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## **ПРИМЕНЕНИЕ И РОЛЬ SWOT-АНАЛИЗА ДЛЯ ВЫБОРА СТРАТЕГИИ ПРОНИКНОВЕНИЯ ИНОСТРАННЫХ КОМПАНИЙ НА ИТАЛЬЯНСКИЙ РЫНОК**

*В статье проведен анализ возможностей выхода испанской компании Casa Vigar на итальянский рынок. Для исследования был применен метод SWOT-анализа для оценки внутренней и внешней среды организации. Данные, используемые в этом исследовании, основаны на сочетании первичных и вторичных источников. Проведенные исследования позволили обосновать рыночную стратегию организации.*

**Ключевые слова:** SWOT-анализ, внешние и внутренние факторы, международный маркетинг, стратегии выхода на рынок, международный бизнес.

**Elena Shatskaya, Irina Esaulova**

### **SWOT-ANALYSIS, ITS IMPLEMENTATION AND ROLE FOR THE FOREIGN COMPANY TO ENTER THE ITALIAN MARKET**

*In article the analysis of opportunities of an entry of the Spanish company Casa Vigar into the Italian market is carried out. For a research the SWOT-analysis method was applied to assessment of the internal and external environment of the organization. The data used in this research are based on a combination of primary and secondary sources. The conducted researches allowed to prove the market strategy of the organization.*

**Key words:** SWOT-analysis, external, internal factors, international marketing, strategy of entry into the market, international business.

The company has an international business. Casa Vigar has a long and proud history providing useful tools for everyday life. Vigar started 60 years ago, as a family business and still is today: the company begun producing in the 50ties making one product, a broom made by reeds, wood and palms; back then, that was a one-person company. In the 80ties, they went national and opened several stores within Spain. They also started to explore the possibilities within their existing market; however, in the 90ties they completely changed their strategy and market. They started combining an emotional product design with functionality. Vigar started to find their personality and hereby getting more and more success as a company. In 2000 the Vigar's revolution came: they went international and became more and more aware of using environmentally friendly materials. Now they are not only in the stores around the world but also available online either through different e-commerce sites or through their own web shop.

In 2010 they became very customer oriented and acquired their own manufacturing factory in China along with established distribution. In 2010, they already exported to 40 countries that sums up to 60 % of earnings. In 2010 Vigar was one of the leaders in designing fashion-cleaning tools for the home.

The company describes itself as "specialists in transforming monotone objects into colorful, fun, poetic, unexpected and unconventional accessories". The company gets the inspiration for its designs mainly from nature using farm animals such as cats, cows and ducks as well as flowers and bees. They are experts in turning the everyday routine into an experience that is unique, positive and pleasant, since their colour schemes are bright happy colours where green, pink and red colours dominate.

Vigar focuses on six capabilities concerning their products, namely: design & product development, moulds, injection, fibres, printing and not least textile sewing. Vigar evolved from a company that only offered their creative and fun products for cleaning to now offering five different product categories:

- cleaning utilities;
- kitchen items;
- bathroom items;
- laundry products;
- office supplies.

Today Casa Vigar tends to develop an in-depth understanding of market growth rates, forecasted demand and expand its market share. In view of the desire to expand Vigar's market share, company tends to enter to Italian market.

Moreover, there is an increasing trend towards home consumption in Italy, and therefore demand is increasing for kitchenware which is easy to use and functional, and dinnerware which also has a decorative aspect, rather than merely being functional. Homewares is therefore expected to remain an important aspect of accomplishing higher standards in the living and kitchen areas of Italian homes during the forecast period.

Thus, SWOT analysis was performed based on internal factors: strengths of the company, weaknesses; as well as external factors: potential opportunities and threats.

## INTERNAL ANALYSIS

### 1. STRENGTHS.

#### *International experience.*

The company has an international business: the business group Casa Vigar has its headquarter in Spain where they focus on accounts, product development, some manufacturing along with distribution. In Spain they have their headquarter, which is in Alicante, employs over 40 employees and has a size, and the FUN STUDIO, located in Gata de Gorgos, which is involved with trading in Asia.

They have further manufacturing and distribution in Peru with the VIGAR COMMERCIAL and with NINGBO CHUYANG HOUSEWEAR in Ningbo, China. The trade office of China is NINGBO YING QI HOUSEWEAR also in Ningbo, China. The VIGAR GROUP is also present in USA with their trade Office in New York, USA. Within this group, they are selling and distributing to most of the world, namely in 44 countries.

In 2010, they already exported to 40 countries that sums up to 60 % of earnings.

Vigar makes a great effort to show their products in the most recognized international shows, like the International Home and House wear show in Chicago, in Frankfurt, in Hong Kong, in Paris.

Any company that got to be large didn't get that way overnight. Therefore, the company has a history and likely a brand that is fairly well-known, which can make marketing easier.

#### *1.1. Long-term market experience.*

Since Vigar was born in the fifties, the company has been around for more than 60 years. This has led to a deep knowledge of the market and of the consumers, and thanks to its experience, the company now is one of the leaders of the Spanish market.

#### *1.2. Specialized capabilities/knowledge that are barriers to entry.*

Vigar has a long and proud history providing useful tools for everyday life. Vigar started 60 years ago, as a family business and still is today.



Vigar focuses on six capabilities concerning their products, namely: design & product development, moulds, injection, fibres, printing and not least textile sewing. Vigar evolved from a company that only offered their creative and fun products for cleaning to now offering five different product categories.

Vigar does not only have several categories of products but they also have collections so you can get a matching set even across different categories; at the moment the company has up to 20 collections.

Such company like Vigar that got large and is doing many different things has the specialized knowledge necessary to keep their operations running. Developing this know-how from scratch could be prohibitively expensive and often prevents smaller companies from entering or competing in the same areas.

### ***1.3. Uniqueness.***

Some of Vigar's products are characterized by their uniqueness. The company puts lots of effort in innovating and always finding new ideas to introduce into the market. The innovating process can take from 6 months to 2 years, but Vigar is trying to shorten this process.

Vigar does not only have several categories of products that were discussed above but they also have collections; at the moment, the company has up to 20 collections.

The company does focus on the creative products as well as on the basic ones. They have divided their products into three categories: BASIC, that is price oriented and focused on functional items. The second is FUNCTIONAL where design is in centrum where the third category is the one where Vigar's personality comes through the most, namely CREATIVITY. The CREATIVITY category is the only one where all of the product categories are present.

### ***1.4. More diversified revenue streams / risk profile.***

As it was mention before, Vigar has many categories of products that helps to sustain a business while one of the items are not popular, the others are still in need and keep a business in a good state.

While a smaller company may only be able to concentrate on one or two products, a larger company might have thousands of products in different areas, especially if it is a conglomerate. A larger company might also sell to a larger market (worldwide vs. regional). This diversity can protect the company from variability that might significantly harm.

## **2. WEAKNESSES.**

### ***2.1. Lack of social media presence.***

By conducted analysis of Vigar and its competitors' social media presence, we found out that Vigar social media presence is not active. Casa Vigar already has a Google+ account but it's not used at all. The brand lacks recognition and it does not engage its consumers in relationships. There's Facebook, Twitter, Pinterest, YouTube, LinkedIn, Vimeo, Instagram and so many more. All of these impact the way companies do business.

On Instagram, #Vigar and #CasaVigar are used by roughly 1500 people that are happy to post pictures of their new Vigar products (not only in the main countries where Vigar sell its products but even in such countries like Russia). So, the company's instagram account should not only post pictures from time to time but also engage and interact with followers, reposting their pictures if nice, answering comments etc.

Consumers offer feedback to businesses through social channels. Because it's convenient, it's one of the effective ways of getting action from a business and it reaches more people

It should be also helpful to post in different languages like English, Italian, French, Russian, so that people from all Europe, and why not, the world, can understand and relate, and later on maybe creating dedicated accounts for different countries.

Vigar's customers are satisfied with company products and support and are happy to share their buying experiences. While sharing positive customer testimonials on Vigar site is great for reassuring prospects who are visiting Vigar site. Vigar should think on imagine how many more you would receive if you were to have a Facebook page where anyone who has ever purchased something from you could share their experience buying from you.

The importance of brand awareness has become increasingly significant with the evolution of the Internet and digital technology. The public is more equipped with mobile and social media tools to communicate quickly about the brand. This means that establishing a strong reputation for good products or services, integrity in business practices and community involvement are even more critical to long-term success.

### ***2.2. Brand awareness problem.***

Main problem of Vigar is the lack of a recognizable brand. From the customer point of view, this is mostly reacted in the lack of awareness of the large public of the Vigar's product. Customers have to be educated by that kind of products and this leads to higher expenses and lower margins. Furthermore, customers may be unwilling to pay a higher price for a product without a well-known brand. This is valid especially for foreign markets (like Italy) where public is more brand-driven on purchase decisions.

Creating brand awareness is usually the first step in building advertising objectives. Before Vigar can create a favorable impression or motivate customers to buy, they have to become aware of Vigar brand and its meaning. Marketing messages delivered through various media are often used to communicate the brand name and important messages tied to its products. Making people aware that Vigar exist helps drive traffic to the business and create a buzz in the market.

Indeed, lacking of public demand, Vigar's products may be easily substituted by alternatives. Finally, without a strong brand, Vigar cannot dictate future trend but has to act as a follower and adapt to bigger player's decisions.

### ***2.3. Lack of E-commerce.***

Vigar currently does possess an online store which does not provides delivery to other countries (including Italy), but only to Spain, hence the customer does not have the possibility to purchase directly the product or select among the complete portfolio of available models. Considering the rising importance of e-commerce this could be a serious constraint for both volumes of sales and market reach. The main obstacle to the establishment of an online store is the lack of contractual power.

Using E-Commerce worldwide, Vigar can easily expand their market to international markets with minimum capital investment. Vigar Casa can easily locate more customers, best suppliers and suitable business partners across the globe.

### ***2.4. Single distributor.***

The company has only one distributor in Italy, which is "Maiuguali", but they have a big market for cleaning utilities, which is nearly 50 %. The sales in this country peaked in 2011 but then dropped every year until this year where they have the lowest income so far. A single-channel distribution will only let business grow as far as chosen marketing channel is capable of reaching.

The profound focus of a single-channel strategy comes at the expense of missed opportunities in the huge variety of other channels your target customers might be using.

## **EXTERNAL ANALYSIS**

### **3. OPPORTUNITIES.**

#### ***3.1. Growing housewares market.***

Global housewares market data show an overall retail sales increase of 2.6 % in 2013. This is slightly lower than the increase posted in 2012 (2.9 %). In keeping with past reports, this State of the Industry Report provides a projection of global sales using current U.S. dollar valuations. Several basic economic variations are reflected in the housewares global market projections, including changes in Gross Domestic Product, population and currency for all available countries.

Consumers are seeking the tools to properly build the meals in which they are investing their time and energy. According to NPD's Retail Tracking Service, bake/mix/measure, kitchen tools and grate/peel/clean gadgets have grown double digits for the past two years. Nearly 5 million more turners and cooking spoons



were sold in the 12 months ending March 2016 than in the prior year. Almost 1.5 million more mixing and prep bowls were purchased in the U.S. in this past year. Consumers purchased 800,000 more whisks during this period than they did in the 12 months ending March 2015.

There is vast potential for reaching new consumers or those looking to replace or upgrade larger ticket items in their kitchen, through creative marketing approaches: Consider partnering with meal kit vendors on preparation instructions with product placements or discount offers, offer education on the benefits of using the right tools or explore the gift-giving possibilities. Through the world of home-delivered meal kits, housewares suppliers have numerous untapped opportunities to engage with a target consumer that is hungry for new solutions.

Over the forecast period the popularity of DIY is expected to help to keep home improvement value sales stable. Nevertheless, the category's high level of maturity and saturation, as well as a slowdown in growth in the construction of new homes, are expected to limit future growth, resulting in a negligible value CAGR at constant 2015 prices.

### ***3.2. Growth of online sales***

Non-store retailing represented the second largest share of housewares sales in 2013. E-commerce retail sales continue to post yearly total sales gains. When combined, these housewares retail channels – Direct to Consumer via Manufacturer Website and Catalogs / TV and Internet Retailers – reached 15.5 % in share of total housewares retail sales versus 15.0 % in 2012 and 13.1 % in 2011.

Knowing how big the kitchen gadget, cleaning items and tool market really is will enable manufacturers and retailers to make more informed product, marketing, merchandising, and buying decisions than ever before.

Most companies already recognized the potential benefits that a strong web presence is able to bring to them, not only because they can display their products and services with ease and cost effectiveness, but also because they can benefit from an increasing rate of people using the Web both to shop and gather information. The latest data available demonstrates that more than 20 percent of beverageware sales were from online purchases in Q1'16, a 7 point increase from last year.

Thus, e-commerce will help Vigar to provide better customer services and will improve the brand image of the company.

### ***3.3. Internationalization and risk diversification***

Internationalization presents several opportunities to a company. First of all, the most obvious reason to compete in international markets is gaining access to new customers.

By entering a new market abroad new customers can be won, leading to an increase in sales and revenues of the company. This means that the products are presented to a greater number of potential customers, resulting ideally in a higher number of sales.

Secondly, if Vigar can increase its sales volume by entering a new country (Italy), it may attain economies of scale that lower its production costs. Going international also has implications for dealing with suppliers. The growth that overseas expansion creates leads many businesses to purchase supplies in greater numbers. This can provide a firm with stronger leverage when negotiating prices with its suppliers.

Additionally, the operation abroad goes along with an increase of the market share in the entered country. The global diversification of business activities represents also a risk management advantage in terms of geographic exposure.

Regional events, such as crises, can be absorbed by strong performances in other regions, providing a lower risk profile in terms of geographical economic dependency.

### ***3.4. Diversifying for profitability and business longevity***

If a Vigar relies on only a few large customers, losing just one customer could be disastrous for business. Moreover, customers are likely to apply intense pressure for lower prices if they discover how heavily a supplier relies on them for business. It might be tempting to reduce prices to keep a major customer, but that is ultimately detrimental to sales and profitability.

As the consumer needs are constantly getting more individual and renewed throughout the evolution of Marketing, customization represents a huge opportunity for gaining an advantage in the market. This is an opportunity, which can easily be exploited by Vigar. By offering a large portfolio of colors, this need is tackled even nowadays, but the room for customization is endless, and so are the possibilities and opportunities of Vigar in this aspect. Customization is furthermore a tool to target specific customer segments. This high degree of customization paired with an incredible speed represents an exciting opportunity to meet the growing demand for customization in the future.

When diversifying Vigar products, company is bound to do good research and development which results in introducing more variety and options of products in hand to capture the new market. With more product variety, Vigar captures more customer attention and its brand receives a tremendous boost as well as the profitability of the company rises. Thus, having more products is good for the business.

### ***3.5. Economies of scale***

Economies of scale is the cost advantage that arises with increased output of a product. Economies of scale arise because of the inverse relationship between the quantity produced and per-unit fixed costs; i.e. the greater the quantity of a good produced, the lower the per-unit fixed cost because these costs are spread out over a larger number of goods. Economies of scale may also reduce variable costs per unit because of operational efficiencies and synergies. Thus, the more Vigar is going to expand its market, the more chance to rich economies of scale.

Due to Vigar is large company, so has potential to get an economies of scale in many areas of the business including obtaining capital, production, and leverage of their R&D efforts. This of course reduces the cost of doing business and makes the ROI on certain projects more attractive. Spreading out development costs over more units reduces the overall cost of each piece. These economies of scale often allow for such large company like Vigar to do things like investing in training or medical facilities, have good legal counsel, invest in intellectual property protection, or pay above-market wages, which a smaller company wouldn't be able to do.

## **4. THREATS.**

### ***4.1. Market saturation.***

Market saturation exists in a given industry when the available supply of goods equals or falls short of customer demand. A variety of factors, including more competition, lower market need and obsolescence, contribute to saturated conditions. The big drawback of operating in a saturated market is that it limits your profitability and growth potential.

A saturated market also means that Vigar will have several main competitors to deal with. Over time, as a marketplace becomes attractive to sellers, more companies look to target the same customer base. The more competition you face, the more money you have to spend to stand out and the more difficult it is to get a substantial portion of industry sales. In many cases, customers become spread too thin to enable profitability.

A saturated market produces no new demand, because the customer base has been served by the available supply of providers. This means that while Vigar can earn revenue from its existing customer base, company ability to attract new customers is limited. If Vigar can't attract new customers, company also don't have access to new revenue streams. Without growing revenue, Vigar may not have much money to invest in diversification and marketing.

It's much tougher for a large company like a Vigar to grow than a small one, especially if the major markets it serves are nearly saturated.

### ***4.2. Risk aversion.***

Usually when such big companies like Vigar has achieved enough success and became bigger, they are afraid of losing its exciting position. Many large companies and people in large companies are risk averse because they are unwilling of losing what they have (market share, employment, profits) and thus are poor



at innovation or innovate only incrementally. Too much of a focus on current products can leave them wide open to disruptive innovation from competitors. Thus, when organization becomes overly risk-averse in its decision-making, it can actually squander reasonable opportunities to grow and achieve enterprise objectives

#### ***4.3. Rapid «customer tastes change» in warehouse sector.***

The Kitchen and Cookware Stores industry faced some declines during the recession, as weakened disposable incomes led consumers to purchase fewer industry products. However, in the five years to 2020, revenue will grow as consumers increase their spending on high-end, luxury industry products. Competition will increase in the coming years, which will require operators to offer high-quality consumer service or a niche product mix.

#### ***4.4. Financial constraints for SMEs.***

Vigar is subject to the risks of doing business internationally. When an organization decides to engage in international financing activities, they also take on additional risk.

Political risk transpires when a country's government unexpectedly changes its policies, which now negatively affect the foreign company. These policy changes can include such things as trade barriers, which serve to limit or prevent international trade. Some governments will request additional funds or tariffs in exchange for the right to export items into their country. Tariffs and quotas are used to protect domestic producers from foreign competition. This also can have a huge effect on the profits of an organization because it either cuts revenues from the result of a tax on exports or restricts the amount of revenues that can be earned.

But risks connected to not only political instability but also economic uncertainty play an important role in foreign countries. Economic instability together with unsettled regional and global conflicts may negatively affect consumer spending by foreign tourists and local consumers in the various regions, which could in turn affect adversely sales and results of operations. In addition, financial constraints must be taken into account from the company internal point of view. As for crediting, the 2008-09 financial crisis severely undermined Italian SMEs' credit conditions, and credit has remained tight for the past several years. Some drivers of these trends include bank consolidation, which has reduced the number of banks focused on the small business segment, and increased regulatory scrutiny that has caused banks to tighten lending standards and secure more internal approvals.

#### ***4.4. Competitive disadvantage (increased competition).***

Competitive disadvantage will be a factor for Vigar which places a business at risk for losing customers to a competitor. For example, if a restaurant has its liquor license suspended it is at a competitive disadvantage to the neighboring food establishments which still have a liquor license.

The industry has a high level of concentration with the top players in Vigars sector in Italy. Those companies have a high market share; therefore, prospective operators planning to enter this industry will encounter high barriers to entry in the form of competition from existing operators. A primary drawback of competition is the reality of sharing customers with other providers. With competition, every provider has some level of market share, so it is virtually impossible for a single provider to earn 100 percent of what customers spend on specific products and services.

The conducted analysis of the SWOT for Italian market is presented in the following Figure.

The next step of analysis carried through TOWS Strategic Alternatives Matrix by identifying and choosing the options that Vigar could pursue in terms of company strategy.

So, we offer to choose a WO strategy «Maxi-Maxi» strategy that means strategies that use strengths to maximize opportunities.

Table

**SWOT analysis for Casa Vigar**

	<b>Positive aspects</b>	<b>Negative aspects</b>
<b>Internal factors</b>	<b>Strengths:</b> 1.1. International experience 1.2. Long-term market experience 1.3. Specialized capabilities / knowledge that are barriers to entry 1.4. Uniqueness 1.5. More diversified revenue streams/risk profile 1.6. More diversified revenue streams / risk profile	<b>Weaknesses:</b> 2.1. Lack of social media presence 2.2. Brand awareness problem 2.3. Lack of E-commerce 2.4. Single distributor
<b>External factors</b>	<b>Opportunities</b> 3.1. Growing housewares market 3.2. Growth of online sales 3.3 Internationalization and risk diversification 3.4. Diversifying for profitability and business longevity 3.5. Economies of scale	<b>Threats:</b> 4.1. Market saturation 4.2. Risk aversion 4.3. Rapid «customer tastes change» in warehouse sector 4.4. Financial constraints for SMEs 4.5. Competitive disadvantage (increased competition)

Thus, the Weaknesses and Opportunities (WO) strategy help to solve the following question – How can you use your opportunities to overcome the weaknesses you are experiencing?

We strongly believe that in order to implement a successful strategy, Vigar should follow WO that means improvement of internal weaknesses by using external opportunities.

Thus, company should improve its social media presence. Vigar Casa should estimate the role of social networking and remember that consumers offer feedback to businesses through social channels. As it was mention before on Instagram, #Vigar and #CasaVigar are used by roughly 1500 people that are happy to post pictures of their new Vigar products (not only in the main countries where Vigar sell its products but even in such countries like Russia). So, the company's Instagram account should not only post pictures from time to time but also engage and interact with followers, reposting their pictures if nice, answering comments etc. Consumers offer feedback to businesses through social channels. Because it's convenient, it's one of the effective ways of getting action from a business and it reaches more people.

Also, it will help establish a strong reputation for good products, integrity in business practices and community involvement.

While improving company drawbacks, Vigar should focus on its potential and opportunities and capabilities. For that reason Vigar need to diversify its product line and items. Thus, it will succeed and get a chance to have an economy of sale. Economies of scale are the cost advantage from business expansion.

Economies of scale is the cost advantage that arises with increased output of a product. Economies of scale arise because of the inverse relationship between the quantity produced and per-unit fixed costs; i.e. the greater the quantity of a good produced, the lower the per-unit fixed cost because these costs are spread out over a larger number of goods. Economies of scale may also reduce variable costs per unit because of operational efficiencies and synergies. Thus, the more Vigar is going to expand its market, the more chance to rich economies of scale.

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