10. IMPLEMENTATION:

VF Corporation is a footwear and apparel company that contains over 30 brands which are usually organised in four categories. The company has a vision of building a leading brand lifestyle that the customers will be excited to use over the world. This will be done by ensuring there are constant innovation, culture, and focus. In the process, the company has to ensure they exceed the expectations of their business partners, consumers, customers, and shareholders. Performance has to be included, and the results have to be generated.

i. Objective:

The objective of the company is to ensure that the retail partners can provide outstanding service to the customers and consumers of the products. The company aims to be able to partner with more retailers in regions by which the market is untapped. The company intends to open up at least 50 new stores in five countries in five years. The opening up of the new stores will help increase the sales of the company while also marketing the products in new markets and to new consumers. Through the opening of these stores, the sales should be able to rise by about 20 per cent. The retail stores that will be opened will also have to take consideration of the type of brand of products that they will be offering in the said different regions. There will be a consideration on whether the products will be sold in various stores or if they will be a single store selling all the company’s products.

ii. Strategy #1.

The primary strategy that is being used by the company in this situation is the forward integration strategy. The forward integration strategy is a method that is usually focused on a technique that is vertical. The company expanded its business by opening up retail shops and distribution centers whereby the company can control the company's products and marketed directly to the consumers. The process involves the supply chain. In this case, the company is aiming to open new stores. The stores and retail partners will be to enable the company to market its products to the regions that have been untapped entirely. The countries and areas that have been targeted are in Africa. This is because the region can bring excellent profits in footwear and jeans. There are no known stores in those areas that exclusively sell products from the company. The opening of such stores will promote the company in the region. The forward integration strategy will help with this matter (Harrigan, 1985).

iii. Two Tactics

The first tactic of the forward integration strategy as we have seen is to open up retail stores that exclusively sell the company’s products in these regions. This also is the primary objective of the company to market their products and boost sales. The second tactic will be the marketing power of the company. Since the retail shops are being opened in new regions, how will the company ensure that people are informed about the existence of the company’s retail shop? The company will first have to realize its economies of scale and also consider digital marketing like social media, online shops, and websites where the details of the location of the new retail shops will be included (Gutierrez, 2013).

iv. Strategy #2

The second strategy that the company will use is the strategic integration strategy. This strategy aims to ensure that business alignment has been appropriately facilitated. It also helps improve the overall performance of the business. In the case of VFC, we find that the company will have to have a strategic integration. This means that the location to which the stores will be opened will have to be in urban centers where there is a continued flow of people who are potential consumers and customers. The retail stores will have to be in major cities and the business centers of the regions. The new stores will have to align themselves with the business strategies of the company (Burgelman, 2001).

v. Two Tactics

The first tactic that will be used is that a budgetary plan has to be created. The budget has to include any form of supplements whose purpose will be to cover any unintended costs that the company may face while opening its new retail stores. The budget will help the company keep within the objective of the business. The budget plan will also take into consideration the metrics and reward systems. The purpose of this is due to production and the slight changes that will occur in the procedures. The procedures have to be adjusted to suit the interests and the requirements of the new retail shops. The production also has to be increased to ensure that there is enough to be distributed to all the retail shops including the new retail stores.

The second tactic is that there will have to be a standardization of the data versions and the business process of the company. This is because the interests and opinions of the stakeholders both internal and external will have to be considered as they are part of the company. They have to present their views and ideas on the expansion of opening up new stores for the company in other regions. This is because things like the costs, selling price and taxes will have to be discussed (Rosenzweig, 2003).

11. UPDATED INFORMATION:

The company happens to be among the top earnings in the last quarter of last year. This showed the rise in the stocks of the company. The company has also been reporting profits of over $463.5 million. The company has also stated that recently there has been an increase in trading to 12.4%. As a result, the stakes seem to have been raised recently by the Eastern bank. The street journal of the company’s profile which contains information about its performance and executives. The journal is on https://quotes.wsj.com/VFC/company-people/executive-profile/3754. The official company website is <https://www.vfc.com>. The company’s latest stock price is 82.35 per share and the highest stock price is 97.00 per share and lowest stock price is 67.18 per share in 52 weeks.

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