

Choose 1 public uk company and 1 charity company

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TEARFUND AND TESCO Tesco Tesco was founded in 1939 by Jack Cohen and it initially did not work as a supermarket but rather was a group of market stalls. The Name of the company (Tesco) was first used in 1924 and the first Tesco supermarket store was opened in 1929 in Barnet. Tesco had a burst of growth in its early years and only 10 years after the first year was opened, it has already had over a hundred stores across the UK. For a long time since the Tesco Stores Supermarket was started, it focused on the UK market and also focused on a narrower product range (James, 2012). However, as from the early 1990s, the firms started expanding geographically as well as in terms of the product range. Today, the firm sells tens of thousands of products and operates in over 12 countries in the Euro and Asia markets.

Mission of Tesco

The mission of Tesco is to offer its customers the best products at the best prices ever. It intends to help its customers to save some money on grocery shopping through providing pocket-friendlily high quality prices (Rohwedder, 2006).

Type of business

Tesco is a private publicly traded firm that is based in London. Tesco shares are public traded in the London Stock exchange under the tag TSCO.

Classification

Tesco is a retailing business and deal with govern retail

Ownerships

The firm is owned by the public through the stock market with its shares being traded in the London Stock market.

The Tearfund

Tearfund is a UK nongovernmental organization and a Christian charity fund that was founded in 1968 in London (Hollow, 2008). From the organization some more charity organizations have been formed such as the Disaster Emergency Committee and the Micah Network. Tearfund was created from an already existing organization called the Evangelical Alliance as well as the evangelical Refugee Fund which were initially created by the UN. Its initial name was Evangelical Alliance Fund Committee and was headed by George Hoffman.

The mission for Tearfund is to give relief funds in places that face some sort of disaster whether it is poverty, war or natural calamity (Barry, 2000).

Tearfund also gives funds for development purposes in places where there is minimal development.

Comparison

A look at these two firms reveals that there is a difference between nonprofit firms and the for profit firms. The growth rate for the two firms is different. The private for profit firms seem to grow faster as they look for more market. A good example is the Tesco which has been exploring markets outside UK, even in the US where it failed dramatically (Kamal, 2014). The other difference that comes between these two firms is with regard to their expansion strategy. While a profit oriented firm seeks to expand to the markets where the economies are doing well in order to profit from the economy, a charity organization like Tearfund seeks to expand to areas where the economy is not doing so well, because their intention of to give money rather than to take money. This creates all the difference.

References

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