

Toms shoes

Business



TOMS Shoes February 11, Q1. Blake Mycoskie started the TOMS Shoes business. After seeing the Argentinian kids running without shoes resulting to unnecessary foot injuries, Mycoskie decided to help. For every shoe sold to customers around the world, Mycoskie gives free shoes to need kids around the world. With \$300, 000 personal investment, there were significant obstacles to setting up the company's startup. Selling Eye care products, Mycoskie also offered free eye care services for every eyeglass being sold (no author, 2009).

Q 2. Mycoskie's business model for TOM'Shoes is " You live more by contributing"". By offering charity products profits increased. For 2011 alone, TOM'S shoes revenues from selling its shoes and eye care products amounted to \$ 110 billion (Fashionbi, 2012). The products include black canvas, Argentina, and winter shoes. TOM's Shoes' revenues ensure free eye care to the needy. The corporate customers are all global groups, include those in Cambodia, India and Ethiopia. The distribution partners include SEVA, Visualiza and Childsight.

Ref: www.toms.com

Q3. TOMS shoes' work strategy is to give away free shoes to the needy children (Youtube, 2013). For every shoe sold in TOM's Shoes stores, one shoe is given free to the needy children around the world. Domestically, the company gives free shoes to the needy children of the 50 states. In addition, the company delivers free shoes needy children internationally, including Guatemala, Philippines, Tanzania, Uganda, and Pakistan. The benefits of giving away shoes and eyeglasses include making meaning in everyone's lives, givers and receivers. With the donors' helping Mycoskie, the poor <https://assignbuster.com/toms-shoes-essay-samples/>

children wear free shoes. With free shoes, the needy children can walk more comfortably and safely to school and other nearby locations. The company delivers the free shoes to giving partners. The giving partners identify and deliver the free shoes, eyeglasses and eye operations to needy children.

Q4. Blake Mycoskie's principles of entrepreneurship include creating demand for its quality products and services (TOMS, 2014). Mycoskie learned that business should be pure for profit and not for profit entities can engage in profit-generating activities. TOM's Shoes both generates profits and contributes to charitable activities. Mycoskie's management discipline is grounded on delivering quality shoe and eyeglass products and services. Mycoskie insists that resourcefulness (looking for eager donors of shoes and eye glass) and simplicity (delivering quality products and services) are key factors in the success of any business activity. Mycoskie insists that entrepreneurship should not only be to generating profits.

Q5. The story of TOMS shoes encourages me to learn more about business and social entrepreneurship. Customers will feel happy that their purchases will help fill the needs of the poor members of global society. By doing charity work, business owners will be happy that they helped alleviate the economic plight of the poor members of society (Wilson, 2012). With the smiles of the children receiving the free shoes, I do not believe the critics of TOMS shoes. Within IUPUI's high impenetrable scholastic walls, my long and short term career goals and aspiration is to learn how to maximize profitably help society (Hendricks, 2011). The story of TOMS shoes is the blueprint of my future business endeavor, my future business must ensure I will contribute my small share to the betterment of society, locally and internationally.

<https://assignbuster.com/toms-shoes-essay-samples/>

References:

- Fashionbi (2012). TOMS Shoes financial. Retrieved February 11, 2013 from
- Toms (2013). Giving Report. Retrieved from < [www. tom. com](http://www.tom.com)> No author, (2009).“ Making a Do-Gooders Business Model Work” [http://www. businessweek. com/smallbiz/content/jan2009/sb20090123_264702. htm](http://www.businessweek.com/smallbiz/content/jan2009/sb20090123_264702.htm)
- TOMS, (2014), One for One. Retrieved February 11, 2014 from
- No author, (2014) Start Something that Matters. Retrieved February 11, 2014 from
- Hendricks, T., (2011). “ Why I Hate TOMS Shoes”. Retrieved from < [http://www. buzzsawmag. org/2011/11/02/why-i-hate-toms-shoes/](http://www.buzzsawmag.org/2011/11/02/why-i-hate-toms-shoes/)>
- Youtube, 2013. “ Joe Polish Interview with Blake Mycoskie” Genius Network [http://www. youtube. com/watch? v= tPvHlK2_g8](http://www.youtube.com/watch?v=tPvHlK2_g8)
- Wilson, N., (2012). The Tradey of TOMS Shoes. Retrieved from