

Strategic business plan

Business



Huffman Trucking Business Plan Huffman Trucking Company has been wholly private ever since its inception in 1936 (Huffman).

The company has achieved tremendous results over the years. However, with the continued dynamism in the business world, the company has to make some managerial and financial shake ups so that to align itself for an expected increase in business activities. The following are some of the strategies. To enable the company have a large pool of operating capital, the company should go public by way of offering an Initial Public Offer (IPO).

Listing the company in the stock market will generate the company more capital for its operations. This extra capital will enable the company expand its horizons by purchasing more trucks for its activities.

This expansion will increase the market base and hence its profits (Investopedia). The company has based its operations locally in the past. However, with advancements in technology and world integration, Huffman should go global. This can be done systematically by launching its operations in neighbor countries like Mexico and Canada and then expand step by step. Opening up of new markets and customers will in effect generate more revenues (Globalpreneur).

. Additionally, this will put the company in good stead when The US faces hard economic times like the 2008 financial crisis. It is estimated that there are around 500000 trucking companies in The US (Truck info). Most of these companies operate less than 28 trucks. Therefore, Huffman should strongly consider acquiring such trucking companies.

This can be done after a thorough research. The acquisition of like companies not only reduces the competition but it also exposes Huffman to a new market base hence increased sales. It will also increase its geographical reach. This can also enable the company diversify its portfolio of services (Direct line for Business).