Situational Analysis

Student’s Name

Institutional Affiliation

Situational Analysis

**Competitors**

The new pet supplies company that is being established will be faced by different competitors in the market. Some of the main competitors are firms in the market that provide pet supplies to pet lovers or owners. They include Petsmart, Petco, Global Pet Foods, and Pet Supplies Plus (Marigny Research Group. 2013). These firms have a wider reach. The business venture will aim at meeting the needs of local pet owners.

**SLEPT Analysis**

Based on social aspects, the firm will aim at attracting people who own pets at their homes. There is no specific age for pet lovers since pets are common for everyone including the elderly. Another social aspect is the increased demand for pets in the modern world. As people continue to keep pets, the demand for pet food and other pet supplies is bound to increase. Such an aspect could favor the operations of the business.

An assessment of the legal environment reveals that few bottlenecks exist when a firm wants to enter the pet supplies market. Few bottlenecks and regulations would have a positive impact on the ability of the firm to establish and conduct its operations of providing pet supplies to pet lovers or owners. The ease of conducting business is thereby an important aspect to consider in the legal environment of the business.

An analysis of the economic aspect of the external environment reveals that the pet supplies company will be well-placed in the market. Pet supplies are not expensive and this means that pet lovers will be willing and ready to pay for the products and services that are provided by the company in the market.

Assessing the political aspects in the external environment reveals that the country has witnessed great political stability. Such stability is suitable for the business since it will allow the business to go about its operations and activities without any interference or disruptions. The firm will thereby not experience any issues as it tries to meet the gap in pet supplies that exists in the market.

On the technological environment, the pet supplies company will gain a lot of advancements in technology that have been taking place. One of the main aspects that needs to be considered is coming up with an online store that can be used by the firm to increase its sales in the market. Customers are now more than ever interested in shopping online more than ever. The company should consider opening an online store in the near future.

**SWOT Analysis**

Several strengths are associated with the business that could be evident in its operations. One of the main strengths is ability to meet the needs of local pet lovers. This is a gap that is yet to be filled and the company will be well-placed toe exploit the opportunity in the marketplace. A major weakness of the firm is high competition in the market. Such competition may hamper with its ability to be successful.

An opportunity that exists in the pet supplies industry is tailoring pet supply needs to meet the individual needs of clients and their pets. Meeting the need would be in line with enhancing the sustainability of the firm’s operations. A threat to its operations is heightened competition. Other established firms providing pet supplies in the market could affect the profitability of its operations.

Reference

Marigny Research Group. (2013). *The U.S. pet supplies market*. New York: Packaged Facts.