

# Harlequin publishers: the mira decision

Business



The paper "Harlequin Publishers: The MIRA Decision" is an outstanding example of a research paper on business. Harlequin Enterprises is, by far, one of the most widely recognized and established s in the publishing industry for the sale of its immensely popular women's "series" romance novels. However, on account of steady decline in the total women's fiction market and a simultaneous rise in the demand for single title women's fiction, the company finds itself in the midst of a strategic dilemma. Owing to the sudden change in customer preferences, Harlequin Publishers had to contemplate on the possibilities of relaunching a single – title women's fiction program – MIRA. Some of the critical issues faced by the company include: Declining market share, Rise in popularity of single title women's fiction novels, Shift of popular authors to other publishers to exploit the rising trend of single title novels etc. These strategic issues faced by the company are highly critical for its success. The rising popularity of the single title women's fiction novels might be a threat to the company since it may eat into its market share taking away a substantial position of its existing large customer base. As evident from the market research and analysis report as well as the statement given by Mark Mailman – Vice President Market analysis and research, at Harlequin Enterprises; the estimated market share of Harlequin's North American women's fiction market was only five percent, which considering the sudden influx of single title novels in the women's fiction category might pose a serious threat to the existing market share of the company. Secondly, the rising popularity of the single title novels has also led to several major popular authors opt out of the company and work for other publishers to exploit the growing trend and gain better opportunities. This might seriously endanger the company's

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competitive standing in the industry and lead to a major downfall in its revenue stream. In order to protect the company from such external threats, it needs to contemplate on certain decisions such as the prospective positive / negative outcomes of the implementation of MIRA or considering other probable alternatives. The various analytical tools used such as SWOT analysis (Exhibit 1), VRIO analysis (Exhibit 2) as well as the analysis of alternative options (Exhibit 3) are discussed to provide the best suitable recommendation in accordance with the current scenario. According to the SWOT analysis, Harlequin may exploit its various strengths and internal capabilities and enter into the new market – “ single title” women’s fiction since it has the required resources backed by an efficient infrastructure. Alternatively, it may implement effective segmentation strategies to segment its market and venture into various other probable alternative genres of women fiction market such as mystery, science fiction, and general fiction. This could be done by utilizing its current pool of talented and well-established base of indigenous as well as international authors. This would also prevent the authors from approaching new publishers for better opportunities.

The implementation of MIRA at this stage would not be a profitable venture since it would require heavy and considerable investment in terms of finance as well as the human resource. New distribution channels would have to be framed since the traditional channels used for series novels would not be adequate to market the single title publications. Thus the ultimate recommendation would be to bank on expanding its existing customer base and increasing its marketing and promotional campaigns for the existing products rather than investing in a relatively risky new product line.

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