

# Best buy case study



1. Actions to gain sales and market share by adjusting pricing, product features, product styling, quality, customer service, product selection, or other product or service attributes: - I believe that some of the actions that Best Buy took to gain sales and market share were: TV advertising, competitive marketing in the television industry and holiday season, mobile phone promotion, online marketing and the push of sales in the international market such as Best Buy in Canada. Along with that they have made a brand out of the " Geek Squad" by making customer service a more personal service that offers outside the box service.

2. Actions to respond to changing market conditions or other external factors - They have committed to increase the sale of mobile devices and Online advertising as during this time the technology has increased and more and more people access the store products through the Internet and the cell phone market is booming. Therefore I believe their strategy is focused in the correct goals to have the competitive edge.

3. Actions to enter new geographic or product markets or exit existing ones - Best Buy has opened 134 new stores in the nation and closed seven and offers Geek Squad Service in all of the US. They also have invested in Best Buy mobile, which offers only mobile devices. Another approach that they have taken is the investment of stores in Canada, Mexico and the U. K.

4. Actions to capture emerging market opportunities and defend against external threats Best Buy has a big emphasis on Geek Squad to differentiate them from their major competitors and also provide more brands than most competitors such as Apple products.

They also are able to take on market opportunities with their own exclusive brand products such as Dynex, Init and Rocketfish amongst others that are

5 . Actions to strengthen market standing and competitiveness -I did notice they do not spend on Research and Development and I would advise them to do so as they are a growing enterprise and need innovation to be competitive. -There Buy Back program is action that stands to compete with the technological market as it also gives the customer an option to sell their old stuff back to the store and promotes a better environment

6. Actions and approaches used in managing R&D, production, sales and marketing, finance, and other key activities. The key in bringing out the strategic plan for BestBuy is their 180, 000 employees that they are very proud of. They have a very good hierarchical plan for management that is made up of district managers and field officers that meet periodically to make sure that the strategic plan is working and things are going the way they should. They are investing a big deal on advertising their reputation as a brand that can be trusted above others and is there when the customer need it the most.