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Introduction

Kodak as brand has acquired legendary status, it has been the part of everybody's life for so many years globally and the unbelievable journey that Eastman Kodak has travelled is aptly and image of achieving success, sustaining the success and also, the story of fall that began with the inability to move with the times and trends.

The launch of Kodak as a company created a sensation and changed the face of the business in terms of creating a new a very profitable industry that will grow and grow with the subsequent launch of numerous products and services.

The current issues that Eastman Kodak is facing is in view of the fact that despite being the unprecedented leader in the industry, the lack of vision in terms of changing trends and technologies enabled many other companies to leapfrog Eastman Kodak and now the company is in constant playing the game of catch up in the new digital age.

The intention of the company on business aspects of efficiency in cost and also an effort to reinvigorate the company with technology to be able to again carve a leading position in the imaging business has been met with lukewarm success.

With regards to the factors on which a company of the stature of Kodak was able to maintain, sustain their operations is in relation to the adherence of the corporate strategy that has helped to gain footprints on a global level.

The production and operational processes based on lower production costs at Kodak, besides, the products and their technology based features with a massive reliance on marketing communication in terms of creating a subtle

and strong presence in the minds of the all important consumer (Forbes, 2012).

It has to be said that the management missed a trick somehow by not being the first mover when it came to shifting trends in the imaging business and due to lack of initiatives the first mover advantage that has been the forte of Kodak for so long was finally shed.

It has to be taken into account that the technological changes have been so dynamic in nature that the changes has to be constant and the competition has been extremely dynamic in terms of overtaking Kodak and thus new initiative sin terms of strategy is imminent for Kodak.

Therefore, in order for Kodak to successfully run their operations in a manner that will help them sustain a profitable operations it is imperative that all the measures are taken that develops vital aims and objectives with regards to the operational, financial, human resource features that will make or break Kodak's way forward.

For Kodak to be able to rock the imaging industry in relation to successful operations and regaining the lost brand equity the five factors that needs to be taken into account starts with the development of the products and services in terms of technology and its significance.

Next comes the cost of operations as to be able to maintain an sustain and move ahead in these troubled times the cost has to be limited in an effective manner.

The next three objectives vital for Kodak to be able to position their products and services again with the consumers is through marketing efforts i. e., creating communication and activating brand Kodak in the minds of the

consumers through all the relevant communication channels to create the Kodak moment for the company itself.

Partnerships with companies in terms of improving resources and capabilities and finally to restructure the team with bringing in fresh minds i. e. human resource to reinvigorate the business environment within the company and be focused on big ideas and their thematic execution in terms of product, services, strategy and communication.

Technology is a major part of the imaging business and in this regard as stated in Cloud Industry Forum (2014), the technology of cloud computing that enable the Information technology sector to run applications and services, especially with the advent of android technologies and tablets.

This technology if adopted will help Kodak to be at par with the competitors in the business, it is important to note that the advent of technology like cloud computing has in essence aged companies like Kodak in terms of operational aspects.

In discussing the demise of Kodak, Jinu Mathew (2012), stated that Kodak is a prime example of a company that requires cloud computing to be able to re introduce and re launch that will be directly proportional to the five affects as mentioned above.

The strategy relating to horizontal integration for Kodak, as mentioned above with regards to partnerships, Kodak needs to partner with companies capable of producing technology in lieu with cloud computing.

The vertical integration involves the expansion of services of Kodak from imaging industry for consumers to health industry and thus the x-rays, medical films is a clear illustration of the effective vertical integration of the

strategy at Kodak.

The first way is to realize the scope in terms of economies by being able to share the resources effectively. The second way is to being able to influence the capabilities of business units in new industry primarily fashion and clothing.

The third way that is very significant is with regards to cloud computing is by using the product bundling to enter new genres in terms of industry and business.

The fourth way is to create strategic partnerships with major corporations like Samsung, Lenovo, Apple etc in order to have the technical capabilities and also enter a new sector that is a key demand of the new globalized business environment.

The fifth way is to be able to use the strength by diversifying through technology by joining hands with IT specific partners to take into consideration the cloud computing technology effectively.

Apple is a prime example of an organization using a multi-business model, the company started as personal computers company and diversified into new technology and trends with times i. e. music and communication.

Mp3 and mobile phone and now the extension of personal computers i. e. laptops and tablets that created path breaking technology and similarly Kodak needs to follow the case studies of companies like Apple, Samsung and others to be able to create the same magic through which Kodak ruled globally.

In a business blog by Dr, McCabe (2012), the strategy for Kodak has been explained in a plain simple manner in relation to the need of the company to

adopt the technology with partnership and new joint ventures.

As stated by Angela Chen (2014), the focus of Kodak has been on reorganization and therefore, it has divided into five business divisions to be able to consolidate the regional sales. Print, inkjet, micro 3-d printing and packaging, software solutions in lieu with cloud computing and consumer and film.

Kodak must associate with a entity that is also a big name in the Information technology sector and the exchange of technology has to be with regards to the needs and wants to grow in an effective manner.

In this age and times it has to be taken into account that complacency should be avoided at all cost by companies and therefore, the need to grow and change in terms of new trends and requirements has to be a constant process.

The corporate level strategy for Kodak to thrive and excel is to create new segments as mentioned Kodak has already started the journey by reorganizing its business sin five divisions and thus the need and requirement is to follow up and proceed as per the plan in view of the vision.

The need for skilled team members is also one aspect that has a prime influence in the new strategy of Kodak, new skilled members brings new strength that is essential to success. To maintain the Kodak moments the strategic initiatives needs to be followed in a manner that helps the brand to reach the dizzy heights of success again.

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