

Company profile of
venture integrity
health pty ltd
business essay



**ASSIGN
BUSTER**

Description: An Australian private company own and operate discount vitamin retail stores as part of Go Vita group of stores. The company also has part ownership of a complementary health clinic named City Clinic on King in which located at number 50 King Street, Sydney.

Year of established:

Venture Integrity Health was established in 2000 with continuously growing; meanwhile, Go Vita was established in the early of eighties with bringing together the unique talents and skills of individual owners under one brand as well as to ensure having quality staff to approach with all customers. However, both companies seem to be growing simultaneously.

Company Type: Privately Held

Structure: Partnerships with board of direct managers; five partners operate in each division of company. The company is operating in major five departments which are Purchasing, System Operation, Marketing, Price and Evaluation Departments.

Industry: Health, Wellness, and Fitness

Number of locations: There are currently eight discount vitamin stores operated by Venture Integrity Health and 120 stores provided across Australia, under the name of Go Vita brand which are making them easily accessible for most people.

Locations:

There are eight locations provided under operation and ownership of Venture Integrity Health which shown as follow;
<https://assignbuster.com/company-profile-of-venture-integrity-health-pty-ltd-business-essay/>

Hornsby

Address: Venture Integrity Health Shop 10, 25 Hunter Street, Hornsby, NSW, 2077

Phone: (02) 9477 3911 Fax: (02) 9482 4490

Hay Market:

Address: Shop R102, Market City Shopping Centre, 9-13 Hay Street Haymarket, NSW, 2000

Phone: (02) 9281 8118 Fax: (02) 9281 8887

Wynyard

Address: Shop G18, Wynyard Centre 301 George Street, Sydney, NSW, 2000

Phone: (02) 9299 5266 Fax: (02) 9262 4802

Top Ryde

Address: Shop 1024, Level G2 Top Ryde Shopping Centre c/o Blaxland & Devlin Roads

Ryde, NSW, 2112

Phone: (02) 9807 4051 Fax: (02) 9808 5381

Ashfield

Address: Shop 18, Ashfield Mall Liverpool Road Ashfield, NSW, 2131

Phone: (02) 9799 4338 Fax: (02) 9798 8332

Neutral Bay

Address: Shop 1, 188 Military Road, Neutral Bay, NSW, 2089

Phone: (02) 9908 2600 Fax: (02) 9908 2700

Strathfield:

Address: Shop 37, Strathfield Plaza, Strathfield, NSW, 2135

Phone: (02) 9746 8686 Fax: (02) 9746 8686

Manly:

Address: Shop 11, the Corso Manly, NSW, 2095

Phone: (02) 9977 2222 Fax: (02) 9977 2222

Number of employees:

Venture Integrity Health Pty Ltd has got approximately 50 employees; 5 staff minimum in each store including accountant, credits, and purchasing workers in headquarter.

Go Vita currently employs approximately 900 employees across Australia.

Headquarter:

Venture Integrity Health

Shop 10, 25 Hunter St Hornsby, NSW, 2077

Phone: (02) 9477 3911 Fax: (02) 9482 4490

Go Vita

3/14 Childs Road Chipping Norton, NSW, 2710

Phone: (02) 8707 0900 Fax: (02) 9724 3698

Toll Free: 1800 21 21 00

Turnover: Due to the companies are private companies therefore the financial information is confidential.

Share Price: Due to Venture Integrity Health Pty Ltd is listed as Private Company; therefore, the company has not been listed in Stock Exchange Market.

Future Plans:

Venture Integrity Health is currently focusing on expansion their branches; however, the company seem to be call as a rapid growth company due to the company was established in 2000 and currently is operating in 8 stores by the end of 2010. Moreover, the sale volumes are increasing annually.

Go Vita has been continuously remained with the major goals of the company since their first operations which are combining the strength of the group of individual owners and skills staff to create networking and substantial buying power; therefore, better prices and more services to all customers are offered. Moreover, Go Vita also emphasises on providing the best advice from natural therapists, as well as relevant, accurate and

unbiased information to customer; consequently, the customer can make the right choices for being healthy. “ Go Get Healthy, Go Stay Healthy, Go Enjoy Life!” (Go Vita, 2011).

2. PRODUCT

Venture Integrity Health has provided various types of products from many popular brands such as Blackmores, Nutra Life, Herbs of Gold, Fusion Health, Thompsons and MICROgenics. The company is specialised in five categories of products which are Vitamins & Supplements, Weight Loss & Body Building Products, Health Foods, Organic Hair & Skin Care, and Chemical Free Cleaning Products.

Table 1 – The following brands which the company has supported

30 Plus

A'kin

Al'chemy

Amazonia

Australian Bush Flower Essences

Australian By Nature

Bach Flower

Balance

Bio-Organics

Blackmores

Blooms

Body Science

Brauer

Bronx

Comvita

Designer Physique

Dr. Hauschka

Efamol

Endura

Ethical Nutrients

Fusion Health

Greenridge Botanicals

Herbs of Gold

Horleys

Lemon Detox Diet

Lifestream

Melrose

MICROgenics

Musashi

Natren

Nature's Own

Nature's Sunshine

Naturopathica

Qsilica

Nutra-Life

Optimum Nutrition

Pharma Foods

Pretorius

Remifemin

RioLife

Sanctum

Swisse

Thompsons

Thursday Plantation

Totally Natural Products

Trilogy

Vital Greens

Vital Superfoods

Wealthy Health

Weleda

Wyld

Because it was established as a discount retail store, the aim of the company is to sell products at prices cheaper than those asked by normal retail stores. Consequently, the products' prices are often discounted from 10% to 40% compared with the normal price. For example, this building body product,, named Blackmores Detox Program (10 Day Detox Program) is discounted more than 32% from AUD 68.95 to AUD 46.32.

Venture Integrity Health has not provided order online and shipping service to the customers yet so customers have to purchase and pick up their items at the store. In addition, the information of the products is not easy for the client to find out at the store while other discount stores provide online order which includes basic information of the product. However, the company does give the information to customers by the customer booklist of products. The customer moreover is asked to check the expiration date before purchasing in order to checking by the company.

Return Policy.

Venture Integrity also has provided returns policy for its products that are classified as “ Unopened Product” and “ Faulty Product”. On the other hand, because of the health risks from tampering, other products are considered to be sold on a “ No Return Basis”. Any opened product will not be accepted for refund if the product is not returnable under this policy or manufacturer’s warranty.

3. MARKETING STRATEGIES

The vitamin market is a fast developing retail segment and has thus attracted a very high number of players. According to a research made by Roy Morgan, dated the 25th of January 2011, approximately 6, 6 million Australians (37% of the overall market) bought vitamins during one year period , the figure being on a steady upward trend, with an annually growth of 3%. The proportion of women buying vitamins is higher than men, with 44% against 29% for men. The profile client is a woman aged 35-49 years, with the segment representing an estimated 1. 2 million customers.

Competitors

The vitamins market is highly competitive, with a high number of players, active both within the traditional retail format but as well on the web, as online store.

The most important competitors are GNC LiveWell, Chemist Warehouse, Healthy Life and Priceline.

GNC LiveWell is the world's largest retailer specializing in vitamins, herbs, weight management and sports nutrition, with over 6000 stores in 49 countries. In Australia, GNC opened its first store in 2000 and now have 39 stores in New South Wales, Victoria, Queensland and the ACT but is also present online,

Healthy Life is Australia's leading national health food franchise and has over 125 stores nationally.

Chemist Warehouse is Australia largest pharmacy retailer with almost 100 stores but has as well on online store.

Priceline is the biggest health and beauty retailer in Australia, with more than 330 branches country wide. Priceline competes with Go-Vita through just one of its business lines, the vitamins.

Apart from these typical retail stores, our company is facing as well the competition from several online stores such as Mr vitamins. com. au, Discount Vitamins Express, vitaminking. com. au, Chemistaustralia. com. au-online, Goldenglow. Com. au, Discountvitamins. com. au

Marketing strategies

In this highly competitive market environment, Go Vita needs to distinguish its brand from the competitor's and thus have a sound and consistent marketing strategy.

One of the benefits Go Vita offers to its client is the Membership program that provides the customer with free information and advice about the natural health but also entitles them to receive 21% discount of the RRP of health supplements on the first Tuesday of each month. Also, the customers receives free of charge the Good Health News Magazine three times per year and special discount coupons guaranteeing as much as 30% discount off RRP. Furthermore, upon each purchase, the customer receives exclusive rewards points that would be transformed into gift vouchers and can be redeemed on further purchase.

Go Vita is also a charity support and the recipient of its funds is Yalari, a non-profit organization offering secondary educational scholarships to Indigenous children from remote, rural and regional communities from all corners of Australia.