

Crocs incorporated case study analysis, vision and mission statement

[Business](#)



The composition of this research paper will concentrate on the topic of analyzing one of the major companies in the shoes and footwear industry which is that of the Crocs Inc. As a part of the latest leading players in manufacturing and marketing footwear, this paper would as well render definite attention in investigating and studying the performance of Crocs Inc. from the time of their foundation and up to present time of their operation.

Given the fact that the said footwear manufacturer and marketer is among the leading of the companies in the business today, this would as well make the improvements and changes that have taken place from the time Crocs Inc. started to produce slippers and footwear for the people around the world. Moreover, this research would also draw comprehensible analysis with regard to the innovations and improvements that Crocs Inc. has contribute in the global business of footwear. In addition to this, the particular methods and strategies that Crocs Inc.

has implemented from the past years, as their way of establishing and instituting their competitiveness as a company, would also be discussed throughout the paper. Nonetheless, this research paper holds on to the main objective of drawing a clear and comprehensive company analysis of Crocs Inc. as one of the major players in the global footwear manufacturing and marketing business. The following would be discussed:

- A Brief Background of Crocs Incorporated
- Mission and Vision
- Innovations and Development
- Study of Competitive Strategy

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- Overall Performance Assessment

Towards the end, this research paper intends to provide and present definite and factual analysis of the present condition and stability of Crocs Inc. as an independent company footwear industry. This would also draw specific conclusion as to where the company has been through from the moment they venture in to the footwear business to the present time being where they are regarded as one of the strongest footwear manufacturer and marketer.

A Brief Background of Crocs Incorporated The company, Crocs Incorporated, has originated and started to venture in the shoes and foot apparel business when the three major founders of the company from Boulder, Colorado decided to create and market their own brand of innovative footwear which they called as Crocs Shoes. At first, the Crocs types of shoes are originally designed and intended to cater for the boating and outdoor shoe market mainly because of its distinct feature of slip-resistant and non-marking sole.

Eager to reach higher grounds in the business and through the enthusiasm of the company to serve a larger scope of market, the Crocs Incorporated started to manufacture and market their products for the general public. In the 2003, the trademark of Crocs Footwear has become a legitimate global phenomenon wherein it is broadly accepted by the market as an all-purpose shoe that is designed to render a fusion comfort and fashion for the people. Hence, for the succeeding years, the Crocs Incorporated has started to concentrate and accommodate rapid growth in the company from a small footwear venture to a global and competitive shoe business.

As of the present time, the company has totally developed and established their own product line as they continue to build more warehouses and shipping programs for quicker assembly and delivery of their merchandise to their clients from different parts of the world. To endure its sturdy growth, the company has also hired a competent team for senior management and acquired another business called Foam Creations Inc. In the present day, the once small shoe venture is now available worldwide and could be purchased through the internet with more and more people from all walks of life wearing Crocs.

Although the company has experienced a rapid success over the years, they still operate and stand behind the core values of Crocs Footwear as they continuous to stay committed in producing slip-resistant, lightweight, fashionable, comfortable and multi-purpose footwear that can be buy for affordable price.

Crocs Vision and Mission Statement

As a relatively young player and independent business entity in the footwear industry, Crocs envisions a business that primarily caters to the desire of people and market for a new and innovative product in foot apparel and shoes.

Crocs Vision statement is lifting and enhancing the quality and definition of a superb product in foot apparel, more especially in molded footwear category. On the other hand, rendering the people and the broad market of footwear business with the product that is fresh and innovative is of the primary mission of the company. The Crocs main goal is to present a wide variety of

footwear products that are useful and modern in such a way that would provide comfort and functionality without jeopardizing the sense of fashion.

Hence, rendering the people with the product that soothes to the quality of ideal footwear at low and affordable price for everyone. Innovations and Development As one of the newest and present leaders in the global footwear business, the Crocs Incorporated is regarded as one of the leading innovators and manufacturers that uplift the use of shoes and foot apparel for the service of the people. The company is known to be a master innovator that paved the way towards the fusion of comfort and fashion in purposeful footwear that the public could wear.

In a sense, the main innovation that the company has done in this industry is that Crocs Footwear instigate and elevate the presence of fashion in foot apparel without the jeopardizing the comfort and quality of the footwear that soothes the desire of people for functionality and serenity. The Crocs Footwear uses innovative closed-cell resin, which they called Croslite as their trademark in producing genuine merchandise and footwear for their global market and consumers.

Through this material, it enables the Crocs Incorporated to produce soft and lightweight, non-marking and odor-resistant shoes. This distinct innovation serves as the unique possessions that make Crocs Incorporated to produce foot apparels that are ideal for casual wear and for recreational purposes like boating, hiking, fishing and/or gardening. This also enables the company to effectively promote and market their own line of footwear merchandise to a wide array of consumers and market worldwide.

Study of the Company's Competitive Strategy

As for the steadfast and speedy success of the company, the Crocs, Incorporated has relied mainly on their competitive strategy in a establishing and instituting their market stability as one of the major players in the footwear industry. Through the course of the past years, Crocs, Inc. has already utilized various strategic ways which enables the company to ensure and stimulate their growth as an independent business entity.

Thus, Crocs is known to have a great team of competent and effective higher and senior management officers that primarily take charge in implementing and designing competitive strategy for the company. In a sense, one of the main and significant competitive strategy that Crocs, Incorporated has implemented in their company is their Retail Distribution Strategy. Just like any other successful businesses, Crocs has done a great job strategizing the proper way of marketing and selling their products through creating a broad network of retail partners domestically and abroad.

As a relatively young company, Crocs has done a great a job in building a sturdy and mutual partnership with major national department stores, independent specialty stores and sporting goods retailers that have been their competitive edge against their direct competitors, as these retailers and partners have delivered a great job in advertising and selling their innovative footwear merchandise. Also, the core values of Crocs Incorporated that render strict details in protecting the business and interest of their customers is one of the main competitive strategy that helped the company institute a firm foundation in their business.

In addition to this, Crocs also remain as one of the businesses that prefer not to sell their branded merchandise through Costco, as their own strategic approach of protecting the price integrity and enhance brand equity of their product. Moreover, the Crocs incorporated, as one of newest leaders in the footwear business, also employs a distinct retail channel strategy that is specifically designed to elevate the Crocs brand towards creating more cohesive product placement for its retail partners and more availability of their merchandise in a wide variety of retail environments where its core customers shop.

In addition to this, Crocs also implements a unique product segmentation strategy, which Adam Baker, Vice President of Merchandising at Crocs Incorporated, regards as the company's main competitive edge in building a sturdy future in this business, as this strategy mainly allows Crocs to mold their merchandise to better meet the needs of company's retail partners as they continue to lead in the molded footwear category.

Overall Performance Assessment

There are no doubts that Crocs Incorporated has come along way in the footwear business as a small foot apparel venture to a booming manufacturer and marketer in molded footwear category. From the time of their boom in the early two thousand, Crocs has already received various responses and comments coming from their main consumers and retail partners. Some of these are good while a part of these are criticisms and denunciation about the company's actions and primary merchandise.

Through the years, the said company has been through various triumphs and failures, but Crocs still continuous to hold their ground and position as a <https://assignbuster.com/crocs-incorporated-case-study-analysis-vision-and-mission-statement/>

sturdy business entity. Apart from all the negative and positive testimonials from the people who love and hate Crocs Footwear, it is of reasonable grounds that analyzing the financial records of the company is a better way to draw a clear overall performance assessment of Crocs Incorporated. It feels like just yesterday when the sales and popularity of the new Crocs Footwear is sky rocketing in both of the local and international foot apparel business scene.

From the year 2004 to the year 2007, Crocs has drawn a sturdy growth in their yearly fiscal records. Crocs financial data shows a huge growth in revenue of about 3. 520 million dollars up to 847. 350 million dollars for the p of four years from 2004 to 2007. However, as time passes by and with the occurrence of recent global crisis such as the worldwide fiscal problems, the stunning financial and popularity triumphs of Crocs has started to drop.

As of the 2008 year ending fiscal report of the company, Crocs has experienced a drop of about 721. 6 million dollars from 847. million dollars in 2007. Thus, for the conclusion of last year, Crocs has recorded 5. 1 million revenue losses. Conclusion Although the said company has experienced steadfast and speedy growth in its business, Crocs incorporated, as one of the many players in the global footwear industry, remains not to be invincible with the current crisis and other problems that affect the condition of various businesses in the world.

Thus, despite of the strong foundation that company has already embedded, Crocs incorporated should not be complacent and confident not to pay attention on the common danger that the company and the entire footwear industry is facing. Nonetheless, through the data and numbers written in the <https://assignbuster.com/crocs-incorporated-case-study-analysis-vision-and-mission-statement/>

recent fiscal record of the company, Crocs incorporated should double their effort recover and rise from the lost that they experienced from last year to be able to ensure the sturdy financial growth of the company and continue the remarkable performance and legacy that they did in the beginning.

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