

Slow market growth

[Finance](#), [Market](#)



The Quantitative Strategic Planning Matrix or (QSPM) is structured to show the key factors by which a company can derive its success in the industry. These factors are both internal and external. Based from the above matrix, QSPM finds that market penetration or expansion is the solution to the marketing and business strategy that Wal-Mart should and ought to follow to sustain continuous growth in the retail industry, both in United States and abroad.

Since Wal-Mart basically has dominated the retail market industry in its home based, it needs to follow the dictate of a globalized multi-national company where it has its operation internationally. The potential that an expansion in the international retail market for Wal-Mart is promising considering that it has already set strong brand recognition in United States. Strategy Selection As mentioned above, there are basically three major strategies that are available for Wal-Mart Store to follow.

These strategies are picked from possible and available means as listed in the OASM. These strategies basically are the ones the previous matrixes have shown as the best possible means by which Wal-Mart can lead its whole organization. These are forward integration, market penetration through expansion and horizontal diversification. Since what the QSPM suggests highly of a lucrative potential for earnings and more revenue for Wal-Mart if it would follow the business maneuver of market penetration, this strategy is already chosen to be applicable for the company.

All the factors for a successful path regarding a prospective strategy are answered marvelously by marketing penetration through expansion. It is said earlier that since Wal-Mart has already built strong brand recognition in <https://assignbuster.com/slow-market-growth/>

United States, the potential of earning more for the company is given by the option of going international or expansion and this needs market penetration. The implementation of this strategy will constitute the unified actions of the company's different department.

This means that each and every department of the organization will design and create business plans aligned with the primary goals and objectives of the firm. Each department will have to construct projects and operational activities for their corresponding sector that will address the realization of the adapted business strategy by the organization. Nevertheless, each department is already given a specific task or responsibility by which they can direct their action in congruent with the macro-scheme of Wal-Mart Store.

For the Research and Development Department, its primary goal will be the maintenance of the web site of the establishment. This activity is for the purpose that the company can give more information regarding the firm's array of services plus the status, progress and development of the strategy embraced by the whole organization. Meanwhile, the overall operation department will be given the task to perform varied programs and activities directed towards the goal that more customers should be enticed to patronize the company's stores.

This can be done through various methods of addressing customer satisfaction. The marketing department on its part will be taken to task of interacting with advertising and other media agencies to achieve an aggressive ads campaign. Since the main strategy here is to penetrate the international market, the marketing department ought to create and design

schemes by which to double its consumer base in the new location and territories where Wal-Mart Stores will be built.