

Swot analysis essay examples

[Business](#), [Marketing](#)



The Dollar Store is a retail store that is located at Oregon which provides merchandise at prices which the customer can bargain. The source of income for this retail store is from the owners of the store, Brinkman T and Spencer J, (Dollar Store, 2013). This store will be listed under LLC Corporation, enabling the business owner to be protected from being taxed twice and even accrue liabilities personally. In addition to this, the investors will be seen as shareholders, thus making them responsible only for their personal investments. The store has also come up with a powerful marketing plan that it will use to see the store grow in terms of popularity to its customers.

The Dollar store has specific objectives that it has laid down and these include provision of a variety of merchandise at affordable prices, reaching a profit margin that is healthy and giving back to the community; playing an integral part in regular investment through taking part in community activities and contributing finances, among others. The mission of Dollar Store is also stated clearly. The store aims to provide scintillating merchandise at bargain prices and in addition to that, it is dedicated to provision of service that is prompt and respectful. It also ensures that it provides a conductively working environment for its employees, providing them with appealing compensations and treating them in a professional manner.

Looking at the business plan of Dollar Store, there are several strengths and weakness within it. In addition to this, there are opportunities and threats that can be identified.

Strengths

Dollar Store has a well developed business model. The model outlines clearly the objectives and the mission to which the store is dedicated towards achieving. In addition to this, the store outlines the ownership clearly; that is, Brinkman T who owns 60% and Spencer J who owns the remaining 40% of the company, (Dollar Store 2013). When it comes to the target market, the store aims to reach the people with low income. It also clearly segments these people, the working class taking a larger part, followed by the elderly and then the students. These consumers have been identified to in both Bend and Redmond, constituting the largest and second largest market. There are also other customers who visit Bend, those who come from bedroom communities, and this creates a positive impact to the business of Dollar Store.

Weaknesses

The major weakness here is on management. The owners of the store, Spencer and Brinkman, decide on one manager who is Spencer. It is not clearly stated under what terms they decided on whom to be the manager, and in addition to that, the acquisition of these employees is not clearly outlined. For example, the qualifications of these employees are not stated. This is a weakness because when the time comes for hiring the employees, the hiring panel will have a problem because they don't know what they are looking for in the employee. There is also a high probability for a major turn out of people who would want the work and reducing them to the required four employees will prove to be a major task.

Opportunities

The products being provided at Dollar Store are of wide array, which include dishware, household goods, toys, and cosmetics, among others. This shows that there is a chance of expanding because goods of the same category are numerous. In addition to this one may ask about the employees; their value-creation skills in increasing efficiency and improving product quality, (McGraw-Hill Companies, 2007). This is well taken care of by the store because employees are given straight wages and most importantly, they can get a semi-yearly bonus which is based on the profits that the store makes and the rate of satisfaction for the customers.

Threats

When it comes to competition, the store has an edge to it. This is because of the location of the store. The store is strategically placed; all types of shops available and to that there is easy of access to Bend where people easily come to the town, providing all types of customers that can visit the store.

Reference

Dollar Store, (2013). Retail Discount Store Business Plan. Bplans.

The McGraw-Hill Companies, (2007). Entrepreneurs, Managers and Employees, Chapter 3.