**Logo

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**COMPARATIVE ANALYSIS**

**Introduction**

Our focus is on analysing how other steel processing companies are performing, by looking at various facets which include analysing how they price their services and products, their follow up time, response time, quality of service, speed, accuracy and other factors.

Our study region is the whole of South Africa, and we have a few companies we have targeted, but having a greater sample size will increase variance and thus provide more accurate results.

Map

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Emphasis was mainly in our direct lane of competition, which is Gauteng, thus it is highly represented even on the map. We are still updating our database, as this will make it easier for us in the future to further analyse and get even better outcomes with acuity and an even higher precision. We will focus mainly on analysing whether they grade their steel according to material-type and whether they include service fees for services such as; *cutting and processing* the steel and whether they do charge even for the time spent on the job.

As the general rule of thumb, companies generally offer services in which they provide two of the following at best.

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Generally, customers have to settle for two of the elements above in any order. You cannot have the cheapest product at the smallest possible time with the highest possible grade/quality. You must always select which one to drop depending on what you want the most. Is it speed and quality? Is it a low price and speed? Or is it good quality over a lengthy period of time?

**NATURE OF MARKET**

Our hypothesis is that other companies sell their products at fixed prices, despite of quality or type of material. All they are motivated with is the profit, for instance they may have a target of making 5 million rand in profits over a month, so they do not care how much their product cost since they are only motivated by the monthly or annual profit target.

The only aim is to yield the intended profit, so they may at times not even consider other expenses. Other professionals may call this a gung-ho approach to business, but these players do not mind.

Their aim is best explained in the image below which shows how they sell everything at the same price despite of quality or expense. The also do handicapped marketing, by making noise about the products only they can sell at ridiculously low prices while keeping quiet about those they sell at even more ridiculous prices. They only intend on outwitting or obliterating clients and customers. If a product costs an average official price of e.g. 20 000 rand on the market, they will intend on selling it for an insane amount of even 8 000 rand. To make matters worse, this will be at a very high quality and this suffocates other steel players.

Diagram

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**PLANNING**

Since we have identified the anomalies in the business market, we intend on profiting from that through a critical analysis, stupendous analysis and ruthless aggression.

* Data analytics provides Real-time forecasting and monitoring of occasions that may affect the performance or operations of a businesses.
* It provides Real-time forecasting and monitoring of business as well as the market.
* It helps in promptly mitigating risks by optimizing complex decisions for unforeseen events and potential threats.
* Promptly mitigate risks by optimizing complex decisions for unforeseen events and potential threats.
* Data Analytics can identify and analyse the latest market trends, allowing you to keep pace with your competitors in the market. Another benefit of data tools is that they can automate routine processes and tasks. This frees up the valuable time of human employees, which they can devote to tasks that require cognitive skills.
* Implement pricing strategies based on local customer demands, customer purchasing behaviour, and competitive market patterns. It can automate the pricing process of your business to maintain price consistency and eliminate manual errors.

A picture containing indoor, factory, working

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**GIS**

It is business information management system which helps to capture, analyse and represent spatial information on a map. It allows us to make better decisions based on location.

* It allows handling and exploration of large volumes of data.
* It provides better predictions and analysis.
* It has the ability of improving the organizational integration. GIS would then integrate software, hardware and also data in order to capture, analyse, manage and so display all forms of information being geographically referenced.
* Improved decision making – decisions are made easier because specific and detailed information is presented about one or more locations.
* Improved communication between any involved organisations or departments as the visual format is easily understood by all.

In this instance, we will map all the results and represent them in a GIS. This will make it easy to understand the answers as there is no need to only focus on reading. Visuals are always easy to understand since pictures are easy to re memorise.

* Visuals serve as notes and improve the retention of the audience.
* Visuals are the best choice when presenting a process step by step.
* They attract attention and shed more light on a given point.
* Simplify even the most sophisticated topics.

**WHAT ARE WE LOOKING FOR?**

Our analysis is focused on understanding the response time from different clients. This involves both qualitative and quantitative analysis.

**Qualitative analysis** refers to non-numeric information such as interview transcripts, notes, video and audio recordings, images and text documents. These descriptions or distinctions are based on some quality or characteristic rather than on some quantity or measured value. Qualitative factors are the factors in business valuation that are almost impossible to quantify for business. Or we can say that these are the factors in business valuation that can’t be directly quantified. But they are equally, if not more important than quantitative factors in valuation. And at the same time, no company can ignore these less tangible factors because they really matter in valuing a company.

In this instance, we will use qualitative means such as analysing the quality of their website, an understanding of the quotation and information we sent them, geographic exposure, competitive analysis, company core business, quality of management, history of performance and how they handle their clients.

**Quantitative analysis** refers to the determination of how much of a given component is present in a sample.

In quantitative data analysis you are expected to turn raw numbers into meaningful data through the application of rational and critical thinking. Quantitative data analysis may include the calculation of frequencies of variables and differences between variables. A quantitative approach is usually associated with finding evidence to either support or reject hypotheses you have formulated at the earlier stages of your research process.

The quantity may be expressed in terms of mass, concentration, or relative abundance of one or all components of a sample. Using complex financial and statistical models, this analysis quantifies objective business data and determines the effects of a decision on the business operations.

**DATA ANALYSIS AND INTERPRETATION**

**STRATEGIES BASED ON RESULT OUTCOMES**

**CONCLUSION**

**GLOSSARY**

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