

# PRI-AIN672

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# **1** GLOBAL STRATEGY AND SUSTAINABILITY

### **Executive summary**

In this report the global strategy of the brand Zara is discussed and analysed in details. The external environment is analysis has helped to understand Zara's strategic position in the current market place. The competitive advantage of Zara and the sustainable strategy in global environment has been utilised through the effective analysis. Based on Zara's position in the competitive market place the appropriate corporate strategies and the organisations' purpose have been addressed as well.

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## Part A: Business report

### Introduction

Global strategy and sustainability are a set of practices which help organisations to gain opportunities to create business value for their stakeholders. The study demonstrates global sustainability strategies of Zara along with analysing the external and internal environment of Zara. From this report, Zara's undertaken strategies are identified and analysed with the focus on CSR and sustainability.

### Task 1: The external and internal environment

#### External environment (PESTLE)

<i>Political</i>	<ul style="list-style-type: none"><li>• As of 2022, the political stability index of the UK is 0.54 (worldbank.org, 2023).</li><li>• According to governance rankings, the UK ranked 17th (gov.uk, 2023).</li><li>• <b>Brexit</b> has made trade barriers interfere with businesses of foreign companies (edition.com, 2023).</li></ul>
<i>Economic</i>	<ul style="list-style-type: none"><li>• Inflation rate in the UK was highest in 2022, with a rate of 9.1% (Economictimes.com, 2023).</li><li>• <b>Consumer confidence index</b> went to the lowest record of -49.00 points in the UK as of September, 2022 (Data.oecd.org, 2023).</li><li>• South West England ranked highest in the UK with an employment rate of 79.9 % (Tradingeconomics.com, 2023).</li></ul>
<i>Social</i>	<ul style="list-style-type: none"><li>• The UK ranked 13th in the quality of health and safety of the general public in 2022, with a health care index of 74.83 (Psychreg.org, 2023).</li><li>• Literacy rate has reached 99% in the UK (Una.org.uk, 2023).</li></ul>

<b><i>Technology</i></b>	<ul style="list-style-type: none"> <li>• The UK became the technological capital of Europe, ranking 4th in the <b>Global Innovation Index</b> (Hbr.org, 2023).</li> <li>• In 2021 the foreign direct investment rate went down 27.22% from 2020 (Ons.gov, 2023).</li> <li>• The UK government invested more than £370 million to support investment in the tech industry.</li> </ul>
<b><i>Legal</i></b>	<ul style="list-style-type: none"> <li>• Consumer Rights Act 2015 helps general consumers with a simplified set of rules (Citizenadvice.org.ok, 2023).</li> <li>• Employees are protected with the <b>Employment Tribunals Regulations 2013</b> and <b>Employment Tribunals act 1996</b> (croner.co.uk, 2023).</li> </ul>
<b><i>Environment</i></b>	<ul style="list-style-type: none"> <li>• The UK has pledged to reduce greenhouse gas emission down to net zero by 2050 (Ccacoalition.org, 2023).</li> <li>• Implementing the Plastic Pact, the UK has successfully done waste elimination of 70% and aspires to do more by 2025 (CommonsLibrary.parliament, 2023).</li> </ul>

**Figure 1: Pestle analysis**

(Source: Developed by author)

**Analysis:** Zara UK is a Spanish brand thus it uses all the benefits of controlling business in the European Union. The areas in which the company has to focus is the low cost of labour which allows them to do business in a very cost-effective environment, which in terms allows them to sell products in a relatively affordable manner. This causes the company to flourish in countries with poorer economic conditions.

**Internal environment (SWOT)**

<b>Strengths</b> <ul style="list-style-type: none"> <li>● Fast development of product</li> <li>● Highest number of outlets</li> <li>● Large team of designers</li> <li>● Investment in online retail</li> </ul>	<b>Weaknesses</b> <ul style="list-style-type: none"> <li>● Following rapidly changing trends</li> <li>● Lack of expansion in the US and Asia-Pacific market</li> <li>● Gap in implementing the already existing strict code of conduct</li> </ul>
<b>Opportunities</b> <ul style="list-style-type: none"> <li>● Creating more sustainable and eco-friendlier product</li> <li>● Promoting more in the resale market</li> <li>● Depending more on the influential media marketing (zara.com, 2023)</li> <li>● Customising more with Big Data companies</li> </ul>	<b>Threats</b> <ul style="list-style-type: none"> <li>● Major competitions with brands like Shein, H&amp;M</li> <li>● The niche of fast fashion and runway trends in a lower budget causing pricing war</li> <li>● Lack of functioning factories in the Spain</li> </ul>

**Figure 2: SWOT analysis**

(Source: Developed by author)

**Analysis:** Zara uses marketing strategies such as email marketing to provide consumers with the knowledge of latest trends which is a cost-effective measure to enhance business. Meanwhile, the company has a steady production of 50,000 products annually, with 99 outlets in the US out of 2249 total branches (forbes.com, 2023). Despite these strengths, the company has to focus more on eliminating threats such as Shein which received 10.3 million app downloads in comparison to Zara which received only 2 million. Moreover, the company needs to work on weaknesses like increasing online sales more and expanding in the largest market of Asia-Pacific account which is 38% of the global market (zara.com, 2023). The internal issues such as treatment of employees in Myanmar which was made into an article, has to be dissolved to enhance business.

#### ***Three critical factors***

The main three critical factors are the economic standing of the UK, the economic issue of consumer confidence in the UK and the major threats of competitive brands in the industry.

The consumer confidence has recently reached a low level is a critical factor of Zara enhancing market engagement in the country. This may affect customer loyalty in the long run causing the company to lose to the competitors of the same niche. Meanwhile opportunities such as promoting more in the resale market need to be used in order to grow the business. It is vital to repair, resell and donate more to reduce environmental impacts of fashion (forbesindia.com, 2023). This reduces the material waste of textiles which covers 85% of landfills. There are 13 Zara factories in Spain but most of them are not currently functioning which slows down the production rate.

#### **Competitive advantages (Porter's Five Forces)**

<b>Porter's Five Forces</b>	<b>Likelihood</b>	<b>Impacts</b>
New Entrants Threat In Industry	Low	<ul style="list-style-type: none"> <li>• Economic scale, product differentiation acts as a barrier to new entrants</li> <li>• Maintaining global presence is a huge investment</li> </ul>
Competition In The Industry	High	<ul style="list-style-type: none"> <li>• Various fast fashion retail brands are major competitors</li> <li>• Frequently updated fashion trends at a low price</li> </ul>
Power Of Suppliers	Low	<ul style="list-style-type: none"> <li>• Majority of Zara's product is outsourced</li> <li>• In-house production of Zara makes the brand less dependent on suppliers</li> </ul>
Power Of Customers	Moderate	<ul style="list-style-type: none"> <li>• Switching cost is low which ensures the company to maintain relevance</li> <li>• A moderate bargaining in customers helps to attract and</li> </ul>



				retain buyers
Threat Of Existing Substitutes	High			<ul style="list-style-type: none"> <li>• Various other companies have unique products to offer</li> <li>• Competition is high in the retail industry</li> </ul>

**Figure 3: Porter's Five Forces**

(Source: Developed by author)

**Analysis:** Maintaining sustainability with a stable and efficient supply chain needs to be the vital focus of the company. Substitution of products available at a lower cost is a threat for Zara which can be reduced through a second hand sale of products on internet platforms. Making a strict distinction between the online and offline sales is necessary. Moreover, the focus needs to be on updating the entire system along with the fast changing trends of the industry to sustain in the global market.

**Process of building competitive advantages (VRIO)**

Competition	Valuable	Rare	Imitable	Organised	Competitive Advantage
Market Position	Yes	No	Yes	No	Low competitive advantage
Quality services	Yes	Yes	No	No	Low competitive advantage
Human Resource Management	Yes	Yes	Yes	No	Moderate competitive advantage

<b>Brand image</b>	Yes	Yes	Yes	yes	Highly competitive advantage
<b>Customer experiences</b>	Yes	Yes	Yes	Yes	Highly competitive advantage
<b>Innovation</b>	Yes	Yes	Yes	Yes	Highly competitive advantage

**Figure 4: VRIO analysis**

(Source: Developed by author)

**Analysis:** Zara has competitive advantage over the innovative area due to the company's focus on hiring a large number of designers which helps them retain innovation while also following trends in the fast fashion industry. The brand image they have created is difficult to imitate or replicate (hbr.org, 2023). Most of the products are made from in-house production rather than outsourcing like other brands which also gives the company upper hand in the customer experience area. The areas which need to be focused on are increasing market positioning and service quality.

## **Task 2: Strategy in global environment**

### **Motives for Zara expansions and how it directs their Global Entry**

Yip's model consists of strategies that help in analysing the steps that a company can take in order to globalise the brand. As a previous research conducted by Magnani and Zuchella (2019) suggest that there are four essential drivers of the Yip's model such as- Market drivers, Cost drivers, Government drivers, Competitive drivers. According to Yip's model in order to expand globally market drivers such as standardisation of markets is necessary. In order to extend to the UK and US further, fashion brands like Zara have to face ownership restrictions as well (static.zara.net, 2023). Although there are enough opportunities to expand, strategies which work in Asian countries might vary significantly in the UK. Globalisation also enhances global networks and helps the business grow.

Operating on an international level also ensures that the cost is cut down. The production of a huge volume of goods decreases the overall investment. Expanding to countries or local areas which have a lower cost of material or manual labour, company profit increases automatically will be useful. Zara has a very strategic approach to expand to every market and uses an entry which works best for the company. Zara intends to produce goods with a centralised control over the entire process to meet the rapidly changing diverse needs of the buyers. Entering the international market also means a growing number of competitors. Such as Italian distributors like Benetton, H&M and American brands like The Gap. The vertical structure of the company enables them to cater to the feedback of consumers instantly. The strategy that Zara uses is the sourcing of products internally and producing small batches in the market to time sensitive trends, to expand in the international market.

The critical aspect of internationalising is that the threats that a foreign market holds, market selection becomes a vital part of this process. In order to globally expand Zara intends to explore joint ventures with Tata while also launching in the markets of Europe, North and South Australia, America and South-eastern Asia. The potential risk that Zara faces is the fact that there are still buyers who prefer small scale suppliers compared to a corporate retailing. The company has so far avoided the risk of cannibalisation as a result of a diversified approach to product presentation. The focal point of concern for the company needs to be the fact that different cultural markets accept corporate retailers differently, meanwhile the traditional preferences also differ. Maintaining brand image while catering the needs of customers and updating along with the rapidly changing trends is a critical area to deal with while internationalisation.

#### **Global entry strategies recommended for Zara**

In order to conquer the global market, the brand has to form strategic alliances with other brands of the targeted area. This would ensure clarity regarding the negative and positive concerns of the market. Forming a strategic alliance also means getting to know the traditional, cultural needs of the consumers and taking protective measures to decrease the chance of a failure. Increasing the number of joint ventures by teaming up with foreign major retail brands will make it possible for Zara to enter the market without losing sustainability. Investing more on marketing strategies such as advertising is also important even though the company has expanded from 750 outlets to over 7000 stores, located in the shopping malls and districts (Zara.com, 2023). Most buyers are introduced to this brand through the offline market whereas the online market is increasingly growing now. Zara manufactured the most in Spain along with a few neighbouring countries such as Portugal, Turkey and Morocco.

This makes it easier to send merchandise but also communalises the brand, to avoid this expansion needs to happen instead of replicating the home branch, and geocentric orientations have to be adopted.

Licensing is another recommended strategy for expansion, it occurs when the company transfers the rights of selling and buying products to another company. The method of buying and selling depends on the company in charge which usually has a larger grip on the targeted market (zara.com, 2023). In the countries where FDI is not applicable, while the small, culturally distant or risky market is targeted, foreign entry is likely to be denied for fashion retail, franchising is essential in these markets.

It is also recommended to use the strategy of outsourcing which helps in managing the distribution and shipment of products. Although company ownership costs the most in other market entry strategies, outsourcing like this can also be useful for retail brands like Zara while entering foreign markets (hbsp.harvard.edu, 2023). This process helps in using other companies of the industry to come up with the best strategy for Zara. Outsourcing can be useful while relinquishing certain control over the sale of the product in the foreign market despite risks of losing revenue.

### **Task 3: Corporate strategy**

#### ***Improving supply chain of Zara globally***

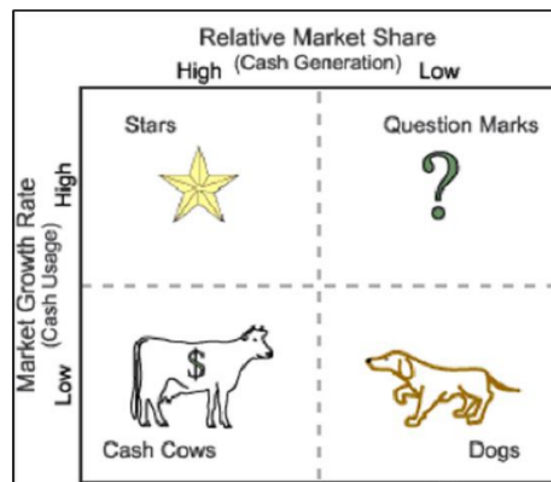
Zara strategy for its supply chain management conveys a successful and developed strategic approach. Zara tends to manufacture a certain number of products using their own resources, logistics, storage and distribution. Furthermore, in order to improve their supply chain globally, horizontal, vertical, and outsourcing can be undertaken by the company. Based on the study of Argelaguet *et al.* (2021), horizontal integration refers to the process of expanding goods or services at the same level of the supply chain. Thus, it can be determined that horizontal integration can help Zara to get internal expansion which can further help in diversifying their product varieties and increase consumer base.

Vertical integration refers to entering a business upstream and downstream, controlling supply chain procedures. According to the study of Bulturbayevich (2021), vertical integration helps companies to get a highly responsive supply chain. Therefore, vertical integration can help Zara to deliver products at a lightning speed. However, vertical integration will also allow Zara to hold the major control over their supply chain through having the major hold in their hands and comply with their fast fashion requirements. As opined by Grant (2019), outsourcing refers to the process of hiring third party suppliers to make them responsible for certain activities. Thus, in this case the company might consider

partnering with certain companies to outsource delivery services which can not only help them to reduce costs but also can help them to increase productivity.

#### ***Recommendations for Zara to increase their profitability***

Businesses can gain profits through complying with the market needs and achieving the goal and purpose. In this case it can be determined that the company Zara might increase their profitability through applying the BCG matrix. The matrix has four quadrants (dogs, question mark, stars, cash cows) and depicts four different market strategic approaches that can help majorly to increase profits (Kader and Hossain, 2020). Star products of the company might consider diversifying and increase their demand in the market. Cash cow quadrat refers to the products that have low market growth but high market share, and might consider deploying this product line more strongly in the market. Furthermore, as per dog's component it depicts that Zara might focus on withdrawing the products and accessories that have low market share and low market growth. Amongst all the components Zara might consider diversifying their start products to increase their product supply and market demand for their star products such as clothes and accessories.



**Figure 1: BCG Matrix**

(Source: Kader and Hossain, 2020)

#### **Task 4: Strategic purpose**

##### ***Zara CSR strategies***

Corporate social responsibilities are a set of practices that help companies to determine their responsibilities towards society and the environment. In order to determine the CSR

strategies of Zara, Carroll's Pyramid model is being applied. Four components of Carroll's Pyramid model are; Economic, legal, ethical, and philanthropic responsibilities.

#### ***Economic responsibilities***

Zara has taken their economic responsibilities seriously and is committed to provide significant financial benefits for the society. Furthermore, Zara provides garments and clothes to the NGOs. The company also invests in recycled products and majorly focuses on using organic products to deliver positive outcomes to the society (Cui and Fan, 2021).

#### ***Legal responsibilities***

Zara confirms to obey legal obligations and build effective relationships with significant parties. The company has also taken certain approaches to eradicate poverty, hunger and malnutrition (Allam *et al.* 2020). The company majorly focuses on obeying all the legislations including; Equality act, consumer protection act and has taken responsibility to support the society and promote legal and ethical commitments.

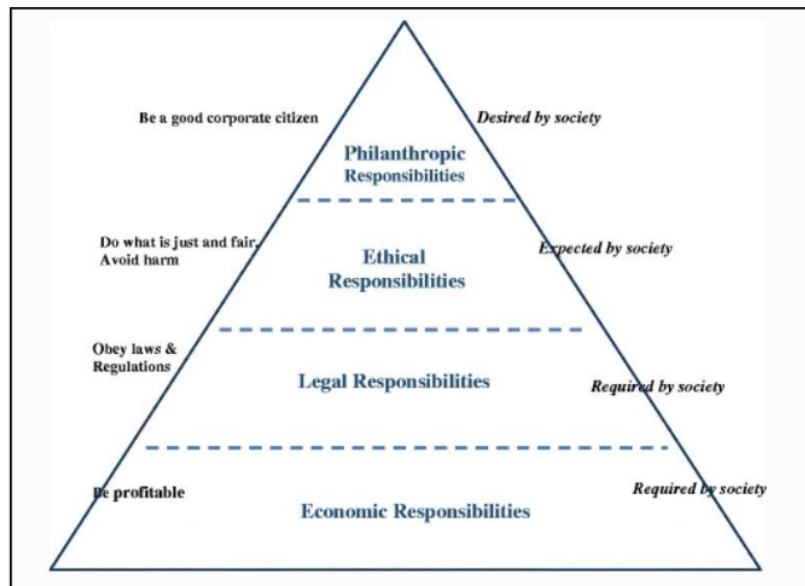
#### ***Ethical responsibilities***

Zara confirms to comply with ethical factors; however, the company receives 51-60% score in the Fashion Transparency Index. The company has undertaken policies to become more ethical in nature and address each issue of their employees. Furthermore, the company is transparent and is likely to publish their details regarding policies, remediation processes and audits to the public.

#### ***Philanthropic responsibilities***

Zara significantly complies their company motives with sustainable choices and undertakes significant CSR strategies. The company is using recycled products and reducing wastages and is majorly investing in renewable energy. Therefore, it helped the company to reduce energy consumption by 20% (Zara.com, 2022). The company also uses 100% organic wool and reuses products to reduce wastages.





**Figure 2: Carroll's Pyramid of CSR**

(Source: Kussyk, 2021)

### **Ethical issues**

The company being one of the leading fashion brands in the UK is experiencing certain ethical issues. It has been identified that the company fails to deliver fair wages, and is responsible for forced child labour. Additionally, as the company determines to maintain Animal Welfare policy. However, it has been confirmed that Zara uses exotic animal essence, hair, angora and fur for manufacturing their products (Zara.com, 2022). Hence, it can be determined that the company is facing certain ethical issues.

### **Recommendations**

The company might consider reconfirming their Animal Welfare policy and need to comply with the guidelines of the policy in order to support preservation of the wildlife. Furthermore, the company also needs to provide fair wages to their employees and introduce employee well-being policies to satisfy the needs and demands of them. Moreover, with the increasing global competition in the fashion industry the company might also consider undertaking significant CSR strategies and investing more on renewable energy and reducing carbon footprint. Thus, it will help the company to gain long-term sustainability.

### **Conclusion**

The study concludes that the external environment and internal environment of the company supports its growth overall. However, the company is experiencing significant ethical issues

which are impacting negatively in their reputation and sustainability. The current global environment requires proper contribution in the society and environment to gain sustainability, Thus, the company might also consider partnering with significant non-profit organisations and NGOs to support the growth of the environment and society.



## **Part B: PowerPoint Presentation**

### **Introduction**

Sustainability is considered as an important factor that helps companies to determine strategies that can help them to gain profits along with positive contributions in the environment. Furthermore, this part of the study determines the people, profit and planet aspect of the Triple Bottom Line model to determine how Zara sustains growth. Key factors that are the major interest of the CEO of Zara along with certain recommendations for the company to overcome the sustainable issues are presented.

### **Profit aspect**

- Zara significantly generates collaboration with sustainable choices while manufacturing their clothes.
- Zara has confirmed to use 100% organic products which tends to increase their value and consumers become more interested with their products.
- Zara has taken fast fashion strategies which help the company to fulfil the demand of the market and the consumers before any other company (Zara.com, 2022).
- Zara has also taken strategies to append little on advertisement and instead they tend to spend majorly on their stores to reduce energy consumption and increase brand reputation.

<sup>1</sup> Profit aspect of the Triple Bottom line determines the economic performance of the company. Thus, these strategies greatly help the company to increase their brand value and reputation which tends to attract most of the consumers and help in increasing profitability. The company also provides energy efficient shopping experience to their consumers which also significantly helps in getting trust and loyalty of the consumers.

### **People aspect**

- Zara focuses on creating a more inclusive workforce, which can help their employees to get an experience of a more diverse work culture.
- Complying with diversity and inclusion is important in order to positively contribute in the benefits for the society (Zara.com, 2021).
- Zara positively contributes to the National relief funds and NGOs.
- Zara also helps to promote gender equality and women empowerment.

Social performance is denoted in the triple bottom line, people aspect. Furthermore, these factors significantly contribute to the well-being of the society. Moreover, it can be determined that Zara significantly is working in order to create value and mitigate societal issues. Thus, the strategic approaches of Zara majorly help the company to influence a

positive outcome to the society. It also helps the company to increase brand awareness and also increases brand reputation. Business activities significantly help Zara to improve societal factors and work in order to promote well-being of the employees and society.

#### **Planet aspect**

- The Planet aspect of the Triple Bottom Line model depicts the environmental performance of a company.
- Zara commits to meet its target of zero emission of carbon in their supply chain by 2025 (Zara.com, 2021).
- Furthermore, the company has set their goals to meet zero net emission by 2040.
- The company also tends to shift towards renewable energy sources and it has confirmed that the company has transferred its supply chain towards 80% renewable energy sources.
- Additionally, the company uses 100% cellulose and recyclable polyester while manufacturing clothes.

The practices and strategies taken by Zaar are majorly beneficial for the environment and also helps the company to gain sustainability. Furthermore, it can be determined that the initiatives and motives taken by Zara helps the company to achieve greater success and improvement of both society and environment.

#### **Key points of interest for the CEO of Zara on the sustainable development**

- Zara executives including Pablo Isla, CEO of Inditex conveys that the company will further go slow and focus on sustainable manufacturing to reduce the harmful effects on the environment.
- The current point of interest of the CEO is to create alternative and eco-friendly fabrics and materials that can be used to manufacture clothes (Vogue.com, 2022).
- The company tends to use recycled products and materials to significantly contribute to the environment and the society.
- The company is transferring their stores to become eco-efficient and using recycled packaging systems.

Another key point of the CEO of the company is to incorporate in store donation programs and confirm to reach 20% of Zara's offerings. Hence, it can majorly help the company to increase their brand awareness and gain sustainability.

#### **Relevant recommendations regarding the sustainable issues discussed**

- The company might consider complying with the Animal Welfare Policy and needs to implement policies in order to reduce and ban the usage of animal substances.

- The company might also consider the well-being of their employees and provide accurate wages to satisfy their employee's needs.
- Sustainable choices and practices with the help of deploying effective technologies such as; AI, big data can be incorporated to distinguish better productivity and profitability.

**Conclusion**

The study tends to determine that Zara has taken significant strategies that help the company to gain sustainability. Furthermore, as the company has already taken significant strategies to deliver better outcomes which can be beneficial for the environment and society but also it needs to distinguish their certain ethical issues. Therefore, the CEO of the company is significantly working to increase their profitability and contribution in the environment.

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