.UK, 2023). The company raised its sales by 4.4% in 2022 which amounted to approximately £296.7 million and its profit was increased to £3M in the pre-tax period (Gonçalves, 2023). As per Barbosa *et al.* (2020), hence, to enhance the competitive advantage, strategic management needs to be sustainable and effective. Therefore, the company in the study must identify the contemporary management issues by conducting external and internal analyses along with formulating the company's resources and capabilities in growth development.

Area 1: Growth strategy

Current situation

There is a network of luxury supermarkets called BOOTH'S in North England. E. H Booth & Ltd was founded in June 1847. The company was initially formed as a private limited liability company in 1896. In 2006, Booth came in second place among the leading food sellers in the globe (Benson *et al.*, 2019). They were impressed by the quality of the company's offer, its focus on domestic purchasing and its dedication to innovation. After the beef it purchased was mislabelled as British, the "Waitrose of the North" supermarket chain, Booth's, confessed that it is a corporation related to a probable case of food theft. ²² The UK's National Food Crime Unit (NFCU) is investigating the alleged fraud by the unnamed meat supplier (Krop *et al.*, 2020). Right away as it told, Booth's stated, it stopped

communicating with the vendor and took the products off the shelves. Boots want to have it clear that this investigation will not compromise its commitment to providing only British meat, fresh meat, poultry, and game products, except for the few prepared meat items involved in 2021. Boots.com closest rival was superdrug.com, which ranked 13270 globally. Others in the supermarket industry to watch out for include Tesco, Walmart, and ALDI (Gregory *et al.*, 2021). Since the NFCU's work has been supported by and fully supported by Boots for the last 18 months, the business places the utmost importance on problems of provenance, transparency, accountability, and authenticity. From the preceding few years, there has been a 9.35% decrease in booth traffic. Approximately 65.53% of desktop visits to booths.co.uk came from organic search traffic in the preceding month (Wei *et al.*, 2021). A second-place finisher with 30.65% of traffic is direct traffic. The most underutilised channel paid search. booths, where it has increased from 315,572 to 244,824 (White *et al.*, 2022). The company's capital expenditure increased from 2.28B GBP to 30.74 GBP during the period of 2018 to 2022.

External Environment

Political Factors - For the business to continue to run successfully, booths must abide by the laws of different countries. The management structure of Booth impacted by labour laws and import/export levies imposed by the government. Booth ¹has profited from the Western Hemisphere's reduced ¹taxation policies. High profitability and greater R&D spending are the outcomes. In 2022, the company boosted its revenues by 4.4%, reaching about £296.7 million, and its profit increased to £3 million in the pre-tax year. The UK's increasing inequality may result in changes to tax rules (Christodoulou *et al.*, 2019).

Economic Factors - Effectiveness of booths ¹in the UK is closely tied to British economic effectiveness. Pricing methods ¹that are determined by consumer needs and evaluated against the competition have an impact on economic considerations. Booth is seen as being more approachable and cheaper for its customers than higher-end UK enterprises. According to Chua *et al.*, (2019), Booth's investing objectives may be impacted both long- and short-term by the UK's erratic currency rate. Thirty-two percent of customers at grocery stores in the UK are familiar with the Boots brand. Six percent of supermarket customers in the UK utilise Boots.

Social Factors- Buyers in the UK are more likely to favour experience products than conventional value propositions in the service industry. Booths may exploit this development to create products that improve consumer satisfaction. Thanks to this transaction, Booth's retailing division's revenue increased in the fiscal year that ended on April 30, 2022, from around 139 million pounds to 290.1 million pounds, an amount that was still less than the increase in 2020 (Nandonde *et al.*, 2019).

Technological Factors- Using big data analysis, Booths manages enormous data sets containing details about its clients, staff, and suppliers. The company uses technological instruments that allow for the evaluation of the market. Tech startups in the UK can anticipate significant funding of £24 billion in 2022. In the UK, 92% of adults are online. About 4% of supermarket customers in the UK had seen Booths in the media, online, or in commercials in the three months prior (Tsatsaragkou *et al.*, 2021). Thirty-two percent of them are brand conscious.

Legal Factors- The company's SC impacted by labour and trade legislation. Booths Grocery had a flawless SC thanks to the UK's trade-free legislation. Over the past ten years, data protection has become increasingly important to both privacy concerns and rights to intellectual property. According to Achinas *et al.*, (2019), the value of the worldwide booth market, which anticipated to be USD 542.2 million in 2021, was predicted to increase to USD 719.91 mm by 2030 at a CAGR of 3.2%.

Environmental Factors- To ensure that the business may continue to operate, Booth has upheld number of laws. To create goods in a sustainable manner, Booth uses renewable resources and energy-efficient manufacturing techniques. Crop kinds and growing regions in the UK are being impacted by climate change, which includes increased temperatures, changing rainfall patterns, and extended dry periods (Bell *et al.*, 2020).

Internal Environment

Strength	Weakness
• A solid brand reputation. • Numerous product options. • Excellent client service. • In 2022, the company increased sales by 4.4%.	• Insufficient Global Coverage. • Small Market Reach
Opportunity	Threats
• Putting money into internet shopping. • In total, sales of goods in the UK brought in 1.7 million British pounds. • The UK grocery market has a high value of 120 million British pounds.	• Heavy competition brought on by supermarkets' rapid expansion. • Improvements in Consumer Preferences

Table 1: SWOT Analysis

(Source: Self-Create)

Analysis- The popularity of The Booth's Supermarket has grown both locally and internationally, enabling the expansion of the business. When the leadership team of Booth's supermarket observed that its revenues to retailers were beginning to decline, they acted (Benzaghta *et al.*, 2021). Their plans¹ and goals are focused on providing top-notch customer service to give their clients the best experiences¹ imaginable. Businesses

employ a variety of methods to deliver goods to customers worldwide. The business intends to make it possible for clients to order goods from any location, pay using any method, and have them delivered from its warehouse facility to any address (Muñoz-Labrador *et al.*, 2021). In the UK, sales of organic food and drink generated 2.6 million pounds in total income in 2020. In 2021, it was predicted that the UK grocery market would be valued at 120 million British pounds. This sector has been expanding steadily since 2004, and by 2027, it anticipated to be worth a total of 150 million pounds (Put *et al.*, 2020). The creation and application of strategies can significantly increase the efficacy of actions related to the grocery sector. The company is currently searching for the best partners and suppliers to aid in its growth.

Growth Strategy

Loyalty of customers

Factors that affect a company's customer loyalty regarded as being very worrying even if they can endanger its ability to maintain competitive advantages and tarnish its reputation in the marketplace (Fida *et al.*, 2020). Similarly, to this, Booth's supermarket should invest a significant amount of money to gain customer's loyalty since doing this can give business to the company again. As the supermarket had favourable contracts with the company and believed in records, it could prefer its goods and service to those provided by rivals. This constant stream of consumers enables the company to run more profitably and retain a consistent stream of money (Sudari *et al.*, 2019). As a result, it will give the company the required financial support and let it conduct the desired market expansion. Increased customer loyalty is a key component of the plan since it will enable the business to achieve its highest degree of revenue growth. The use of CRM might demonstrate to be quite beneficial for increasing customer loyalty. It is perfectly justified for the business to increase expenditure in customer services since doing so will promote repeat business.

Introduction of latest items

The 'New product introduction' (NPI) strategy requires adequate support from customers and company assets to enhance the growth of the company. Adopting the pattern of purchase of customers and acknowledging their satisfaction, this strategy can be implemented in business to develop market growth (Fildes *et al.*, 2022). Additionally, the company needs to introduce new products to the market to enhance customer engagement and brand loyalty. Therefore, the

company, Booth, has also incorporated this strategy by providing new food and drink items for a wide range of customers through its physical stores and social media platforms. According to Bogers *et al.* (2019), innovation by strategic management helps an organisation to gain an enormous competitive advantage. Therefore, Booth has started sharing new food recipes such as 'summer vegetable cannelloni', 'Tunisian spicy lamb brik' and more which require adequate food ingredients on its official website and social media platforms (Booth Co.UK, 2023). Henceforth, the company targets its audience to buy new and innovative products from the brand to try out appealing recipes.

Area 2: Sustainable competitive strategy

According to Haseeb *et al.*, (2019), a sustainable work environment is one where there is a harmony when it comes to finances, employee and customer satisfaction which enables the company to deliver products and services and be at their best level. The sources of sustainable competitive strategies are as follows-

Brand loyalty

Brand loyalty refers to the positive feelings harboured by a customer towards a specific company and the continuation of their process of repeated purchases despite the availability of equivalent products and services offered by other companies. Brand loyalty is a key factor in developing a positive image of a company in the global market. According to Affran *et al.*, (2019), there is a close relationship between brand loyalty and sustained competitive advantage in the market. Despite brand loyalty being an intangible resource as well as advantage for the company, it enables the company to cater to the demands of the demography. According to wang *et al.*, (2021), brand loyalty plays a significant role in the world of marketing as well as in the production process of a company. As the regular customers keep on purchasing their desired products, it helps the company to draw an analogy about the quality of the products as well enable the company to manipulate the supply chain management according to the need of the customer which further ensures customer satisfaction.

The best example of brand loyalty towards a company would be of Zara. Zara is a fast-fashion brand owned by the Spanish company Inditex. Zara is known to cater to the

middle-class demographic with clothing apparels and accessories that are in current trends in the world of fashion within a budget. Zara has used the policy of developing brand loyalty among the customers by providing them with items that are trendy and fashionable without hurting their pockets. The company even strives to gain the loyalty of the customers who are willing to purchase only environment-friendly clothes and accessories. The parent company of Zara has promised to use only organic materials by 2025. According to a study done by Alexander Kunst in 2023, around 7% of the customers insisted on purchasing from Zara again. The company's capital expenditure increased from 2.28B GBP to 3.58GBP during the period of 2012 to 2022.

Innovation

¹⁵ Innovation plays a significant role in surviving in the competitive global market. A company which allows its workers to bring their innovative ideas to the surface and implement it in their business operations are more likely to gain an advantage in the global market as well as ensure employee satisfaction. According to Na *et al.*, (2019), by allowing the employees to bring innovation to the table allows the leaders of the business organisation to integrate flexibility in their operational process and alleviates the leaders of the business organisation from engaging in constant critical thought to produce innovative products to the market. Innovation allows the business organisations to survive in the competitive global market by catering to the needs of the customer and bringing the best in the market, keeping in mind, to lower the cost of production and maximise the level of profits. According to Habib *et al.*, (2020), modular innovation is a way of staying relevant in the modern-day global market. Modular innovation does not change the architecture of the product, but it increases the efficiency as well as makes it radical and advanced.

Elon Musk has revolutionised the world of automobiles with his company Tesla. Musk had dared to enter the almost impenetrable industry of automobiles with the introduction of his electric car. Musk did not just capitalise on innovation; he kept in mind the factor of sustainability and materialised it. This led to the success of Tesla as being one of the fastest cars to be pre-ordered. According to a report by Harvard Business Review in 2020,

Tesla passed the \$20 billion revenue mark in 2019. The company's sales increased to 16.75 GBP during the period of 2012 to 2022.

Proprietary Information scale

Proprietary Information refers to the information that is possessed by the company and is not accessible to the government or the public. It is highly confidential and possesses data or information about future endeavours. However, this proprietary information is kept in allegiance to the laws made by the government and the ethics of the business and management models followed by the company. According to Dove (2023), these cases of confidential information consist of topics related to advancements in healthcare, technology, new business and management models. This proprietary information allows the companies to operate and bring new products to the competitive global market. Often, this information is shared between companies when they collaborate on certain projects, allowing these companies to take full advantage of what the other has to offer. Knudsen ⁵³ *et al.* (2021), the use of Big Data allows the company to target specific customers and recommend ads to the target audience.

A good example of this would be Amazon. Amazon had improvised the sales on its existing products and services by using social media platforms like Facebook and Instagram to advertise its existing products to the customers who had previously purchased comparable products from them. Their database allows them to draw a relation between a product and the customer and to specifically target a particular audience with a certain group of products, eventually leading to a boost in sales. According to a case study done by Bernard Marr in 2021, the market share came to around 47%. The growth of the free cash flow was recorded to be 5.79B GBP.

Intellectual property

Intellectual property is an intangible source of the human intellect which is incredibly important in the world of business. The seven types of intellectual properties include- copyright, trademark, patents, rights pertaining to industrial designs, rights pertaining to plant variety, indications of the geography and sometimes secrets related to trade. Intellectual property rights inhibit the free flow of information and technology, but it allows

the companies to maintain their exclusivity regarding their own products, the process of production as well as gaining security from the threat of product identity theft. Grzegorzcyk (2020) states that the patent portfolio is not only related to the business operations of the brand, but also to the image of the brand. An intellectual property right allows the company to protect the original ideas to be stolen or misused by rival companies.

A good example of this would be the case of Vera Lynn who found that a company was using her name as a means of marketing their new variety of gin in the market. The company, Halewood International, faced a lawsuit filed by the lady for using her name to market the gin in 2019. Lynn even accused the company of using the cockney rhyme as a slang to market their gin. The company was ordered to pay Dame Lynn 1800 Euros as they were not successful in gaining the trademark for the name. The intellectual Property Rights also allows the public to be safe from the exploitation that they can face in the hands of multinational corporations. Intellectual property rights may be argued as a barrier to the free flow of information, but it also allows the individuals to be taken advantage of by companies in the form of identity theft or theft of ideas.

Network-effect

The network effect is a principle in the world of business where the product value increases when a majority of the demographic starts using the same products or acquires the same services from the company. It allows the company to gain ⁵²customer loyalty and create a positive brand image in the global market. According to Gregory *et al.*, (2021), the increase in the consumer base attracts even more consumers and boosts the sales. If the company keeps a customer centric approach and allows the customers to provide feedback based on the experience with the products and services with the company, the company can make use of the valuable feedback from the customers and can implement it into their business operations.

The value proposition of the product improves with the growing network of the products. According to Pratono *et al.*, (2019), the growth in the network will lead to more consumers talk about the products of the company on online platforms, making other individuals aware of the existence of the products in the market, making them potential customers.

This also leads to the customers indirectly marketing the products for the company and the company does not have to rely on influencers or other celebrities to highlight their product. The word of mouth does the job in this case.

A good example of this would be the instances where certain products go viral as the consumers share their experiences with a certain company on social media platforms like Facebook, YouTube, TikTok. The user purchases the product after being influenced by fellow humans and there is a certain level of trust involved as the reviews are put out by normal individuals and not celebrities or influencers, who paid to talk about a product online. The company's sales increased to 441.8B GBP during the period of 2012 to 2022.

Area 3: Implementation plan

Strategy implementation

Definition

There are several ways to execute the strategy of the company in the existing market. Booth also needs to assess its resources and cost structure to implement the strategies like MIS, customer loyalty and introducing new products to the market. Alternatively, as per Chaimankong and Prasertsakul (2019), barriers in penetrate strategy implementation may become responsible for the inadequate growth of the company. Therefore, initially, the company must evaluate its market position and strategic choices, so accordingly, it can implement the strategies in action. Alternatively, Wenzel ⁴⁸ *et al.* (2020) opined the main purpose of strategic management is to dynamically face the crisis by efficiently analysing the macro and microenvironment of the industry.

Key strategy implementation

Booth adopts the management information system (MIS) strategy ¹ to reduce internal strategic risks. For that, ¹ the company must initially build an implementation plan by estimating the project budget and identifying the project threats such as lack of surveillance, poor management, operational shortcomings and more to attain constant goal. In the MIS penetrate strategy implementation, the first task is to identify the cost of drivers or pilots of the project such as technological, operational and management expenses (Rokbeh, 2022). Thus, Booth can also incorporate effective changes such as focusing on complexity, lessening risks, tangible requirements, communication upliftment and more by understanding the information

management problems. Apart from this, another two strategies of Booth, customer loyalty enhancement and new product development are required to emerge in the market strategy. Product development can help an organisation to meet new customers and simultaneously enhance the engagement of potential customers (Hilton *et al.*, 2020). For example, if the company adopts leadership in management, productivity and customer loyalty will be increased. Moreover, to implement key strategies in business, the company needs to make some visible changes in few areas such as brand reputation, employee empowerment, cost structure, product development, customer engagement and distribution (Morgan *et al.*, 2019).

- Motivation and reward systems can help in enhancing customer loyalty (**Refer to course material**). For instance, Booth has also offered 5% off on its booth card shopping (Booth Co.UK, 2023).
- Boosting the organisational culture such as actions, behaviours, operational intelligence, fundamental practices and more helps the brand in strategy implementation. For Booth, a familiar name called 'Booth's country' denoting its four predominant operating locations (Lancashire, Cumbria, Cheshire and Yorkshire) the company's people have some constant beliefs of how to gain a competitive advantage by selling the best food (Booth Co.UK, 2023).
- Branding through social media platforms can also help the company to encourage its retail activities.
- MIS implementation also aids in engaging various CAM applications which additionally helps in customer loyalty management (Naim, 2021).



Figure 3.1: Strategy Implementation Process

(Source: Self-developed)

Reconstructing Strategies

According to Fuertes *et al.* (2020), an organisation propels business by encouraging its corporate strategy which focuses on the company's scope and goals so that competitive advantages can also be uplifted (**Refer to course material**). Through market segmentation analysis and social media integration, the company can efficiently increase its customer loyalty (Keiningham *et al.*, 2020). Exploring digital marketing technology can help Booth in enhancing lead generation and customer satisfaction. According to Ziemba *et al.* (2022), Information management systems are required further to develop the technological infrastructure of the company, such as CRM software to provide remarkable customer service.

Evaluation and Control

Evaluation and control of an organisation depend on how the company has poured best to improve organisational performance (Jayawarna and Dissanayake, 2019). The study, therefore, evaluates the strategic management performance by monitoring four steps of execution- planning, action, monitoring and feedback. Despite that, in evaluating the Strategic objectives, the company must initially identify the control issues and CSR activities (Kim *et al.*, 2021). Likewise, Laguir *et al.* (2019) opined execution of CSR approaches by the management information system helps the company to strengthen its growth and reduce operational gaps as well.

The seamless and simple operation of the processes will be aided by building teamwork and creating sync within the work processes. This will aid in customer retention since it will make the company's procedures clear to the customers. According to Rama (2020), **teams that cooperate are found to have more leads, more transactions made, and more deals won**. As a result, the clients anticipate these organisations to collaborate on their behalf. Making the clients feel heard is the second phase in the strategy since doing so will give them a sense of significance and attention. When interacting with a brand, customers do not want to be telling the same narrative repeatedly. Employers should choose candidates who can recognise target clients and connect with them whenever and wherever they are. This distinguishes the firm that is putting the consumer first **from other businesses. The organisation should be able to determine their target audience by investigating the demographics of consumers and analysing the kind of inquiries the customers repeatedly ask**.

Obtaining client feedback on the services and goods that are provided to them by the consumers is the final element of the strategy (Correani *et al.* 2020). The organisation will be able to better

focus on the consumers by amplifying their voice by collecting evaluations and questionnaire responses from them. According to Alzoubi *et al.* (2020), businesses must possess the same connective tissue that provides them with the complete story of their customers, including their name, account information, and the date they last contacted the business, to ensure that satisfied customers feel heard by managers. The company's employees will meet customers wherever they are as an additional step in the plan. It is much more difficult and challenging to communicate with customers through multiple channels than it is to communicate with customers through a single channel and provide a quality experience. Customers do not feel the significance of investing energy to connect with the brands and neither would it be an innovative idea for them to do this.

Financial plan

According to Pollard *et al.* (2020) each kind of business organisation should have a monetary procedure. For a financial model for a grocery store, one can also use a variety of scenarios to make financial predictions for their store. Owing to the case, an organisation named Booths, an independent supermarket chain, is scheduled to undergo an investment evaluation after violating the terms of its loan. If the owners want to keep control, they will need to invest more money in the business. According to reports, Grant Thornton was hired by the two major lenders, the Royal Bank of Scotland and HSBC, to conduct an independent Loan.

bank audit of Booths (Boeren *et al.* 2020). As a result of this kind of examination, business owners frequently must pay a one-time fee to prevent the banks from taking ownership of the company. However, in response to the allegations, a Booths spokesperson "emphasised" that the company had "not broken banking covenants."

In addition to this, according to Edwin Booth, executive chairman and chief executive, the difficult times for retail as a whole made it easy for "conjecture and speculation." Booths reported a loss of £6.3 million in 2016, up from a loss of £1.1 million the Audiencear before (Park *et al.* 2020). Booths is known as "the Waitrose of the north" because it has thirty-one stores all over England's northwest. In addition, the 168-year-old store has not yet completely recovered from the damage caused by major floods in the north two years ago as inferred from the article of Dana *et al.* (2023). Management also cited the deflation caused by price wars and the competitive market as reasons for the weak sales. With an end goal to rescue the business, Edwin Corner, a fifth era relative, plays the expected roles of director and CEO. The store expects to save £2.6 million annually by eliminating senior management positions and team members, after paying £1.6 million in one-time fees (Boeren *et al.* 2020). Management also cited the deflation caused by price wars and the

competitive market as reasons for the weak sales. Edwin Booth, a fifth-generation family member, has taken on the roles of chairman and chief executive to save the company.

CASH FLOW STATEMENT						
Operating Activities						
Fiscal year is January-December. All values GBP.						
ITEM	2018	2019	2020	2021	2022	-YEAR TREND
Funds from Op						
Funds from Op	20.24B	14.44B	(5.91B)	27.4B	58.84B	
Funds from Op						
Funds from Op	-	-28.66%	-140.93%	563.60%	114.73%	
Extraordinaries						
Extraordinaries	-	-	-	-	-	
Changes in Wo						
Changes in Wo	4.43B	16.3B	(5B)	(2.16B)	(7.01B)	
Net Operating (						
Net Operating (	24.67B	30.74B	(10.91B)	25.24B	51.83B	
Net Operating (						
Net Operating (	-	24.62%	-135.49%	331.36%	105.33%	
Net Operating (						
Net Operating (	66.21%	71.71%	-33.51%	95.94%	115.96%	
Investing Activities						
All values GBP.						
ITEM	2018	2019	2020	2021	2022	-YEAR TREND
Capital Expend						
Capital Expend	(2.28B)	(2.85B)	(2.74B)	(2.59B)	(3.58B)	
Capital Expend						
Capital Expend	(896.95M)	(1.05B)	(1.13B)	(789.64M)	(1.04B)	

ITEM	2018	2019	2020	2021	2022	-YEAR TREND
Capital Expend						
Capital Expend	(2.28B)	(2.85B)	(2.74B)	(2.59B)	(3.58B)	
Capital Expend						
Capital Expend	(896.95M)	(1.05B)	(1.13B)	(789.64M)	(1.04B)	
Capital Expend						
Capital Expend	(1.39B)	(1.79B)	(1.61B)	(1.8B)	(2.54B)	
Net Assets from						
Net Assets from	-	(65.06M)	(470.23M)	(77.07M)	(802.9M)	
Sale of Fixed A						
Sale of Fixed A	3M	-	-	-	-	
Purchase/Sale c						
Purchase/Sale c	(33.29B)	(48.07B)	1.14B	11.07B	(16.75B)	
Purchase of Inv						
Purchase of Inv	(319.08B)	(371.95B)	(388.84B)	(368.3B)	(441.8B)	
Sale/Maturity c						
Sale/Maturity c	285.79B	323.88B	389.98B	379.36B	425.05B	
Increase in Loa						
Increase in Loa	(33.05B)	(42.14B)	(11.02B)	(8.01B)	-	
Decrease in Lo						
Decrease in Lo	-	-	-	-	25.82B	
Other Uses						
Other Uses	(152.99M)	-	-	-	(2.87B)	
Other Sources						
Other Sources	-	876.35M	1.06B	2.22B	-	
Net Investing C						
Net Investing C	(68.78B)	(92.25B)	(12.03B)	2.61B	1.82B	
Net Investing C						

Financing Activities						
All values GBP.						
ITEM						
ITEM	2018	2019	2020	2021	2022	-YEAR TREND
Cash Dividends						
Cash Dividends	(8.07B)	(7.66B)	(1.58B)	(4.64B)	(5.66B)	
Cash Dividends						
Cash Dividends	-	5.08%	79.41%	-194.20%	-21.92%	
Common Divid						
Common Divid	(8.07B)	(7.66B)	(1.58B)	(4.64B)	(5.66B)	
Preferred Divid						
Preferred Divid	-	-	-	-	-	
Decrease in De						
Decrease in De	-	-	-	-	74.03B	
Increase in Dep						
Increase in Dep	-	62.05B	176.8B	69.59B	-	
Change in Capi						
Change in Capi	(1.46B)	(673.34M)	1.03B	(70.53M)	(1.93B)	
Repurchase of						
Repurchase of	(6.06B)	(783.86M)	(141.15M)	(1.52B)	(1.93B)	
Sale of Commc						
Sale of Commc	4.6B	110.52M	1.17B	1.45B	-	
Proceeds from						
Proceeds from	4.6B	110.52M	1.17B	1.45B	-	
Issuance/Reduc						
Issuance/Reduc	33.65B	(8.22B)	(32.33B)	(4.71B)	16.33B	
Change in Curr						
Change in Curr	22.6B	(20.02B)	(22.18B)	10.74B	3.53B	
Change in Long						

Change in Long					
Change in Long	14.1B	15.1B	(7.08B)	(12.31B)	10.16B
Issuance of Long					
Issuance of Long	14.1B	15.1B	-	-	10.16B
Reduction in L					
Reduction in L	-	-	(7.08B)	(12.31B)	-
Other Funds					
Other Funds	-	-	-	-	-
Other Uses					
Other Uses	-	-	-	-	-
Other Sources					
Other Sources	-	-	-	-	-
Net Financing (					
Net Financing (	24.12B	45.5B	143.92B	60.16B	(65.29B)
Net Financing (					
Net Financing (	-	88.65%	216.30%	-58.20%	-208.52%
Net Financing (					
Net Financing (	64.73%	106.13%	442.00%	228.64%	-146.06%
Exchange Rate					
Exchange Rate	(7.26B)	978.26M	15.15B	(11.16B)	(30.87B)
Miscellaneous					
Miscellaneous	-	-	-	-	-
Net Change in					
Net Change in	(27.25B)	(15.03B)	136.14B	76.86B	(42.51B)
Free Cash Flow					
Free Cash Flow	23.77B	29.69B	(12.04B)	24.45B	50.79B
Free Cash Flow					
Free Cash Flow	-	24.89%	-140.55%	303.13%	107.69%
Free Cash Flow					

Table 1: Financial statement

(Source: self-created)

The store expects to save £2.6 million annually by eliminating senior management positions and team members, after paying £1.6 million in one-time fees. However, in response to the allegations, a Booths spokesperson "emphasised" that the company had "not broken banking covenants" (Park *et al.* 2020). According to Edwin Booth, executive chairman and chief executive, the difficult times for retail made it easy for "conjecture and speculation." Booths reported a loss

of £6.3 million in 2016, up from a loss of £1.1 million the year before. Booths is ²² known as "the Waitrose of the north" because it ^{has} 31 stores all over England's northwest (Dana *et al.* 2023). The 168-year-old store has besides not yet completely recuperated from the mischief got on by critical floods in the north quite a while back (Pollard *et al.* 2020). Booth claims that Booths is a tenacious family-owned business that has been around for 171 years and has strong brand loyalty and leadership. The retail area is going through a troublesome second at this moment, and hypothesis and notion are wild. They have a solid strategy and team in place to ensure that Booths remains a beloved store for our northern customers. Other than that, it focuses on giving their clients the best help, items, and worth conceivable. The extended Booth family, all of whom are descended from the company's founder Edwin Booth, own approximately 96% of the business. The remainder is owned by employees.

Conclusion

In conclusion, it can be said that the strategic management provides a backbone to the business operations run by the organisation as it enables the company to understand the market scenario as well as the demands of the demographic. It allows the company ⁴⁷ to keep up with the contemporary trends in the global market and to implement strategies that align with the different trends of the global market as well. The company can navigate through the needs of the consumer by using AI tools and Big Data which enables them to sell their current products by targeting the audience that had purchased equivalent products earlier. Strategic management not only allows the company to run its operations efficiently, but also develops a good relationship with the consumer.

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