

What makes a business successful?

Business



**ASSIGN
BUSTER**

I have chosen to analyse three successful businesses to understand how each business has gained their success, these businesses include Apple, Sainsbury's and McDonald's. Other than having success with a growing profit I will explain other factors that they have used. Apple is an innovative business that has dominated the technology sector. They have plenty of experience, since they have been in the technology industry for over 30 years.

This means they have enough knowledge for their market and know how to meet consumer demands. Also they have an excellent marketing team that promotes their product worldwide most commonly through their simple yet effective TV adverts. They have a strong brand identity compared to its competitors since their apple logo is so recognized worldwide. Sainsbury's is a massive supermarket the 2nd largest retailer in the UK following behind Tesco. However I still believe that Sainsbury's is successful due to their main aim that is based upon focusing on their customers.

This includes providing a friendly service and also by consistently putting the customer first by lowering prices to save money which automatically attracts more new consumers and also growing a larger market online. McDonald's is the world's most popular fast food franchise with over 60 million customers per day. I believe it's such a successful company because of their sponsorship deals, they often team up with media partners for example film companies such as DreamWorks when they release a new movie you are likely to see that theme in your local McDonald's.

Also they have mastered international expansion which creates a huge global presence within over 100 countries. I have also chosen three

businesses that are unsuccessful to carry out further research on which includes Blockbuster I-J, HEM and Comet. I will explain why I consider each business has failed in their market and how we can learn from their mistakes. Blockbuster UK is a film rental store that used to dominate the industry.

It's faced troubles from the Increase of competitors that are online, they offer to stream films over the Internet which is more suited to their current target market that are technology obsessed. The business which is currently dominating is Netfling that is a popular website rather than a postal service meaning it's more ideal. It's a wealthy and powerful rival. What we can learn from this is that as a business you have to develop and match customers needs by focusing on what would be preferred by the customer and always adapting to new trends.

HEM had an overall decline in sales for CD and DVD'S undermined by competition from online retailers and online downloads. The common trend among music lovers was to buy their music in digital form rather than buying a CD. HEM has failed to keep their face and instead struggled with handling debt. What we can learn from this is exactly the same with Blockbusters that we need to develop the business in different ways to attach the target market allowing them to survive and succeed such as WHO Smith.

Comet reached a downfall due to new competitors and the movement of Internet competitors is popular meaning other competitors have a larger target market and loyal customers. Also the market is extremely competitive since new products are being made so prices half each year which means

retailers have to sell double to online because it tends to be cheaper. What we can learn from this is that to become a successful business you need to understand the online world. Business must now offer different options such as a shop and a website.