Strategy Selection

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Author Note

This written assignment is being submitted on January 27, 2017, for Jennifer Moorhead’s Strategic Management Class.

**Strategy Selection for Shannon Cain’s Florist**

Having examined the strengths, weaknesses, opportunities and threats of Shannon Cain Florist, it is important to come up with strategic objectives and strategic alternatives that will make sure that the firm achieves its aims as efficiently as possible. “The term strategic objectives refer to those goals that an institution would like to make either in the long or short term and the strategic alternatives are the alternative courses of action or approaches that a company can utilize so that it reaches its objectives” (Coulter, 2012). In sum, strategic alternatives are the mechanisms of arriving at the policy objectives.

## Strategic Objectives of Shannon Cain Florist

The fundamental strategic objective of the firm is to maintain its stability with its customer base while at the same time also attracting new customers. From the analysis, it emerges the customer's loyalty primarily influences that competition in the flower industry. If customers believe that the flowers being offered by another competitor are of better quality and with better pricing, then that of Shannon's Florist, then they would shift their loyalty. Besides, the fact that Shannon has some existing loyal customers should not make it feel comfortable. It should make it a priority to increase the number of its clients through various incentives.

The second strategic objective is the growth of the company. By expanding its operations beyond the current geographical boundaries. Setting up an online market for selling the flower arrangements and sorts is open for the venture, and the company may consider the option of getting into it. At the moment, the company has restricted itself to a small region and that may hamper its growth opportunities. By doing this, it will put the company’s name out there into the global market. Additionally, it could fetch high prices in by opening up an online market as compared to what it gets from its local customers.

Finally, technology has quickly taken over marketing in business. The company must make sure that it comes up with appropriate technologies that will improve its operations in production, sales and, marketing. Designing an online website that will attract customers from different locations. By this, it will show its product differentiation from other florists such as the company’s unique flower arrangements and other unique gifts they have to offer. There are people in the modern society who prefer to make orders online from the comfort of their home, and that is an opportunity that the business needs to exploit.

**Strategic alternatives**

In light of the adjustments in the policy objectives, it means it is never business as usual, and the company needs to change its approach to business. That would give rise to strategic alternatives. The first option is the price focus. Competition among the firms has risen to stratospheric limits, and the costs or prices have become paramount players. The business should watch out on what others charge for that may determine whether it will obtain customers, or it misses out.

The second alternative available to the company is the differentiation of its products. “This will set themselves apart from key competitors” (Suttle, 2017)*.* To meet the different tastes of customers, it is necessary that it stocks different classes and types of flowers and other unique gift ideas. In most cases, individuals may have little money, but they insist on buying flowers, in that case, it is important that the company craft ways of differentiating its flowers so that even the low-cost groups are in a position to acquire the goods should they need.

Finally, the company should explore possibilities of cooperating with other flower firms to expand their capital base, and that may enable them to venture into the global market. Cooperation is necessary since it allows for the formation of synergy and that would mean better skills, more capital, and an improved competitive power. If that happens, Shannon Cain Florist will have a lot to gain.

Instructor Feedback: Hi, Pamela,

Overall, good work. When discussing the objectives, you should not continue to describe what the company could or should do to implement them. You should just state the objectives. As for the alternatives, these look good. However, I didn't read where you made a recommendation of which alternative the company should implement.

**Criteria**

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|  | **Weight** |
| Provides a list of strategic objectives. | 20/20 |
| Details a list of strategy alternatives. | 20/20 |
| Discusses the strategic choice with justification | 30/60 |
| **Total** | 70/100% |

References

Coulter, M. (July, 2012). Strategic Management in Action, 6th Edition. [Bookshelf Ambassadored]. Retrieved on January 27, 2017 from https://ambassadored.vitalsource.com/#/books/9781323123874/

Suttle, R. (2017).Different Types of Business Strategies. Small Business. Retrieved on January 27, 2017 from http://smallbusiness.chron.com/different-types-business-strategies-4634.html