

Home depot



**ASSIGN
BUSTER**

HOMEDEPOT There are various outcomes that have been expressed in the current research investigation, and all of them have merit for Home Depot's future operations. One must think of the worst-case scenario, in terms of the external business environment impacting Home Depot negatively. In other words, it may be vital for the company to prepare for the worst. One must also think of whether or not capital can be controlled by the company, and to what purposes the capital is to be used. As mentioned earlier in the report, the greater the capital is, the greater the ability is to pay labor and get credit; the less the capital, and the less able an organization is to pay its employees and borrow money (Riesman, 2009). From this regard, it is possible that more personalized selling could be the solution to some of Home Depot's problems. There is also the attention that needs to be paid to the customer, in terms of putting them first and giving a customer-centric experience.

It is the assumption of the current research investigation that intensifying the focus on the customer, while still remaining cost-effective, may be the best course for the organization of Home Depot to take. This involves an expanded awareness of, and attention to, the customer, whose loyalty will be encouraged through the presentation of a clear plan that knows what the customer expects, what they are finding in the competition that they are not currently finding at Home Depot, and other customer-centered factors. More often than not, these factors are based on the perceptions of those who hire the product or service of a large home improvement chain, with certain expectations in mind about what they are getting (and not getting). Home Depot can possibly take advantage of reducing the amount of time a transaction is going to take a customer, centralizing control of this process,

and expanding operations without actually building any more brick-and-mortar branches, perhaps even by improving the customer-centric nature of its web operations. In many ways, this can be viewed as a win-win outcome for Home Depot, but there is also the obstacle of initial costs in setting up new operations and getting the operation moving primarily in a place where it can be subjected to external over-regulation. There is also the abovementioned danger of changes in the external environment.

In conclusion, there are various factors and outcomes which must be realized in the context of the Home Depot situation. One must think of the worst case scenario, cost effectiveness, the flow of capital, and other factors. Overall, it has been the recommendation of the current report that the most optimal outcome for Home Depot is to improve its attention to customers, while remaining cost-effective and proactive within its competitive industry. Being proactive means responding dynamically. Then, the company needs to make sure that buying and selling as well as servicing customers is going to be easy for the company's bottom line, as well as the customer, through extensive market research. After this step, the company, based on the above parameters, must either break with the past entirely or find ways to integrate a new system with already-existing consumer interaction systems within the organization. This is an example showing the possibility of policy change, but there are also risks to consider. Dramatic changes in the external environment, such as unemployment and economic recession, can negatively impact a company like Home Depot, and diminish its ability to change and grow.

REFERENCE

Reisman, George (2009). Capital, Saving, and Our Economic Crisis .

<https://assignbuster.com/home-depot-essay-samples/>

Retrieved June 6, 2009, from Right Side News Web site: <http://www.rightsidenews.com/200903033841/editorial/capital-saving-and-our-economic-crisis.html>