Case Study on Facebook Company

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Social networking and social media industry have undergone significant milestones since its inception in the late 1990s. This industry has continuously improved communication among people globally and subsequently reduced the world into a global village. Facebook Inc. is a known social media company that is commonly used worldwide. This essay focuses on significant aspects of strategic management at the Facebook Company.

Particularly, Facebook offers a plethora of promotional, communication, and networking benefits that connect the world. The company offers products such as messenger, profile, photos, events, news feed, groups, and events. Its services cover three significant apps, including Facebook, Instagram, and WhatsApp. This company has numerous pages where individuals can network easily. Moreover, its multiple applications are tailored to enhance instant communication. Lastly, Facebook is a free and straightforward marketing tool for various business adventures.

Mark Zuckerberg and his roommates started Facebook in February 2004 to serve Harvard University students. Later, Zuckerberg and his colleagues gave access to Stanford University and Ivy League universities. Its popularity grew and enabled user access in other universities and high school students in the Boston area. By 2012, the company reportedly announced that its active monthly users hit a billion mark. Presently, Facebook has commanded the social media industry, and anyone above 13 years can access it.

Furthermore, Facebook has an effective strategy that integrates four crucial principles, namely continuous and extensive emphasis on user experience, advancement through acquisitions, and development of new products (Dudovskiy, 2017). Besides, the company constantly explore current strategies of monetization. This strategy shows the company's desire to remain the market leader in social media, expand, and also remain sustainable. Moreover, Facebook's marketing strategy remains its leading competitive advantage over its closest rivals, such as Twitter and Snapchat.

Evidently, Facebook's mission is to empower people to make the world more connected and open. This mission stress on improving connection among friends and families to discover issues that happen globally. Moreover, the company promotes the sharing of one's thoughts through the Facebook timeline. Therefore, this mission shows the company desires to reduce the world into a global village by bringing people from all corners of the world closer together. As such, this mission guides the decision making and actions of the company.

Facebook has a hybrid organizational structure that combines particular elements of divisional and hierarchical organizational structures (Dudovskiy, 2017). The company has 14 subsidiaries that cover significant parts of the world and employs over 12 600 employees. This structure shows the company is determined to grow into all parts of the world to provide its services to humanity. Moreover, its employee base shows that the company strives to reduce the rate of global unemployment.

Mark Zuckerberg has remarkable short-term and long-term goals for his company. The former goal is to enhance Facebook's core experience, precisely through its mobile app. This app already boasts of more than one billion users. Moreover, the company plans to develop its secondary products, such as WhatsApp, Messenger, and Instagram. Customers visit these apps regularly; thus, improving them will boost the level of customer satisfaction. The main aim of these short-term goals is to set the pace for accomplishing long-term goals. Facebook's long-term goal to achieve within the next ten years is to ensure everyone becomes digital and enjoys internet services. Zuckerberg believes that his strategy would ensure Facebook builds a broader community to accomplish its mission.

Continuous improvement of a company's strategy, mission, and organizational culture are essential to remaining updated with changes in one's industry. Facebook can conduct regular research and development programs to determine better ways to offer its services and improve its strategy. R &D helps to identify areas with gaps. Also, the company promotes regular communication among employees to determine areas that require changes to its mission. Lastly, the company should evolve its organizational structure and conduct proper training to improve its structure. Appropriate leadership drives a company toward its strategic goals (Duggan, 2019). Such leadership creates effective rules of operation to drive a company forward.

References

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