Hugo boss

Business

Hugo Boss Company

Hugo Boss Company is one of the most successful companies in this industry, however, just like any other company it is faced with issues that need strategic options in addressing them. There is urgent need in the company to improve efficiency and responsiveness. Never out of stock (NOS) were products chosen as a pilot program by increasing the rate of procurement and consequently production. To do this the company needed to treat these products specially by skipping some steps in production so that the process becomes faster and shorter. Competition in the current markets is very prominent in all industries. It is the goal of any company to seek new customers and most of all maintain the existing ones. In an effort to optimize supply for the never out of stock products, Hugo Boss Company has to change the frequency at which they were ordering from their manufacturers.

By adopting this strategy the company aims to maintain most of its customers for semi-regular products. The strategy will ensure that these products are available all year round so as to beat competition with other companies. It was first done by consultation with other companies that have done this successfully in the past. Before the actual adoption of the strategy critical analysis off the option is important so as to make sure that it is the best among others. This could be done using the reports of the company. There are various criteria that can be used to analyze the option for its credibility and applicability. In case of Hugo Boss Company a strategy which would be most appropriate would be an analysis of costs and benefits before and after the introduction of this option. It will provide information that will enable the manager to make a decision on whether the pilot program should be adopted or not (Bonham et al, 2008).

References

Bonham, Alan, Ken Langdon, and Lita Epstein. Interpreting Company Reports for Dummies. West Sussex: Wiley, 2008. Print.