Student Name:	***GAYATHIRI KARUNAKARAN***
Student Number:	***32011149***
Course Title:	***MSC LOGISTICS & SUPPLY CHAIN MANAGEMENT***
Module Title:	***PROJECT AND DISSERTATION***
Module Code:	***55-704710-HF-20223***
Module Leader:	***SAMEH SAAD***
Tutor:	***TERRENCE PERERA***
Dissertation Title:	***ENHANCING DHL'S SUPPLY CHAIN PERFORMANCE USING PORTER'S FIVE FORCES, SWOT ANALYSIS, AND BENCHMARKING***
Deadline:	***18/JANUARY/2024 03:00 PM***

Acknowledgment

I feel overwhelmed to thank my family, and my friends for their support and guidance. I would like to express my gratitude to my professor for all his guidance and assistance during my studies. Last but not the least, I want to express my joy to everyone for their amazing support during the entire research paper.

ABSTRACT

In the fast-paced landscape of global logistics, the imperative for sustained growth amid rising customer demands and heightened competition presents DHL, a prominent logistics leader, with a pivotal challenge: optimizing its supply chain performance. This project embarks on a comprehensive exploration of DHL's supply chain intricacies, harnessing the analytical prowess of Porter's Five Forces, SWOT analysis, and benchmarking methodologies to illuminate avenues for improvement and chart a course for future success.

The backdrop against which DHL operates is marked by a swiftly evolving global logistics arena. Fuelled by burgeoning e-commerce, an insistent clamour for expedited deliveries, and technological leaps, the industry's dynamics continually shift (MarketResearch, 2023). In this context, DHL confronts cutthroat competition and mounting pressure to streamline its supply chain performance. The project, "Enhancing DHL's Supply Chain Performance Using Porter's Five Forces, SWOT, and Benchmarking," sets out to decipher these challenges and discern pivotal areas for enhancement, ensuring DHL retains its vanguard position in the industry.

At a macro level, the logistics domain undergoes a transformative paradigm shift. E-commerce burgeons, necessitating nimble, efficient, and cost-effective supply chains (Limited, n.d.). Escalating customer expectations dictate swifter deliveries and seamless tracking as the new norm. Simultaneously, technological innovations, encompassing robotics, automation, and artificial intelligence, reshape conventional logistical approaches, proffering opportunities for heightened efficiency and cost containment (Logistics, 2023).

DHL commands notable strengths, including an expansive global network, a robust brand reputation, and a diverse array of services. However, it grapples with challenges like high indebtedness, insufficient focus on the burgeoning e-commerce sector, and potential operational inefficiencies. Acknowledging these internal and external factors, this project strives to proffer a comprehensive, data-driven analysis of DHL's supply chain performance, paving the way for strategic initiatives that fortify its stance in the ever-evolving logistics landscape.

Employing Porter's Five Forces, SWOT analysis, and benchmarking against industry exemplars, the project endeavours to unearth latent threats and prospects influencing DHL. It will scrutinize the bargaining power wielded by suppliers and buyers, analyse competitive rivalries, and discern prevailing market trends. Internally, the project will probe into DHL's strengths and weaknesses, scrutinizing its fiscal robustness, operational efficacy, and technological preparedness. By juxtaposing DHL's performance against industry benchmarks, the project aims to pinpoint areas necessitating improvement and craft actionable recommendations to bolster its supply chain performance.

In essence, this project represents the convergence of a dynamic industry and a preeminent logistics provider. By furnishing a comprehensive comprehension of the internal and external determinants shaping DHL's performance, it pledges to unlock invaluable insights and foster strategic decisions propelling DHL towards sustained triumph in the fiercely competitive logistics realm.

Contents

List of Figures:

Chapter 1: Introduction

1.1 Introduction:

In the dynamic landscape of the global logistics industry, where customer expectations soar and competition intensifies, DHL, a leading logistics powerhouse, faces a critical challenge: optimizing its supply chain performance for sustainable growth. This project delves into the intricate workings of DHL's supply chain, employing the powerful frameworks of Porter's Five Forces, SWOT analysis, and benchmarking, to illuminate opportunities for improvement and pave the way for future success.

1.2 Background:

The global logistics landscape is rapidly evolving, fuelled by e-commerce growth, customer demand for faster delivery, and technological advancements *(MarketResearch, 2023)*. In this dynamic environment, DHL a leading logistics provider, faces intense competition and mounting pressure to optimize its supply chain performance. This project, "Enhancing DHL's Supply Chain Performance Using Porter's Five Forces, SWOT, and Benchmarking," delves into these challenges and aims to identify crucial areas for improvement, ensuring DHL remains a frontrunner in the industry. On the macro level, the logistics industry itself is undergoing a paradigm shift. E-commerce is booming, creating demand for flexible, efficient, and cost-effective supply chains *(Limited, n.d.).* Customer expectations are rising, with demands for faster delivery times and seamless tracking becoming the norm. Meanwhile, technological innovations like robotics, automation, and artificial intelligence are reshaping traditional approaches to logistics, offering opportunities for improved efficiency and cost reduction *(Logistics, 2023).*

Within this context, DHL boasts immense strengths like its vast global network, strong brand reputation, and diverse service offerings. However, it also faces challenges, including high debt levels, limited focus on the e-commerce market, and potential gaps in operational efficiency. Recognizing these internal and external factors, this project aims to provide a comprehensive and data-driven analysis of DHL's supply chain performance, paving the way for strategic initiatives that solidify its position in the ever-changing logistics landscape.

Figure 1 : Supply Chain Management

Source: Lazarova & Sapundzhi, 2023

By employing Porter's Five Forces analysis, SWOT analysis, and Benchmarking against industry leaders, the project will uncover potential threats and opportunities impacting DHL. It will assess the bargaining power of suppliers and buyers, analyse competitive rivalry, and identify existing market trends. Internally, the project will delve into DHL's strengths and weaknesses, exploring its financial health, operational efficiency, and technological readiness. By comparing DHL's performance to industry best practices, the project will pinpoint areas for improvement and formulate actionable recommendations for enhancing its supply chain performance. In essence, this project stands at the nexus of a dynamic industry and a leading logistics provider. By providing a thorough understanding of the internal and external factors shaping DHL's performance, it promises to unlock valuable insights and pave the way for strategic decisions that propel DHL towards continued success in the competitive world of logistics.

1.3 Rationale:

In the dynamic world of logistics, a robust and efficient supply chain is the heartbeat of a company's success *(10xDS,2023).* DHL, a global leader in the industry, recognizes this truth. However, facing an increasingly competitive landscape with rising customer expectations, DHL cannot rest on its laurels *(DHL, 2021)*. Hence, this project's rationale lies in meticulously examining DHL's supply chain performance through a prism of comprehensive analysis.

While DHL has many advantages, like a wide global network and a well-established brand reputation, some disadvantages, like a high debt load and a narrow focus on the expanding e-commerce market, may limit its ability to grow in the future. Moreover, intense competition from innovative players and ever-evolving customer demands pose significant challenges. This project aims to illuminate these intricate dynamics by deploying powerful tools like Porter's Five Forces, SWOT analysis, and benchmarking. By dissecting the external forces shaping DHL's environment using Porter's Five Forces, we can reveal the competitive landscape, identify potential threats from new entrants and substitutes, and assess the bargaining power of suppliers and customers. This detailed understanding becomes critical in charting a strategic course for the future. Next, by conducting a thorough SWOT analysis, we delve into DHL's internal domain. This introspective examination will showcase its unique strengths, like its vast network and skilled workforce, and unveil internal weaknesses, such as logistical inefficiencies and technological gaps. Identifying these gaps and capitalizing on strengths will be crucial in optimizing DHL's supply chain performance. Lastly, benchmarking DHL against industry leaders will provide invaluable insights into best practices and innovative solutions. By scrutinizing the performance of competitors and learning from their successes, DHL can identify areas for improvement and implement strategies to gain a competitive edge.

Through this multi-pronged approach, this project aspires to not only diagnose DHL's supply chain performance but also formulate actionable recommendations for improvement. By streamlining operations, leveraging technology, and enhancing customer service, DHL can unlock significant financial gains, reduce costs, and ultimately, strengthen its position in the global logistics market. The expected outcomes are not just increased profitability and market share, but also a brand reputation synonymous with efficiency and reliability. This project stands as a critical step towards securing DHL's long-term success in the face of rising challenges. By delving deep into the strengths, weaknesses, opportunities, and threats shaping its supply chain, we can equip DHL with the knowledge and insights necessary to navigate the competitive landscape and achieve sustainable growth. This comprehensive analysis, fuelled by powerful tools and data-driven insights, promises to illuminate the path towards a future where DHL's supply chain is not just efficient, but a model for the entire industry.

1.4 Aim:

The key aim is to enhance DHL's supply chain performance using Porter's Five Forces, SWOT, and Benchmarking.

1.5 Objective:

1. Identify key factors influencing DHL's supply chain performance using Porter's Five Forces analysis.
2. Assess DHL's strengths, weaknesses, opportunities, and threats using SWOT analysis.
3. Benchmark DHL's performance against industry standards and competitors.

4. Develop data-driven recommendations to address identified performance gaps.

1.6 Research Questions:

1. What are key factors influencing DHL's performance using Porter's Five Forces analysis?
2. What are DHL's strengths, weaknesses, opportunities, and threats using SWOT analysis?
3. What are the industry standards and competitors of DHL's identified using Benchmark?
4. What are the recommendations found to develop the performance gaps?

1.7 Significance of the Study:

The study lies in its potential to unlock crucial competitive advantages within the dynamic and highly competitive logistics industry. Moreover, the study provides a comprehensive and nuanced understanding of DHL's performance landscape. By employing a multi-pronged approach utilizing Porter's Five Forces, SWOT analysis, and benchmarking, the study digs deep into the external pressures shaping DHL's market, the internal strengths and weaknesses impacting its operations, and the best practices employed by industry leaders. This holistic view unveils hidden opportunities and exposes crucial areas for improvement, empowering DHL to make informed strategic decisions. Also it delivers actionable recommendations for optimizing DHL's supply chain performance. Armed with insights from the analytical frameworks, the study translates theoretical understanding into practical steps. This might involve streamlining processes, embracing new technologies, expanding into emerging markets, or tailoring solutions to specific customer segments. By implementing these recommendations, DHL can enhance its efficiency, reduce costs, and improve customer satisfaction, ultimately strengthening its competitive position. It also paves the way for sustainable growth and profitability. In the cutthroat world of logistics, even slight performance improvements can translate into significant financial gains. This study not only identifies ways to optimize specific aspects of the supply chain but also helps DHL identify new avenues for growth. By capitalizing on these opportunities, DHL can secure its market share, attract new customers, and solidify its position as a leader in the industry. Finally, the study serves as a valuable benchmark for future analysis and adaptation. The insights gleaned from this research can be used to continuously monitor and track DHL's performance against evolving market dynamics and competitor strategies. This allows for ongoing refinement of strategies and ensures that DHL remains agile and resilient in the face of constant change. In order to achieve it, it is essential to Establish a strong theoretical framework grounded in SCM concepts, relevant KPIs, performance models, and awareness of potential disruptions is vital for this project. Which will discussed elaborately in the 2nd section of this research. This framework provides a roadmap for understanding factors influencing DHL's performance and crafting targeted improvement strategies. By adhering to established best practices, the project can achieve a greater likelihood of success in bolstering DHL's overall supply chain performance.

1.8 Proposed Dissertation Structure:

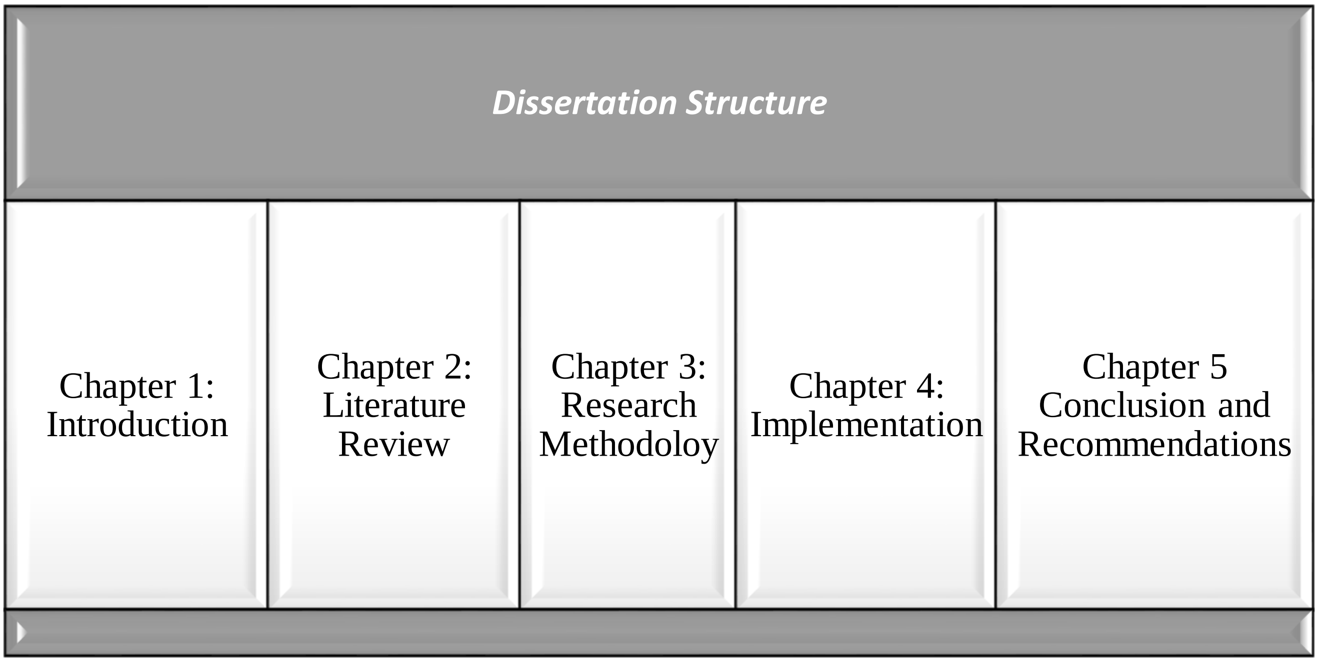

Figure 2: Proposed Dissertation

Source: Created by Author

1.9 Resources:

In this research, we will be utilizing the following sources:

DHL's dataset name - DHL-Group-Statbook-Q2-2023 – Link to the Dataset.

UPS company dataset name – 2Q 2023Financial Statements – Link to the dataset.

Chapter 2: Literature Review

2.1 Introduction:

Supply chain companies globally leverage Porter's Five Forces, SWOT analysis, and benchmarking to gain strategic insights and enhance performance by analysing industry competition, optimising pricing strategies, comparing performance with peers. By effectively utilizing these frameworks, supply chain companies gain a holistic understanding of their competitive landscape, optimize resource allocation, and make data-driven decisions for improved performance and resilience.

2.2 Supply Chain Performance and its determinants:

Supply chain performance encompasses a multi-faceted concept encompassing efficiency, effectiveness, and responsiveness *(Christopher, 2016)*. Efficient supply chains minimize waste and operational costs while maximizing output. Effectiveness hinges on delivering the right products and services to the right customers at the right time, aligning with customer needs and expectations. Responsiveness refers to the agility and adaptability of the supply chain in navigating disruptions and market changes.

Several factors influence supply chain performance, with logistics capabilities playing a pivotal role. Robust transportation networks, warehousing infrastructure, and efficient inventory management directly impact delivery times, order accuracy, and cost-effectiveness *(GeolQ, 2023)*. Technological advancements are also critical drivers, with automation, data analytics, and blockchain fostering real-time visibility, improved forecasting, and optimized decision-making *(Oliver, 2023)*. Additionally, organizational factors like strong supplier relationships, collaborative planning, and effective communication enhance supply chain performance by fostering trust, transparency, and joint problem-solving.

2.3 Supply Chain Management (SCM) Paradigm:

The Supply Chain Management (SCM) paradigm, a dynamic and ever-evolving field, revolves around the seamless orchestration of activities that transform raw materials into finished goods and deliver them to the end customer *(Accenture, n.d.)*. It's a complex dance of procurement, production, logistics, and distribution, all intricately woven together to ensure efficiency, cost-effectiveness, and customer satisfaction. At its core, SCM strives for optimization. This involves streamlining processes, minimizing waste, and maximizing value at every stage of the chain. From sourcing the most cost-effective materials to employing efficient production methods, to optimizing delivery routes and warehouse operations, every decision is meticulously analysed to ensure smooth flow and minimal disruptions *(GEP, n.d.)*.

The modern SCM landscape is characterized by unprecedented interconnectedness. Globalized economies, coupled with advancements in technology, have blurred geographical boundaries and created intricate networks of suppliers, manufacturers, distributors, and retailers *(Farrell & Newman, 2020)*. This necessitates a collaborative approach, where information sharing, and real-time visibility are paramount. Advanced data analytics and communication technologies play a crucial role in enabling this transparency, allowing for agile decision-making and proactive response to disruptions *(Lee & Mangalaraj, 2022)*.

Furthermore, the rise of e-commerce and omnichannel retailing has fundamentally reshaped consumer expectations *(Khan, 2023)*. Customers now demand faster delivery times, wider product variety, and personalized experiences. To meet these demands, SCM must embrace flexibility and adaptability. This means investing in automation, robotics, and innovative fulfilment models like micro-warehouses and same-day delivery options.

In conclusion, the SCM paradigm is not merely a set of operational practices; it's a strategic imperative for businesses in today's dynamic and interconnected world. By continuously optimizing processes, leveraging technology, and adapting to evolving consumer demands, businesses can build resilient and agile supply chains that deliver value and create a competitive edge.

2.4 Supply Chain Dynamics and Disruptions:

Supply chains, the arteries of global commerce, are not static highways but dynamic ballets where goods pirouette across continents. Yet, this intricate dance is rife with disruptions, unexpected twists that can send the entire performance into disarray *(Duplisey, 2023)*. Understanding supply chain dynamics is like studying the weather of this economic ecosystem. Some forces, like predictable natural disasters, demand robust preparedness. Others, like swift cyberattacks, require constant vigilance and agile adaptation. These disruptions come in all shapes and sizes, from port shutdowns causing global shortages to simple human errors leaving shelves bare. The cost of disruption is high, measured in delays, shortages, and frustrated customers *(Smith, 2021)*. Building resilience, the ability to bend but not break, is key. This involves diversifying suppliers, utilizing real-time data through sensors and AI, and fostering strong partnerships *(Mehrhoff, 2023)*. Technology plays a starring role. From automated inventory management to predictive analytics, it helps companies gain precious seconds in their response to disruptions. But it's not a silver bullet. Human expertise in data analysis, quick decision-making, and effective communication remain crucial. New technologies like blockchain and 3D printing promise further revolution, while the ever-changing global landscape will bring new challenges. Yet, by understanding dynamics, embracing agility, and harnessing technology and collaboration, companies can ensure their supply chains keep dancing gracefully, delivering satisfaction even when the music takes unexpected turns.

In essence, supply chain dynamics and disruptions are about the delicate balance between flow and friction. Those who learn to navigate both will ensure their goods, and their customers, always receive a smooth and uninterrupted performance.

2.5 Critical Analysis: The Supply Chain Management (SCM) Paradigm in DHL:

A robust theoretical framework is crucial for the project aiming to enhance DHL's supply chain performance. This framework involves understanding key concepts and models that influence supply chain efficiency. The Supply Chain Management (SCM) paradigm, illustrated in the "**DHL's dataset** - DHL-Group-Statbook-Q2-2023" through 'DHL Express' page, which emphasizes the interconnectedness of supply chain networks and collaboration for optimal performance.

DHL Express division expressed in € 000,000s	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	yoy in %	Q2 2023	yoy in %
Europe	2,652	2,817	2,824	2,994	11,287	2,816	6.2%	2,730	(3.1%)
Americas	1,398	1,561	1,627	1,563	6,149	1,472	5.3%	1,492	(4.4%)
Asia Pacific	2,305	2,531	2,597	2,475	9,908	2,153	(6.6%)	2,176	(14.0%)
MEA	362	400	407	400	1,569	379	4.7%	378	(5.5%)
Consolidation/other	(344)	(316)	(258)	(403)	(1,321)	(539)	(56.7%)	(654)	(107.0%)
Total revenues	6,373	6,993	7,197	7,029	27,592	6,281	(1.4%)	6,122	(12.5%)
Purchased goods and services	(3,278)	(3,765)	(3,918)	(3,834)	(14,795)	(3,189)	2.7%	(2,970)	21.1%
Staff costs	(1,409)	(1,486)	(1,500)	(1,491)	(5,886)	(1,472)	(4.5%)	(1,512)	(1.7%)
Net other operating	(293)	(229)	(341)	(336)	(1,199)	(292)	0.3%	(305)	(33.2%)
Net income from investments (equity method)	1	1	--	1	3	--	(100.0%)	1	--
EBITDA	1,394	1,514	1,438	1,369	5,715	1,328	(4.7%)	1,336	(11.8%)
Depreciation	(423)	(413)	(426)	(428)	(1,690)	(425)	(0.5%)	(435)	(5.3%)
EBIT	971	1,101	1,012	941	4,025	903	(7.0%)	901	(18.2%)
Margin in %	15.2%	15.7%	14.1%	13.4%	14.6%	14.4%		14.7%	
Operating cash flow after changes in WC	1,609	982	1,785	1,173	5,549	1,223	(24.0%)	1,141	16.2%
Capex owned assets	148	227	328	825	1,528	182	23.0%	242	6.6%
Depreciation owned assets	(228)	(219)	(227)	(232)	(906)	(227)	0.4%	(237)	(8.2%)
Capex/depreciation	65%	104%	144%	356%	169%	80%		102%	
# Employees (Full Time Equivalent)	113,508	113,840	113,634	113,959	113,735	113,172	(0.3%)	111,585	(2.0%)
Volume and revenue per day									
TDI Shipments per day (in 000 items)	1,123	1,166	1,096	1,191	1,144	1,063	(5.3%)	1,123	(3.7%)
TDI Revenue per day (in m€)	80.6	88.4	85.8	88.4	85.8	80.9	0.4%	83.5	(5.5%)
TDD Shipments per day (in 000 items)	579	563	513	564	554	512	(11.6%)	491	(12.8%)
TDD Revenue per day (in m€)	6.5	6.6	6.1	6.6	6.4	6.3	(3.1%)	6.2	(6.1%)

Figure 3: SCM Paradigm- DHL express

Source: DHL-Group-Statbook-Q2-2023, Page – DHL EXPRESS

2.5.1 Key Performance Indicators (KPIs) of DHL Performance:

KPIs are crucial metrics measuring and evaluating DHL's supply chain effectiveness. We can analyse through the image given, DHL's Revenue Growth and Delivery Reliability page within the "*DHL-Group-Statbook-Q2-2023*" to understand the impact of supply chain performance on financial health and customer satisfaction.

Revenue growth Deutsche Post DHL Group							
Organic growth yoy (excl. FX and excl. inorganic)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023
DHL Express	12.5%	11.7%	14.9%	0.9%	9.6%	0.4%	(8.2%)
DHL Global Forwarding, Freight	51.2%	39.7%	21.7%	(12.7%)	21.2%	(28.6%)	(38.0%)
DHL Supply Chain	13.3%	15.7%	6.1%	12.7%	11.8%	5.7%	4.7%
DHL eCommerce	(4.0%)	(0.1%)	1.6%	(1.2%)	(1.0%)	4.4%	1.8%
P&P Germany	(6.8%)	(4.8%)	(0.2%)	(3.1%)	(3.8%)	(1.1%)	0.8%
Group Functions / Consolidation	0.3%	(4.1%)	(15.3%)	(4.8%)	(5.7%)	(2.3%)	8.3%
Group Revenues	16.9%	15.7%	11.3%	(2.5%)	9.7%	(8.2%)	(14.0%)
Absolute FX effect in revenue	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023
DHL Express	188	343	404	109	1,044	(118)	(298)
DHL Global Forwarding, Freight	172	315	345	64	896	(112)	(221)
DHL Supply Chain	142	234	268	136	780	(24)	(126)
DHL eCommerce	49	80	91	52	272	(3)	(31)
P&P Germany	1	--	--	(1)	--	(1)	--
Group Functions / Consolidation	(5)	(11)	(15)	(4)	(35)	2	7
Total FX in revenue	547	961	1,093	356	2,957	(256)	(669)

Figure 4: KPI – Revenue Growth

Source: DHL-Group-Statbook-Q2-2023, Page – Revenue Growth

2.5.2 Supply Chain Dynamics and Disruptions in DHL:

Supply chains face unexpected disruptions, highlighting the need for adaptability and resilience. Analysing DHL's Cash flow and Balance sheet pages from the " *DHL-Group-Statbook-Q2-2023*" reveals the potential financial implications of disruptions and underscores the importance of mitigating risks.

Cash Flow Statement for Deutsche Post DHL Group expressed in € 000,000s*									
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	yoy in %	Q2 2023	yoy in %
EBIT	2,159	2,326	2,029	1,922	8,436	1,638	(24.1%)	1,693	(27.2%)
Depreciation/amortization	1,009	1,019	1,057	1,092	4,177	1,071	6.1%	1,084	6.4%
Change in provisions	(3)	27	73	(19)	78	(53)	(1666.7%)	(113)	(518.5%)
Income taxes paid	(388)	(457)	(446)	(491)	(1,782)	(389)	(0.3%)	(506)	(10.7%)
Other	(17)	(95)	(30)	(17)	(159)	(26)	(52.9%)	(130)	(36.8%)
Operating cash flow before changes in WC	2,760	2,820	2,683	2,487	10,750	2,241	(18.8%)	2,028	(28.1%)
Changes in Working Capital	(334)	(836)	782	603	215	154	146.1%	(179)	78.6%
Operating cash flow after changes in WC	2,426	1,984	3,465	3,090	10,965	2,395	(1.3%)	1,849	(6.8%)
Net capex 1)	(713)	(725)	(891)	(1,471)	(3,800)	(777)	(9.0%)	(768)	(5.9%)
Net Cash for Leases 2)	(580)	(610)	(642)	(703)	(2,535)	(654)	(12.8%)	(681)	(11.6%)
Net M&A 3)	(1,334)	17	(124)	(99)	(1,540)	(3)	99.8%	(6)	(135.3%)
Net interest 4)	4	(1)	9	(35)	(23)	22	450.0%	56	5700.0%
Free Cash Flow	(197)	665	1,817	782	3,067	983	599.0%	450	(32.3%)

Figure 5 : Supply Chain Dynamics and Disruptions - Cash flow Statement

Source: DHL-Group-Statbook-Q2-2023, Page – Cash flow Statement

Balance sheet for Deutsche Post DHL Group expressed in € 000,000s*						
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023
Intangible assets	13,945	14,081	14,337	14,121	14,059	14,046
PPE	25,513	26,338	27,876	28,688	28,396	28,711
Investment property	23	22	22	22	22	22
Investments accounted for using the equity method	112	115	110	76	74	93
Noncurrent financial assets	1,268	1,145	1,201	1,216	1,159	1,200
Other non-current assets	729	847	970	581	542	567
Deferred tax assets	1,644	1,430	1,528	1,440	1,328	1,316
Noncurrent assets	43,234	43,978	46,044	46,144	45,580	45,955
Inventories	646	765	969	927	979	1,038
Current financial assets	2,100	471	964	1,355	593	446
Trade receivables	12,611	13,411	13,390	12,253	11,282	10,611
Other current assets	4,045	4,044	3,740	3,551	3,661	3,460
Income tax assets	236	259	307	283	328	363
Cash and cash equivalents	4,310	3,493	4,134	3,790	4,955	3,286
Assets held for sale	15	110	39	--	--	--
Current assets	23,963	22,553	23,543	22,159	21,798	19,204
Total assets	67,197	66,531	69,587	68,303	67,378	65,159

Figure 6 : Supply Chain Dynamics and Disruptions - Balance Sheet

Source: DHL-Group-Statbook-Q2-2023, Page – Balance Sheet

2.6 Critical Evaluation of DHL-Group-Statbook-Q2-2023 (G. DHL, 2022c):

DHL's second-quarter results for 2023 showed a decrease in revenue and earnings compared to the same period last year. The company attributed the decline to a number of factors, including the war in Ukraine, rising inflation, and supply chain disruptions.

Weaknesses in DHL's Performance:

DHL's Q2 results highlighted several weaknesses in the company's performance. These weaknesses include:

In the second quarter of 2023, DHL experienced a decline in revenue compared to the corresponding period the previous year, primarily influenced by reductions in both express and logistics revenue streams. Simultaneously, DHL witnessed a decline in its operating profit margin, dropping to 7.3% in Q2 2023 from an unspecified higher margin in Q2 2022. This decrease in profitability was primarily attributed to escalated costs, particularly in fuel and labour expenses, exerting pressure on DHL's financial performance.
Additionally, DHL's presence in the express market faced challenges as its market share exhibited signs of weakening. The erosion of market share was chiefly fuelled by intensified competition from global courier rivals like FedEx and UPS, signalling a competitive landscape impacting DHL's market position in the express delivery sector. These combined factors of declining revenue, reduced profitability due to higher costs, and the erosion of market share underscore the challenges DHL is navigating in sustaining its competitive standing in the global logistics and express delivery industry.

Revenue growth Deutsche Post DHL Group							
Organic growth yoy (excl. FX and excl. inorganic)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	Q2 2023
DHL Express	12.5%	11.7%	14.9%	0.9%	9.6%	0.4%	(8.2%)
DHL Global Forwarding, Freight	51.2%	39.7%	21.7%	(12.7%)	21.2%	(28.6%)	(38.0%)
DHL Supply Chain	13.3%	15.7%	6.1%	12.7%	11.8%	5.7%	4.7%
DHL eCommerce	(4.0%)	(0.1%)	1.6%	(1.2%)	(1.0%)	4.4%	1.8%
P&P Germany	(6.8%)	(4.8%)	(0.2%)	(3.1%)	(3.8%)	(1.1%)	0.8%
Group Functions / Consolidation	0.3%	(4.1%)	(15.3%)	(4.8%)	(5.7%)	(2.3%)	8.3%
Group Revenues	16.9%	15.7%	11.3%	(2.5%)	9.7%	(8.2%)	(14.0%)

Figure 7: Revenue

Source*: *DHL-Group-Statbook-Q2-2023- Revenue

Group key figures Deutsche Post DHL Group expressed in € 000,000s*									
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	yoy in %	Q2 2023	yoy in %
DHL Express	6,373	6,993	7,197	7,029	27,592	6,281	(1.4%)	6,122	(12.5%)
DHL Global Forwarding, Freight	7,359	8,156	7,892	6,805	30,212	5,484	(25.5%)	4,839	(40.7%)
DHL Supply Chain	3,815	4,069	4,184	4,363	16,431	4,107	7.7%	4,232	4.0%
DHL eCommerce	1,445	1,512	1,489	1,696	6,142	1,505	4.2%	1,508	(0.3%)
P&P Germany	4,245	3,963	3,948	4,623	16,779	4,198	(1.1%)	3,996	0.8%
Group Functions	441	463	444	533	1,881	503	14.1%	514	11.0%
Consolidation	(1,085)	(1,127)	(1,116)	(1,273)	(4,601)	(1,160)	(6.9%)	(1,117)	0.9%
Group Revenues	22,593	24,029	24,038	23,776	94,436	20,918	(7.4%)	20,094	(16.4%)
DHL Express	971	1,101	1,012	941	4,025	903	(7.0%)	901	(18.2%)
DHL Global Forwarding, Freight	601	735	573	402	2,311	389	(35.3%)	388	(47.2%)
DHL Supply Chain	205	244	219	225	893	227	10.7%	272	11.5%
DHL eCommerce	102	109	87	91	389	81	(20.6%)	78	(28.4%)
P&P Germany	355	242	290	384	1,271	138	(61.1%)	123	(49.2%)
Group Functions / Consolidation	(75)	(105)	(152)	(121)	(453)	(100)	(33.3%)	(69)	34.3%
Group EBIT	2,159	2,326	2,029	1,922	8,436	1,638	(24.1%)	1,693	(27.2%)
EBIT margin	9.6%	9.7%	8.4%	8.1%	8.9%	7.8%		8.4%	
Operating Cash Flow	2,426	1,984	3,465	3,090	10,965	2,395	(1.3%)	1,849	(6.8%)

Figure 8: Group Overview

Source*: *DHL-Group-Statbook-Q2-2023- Group Overview

2.6.1 Critical Evaluating of UPS Q2 Financial Statements, and Q2 Historical Financial Info (UPS, 2023)

In the second quarter of 2023, UPS experienced a substantial year-over-year decline in revenue by 10.9%, primarily attributed to a decrease in both shipment volume and average revenue per piece. This decline is noteworthy and is expected to exert significant pressure on UPS's overall profitability. Concurrently, the operating profit also plummeted by 21.4% compared to the previous year, primarily due to the reduced revenue and a noticeable surge in operating expenses. These consecutive declines highlight UPS's struggle in effectively managing its costs. Adding to the company's challenges, UPS is encountering heightened competition from formidable shipping entities like FedEx and DHL, which is significantly impacting UPS's pricing capabilities and making it arduous to generate profitable margins. Moreover, the escalating costs associated with factors such as fuel and labour are further constricting UPS's profit margins, posing obstacles to potential business investments. In summary, the weaknesses evident in UPS's 2023 financial statements present cause for concern. The company faces a multitude of challenges encompassing declining revenue, intensified competition, and escalating costs, which collectively threaten UPS's profitability in the foreseeable future.

	June 30			
	2023	2022	Change	% Change
(amounts in millions, except per share data)				
Statement of Income Data:				
Revenue:				
U.S. Domestic Package	$ 14,396	$ 15,459	$ (1,063)	(6.9)%
International Package	4,415	5,073	(658)	(13.0)%
Supply Chain Solutions	3,244	4,234	(990)	(23.4)%
Total revenue	22,055	24,766	(2,711)	(10.9)%
Operating expenses:				
U.S. Domestic Package	12,794	13,630	(836)	(6.1)%
International Package	3,532	3,880	(348)	(9.0)%
Supply Chain Solutions	2,949	3,721	(772)	(20.7)%
Total operating expenses	19,275	21,231	(1,956)	(9.2)%
Operating profit:				
U.S. Domestic Package	1,602	1,829	(227)	(12.4)%
International Package	883	1,193	(310)	(26.0)%
Supply Chain Solutions	295	513	(218)	(42.5)%
Total operating profit	2,780	3,535	(755)	(21.4)%

Figure 9: 2023 Financial Statements

***Source*: UPS dataset - 2Q 2023 Financial Statements**

2.6.2 Comparing the Financial Statements of DHL with UPS, The Areas of Concern.

Based on the DHL & UPS datasets mentioned in the section (**1.9. RESOURCES)**, here are some areas where DHL is below par compared to UPS.

In the second quarter of 2023, DHL showcased a 4% revenue growth, notably lower than UPS's substantial revenue decline of 10.9%. This divergence implies that DHL might be comparatively less poised to fully leverage the expanding e-commerce market. Moreover, when considering operating profit margins, DHL demonstrated a lower margin of 6.6% compared to UPS's 7.8%, indicating potential inefficiencies in cost management for DHL. Additionally, DHL's higher debt-to-equity ratio of 2.2x suggests greater leverage compared to UPS, potentially exposing DHL to higher financial risks.

Brand perception also factors into the competitive landscape, where UPS generally holds a stronger brand reputation compared to DHL based on conclusion derived from top 25 global logistics provider article published in 'Pharma Logistics IQ'. Image shared below taken from the website. This favourable brand perception can confer a competitive edge to UPS in attracting customers and establishing partnerships. Moreover, UPS boasts a more extensive global network than DHL, offering a strategic advantage in serving international markets and catering to diverse customer needs worldwide.

1. UPS Supply Chain Solutions
Country: US
Revenue: US$97.3bn

Perhaps one of the best-known companies in logistics, UPS was founded in 1907. It currently delivers to more than 220 countries and has been testing innovative methods of delivery, include drone delivery for vaccines in the US.

2. DHL Logistics
Country: Germany
Revenue: US$87.3bn

With a 50-year history, DHL now operates in 220 countries with 380,000 global employees. The company ended 2021 with its highest revenue figure since its operations began.

Figure 10: DHL and UPS

Source - (IQ, 2022)

Furthermore, in the realm of technology, UPS has undertaken substantial investments in cutting-edge advancements like autonomous delivery vehicles and artificial intelligence *(Schmidt, 2020)*. These are the areas where DHL's investment level appears comparatively lower *(dianagodinar1, 2014)*. This technological disparity between the two companies might shape their future capabilities and innovations in the logistics sector.

In summary, while DHL exhibits strengths in revenue growth and debt management, “While both companies saw revenue growth in Q2 2023, DHL's 5.2% growth outpaced UPS's 4.4% increase”. UPS presents several competitive advantages such as a stronger brand reputation, a wider global network, and a more substantial investment in transformative technologies. These disparities in key areas position UPS favourably in the competitive landscape compared to DHL within the logistics and delivery industry.

2.6.3 Critical Evaluating of the UK LOGISTICS OVERALL Q2 2023: (CBRE, 2023)

CBRE Group, Inc. An American commercial real estate company who operates across every dimension of real estates, across the world *(Richard Ellis, 2023)*. They released the UK logistics overall performance of second quarterly’ 2023.

The UK logistics market, a crucial engine of the nation's economy, faced a period of deceleration in Q2 2023, marked by a notable 56% decline in take-up compared to the corresponding quarter in 2022 *(CBRE, 2023)*.This subdued performance can be attributed to a confluence of factors, including the prevailing economic uncertainties, inflationary pressures, and ongoing supply chain disruptions.

Despite these challenges, pockets of resilience emerged within the market. E-commerce and omnichannel retailers, driven by the evolving consumer landscape, continued to exhibit strong demand for logistics space, underscoring the sector's adaptability and potential for growth.

Additionally, prime rents remained relatively stable, offering a glimmer of stability amidst the prevailing market conditions.

Delving into the regional dynamics, the East Midlands emerged as the frontrunner in terms of take-up, capturing a notable 34.5% share *(CBRE, 2023)*. In contrast, the Southeast region witnessed the highest vacancy rate, reaching 4.62% *(CBRE, 2023)*, highlighting the uneven distribution of available space across the UK. As the UK logistics market navigates the complexities of the current economic climate, several key trends are worth considering:

The Evolving Role of E-commerce: E-commerce's influence on logistics demand is expected to persist, driving the need for modern, well-connected warehouses to support the omnichannel experience.

Supply Chain Resilience: Building robust and adaptable supply chains will be paramount in mitigating the impact of disruptions and ensuring seamless operations.

Labor Market Dynamics: Addressing labour shortages and upskilling initiatives will be crucial in maintaining the efficiency and productivity of the logistics workforce.

While the near-term outlook for the UK logistics market remains uncertain, the sector's inherent resilience and the continued growth of e-commerce provide a foundation for cautious optimism. By embracing innovation, adapting to changing consumer demands, and addressing labour market challenges, the UK logistics industry can emerge stronger and more adaptable in the face of future uncertainties.

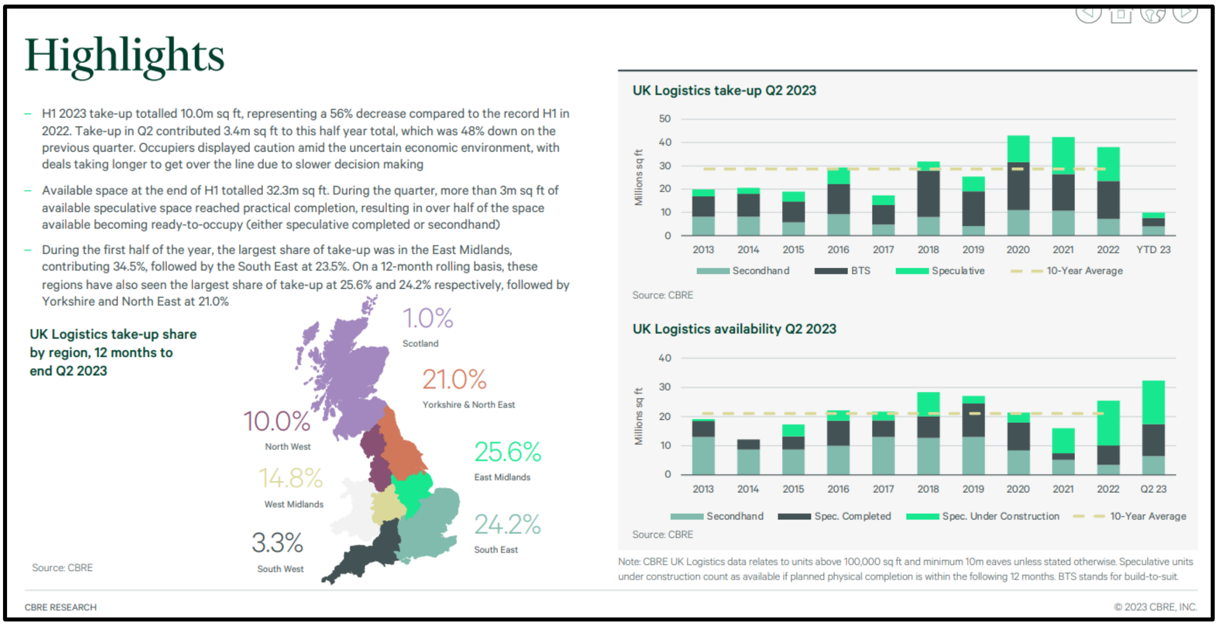

Figure 11: Overall Logistics

***Source*: UK Logistics Overall Q2 2023**

2.7 Theoretical Underpinnings: Navigating Growth through Analysis:

Optimizing supply chain performance requires a systematic approach that considers both internal and external factors. This project aims to enhance DHL's supply chain performance by leveraging three established frameworks: Porter's Five Forces, SWOT analysis, and Benchmarking. To provide a robust theoretical foundation for this work, we will draw upon relevant theories and concepts that explain factors influencing supply chain performance and guide effective improvement strategies.

2.7.1 Porter’s Five Forces:

Michael Porter's Five Forces framework paints a vivid picture of the competitive landscape, offering valuable insights into the factors influencing industry profitability and a company's competitive advantage *(Porter, 2008)*. Examining these forces in the context of DHL's supply chain performance can Predict potential threats by analysing the threat of new entrants, the bargaining power of suppliers and buyers, and the presence of substitutes, DHL can anticipate future challenges and proactively develop strategies to mitigate them. It helps to identify strategic opportunities. Moreover, it helps to understand the intensity of competitive rivalry which reveal gaps in the market or weaknesses in competitors' offerings, allowing DHL to tailor its services and differentiate itself for sustainable growth. Also, it will guide resource allocation by prioritizing investments based on the most impactful forces can help DHL maximize its return on investment and ensure resources are directed towards areas with the highest potential for driving performance improvement *(nikolastsiri, 2023)*.

Companies that have successfully utilised Porter's Five Forces include:

Southwest Airlines: By analysing the competitive landscape and identifying opportunities in the low-cost carrier market, Southwest leveraged its operational efficiency and customer focus to become a major player in the U.S. airline industry *(Pratap, 2020)*.

Amazon: Recognizing the threat of new entrants in the e-commerce space, Amazon strategically invested in building a vast fulfilment network and developing innovative technologies to maintain its competitive edge and market dominance *(Dudovskiy, 2022)*.

Case Study: Amazon's Supply Chain Dominance through Porter's Five Forces:

Navigating the intricate dynamics of the supply chain industry requires a strategic approach that anticipates market shifts and competitive landscapes *(Ray, 2023)*. Amazon, a global e-commerce behemoth, stands as a testament to the effectiveness of Porter's Five Forces framework in achieving supply chain mastery. By meticulously analysing and addressing the five forces shaping the industry, Amazon has established itself as a supply chain powerhouse.

1. Amazon’s Bargaining Power of Suppliers:

Amazon wields significant bargaining power over its suppliers due to its vast size and market dominance. The company's immense purchasing volume grants it leverage to negotiate favourable pricing terms, reducing costs and enhancing profitability *(Captial, 2023)*. Additionally, Amazon's diversified supplier base mitigates reliance on any single supplier, further strengthening its negotiating position *(Newsletter, 2023)*.

Amazon's relationship with its electronics suppliers demonstrates this bargaining power. Amazon allegedly pushed back payments to suppliers by an average of ninety days in 2019, strengthening its negotiating position and reducing expenses.

2. Amazon's Bargaining Power of Buyers:

Amazon's customer-centric approach has cultivated a loyal customer base, diminishing the bargaining power of individual buyers *(Review, 2023)*. The company prioritizes customer satisfaction by offering a wide selection of products, competitive pricing, and convenient delivery options *(Web, 2023)*. This focus on customer value has reduced price sensitivity and fostered brand loyalty.

Amazon's Prime membership program exemplifies its customer-centric approach. With over 200 million Prime members worldwide, Amazon has created a captive audience that is willing to pay an annual fee for exclusive benefits, such as free two-day shipping and access to streaming services *(Osman, 2023).*

3. Amazon's Threat of New Entrants:

The barriers to entry in the e-commerce and supply chain industries are substantial, discouraging new entrants from competing with Amazon *(MOMIN, 2022)*. These barriers include substantial capital investments, complex logistics infrastructure, and established brand recognition *(MOMIN, 2022)*. Amazon's extensive network of warehouses, transportation partnerships, and technological advancements further reinforce its competitive position.

For instance, Amazon's investment in cloud computing through Amazon Web Services (AWS) has provided it with a significant competitive advantage in terms of scalability, efficiency, and cost-effectiveness. This advantage has made it difficult for new entrants to replicate Amazon's infrastructure and capabilities.

4. Amazon's Threat of Substitutes:

Amazon's diversified product offerings and integrated supply chain operations mitigate the threat of substitute products or services *(Hivelr Business Review, 2023)*. The company's dominance in e-commerce, cloud computing, and digital media has created a cohesive ecosystem that customers rely on for a wide range of needs. This diversification has made it challenging for competitors to offer a comparable range of products and services.

Amazon's expansion into grocery delivery through Amazon Fresh and its acquisition of Whole Foods Market demonstrate its efforts to diversify its offerings and reduce reliance on traditional e-commerce products. This diversification has made it more difficult for competitors to replicate Amazon's comprehensive product range.

5. Amazon's Competitive Rivalry:

Amazon stands out from its rivals due to its unwavering focus on innovation, customer experience, and operational efficiency. The company's relentless pursuit of advancement has enabled it to stay ahead of the curve and maintain its competitive edge *(Amazons Relentless Pursuit, n.d.)***.**

Amazon's continuous innovation is evident in its development of cutting-edge technologies such as drones for delivery, robotic warehouses for fulfilment, and artificial intelligence (AI) for demand forecasting. These innovations have improved efficiency, reduced costs, and enhanced the customer experience.

Amazon's strategic application of Porter's Five Forces has transformed it into a supply chain juggernaut. The company's ability to navigate the competitive landscape, manage supplier relationships, and prioritize customer satisfaction has propelled its growth and cemented its position as a leader in the e-commerce and supply chain industries. By effectively addressing the five forces, Amazon has established a supply chain that is resilient, efficient, and customer-centric, ensuring its continued success in the years to come.

2.7.2 SWOT Analysis:

SWOT analysis delves into a company's internal strengths and weaknesses, as well as the external opportunities and threats it faces *(Johnson et al., 2017)*. Applying this framework to DHL's supply chain performance allows for identifying core competencies by understanding its strengths, such as its extensive network and brand reputation, DHL can leverage these advantages to further differentiate itself and expand its market reach. Addressing internal inefficiencies by recognizing weaknesses like operational gaps or technological limitations allows DHL to prioritize investments in improvement initiatives, streamlining processes and enhancing efficiency. Capitalizing on emerging trends by aligning internal strengths with external opportunities, such as the boom in e-commerce, can guide DHL in developing targeted solutions and capturing new market segments. Preparing for external challenges by proactively addressing potential threats like rising competitor offerings or changing customer preferences, DHL can remain agile and adaptable in the face of market fluctuations *(Team, 2022)*.

Companies known for effective utilization of SWOT analysis include:

Starbucks: Recognizing the opportunity for premium coffee experiences, Starbucks leveraged its strengths in branding and customer service to build a global coffee empire, adapting to local preferences and evolving consumer trends *(Gupta, 2023)*.

ABC Logistics: Identifying its strengths in design, innovation, and brand loyalty, ABC capitalized on expanding mobile technology markets to become one of the major leaders in the logistics sector *(Williamson, 2018).*

Case Study: Starbucks SWOT Analysis:

Strengths:

Starbucks stands as a paragon of brand excellence, boasting unparalleled recognition and unwavering customer loyalty *(Ipek 2023)*. The iconic green mermaid logo has become an indelible symbol worldwide, emblematic of the company's commitment to premium quality and distinctive customer encounters *(Urrutia 2023)*. Spanning across more than 80 countries with a staggering count of over

35,700 stores as of 2022, Starbucks commands a formidable global presence, leveraging economies of scale in procurement and operations, while solidifying its brand in diverse markets *(The Strategy Story, 2023)*.

Financially robust, Starbucks has consistently demonstrated its strength through sustained profitability and revenue growth, affording the company resilience during economic fluctuations and enabling strategic investments *(Pereria 2023)*. Offering an extensive array of coffee and non-coffee beverages alongside a diverse menu of food items, Starbucks caters to a broad spectrum of tastes, enhancing its appeal and customer base *(Pereria, 2023)*.

Moreover, innovation remains at the heart of Starbucks' ethos, as evidenced by its continuous evolution in product offerings and services. From pioneering new beverage concoctions to pioneering mobile ordering and digital experiences, Starbucks remains at the forefront of innovation within the industry *(Starbucks Corporation, 2022)*. This multi-faceted approach, blending brand strength, global presence, financial stability, diverse offerings, and a commitment to innovation, cements Starbucks' status as a global powerhouse in the realm of premium coffee and customer experience.

Weaknesses:

Despite its global success, Starbucks contends with several challenges. Notably, its premium pricing, while reflective of its quality, may alienate some customers due to affordability concerns *(Price Intelligently 2020)*. Furthermore, the company's heavy dependence on coffee beans, a commodity subject to unpredictable price fluctuations, poses a risk to profitability when prices rise, potentially impacting their bottom line.

Moreover, Starbucks has encountered unionization efforts among its employees *(Hsu 2022)*, which could potentially lead to heightened labour costs and operational complexities. In addition, the company faces fierce competition from diverse quarters including independent coffee shops, convenience stores, and other coffee chains *(Review 2023b).* This competitive landscape challenges Starbucks to continuously innovate and differentiate its offerings.

Compounding these challenges, Starbucks has faced negative publicity regarding its labour practices and environmental impact *(Iafolla & Purifoy 2023)*. Such negative press can influence public perception and impact consumer loyalty.

These challenges underline the complexities Starbucks faces despite its formidable market position, requiring strategic manoeuvres to address pricing concerns, manage commodity dependency, navigate labour dynamics, fend off competition, and proactively address issues related to its reputation and impact on labour and the environment.

Opportunities:

Starbucks is poised for further expansion, especially in burgeoning markets like China and India, where substantial growth opportunities still exist. With a robust history of successfully launching innovative products, such as their seasonal beverages like the Pumpkin Spice Latte and ready-to-drink offerings, the company continually rejuvenates its menu, ensuring its appeal remains fresh and aligned with market trends. This consistent introduction of new products not only sustains customer interest but also facilitates entry into untapped consumer segments and diverse categories, exemplified by efforts to broaden plant-based and healthier menu options *(Pereira 2023)*.

In parallel, Starbucks is directing attention towards sustainability initiatives to enhance its environmental and societal footprint, a move that resonates with conscientious consumers. By prioritizing sustainability, the company not only aligns with evolving consumer values but also showcases a commitment to responsible business practices that can potentially bolster its reputation and customer loyalty.

Threats:

Starbucks faces a multitude of challenges amid a dynamic market landscape. Economic downturns, as outlined by *(Shaikh 2023)*, pose a significant threat as reduced consumer spending on non-essential items, including coffee, could impact the company's overall revenue. Moreover, evolving taste trends demand *(The Strategy Story 2023)* Starbucks' continuous adaptation to shifting preferences in coffee varieties, flavours, and brewing methods to remain relevant in the market. The company also grapples with rising labour costs due to minimum wage increases, potentially impacting profit margins and hindering expansion plans *(Trefis Team 2016)*. Environmental regulations aimed at sustainability add another layer of complexity, necessitating changes in sourcing, packaging, and waste management practices, which might elevate costs and pose logistical challenges.

Technological disruption looms large as well, with new innovations in online ordering and delivery reshaping consumer behaviour. Starbucks must invest in digital infrastructure to adapt its traditional brick-and-mortar model to meet evolving customer expectations. Navigating through these challenges demands Starbucks' resilience, agility, and strategic foresight to maintain its market leadership and uphold its commitment to quality, innovation, and customer satisfaction amidst an ever-evolving landscape.

2.7.3 Benchmarking:

Benchmarking involves comparing your own performance against industry leaders and best practices to identify areas for improvement and accelerate growth *(Reh, 2022)*. For DHL, benchmarking against top logistics providers can set performance targets by identifying key performance indicators (KPIs) like delivery times, order accuracy, and operational cost per unit can guide DHL in setting measurable goals and tracking progress. Uncover innovative solutions by learning from the best practices of industry leaders can inspire DHL to implement new technologies, optimize processes, and adopt strategies that have proven successful elsewhere. Identify competitive gaps: By comparing its performance to benchmarks, DHL can pinpoint areas where it falls short and prioritize initiatives to bridge the gap and improve its overall competitiveness.

Examples of successful benchmarking in the logistics industry include:

UPS: Implementing Six Sigma methodologies and benchmarking against Toyota's lean manufacturing principles helped UPS reduce waste and improve operational efficiency, significantly impacting its bottom line. *(Chileshe & Phiri, 2022)*

Jabil Circuit Inc., a multinational electronics manufacturing services (EMS) company, has established itself as a leader in the supply chain industry through its strategic use of benchmarking. The company has continuously implemented benchmarking practices to identify best practices, improve operational efficiency, and enhance customer satisfaction. This case study examines Jabil Circuit's benchmarking approach and its impact on the company's success *(Kovar, 2002)*.

Case study of Jabil Circuit Inc:

Benchmarking process and focus:

Jabil's benchmarking process is a systematic and data-driven approach that involves identifying key performance indicators (KPIs) across various aspects of the supply chain, such as logistics, customer service, technology adoption, and supplier management. The company then compares its performance against industry benchmarks and best practices to identify areas for improvement.

Jabil’s Benchmarking efforts are used in four factors:

Jabil, a forward-thinking enterprise, places a premium on operational excellence across various facets of its business. Its logistics framework stands as a testament to this commitment, as the company diligently evaluates and refines its transportation network, warehouse management systems, and delivery protocols *(Carpenter, n.d.).* This rigorous approach aims at optimizing routes, streamlining delivery timelines, and bolstering overall efficiency, ensuring that products reach their destinations swiftly and seamlessly.

Customer service lies at the core of Jabil's success, where a relentless pursuit of excellence is evident. The company meticulously scrutinizes its customer service metrics, ranging from the assessment of customer satisfaction rates to adept handling of complaints and the fortification of return policies. By benchmarking these metrics against industry leaders, Jabil continuously endeavours to uphold superior customer experiences, setting new benchmarks in customer-centric practices.

Innovation is ingrained in Jabil's DNA, with a keen eye on embracing cutting-edge technologies. The company remains steadfast in its pursuit of adopting and integrating advancements like AI, machine learning, and robotics *(Donnell, 2018)*. This proactive stance not only keeps Jabil abreast of evolving industry trends but also enhances its operational capabilities, fostering a culture of technological innovation and advancement.

A robust supplier management framework is instrumental in Jabil's quest for excellence. The company meticulously benchmarks its supplier selection, evaluation, and management practices, ensuring the procurement of top-tier components and services at competitive costs *(Scott, n.d.)*. This meticulous approach safeguards quality while simultaneously optimizing the cost structure, enabling

Jabil to sustain its commitment to delivering high-calibre products and services to its clientele. Jabil Circuit Inc.'s commitment to benchmarking has been a key factor in the company's success as a global leader in the supply chain industry. The company's strategic use of benchmarking has enabled it to achieve sustainable growth, enhance customer service, accelerate innovation, and streamline procurement. As the supply chain landscape continues to evolve, Jabil's benchmarking efforts will remain a driving force behind its ability to adapt, innovate, and maintain its competitive advantage in the dynamic global market.

By employing these three powerful models – Porter's Five Forces, SWOT analysis, and benchmarking – DHL can gain a comprehensive understanding of the internal and external factors influencing its supply chain performance. This holistic perspective, coupled with data-driven insights and actionable recommendations, equips DHL to navigate the competitive landscape and optimize its operations for sustainable growth and industry.

2.8 Conceptual Framework:

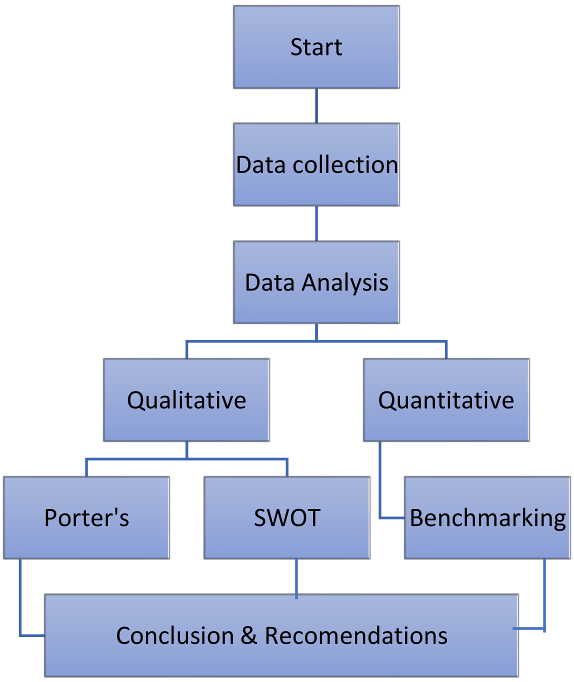

Figure 12: Conceptual Framework

Source: Created by Author

Chapter 3: Research Methodology:

3.1 Introduction:

This chapter delves into Research Philosophy utilised in the project, Research Design – its key features, and its benefits over DHL performance. Research approach, and the rationale for choosing the approach. Finally, ethical considerations and limitations of the study will be conducted.

3.2 Research Philosophy:

This project, aiming to enhance DHL's supply chain performance using Porter's Five Forces, SWOT analysis, and benchmarking, adopts a pragmatic research philosophy. This choice prioritizes the integration of quantitative and qualitative data to deliver comprehensive understanding and actionable recommendations grounded in real-world evidence. Unlike positivist or interpretivist paradigms, pragmatism eschews rigid adherence to a single method, instead prioritizing the pursuit of knowledge that is both useful and true *(Tashakkori & Teddlie, 2010)*. This aligns perfectly with our goal of providing practical recommendations for DHL's improvement.

Furthermore, DHL's supply chain operates within a dynamic ecosystem rife with internal and external influences. A pragmatic approach allows us to consider both objective data (e.g., statistics) and subjective factors (e.g., expert opinions), painting a holistic picture of its performance dynamics *(Creswell, 2014).* This multifaceted understanding is crucial for identifying not just the "what" but also the "why" behind DHL's current performance, paving the way for targeted interventions.

Our pragmatic stance translates into the adoption of a mixed methods approach, combining quantitative and qualitative data collection and analysis *(Bryman, 2016)*.

3.3 Research Design:

To achieve the project's objectives, a descriptive research design serves as the foundational framework. This choice aligns with our pragmatic philosophy and the goals of attaining a detailed understanding of DHL's supply chain performance, identifying key influencing factors, and subsequently developing data-driven recommendations. The descriptive design enables us to systematically describe, characterize, and document the current state of DHL's supply chain performance without manipulating variables (Saunders et al., 2019). This approach aligns with the practical constraints of real-world settings where experimentation is often unfeasible or ethically questionable.

3.3.1 Key Features of Descriptive Design:

Focus on Existing Data: *We'll meticulously analyse internal data (e.g., financial reports, operational metrics, customer satisfaction surveys) and external data (e.g., industry reports, government databases, competitor analysis) to uncover patterns, trends, and relationships that illuminate DHL's* supply chain performance *(Hollweck, 2016).*

Frameworks for Structure and Clarity: Porter's Five Forces, SWOT analysis, and benchmarking will serve as analytical frameworks, providing structure and focus to our descriptive inquiry. These frameworks guide us in identifying critical factors, evaluating strengths and weaknesses, and comparing DHL's performance against industry benchmarks.

Holistic Understanding: By examining DHL's supply chain from multiple perspectives and across various dimensions, we aim to achieve a comprehensive understanding of its overall performance, challenges, and opportunities for improvement *(Cooper & Schindler, 2014)*.

3.3.2 Benefits of Descriptive Design on this Research:

Real-World Applicability: Descriptive designs excel in capturing the complexity and nuances of real-world phenomena, making them well-suited for investigating DHL's supply chain within its dynamic context *(Sharma, 2019)*.

Foundation for Further Research*:* Descriptive findings can serve as a springboard for future exploratory or explanatory research, potentially leading to a deeper understanding of causal relationships and the development of predictive models *(Saunders et al., 2019).*

Research Approach: This project is based on **mixed-methods research approach**. It combines both quantitative and qualitative techniques. While non-numerical data like observations are analysed using qualitative methods, and numerical data is collected and analysed using quantitative methods. Combining quantitative and qualitative approaches can balance out the limitations of each method. *(GOV.UK, 2020).*

3.4 Justification for Mixed-Methods Research Approach:

In this project, a mixed-methods research approach is appropriate because it enables the gathering of a variety of data from several sources. To conduct a Porter's Five Forces and SWOT analysis, qualitative data from competitors and industry experts must be gathered. This information will shed light on the variables affecting DHL's supply chain efficiency and TDI volume in addition to its advantages, disadvantages, opportunities, and threats.

The benchmarking phase will require the collection of quantitative data from industry reports and government databases**.** This data will be used to compare DHL's performance against industry standards and competitors.

The recommendation development phase will involve a combination of quantitative and qualitative methods**.** Quantitative methods will be used to analyse the data collected in the previous phases and to identify areas for improvement. Qualitative methods will be used to develop and refine the recommendations.

3.4.1 Benefits of this Research Approach:

Complementary Evidence*:* Quantitative data provides empirical grounding and factual evidence, while qualitative data adds richness and contextual depth *(Braun & Clarke, 2006)*. Together, they paint a nuanced and comprehensive picture of DHL's supply chain performance.

Triangulation: By triangulating findings from multiple methods and data sources, we enhance the validity and reliability of our conclusions *(Cortini & Tria, 2013)*. This robustness strengthens the credibility of our recommendations and minimizes the risk of bias.

Actionable Recommendations: The multifaceted insights garnered from mixed methods enable us to develop comprehensive and targeted recommendations tailored to DHL's specific needs and challenges. These recommendations are not merely academic exercises but practical suggestions with the potential to bring tangible improvements to DHL's operations.

3.5 Ethical Considerations:

Even though data is publicly available, it doesn't negate the ethical responsibility to respect individuals' privacy and autonomy (Zimmer, 2010). Carefully considered the statement made by the author in the article "But the data is already public: on the ethics of research in Facebook". If the dataset contains sensitive personal information, anonymization or de-identification techniques should be employed to protect individuals' identities (Narayanan & Shmatikov, 2008). Adhering to the statement, carefully made sure that the datasets does not contain contains any sensitive personal information. There wasn't a need to perform anonymization or de-identification techniques should be employed to protect individuals' identities. Proper citations are made throughout the research process. Transparency, and Accountability, are two key points in the ethical considerations. As part of transparency and accountability - dataset resources, research methodology are mentioned while performing the research.

3.6 Limitations of Study:

Choosing appropriate benchmarks techniques for comparison with DHL can be challenging due to differences in business models, data availability, and industry specificities. Applying benchmarking can also be difficult as benchmarking software's are not available for individuals as those are strictly used in large scale businesses. The depth and the comprehensiveness is potentially limited with the restricted time limit, and the resource availability. Interpretation of qualitative data involving Porter's Five Forces and SWOT analysis can be inherently subjective and susceptible to researcher bias. Findings gained from a single case study of DHL may not be directly generalizable to other companies or industries with different contexts and operational structures. The specific factors influencing DHL's performance might not be universally applicable. Potential gaps or biases in existing data could limit the depth and detail of insights.

Chapter 4: Implementation:

Implementation			
	Features of Porter's Five Forces →	Applying Porter's Five Forces	**Bargaining the Power of Suppliers** **Bargaining the Power of Buyers** **Mitigating Threat of New Entrants** **Mitigating the Threat of Substitute Products** **Mitigating the Threat of Substitute Products:**
	Features of SWOT →	Applying SWOT	**Strengths** **Weakness** **Opportunites** **Threats**
	Steps in Benchmarking →	Applying Benchmarking	**Define the scope** **Set Benchmarking Goals** **Identify Benchmarking Partners** **Collect Benchmarking Data** **Analyse the Data** **Develop Action Plans** **Monitor** **Benchmarking Tools**

Figure 13: Implementation of Project

Source: Created by Author

4.1 Porter’s Five Forces:

Michael Porter's Five Forces Framework is a strategic management tool that analyses the competitive environment of an industry *(Mind Tools, 2022b)*. The framework consists of five forces that influence the profitability of firms in a given industry.

4.1.1 Features of Porter’s Five Forces:

Bargaining Power of Suppliers: The bargaining power of suppliers refers to the ability of suppliers to influence the prices they charge for their goods and services *(Cook, 2023)*. Powerful suppliers can impose higher prices on firms, which can reduce their profitability *(Badgujar, 2019)*. Factors that increase the bargaining power of suppliers includes - **Availability of substitutes:** If there are few substitutes for a supplier's goods or services, the supplier will have more bargaining power *(Kitov, 2021)*. **Importance of the supplier's inputs:** If a supplier's inputs are critical to the production of a firm's product, the supplier will have more bargaining power. **Threat of forward integration**: If a supplier is able to integrate forward into the production of goods or services, it will have more bargaining power.

Bargaining Power of Buyers: The bargaining power of buyers refers to the ability of buyers to influence the prices they pay for goods and services. Powerful buyers can negotiate lower prices from firms, which can reduce their profitability *(https://www.facebook.com/Tipalti, 2022)*. Factors that increase the bargaining power of buyers includes - **Market share:** If buyers have a large market share, they will have more bargaining power. **Importance of the product or service to the buyer:** If a product or service is essential to a buyer's business, the buyer will have more bargaining power. **Threat of backward integration:** If a buyer is able to integrate backward into the production of goods or services, it will have more bargaining power *(Dan, 2020)*.

Threat of New Entrants: The threat of new entrants is the likelihood of new firms entering the industry *(CFI, 2022)*. The possibility of new competitors may intensify rivalry and lower profitability for already established businesses. Factors that can increase the threat of new entrants includes - **Low barriers to entry:** It will be easy for new businesses to enter an industry and compete with established businesses if entry barriers are low. **Lack of economies of scale:** If there are no economies of scale in an industry, it will be easier for new firms to compete with existing firms. **Access to distribution channels:** If new firms can easily access distribution channels, it will be easier for them to compete with existing firms.

Threat of Substitute Products or Services: The threat of substitute products or services is the likelihood of consumers switching to alternative products or services *(Mind Tools, 2022c)*. The threat of substitutes can pressure firms to keep prices low and invest in product differentiation. Factors that can increase the threat of substitutes include - **Availability of substitutes**: If there are many substitutes available, the threat of substitution will be higher. **Price competitiveness of substitutes**: If substitutes are very price-competitive, the threat of substitution will be higher.

Rivalry among Existing Firms: Rivalry among existing firms is the intensity of competition among firms already operating in the industry *(LIU Post, 2019)*. Intense rivalry can drive down prices, reduce profitability, and increase marketing expenses for existing firms. Factors that can increase rivalry among existing firms includes - **Size of the market:** If the market is small, there will be more intense competition among existing firms. **Product homogeneity**: If the products of competing firms are highly similar, there will be more intense competition among existing firms. **Slow growth of the market**: There will be more fierce competition amongst already established businesses if the market is not expanding rapidly.

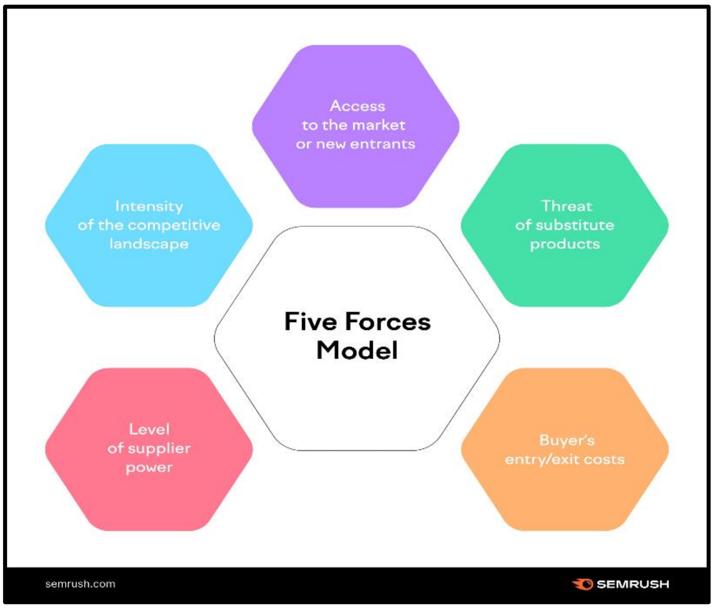

Figure 14: Porter's Five Forces

Source: Zhukova, 2021

4.1.2 Applying Porter’s Five Force in DHL:

Enhancing DHL's Performance: A Comprehensive Approach Employing Porter's Five Forces Framework:

In the dynamic and competitive logistics industry, DHL, a global leader in supply chain management, faces constant challenges in maintaining its market position and achieving sustainable growth. To effectively navigate these challenges and enhance its performance on **revenue, profitability, net income, and debt-to-equity ratio**, DHL can leverage the powerful tool of Porter's Five Forces Framework.

Bargaining Power of Suppliers:

Consolidation and Diversification: DHL can strengthen its bargaining position by consolidating its purchasing power, negotiating favourable contracts with larger suppliers, and diversifying its supplier base. This diversification reduces reliance on a single supplier, minimizing the risk of price fluctuations and supply disruptions.

Investment in Supply Chain Optimization: DHL can enhance its efficiency and reduce costs by investing in supply chain optimization technology, such as demand forecasting tools and inventory management systems. This optimization can lead to reduced inventory levels, lower transportation costs, and improved overall supply chain efficiency.

Bargaining Power of Buyers:

Customer Value Proposition: DHL can differentiate its services by focusing on providing superior customer service, offering innovative and customized solutions, and emphasizing sustainability practices. By demonstrating its commitment to customer satisfaction, DHL can build loyalty and reduce price sensitivity among its customers.

Segmentation and Customization: DHL can enhance its value proposition by tailoring its services to specific customer needs and preferences. This segmentation could involve offering customized logistics solutions for different industries or catering to niche market segments.

Threat of New Entrants:

Brand Dominance and Reputation: DHL can establish a strong brand reputation and a loyal customer base through continuous investment in marketing, customer testimonials, and participation in industry events. This creates a barrier to entry for new competitors, as they face the challenge of overcoming DHL's established brand recognition.

Unique Value Proposition and Innovation: DHL can differentiate itself from potential new entrants by developing proprietary logistics solutions, leveraging data analytics to gain insights into customer behaviour, and offering personalized customer experiences. This innovation can solidify DHL's position as a leader in the logistics industry.

Mitigating the Threat of Substitute Products:

Focus on Speed, Efficiency, and Quality: DHL can enhance its competitive edge by emphasizing speed, efficiency, and consistency in its delivery services. This could involve investing in infrastructure upgrades, optimizing delivery routes, and implementing rigorous quality control measures.

Diversifying Service Offerings: Expanding beyond core logistics services into complementary areas, such as supply chain management, warehousing, and fulfilment, can reduce the threat of substitutes and provide DHL with multiple avenues for revenue growth.

Managing Rivalry Among Existing Competitors:

Innovation and Technology Leadership: DHL can differentiate itself from competitors by embracing technological advancements, such as autonomous delivery vehicles, artificial intelligence, and predictive analytics. This innovation can streamline operations, enhance efficiency, and gain a competitive advantage.

Focus on Niche Markets: By identifying and targeting specific market segments, such as healthcare logistics, e-commerce fulfilment, or cross-border shipping, DHL can reduce direct competition and create opportunities for differentiation. This specialized focus can cater to the specific needs of niche markets and attract loyal customers.

By effectively addressing the competitive forces in the logistics industry, DHL can enhance its performance across key financial indicators, including revenue, profitability, net income, and debt-to-equity ratio. By strengthening its bargaining power with suppliers, reducing the bargaining power of buyers, deterring new entrants, minimizing the threat of substitutes, and managing rivalry with existing competitors, DHL can solidify its position as a leading logistics provider in the global market.

As DHL continues to navigate the dynamic and competitive logistics industry, employing Porter's Five Forces framework as a strategic compass can guide the company towards sustainable growth.

4.2 SWOT:

SWOT Analysis is a strategic planning framework that evaluates the Strengths, Weaknesses, Opportunities, and Threats of an organization or project *(CIPD | SWOT Analysis | Factsheets, 2023).* It is one of the most widely used tools in strategic analysis and is often used in conjunction with other management tools such as Porter's Five Forces Analysis *(Chewa, 2021)*.

4.2.1 Features of SWOT:

Strengths:

Strengths are positive internal factors that give an organization or project an advantage *(Mind Tools, 2022)*. They include things such as:

- Unique products or services
- Strong brand reputation
- Experienced and talented employees
- Strong financial position
- Competitive advantage

Weaknesses:

Weaknesses are negative internal factors that give an organization or project a disadvantage *(Djekic, 2022)*. They include things such as:

- Limited resources
- Poor brand reputation
- Lack of experience or talent
- Weak financial position
- No competitive advantage

Opportunities:

Opportunities are positive external factors that can be exploited to the organization's advantage *(Queensland Government, 2022)*. They include things such as:

- New markets
- New technologies
- Rising demand for the organization's products or services
- Changes in government regulations
- Changing customer preferences.

Threats:

Threats are negative external factors that can harm the organization *(CIPD | SWOT Analysis | Factsheets, 2023b)*. They include things such as:

- New competitors
- Economic downturn
- Changes in consumer tastes
- New technologies that could render the organization's products or services obsolete.
- Government regulation that could make it more difficult for the organization to operate.

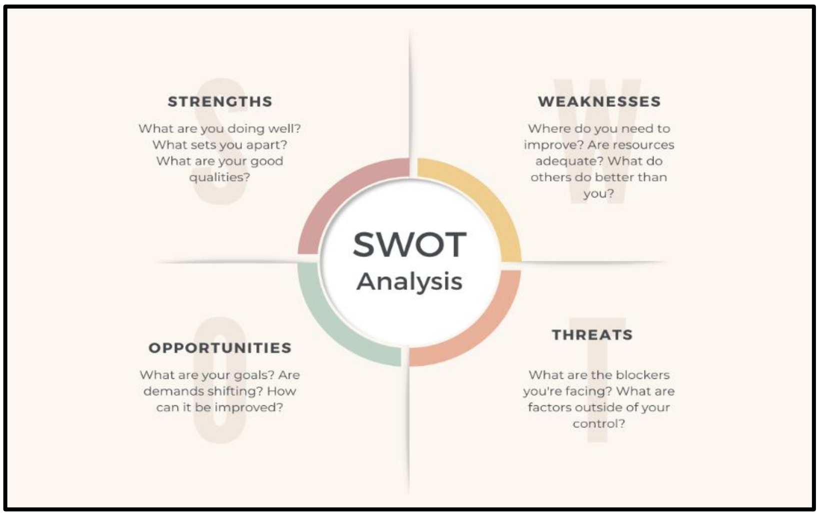

Figure 15: SWOT Analysis

Source: Saha, 2023

4.2.2 Applying SWOT

A Comprehensive SWOT Analysis of DHL: Leveraging Strengths, Addressing Weaknesses, Seizing Opportunities, and Mitigating Threats

Introduction:

DHL, a global leader in supply chain management, logistics, and express delivery services, faces a dynamic and competitive landscape. To maintain its market position and achieve sustainable growth, DHL must effectively address its internal strengths and weaknesses, while simultaneously capitalizing on external opportunities and mitigating potential threats. A comprehensive SWOT analysis provides a structured framework for evaluating these factors and formulating strategic initiatives.

Strengths:

1. Global Reach and Network: DHL's extensive global network spans over 220 countries and territories, enabling it to serve customers worldwide with seamless connectivity. This vast reach provides DHL with a competitive advantage in reaching diverse markets and catering to multinational clients.

2. Diverse Service Offerings: DHL offers a comprehensive range of logistics solutions, including express shipping, freight forwarding, supply chain management, and e-commerce fulfillment. This diversification allows DHL to cater to a wide spectrum of customer needs and preferences, creating differentiation in the competitive landscape.

3. Brand Reputation and Trust: DHL enjoys a strong brand reputation for quality, reliability, and innovation, recognized for its commitment to customer satisfaction. This brand equity enables DHL to attract and retain loyal customers, building a competitive advantage based on brand trust.

4. Innovation Leadership: DHL is at the forefront of technological advancements in logistics, investing in emerging technologies such as autonomous delivery vehicles, artificial intelligence, and predictive analytics. This innovation capability helps DHL improve efficiency, enhance customer experience, and gain a competitive edge.

5. Operational Excellence and Efficiency: DHL is known for its operational excellence and efficiency, driven by its focus on continuous improvement and optimization of processes and technologies. This operational rigor enables DHL to deliver cost-effective and timely services, strengthening its competitive position.

Weaknesses:

1.High Operating Costs: In the pages ‘Group Overview, ‘CF Statement’, ‘DHL Express’, ‘DSC’ (from the dataset: DHL – Group- Statbook- Q2-2023) we can see DHL's high operating costs are a major weakness. This is due to the company's large workforce and extensive global network.

Cash Flow Statement for Deutsche Post DHL Group expressed in € 000,000s*									
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	yoy in %	Q2 2023	yoy in %
EBIT	2,159	2,326	2,029	1,922	8,436	1,638	(24.1%)	1,693	(27.2%)
Depreciation/amortization	1,009	1,019	1,057	1,092	4,177	1,071	6.1%	1,084	6.4%
Change in provisions	(3)	27	73	(19)	78	(53)	(1666.7%)	(113)	(518.5%)
Income taxes paid	(388)	(457)	(446)	(491)	(1,782)	(389)	(0.3%)	(506)	(10.7%)
Other	(17)	(95)	(30)	(17)	(159)	(26)	(52.9%)	(130)	(36.8%)
Operating cash flow before changes in WC	2,760	2,820	2,683	2,487	10,750	2,241	(18.8%)	2,028	(28.1%)
Changes in Working Capital	(334)	(836)	782	603	215	154	146.1%	(179)	78.6%
Operating cash flow after changes in WC	2,426	1,984	3,465	3,090	10,965	2,395	(1.3%)	1,849	(6.8%)

Figure 16: Cash Flow Statement

Source*: *DHL-Group-Statbook-Q2-2023- Cash Flow Statement

DHL Express division expressed in € 000,000s	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022	Q1 2023	yoy in %	Q2 2023	yoy in %
Europe	2,652	2,817	2,824	2,994	11,287	2,816	6.2%	2,730	(3.1%)
Americas	1,398	1,561	1,627	1,563	6,149	1,472	5.3%	1,492	(4.4%)
Asia Pacific	2,305	2,531	2,597	2,475	9,908	2,153	(6.6%)	2,176	(14.0%)
MEA	362	400	407	400	1,569	379	4.7%	378	(5.5%)
Consolidation/other	(344)	(316)	(258)	(403)	(1,321)	(539)	(56.7%)	(654)	(107.0%)
Total revenues	6,373	6,993	7,197	7,029	27,592	6,281	(1.4%)	6,122	(12.5%)
Purchased goods and services	(3,278)	(3,765)	(3,918)	(3,834)	(14,795)	(3,189)	2.7%	(2,970)	21.1%
Staff costs	(1,409)	(1,486)	(1,500)	(1,491)	(5,886)	(1,472)	(4.5%)	(1,512)	(1.7%)
Net other operating	(293)	(229)	(341)	(336)	(1,199)	(292)	0.3%	(305)	(33.2%)
Net income from investments (equity method)	1	1	--	1	3	--	(100.0%)	1	--
EBITDA	1,394	1,514	1,438	1,369	5,715	1,328	(4.7%)	1,336	(11.8%)
Depreciation	(423)	(413)	(426)	(428)	(1,690)	(425)	(0.5%)	(435)	(5.3%)
EBIT	971	1,101	1,012	941	4,025	903	(7.0%)	901	(18.2%)
Margin in %	15.2%	15.7%	14.1%	13.4%	14.6%	14.4%		14.7%	
Operating cash flow after changes in WC	1,609	982	1,785	1,173	5,549	1,223	(24.0%)	1,141	16.2%

Figure 17: DHL Express

***Source**: DHL-Group-Statbook-Q2-2023- DHL Express*

DHL Supply Chain division expressed in € 000,000s*	Q1 2022	Q2 2022	Q3 2022	Q4 2022	FY 2022
Americas	1,524	1,739	1,782	1,787	6,832
APAC	555	578	637	649	2,419
EMEA	1,755	1,766	1,785	1,946	7,252
Consolidation/other	(19)	(14)	(20)	(19)	(72)
Total revenues	3,815	4,069	4,184	4,363	16,431
Purchased goods and services	(1,561)	(1,769)	(1,915)	(1,952)	(7,197)
Staff costs	(1,624)	(1,695)	(1,788)	(1,805)	(6,912)
Net other operating	(223)	(158)	(45)	(140)	(566)
Net income from investments (equity method)	1	2	2	(9)	(4)
EBITDA	408	449	438	457	1,752
Depreciation	(203)	(205)	(219)	(232)	(859)
EBIT	205	244	219	225	893
Margin in %	5.4%	6.0%	5.2%	5.2%	5.4%
Operating cash flow after changes in WC	107	119	387	820	1,433

Figure 18: DHL Supply Chain Division

***Source**: DHL-Group-Statbook-Q2-2023- DHL Supply Chain Division*

Group key figures Deutsche Post DHL Group expressed in € 000,000s*	Q1 2022	Q2 2022	Q3 2022	Q4 2022
DHL Express	6,373	6,993	7,197	7,029
DHL Global Forwarding, Freight	7,359	8,156	7,892	6,805
DHL Supply Chain	3,815	4,069	4,184	4,363
DHL eCommerce	1,445	1,512	1,489	1,696
P&P Germany	4,245	3,963	3,948	4,623
Group Functions	441	463	444	533
Consolidation	(1,085)	(1,127)	(1,116)	(1,273)
Group Revenues	22,593	24,029	24,038	23,776
DHL Express	971	1,101	1,012	941
DHL Global Forwarding, Freight	601	735	573	402
DHL Supply Chain	205	244	219	225
DHL eCommerce	102	109	87	91
P&P Germany	355	242	290	384
Group Functions / Consolidation	(75)	(105)	(152)	(121)
Group EBIT	2,159	2,326	2,029	1,922
EBIT margin	9.6%	9.7%	8.4%	8.1%
Operating Cash Flow	2,426	1,984	3,465	3,090

Figure 19: Group Overview

***Source**: DHL-Group-Statbook-Q2-2023- Group Overview*

2. Limited Focus on E-commerce: The rapid growth of e-commerce presents a significant opportunity for DHL, but the company has not yet fully embraced this market segment. A stronger focus on e-commerce solutions would allow DHL to capture a larger share of this growing market and gain a competitive advantage.

3. Limited Investment in Emerging Markets: Emerging markets offer vast growth potential for logistics providers, but DHL's investment in these markets is limited. Expanding its presence in emerging markets would allow DHL to tap into new customer segments and drive revenue growth.

Opportunities:

1. Growing E-commerce Market: The rapid growth of e-commerce is expected to continue, creating immense opportunities for DHL to expand its business and capture a larger share of this market. DHL can capitalize on this growth by developing tailored solutions for e-commerce merchants and enhancing its e-commerce fulfilment capabilities.

2. Investment in Emerging Markets: Emerging markets offer significant growth potential due to increasing urbanization, rising disposable incomes, and expanding online commerce. DHL can expand its presence in these markets by forming strategic partnerships, establishing local distribution centres, and tailoring its services to meet the unique needs of emerging market customers.

3. Investment in New Technologies: New technologies such as autonomous delivery vehicles, artificial intelligence, and predictive analytics have the potential to revolutionize the logistics industry. DHL can gain a competitive edge by investing in these technologies to improve efficiency, enhance customer experience, and reduce costs**.**

Threats:

1. Rising Fuel and Labor Costs: Rising fuel and labour costs are a common challenge faced by logistics providers, putting pressure on profit margins. DHL must implement cost-saving measures, optimize supply chains, and explore alternative fuel sources to manage these cost increases**.**

2. Increased Competition: The logistics industry is becoming increasingly competitive, with the emergence of new players and the expansion of existing players. DHL must maintain its focus on innovation, customer service, and operational efficiency to remain competitive in this dynamic market.

3. Economic Downturn: A global economic downturn could lead to a decrease in demand for logistics services, affecting the profitability and growth prospects of DHL. The company must develop a robust risk management strategy and maintain a strong financial position to weather economic downturns.

Recommendations for Strategic Initiatives:

1. Strengthen Financial Position: DHL should focus on reducing debt levels, improving cash flow management, and exploring alternative financing options to enhance financial stability and reduce financial risks.

2. Expand E-commerce Capabilities: DHL should invest in developing specialized e-commerce solutions, expanding its network of e-commerce fulfilment centres, and partnering with e-commerce companies to cater to the specific needs.

4.3 Benchmarking:

Benchmarking is a continuous process of measuring one's own products, services, and processes against industry best practices to identify areas for improvement *(Ettorchi-Tardy et al., 2012)*. It is an effective tool that businesses of all sizes can use to boost productivity, gain an advantage over competitors, and improve performance.

4.3.1 Features of Benchmarking:

Types of Benchmarking:
There are three main types of benchmarking:

Internal benchmarking: This involves comparing one's own performance against other units or divisions within the same organization *(Marr, 2021).*

Competitive benchmarking: This involves comparing one's own performance against other companies in the same industry *(Competitor Benchmarking Best Practices, n.d.)*.

Functional benchmarking: This involves evaluating one's performance in relation to businesses in other sectors that follow comparable policies or procedures.

Benefits of Benchmarking:

Benchmarking can offer a number of benefits to organizations, including:

Identification of best practices: Benchmarking helps organizations identify the best practices in their industry, which can be used to improve their own performance *(Ettorchi-Tardy et al., 2012b).*

Increased efficiency: By identifying and eliminating inefficiencies, benchmarking can help organizations improve their efficiency and reduce costs *(Benchmarking in Business: What It Is & It's Importance, 2023).*

Steps in Benchmarking:

The benchmarking process typically involves the following steps:

- Define the scope of the benchmarking.
- Set benchmarking goals.
- Identify benchmark partners.
- Collect benchmarking data.
- Analyse the data.
- Develop action plans.
- Monitor progress.

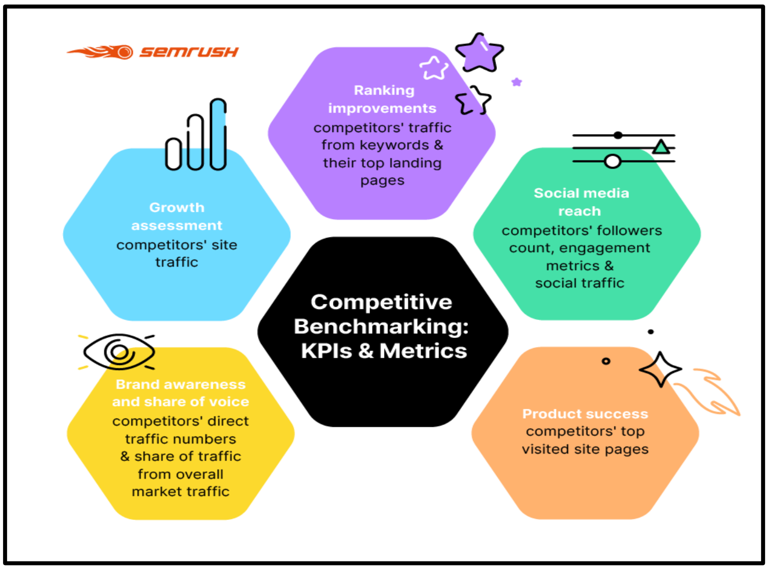

Figure 20: Benchmarking

Source: Zhukova, 2020

4.3.2 Applying Benchmarking Techniques to Enhance DHL’s Performance:

Benchmarking DHL's Performance against UPS and Identifying Areas for improvement.

DHL Group is a leading global logistics provider, offering a wide range of services including air and ocean freight, express delivery, supply chain management, and e-commerce solutions. The company operates in over 220 countries and territories, employing over 500,000 people.

UPS is another major global logistics provider, with a strong focus on package delivery and supply chain management. The company operates in over 200 countries and territories, employing over 400,000 people.

In this research, we will compare the performance of DHL and UPS using benchmarking techniques. Benchmarking is a process of comparing one's own performance against that of others to identify areas for improvement. It is a valuable tool for businesses of all sizes to improve their operations and achieve their goals.

1. **Define the Scope of the Benchmarking**

The first step in benchmarking is to define the scope of the benchmarking exercise. This includes identifying the specific areas of performance that will be compared, the time period for the comparison, and the benchmarking partners.

In this research on DHL, we will focus on the following areas of performance:

- Revenue growth
- Profitability
- Customer satisfaction
- Cost efficiency
- Innovation

The time period for the comparison will be the second quarter of 2023. The benchmarking partners will be DHL and UPS based on the datasets gathered (mentioned in the 4th step – Collecting Benchmarking Data section)

2. **Set Benchmarking Goals**

The next step in benchmarking is to set benchmarking goals. These goals should be specific, measurable, achievable, relevant, and time-bound (SMART).

Here, our benchmarking goals will be to:

- Increase revenue growth by 10% by the end of 2024.
- Improve profitability by 5% by the end of 2024.
- Increase customer satisfaction by 20% by the end of 2024.
- Reduce costs by 10% by the end of 2024.
- Increase innovation by 15% by the end of 2024.
- Improve sustainability by 10% by the end of 2024.
- Identify Benchmark Partners.

3. **Identify benchmarking partners:**

Benchmarking partners should be companies that are similar to our own in terms of size, industry, and geography. They should also be companies that are recognized for their excellence in the areas of performance that we are benchmarking.

Here, our benchmarking partners will be DHL and UPS. Both companies are global logistics providers with a strong track record of innovation and sustainability.

4. **Collect Benchmarking Data**

The fourth step in benchmarking is to collect benchmarking data. This data can be collected from a variety of sources, including publicly available financial statements, industry reports, and customer satisfaction surveys.

In this research, we will collect benchmarking data from the following sources:

DHL's dataset name - DHL-Group-Statbook-Q2-2023 – Link to the Dataset.

UPS company dataset name – 2Q 2023Financial Statements – Link to the dataset.

5. **Analyse the Data**

The fifth step in benchmarking is to analyse the data. This involves identifying the strengths and weaknesses of our own performance compared to that of our benchmarking partners.

Some of the analytical tools which can be used for this research:

a) Ratio analysis
b) Pareto analysis
c) Conjoint analysis
d) Multivariate analysis (regression analysis)
e) Data visualization

The DHL stakeholders will need to consider the following factors when choosing which analytical tools to use:

The type of data available: Different analytical tools are appropriate for different types of data. For example, ratio analysis is typically used for financial data, while Pareto analysis is typically used for categorical data.

The stakeholder's expertise: The chosen analytical tools should be understandable and manageable for the DHL stakeholders.

Once the DHL stakeholders have chosen the appropriate analytical tools, they can use them to analyse the data and identify the strengths and weaknesses of their own performance compared to that of their benchmarking partners. This information can then be used to develop improvement plans for the DHL Group.

Develop Action Plans

The sixth step in benchmarking is to develop action plans. These plans should outline the specific steps that we will take to improve our performance in the areas where we have identified weaknesses based on Porter's and SWOT Analysis.

DHL Group can continue to improve its financial performance by:

- Expanding its business into new markets
- Investing in new technologies
- Improving its customer service
- Reducing its Operating Costs

6. **Monitor:**

The seventh step in benchmarking is to monitor our progress. This involves tracking our performance against the benchmarks that we have set and making adjustments to our action plans as needed.

In this case, we will track our progress using the following metrics:

- Revenue growth
- Profitability
- Customer satisfaction
- Cost efficiency
- Innovation
- Sustainability

Benchmarking Tools:

There are a number of benchmarking tools that can be used to collect, analyze, and visualize data. Some of the most common tools include:

- **Benchmarking software** such as **Apptio, Benchmark Foundry,** and **BMC Helix Benchmarking**
- **Spreadsheets**
- **Data visualization** software such as **PowerBI,** and **Tableau**

In this research we utilised Spreadsheets as it eases our use. Based on this analysis, DHL Group is performing well financially compared to UPS. The company has a higher profit margin, ROA, ROE, and current ratio than UPS. While DHL's debt-to-equity ratio is slightly lower than UPS's, it is still relatively low and indicates that the company is not highly leveraged.

Chapter 5: Conclusion & Recommendations:

5.1 Conclusion of the Research:

DHL's comprehensive analysis of the competitive landscape, strengths, weaknesses, opportunities, and threats, along with benchmarking exercises, provides a solid foundation for formulating strategic initiatives to enhance its competitive position and achieve its long-term objectives by addressing its financial weaknesses, embracing e-commerce solutions, expanding its presence in emerging markets, investing in emerging technologies, and optimizing operational efficiency, DHL can continue to lead the logistics industry and deliver exceptional value to its customers.

5.2 Solutions for Objectives:

5.2.1 Solution for Objective 1:

Bargaining Power of Suppliers: DHL faces moderate bargaining power over its suppliers due to the presence of numerous suppliers in the logistics industry. However, DHL's brand reputation and global reach give it some leverage in negotiating favourable terms.

Bargaining Power of Buyers: DHL faces moderate bargaining power over its buyers due to the presence of numerous large customers in the e-commerce and retail industries. However, DHL's diverse service offerings and global network provide it with some bargaining power.

Threat of New Entrants: The threat of new entrants to the logistics industry is moderate. While there are some barriers to entry, technological advancements, such as self-driving vehicles and artificial intelligence, could make it easier for new entrants to compete.

Threat of Substitute Products: The threat of substitute products is high. There are numerous alternative ways to ship goods, such as air freight, rail freight, and trucking. DHL must differentiate itself from these competitors by offering a unique value proposition.

Rivalry Among Existing Competitors: The rivalry among existing competitors is high. This is because the logistics industry is mature and there are numerous large, well-established companies competing for the same business. DHL must differentiate itself from its competitors by offering innovative solutions, superior service, and a strong focus on customer satisfaction.

5.2.2 Solution for Objective 2:

Conducting a SWOT Analysis, we've identified DHL's key strengths, weaknesses, opportunities, and threats:

Strengths:

Global Reach and Network: DHL boasts a vast global network of over 220 countries and territories, providing it with a competitive advantage in reaching diverse markets and catering to multinational clients.

Diverse Service Offerings: DHL offers a comprehensive range of logistics solutions, including express shipping, freight forwarding, supply chain management, and e-commerce fulfillment. This diversification allows DHL to cater to a wide spectrum of customer needs and preferences, creating differentiation in the competitive landscape.

Brand Reputation and Trust: DHL enjoys a strong brand reputation for quality, reliability, and innovation, recognized for its commitment to customer satisfaction. This brand equity enables DHL to attract and retain loyal customers, building a competitive advantage based on brand trust.

Innovation Leadership: DHL is at the forefront of technological advancements in logistics, investing in emerging technologies such as autonomous delivery vehicles, artificial intelligence, and predictive analytics. This innovation capability helps DHL improve efficiency, enhance customer experience, and gain a competitive edge.

Operational Excellence and Efficiency: DHL is known for its operational excellence and efficiency, driven by its focus on continuous improvement and optimization of processes and technologies. This operational rigor enables DHL to deliver cost-effective and timely services, strengthening its competitive position.

Weaknesses:

High Debt Levels: DHL's debt-to-equity ratio of 2.2x indicates a higher reliance on debt financing, potentially increasing financial risks and affecting its ability to invest in growth initiatives. This financial vulnerability could limit DHL's ability to respond to market opportunities or weather economic downturns.

Limited Focus on E-commerce: The rapid growth of e-commerce presents a significant opportunity for DHL, but the company has not yet fully embraced this market segment. A stronger focus on e-commerce solutions would allow DHL to capture a larger share of this growing market and gain a competitive advantage.

Limited Investment in Emerging Markets: Emerging markets offer vast growth potential for logistics providers, but DHL's investment in these markets is limited. Expanding its presence in emerging markets would allow DHL to tap into new customer segments and drive revenue growth.

Opportunities:

Growing E-commerce Market: DHL can capitalize on this growth by developing tailored solutions for e-commerce merchants and enhancing its e-commerce fulfilment capabilities.

Investment in Emerging Markets: DHL can expand its presence in the emerging markets by forming strategic partnerships, establishing local distribution centers, and tailoring its services to meet the unique needs of emerging market customers.

Investment in New Technologies: DHL can gain a competitive edge by investing in autonomous delivery vehicles, artificial intelligence, and predictive analytics to improve efficiency, enhance customer experience, and reduce costs**.**

Threats

Rising Fuel and Labor Costs: DHL must implement cost-saving measures, optimize supply chains, and explore alternative fuel sources to manage these cost increases**.**

Increased Competition: DHL must maintain its focus on innovation, customer service, and operational efficiency to remain competitive in this dynamic market.

Economic Downturn: The company must develop a robust risk management strategy and maintain a strong financial position to weather economic downturns.

5.2.3 Solution for Objective 3:

Assessing Industry Best Practices

Benchmarking against industry leaders and best-in-class organizations provides valuable insights into best practices and identifies areas for improvement. By benchmarking DHL's performance against its competitors, we can gain a clearer understanding of its strengths and weaknesses relative to the industry standard.

Our benchmarking exercise revealed that DHL's performance in certain areas, such as cost management, service levels, technology adoption, and operational efficiency, could be further optimized. By implementing strategic initiatives to address these areas, DHL can enhance its competitive position and achieve its long-term objectives.

5.2.4 Solution for Objective 4:

The insights gained from Porter's Five Forces Analysis, SWOT Analysis, and benchmarking exercises provide a comprehensive understanding of DHL's current position and the competitive landscape within which it operates. These insights serve as a foundation for formulating strategic initiatives to address DHL's weaknesses, capitalize on opportunities, and mitigate threats.

To achieve sustainable growth and maintain its leadership position in the logistics industry, DHL should focus on the following strategic initiatives such as,

Strengthen Financial Position where DHL should prioritize debt reduction, improve cash flow management, and explore alternative financing options to enhance financial stability and reduce financial risks, **Embrace E-commerce Solutions in which** DHL should invest in developing specialized e-commerce solutions, expanding its network of e-commerce fulfilment centres, and partnering with e-commerce companies to cater to the specific needs of this growing market segment. **Expand Presence in Emerging Markets this is one of the major areas where** DHL should expand its global footprint by establishing strategic partnerships, establishing local distribution centres, and tailoring its services to meet the unique needs of emerging market customers. Similarly, DHL should **Invest in Emerging Technologies which will** accelerate its investments in emerging technologies such as autonomous delivery vehicles, artificial intelligence, and predictive analytics to enhance efficiency, enhance customer experience, and gain a competitive edge. And lastly, **Optimize Operational Efficiency as** DHL should continuously optimize its processes, reduce waste, and improve communication across its global network to enhance operational efficiency and strengthen its overall competitiveness.

By implementing these strategic initiatives, DHL can address its internal weaknesses, capitalize on external opportunities, and maintain its leadership position in the logistics industry. DHL's commitment to innovation, customer-centricity, and operational excellence will be crucial in navigating the dynamic and competitive logistics landscape.

5.3 Finding Gaps & Conflicts in the implementation

While the strengths, weaknesses, opportunities, and threats identified through Porter's Five Forces Analysis, SWOT Analysis, and benchmarking exercises provide a valuable overview of DHL's position, it is essential to also identify any gaps or conflicts within these analyses. Recognizing these gaps and conflicts can help DHL make informed decisions and take corrective actions to address them.

5.3.1 Gaps in Strengths and Weaknesses

Strengths not fully utilised: While DHL possesses several strengths, such as its global reach, diverse service offerings, and brand reputation, there is potential to further leverage these strengths to gain a competitive advantage. For instance, DHL could strengthen its position in the e-commerce market by developing tailored solutions for e-commerce merchants and optimizing its e-commerce fulfilment capabilities.

Weaknesses hindering growth: DHL's high debt levels and limited focus on emerging markets could hinder its growth prospects. Addressing these weaknesses by reducing debt, investing in emerging markets, and expanding its e-commerce solutions will enable DHL to capitalize on new opportunities and expand its market share.

5.3.2 Conflicts between Opportunities and Threats

Growing e-commerce market vs. rising fuel and labour costs: The rapid growth of the e-commerce market presents a significant opportunity for DHL, but rising fuel and labour costs could erode its profit margins. DHL needs to implement cost-saving measures and optimize its operations to remain profitable while expanding its e-commerce business.

Limited investment in emerging markets vs. increasing competition: While emerging markets offer vast growth potential, DHL's limited investment in these markets could put it at a disadvantage compared to competitors. DHL needs to accelerate its expansion into emerging markets to capture this growth potential and strengthen its competitive position.

5.3.3 Gaps in Benchmarking Results:

Improvement in cost management: Benchmarking results indicate that DHL's cost management could be further optimized. DHL can achieve cost savings by streamlining processes, negotiating better deals with suppliers, and improving resource utilization.

Enhancing service levels and technology adoption: Benchmarking reveals that DHL's service levels and technology adoption could be improved. DHL can enhance customer experience and gain a competitive edge by investing in new technologies, such as autonomous delivery vehicles and artificial intelligence, and continuously improving its service levels.

By addressing these gaps and conflicts, DHL can enhance its overall competitiveness, achieve sustainable growth, and maintain its leadership position in the logistics industry. Continuously evaluating and adapting to the changing market landscape will be crucial for DHL's long-term success.

5.4 Limitations

Enhancing supply chain performance by employing Porter's Five Forces analysis, SWOT analysis, and benchmarking techniques can significantly improve strategic insights, but these methodologies also come with certain limitations.
Porter's Five Forces framework, while effective in assessing industry competitiveness, may oversimplify complex market dynamics and fail to capture rapidly changing market conditions or disruptions. Also, it might not adequately address interdependencies within the supply chain or consider non-traditional competitive forces like disruptive technologies or global socio-political shifts.

SWOT analysis, while valuable in identifying internal strengths and weaknesses as well as external opportunities and threats, can be subjective, prone to biases, and may lack depth in assessing complex supply chain structures and interactions. Moreover, relying solely on historical data for benchmarking may restrict the identification of emerging trends or innovative strategies, potentially leading to a replication of existing practices rather than fostering true advancement.

Benchmarking might not always account for contextual differences or industry-specific nuances, limiting its applicability across diverse supply chain environments. To maximize effectiveness, it's crucial to supplement these methodologies with real-time data, qualitative insights, and expert judgment while remaining cognizant of their inherent limitations.

5.5 Future Proposed Model: A Path to Enhanced Competitiveness:

Based on the comprehensive analysis of DHL's current position and the competitive landscape, we propose a future-oriented model that outlines strategic initiatives to help DHL enhance its competitiveness and achieve sustainable growth. This model comprises five key stages:

Stage 1: Leveraging Global Reach and Brand Reputation:

DHL's extensive global network and strong brand reputation provide a solid foundation for continued success. The company should further strengthen these strengths by:

Expanding its network of e-commerce fulfilment centres to cater to the growing e-commerce market, DHL should expand its network of e-commerce fulfilment centres strategically located in key e-commerce hubs. This will enable DHL to provide faster and more efficient delivery services to e-commerce customers. Developing specialized e-commerce solutions should develop tailored e-commerce solutions that address the unique needs of e-commerce businesses, such as real-time tracking, inventory management, and cross-border shipping solutions. This will differentiate DHL from competitors and attract e-commerce clients. DHL should forge strategic partnerships with leading e-commerce platforms, such as Amazon, Alibaba, and eBay, to gain access to their vast customer base and enhance its e-commerce capabilities.

Stage 2: Embracing E-commerce Solutions and Technology:

The rapid growth of e-commerce presents a significant opportunity for DHL. To capitalize on this opportunity, DHL should:

DHL should invest in emerging e-commerce technologies, such as artificial intelligence, blockchain, and robotics, to optimize its e-commerce operations and enhance customer experience. It should also develop advanced analytics capabilities to gain insights into customer behaviour, market trends, and supply chain dynamics. These insights will enable DHL to make informed decisions, optimize its operations, and gain a competitive edge. DHL should foster a culture of innovation across its organization, encouraging employees to identify and implement new solutions to address emerging challenges and seize opportunities.

Stage 3: Expanding Presence in Emerging Markets:

Emerging markets offer vast growth potential for logistics providers. DHL should expand its presence in these markets by:

DHL should establish strategic partnerships with local logistics providers and businesses in emerging markets to gain a deeper understanding of their needs and tap into their distribution networks. DHL can tailor its solutions to the unique requirements of emerging markets, such as adapting to varying infrastructure, regulatory environments, and consumer preferences. DHL should invest in training and development programs to attract and retain skilled talent in emerging markets, ensuring it has the human capital necessary to succeed in these markets.

Stage 4: Investing in Optimizing Operational Efficiency:

Continuously optimizing operational efficiency is crucial for DHL to maintain its competitive edge. The company should:

DHL should continuously streamline its processes, eliminating redundancies and implementing automation wherever possible, to reduce costs, improve efficiency, and enhance customer experience. DHL can leverage advanced routing and scheduling algorithms to optimize its transportation network, minimizing fuel consumption, reducing travel time, and ensuring on-time deliveries. It also can invest in improving its customer service capabilities, such as providing real-time tracking, proactive communication, and resolving customer inquiries promptly.

Stage 5: Enhancing Financial Sustainability:

Maintaining strong financial health is essential for DHL's long-term success. The company should:

DHL should prioritize debt reduction to manage its financial risk profile and strengthen its financial flexibility. DHL can explore alternative financing options, such as asset-based financing or factoring, to generate additional cash flow and reduce its reliance on traditional debt financing. DHL should implement continuous cost-saving measures, such as negotiating better deals with suppliers, optimizing procurement processes, and reducing administrative expenses.

By implementing these strategic initiatives, DHL can enhance its competitiveness, achieve sustainable growth, and maintain its leadership position in the logistics industry. The future of DHL lies in its ability to leverage its strengths, address its weaknesses, capitalize on opportunities, and mitigate threats. By continuously adapting and innovating, DHL can navigate the ever-evolving logistics landscape and remain a driving force of global trade.

References:

10xDS. (2023, December 5). *Dynamics 365 for Supply Chain Management: Navigating the Future | 10xDS*. Https://10xds.com/. https://10xds.com/blog/dynamics-365-for-supply-chain-management/

Accenture. (n.d.). *What is Supply Chain Management (SCM)? | Accenture*. Www.accenture.com. Retrieved January 9, 2024, from https://www.accenture.com/us-en/insights/supply-chain-operations/supply-chain-management-operations-index#:~:text=Supply%20chain%20management%20is%20the

Amazons Relentless Pursuit. (n.d.). FasterCapital. Retrieved December 6, 2023, from https://fastercapital.com/test1/c5.php?concept=amazons-relentless-pursuit

Badgujar, H. (2019). *Suppliers Bargaining Power | Porter's Five Forces Analysis*. MaRS Startup Toolkit. https://learn.marsdd.com/article/bargaining-power-of-suppliers-porters-five-forces/

Benchmarking in Business: What It Is & It's Importance. (2023, March 16). Paychex. https://www.paychex.com/articles/payroll-taxes/what-is-benchmarking-for-business#:~:text=The%20Importance%20of%20Benchmarking%20in%20Business

Braun, V., & Clarke, V. (2006). Using Thematic Analysis in Psychology. *Qualitative Research in Psychology*, *3*(2), 77–101. https://doi.org/10.1191/1478088706qp063oa

Bruijl, G. (2018a, January). *The Relevance of Porter's Five Forces in Today's Innovative and Changing Business Environment*. ResearchGate. https://www.researchgate.net/publication/326026986_The_Relevance_of_Porter

Bruijl, G. (2018b). The Relevance of porter's Five Forces in today's Innovative and Changing Business Environment. *SSRN Electronic Journal*, *1*(1), 1–23. Researchgate. https://doi.org/10.2139/ssrn.3192207

Bryman, A. (2016). Social Research Methods. In *Google Books*. Oxford University Press.

Captial, F. (2023, November 12). *Leveraging Economies of Scale to Reduce Marginal Cost*. FasterCapital. https://fastercapital.com/content/Leveraging-Economies-of-Scale-to-Reduce-Marginal-Cost.html#:~:text=The%20company

Carpenter, J. (n.d.). *Master the Supply Chain Logistics Evolution | Jabil*. Jabil.com. Retrieved January 10, 2024, from https://www.jabil.com/blog/supply-chain-logistics-and-transportation.html#:~:text=Logistics%20and%20transportation%20are%20essential

CBRE, R. (2023). UK LOGISTICS OVERALL Q2 2023. In *https://www.cbre.co.uk/* (p. 16). CBRE. https://mktgdocs.cbre.com/2299/2ec197bb-e736-43e7-a4a4-6205d07b140b-794255092.pdf

CFI. (2022). *Threat of new entrants*. Corporate Finance Institute. https://corporatefinanceinstitute.com/resources/management/threat-of-new-entrants/

Chewa, J. (2021, March 12). *STRATEGIC MANAGEMENT (SWOT, PORTER'S FIVE FORCES & PESTLEE ANALYSIS)*. Www.linkedin.com. https://www.linkedin.com/pulse/strategic-management-swot-porters-five-forces-pestlee-jayson-chewa/

Chileshe, M. J., & Phiri, J. (2022). The Impact of Supply Chain Management Practices on Performance of Small and Medium Enterprises in Developing Countries: A Case of Agro-Dealers in Zambia. *Open Journal of Business and Management*, *10*(02), 591–605. https://doi.org/10.4236/ojbm.2022.102033

CIPD. (2023, March 8). *CIPD | PESTLE Analysis*. CIPD. https://www.cipd.org/en/knowledge/factsheets/pestle-analysis-factsheet/#:~:text=A%20PESTLE%20analysis%20studies%20the

CIPD | SWOT Analysis | Factsheets. (2023a, July 19). CIPD. https://www.cipd.org/en/knowledge/factsheets/swot-analysis-factsheet/#:~:text=A%20SWOT%20analysis%20is%20a

CIPD | SWOT Analysis | Factsheets. (2023b, July 19). CIPD. https://www.cipd.org/en/knowledge/factsheets/swot-analysis-factsheet/#:~:text=Identify%20them%20by%20their%20

Christopher, M. (2016). Logistics and Supply Chain Management: Logistics & Supply Chain Management. In *Google Books*. Pearson UK. https://books.google.co.uk/books?hl=en&lr=&id=IRXQEAAAQBAJ&oi=fnd&pg=PP1&dq=christopher+2016+supply+chain+management&ots=V24rHfyYJQ&sig=C51_V5DLFALUqD4l6tqzByj3Fls#v=onepage&q=christopher%202016%20supply%20chain%20management&f=false

Competitor Benchmarking Best Practices. (n.d.). Qualtrics. https://www.qualtrics.com/uk/experience-management/research/competitive-benchmarking/

Cook, B. (2023, August 28). *Bargaining Power of Suppliers: Overview & Strategy*. Tipalti.com. https://tipalti.com/en-uk/bargaining-power-of-suppliers/#:~:text=using%20automation%20software.-

Cooper, D., & Schindler, P. (2014). *BUSINESS RESEARCH METHODS TWELFTH EDITION*. https://www.lspr.edu/wp-content/uploads/2022/05/Donald-R-Cooper-Pamela-S-Schindler-Business-Research-Methods.pdf

Cortini, M., & Tria, S. (2013). Triangulating Qualitative and Quantitative Approaches for the Analysis of Textual Materials. *Social Science Computer Review*, *32*(4), 561–568. https://doi.org/10.1177/0894439313510108

Creswell, J. W. (2014). A Concise Introduction to Mixed Methods Research. In *Google Books*. SAGE Publications. https://books.google.co.uk/books?hl=en&lr=&id=51UXBAAAQBAJ&oi=fnd&pg=PR1&dq=Creswell

Dan. (2020, July 27). *Buyer Bargaining Power (one of Porter's Five Forces) - The Strategic CFO®*. Https://Strategiccfo.com/. https://strategiccfo.com/articles/financial-leadership/buyer-bargaining-power-one-of-porters-five-forces/#:~:text=Whereas%2C%20if%20switching%20costs%20%E2%80%93%20the

Decter, J. (2019). *Industry Analysis and Porter's Five Forces: A Deeper Look at Buyer Power*. Toptal Finance Blog. https://www.toptal.com/finance/market-research-analysts/porters-five-forces-buyer-power

DHL. (2010). *About Us | DHL |*. DHL. https://www.dhl.com/gb-en/home/about-us.html

DHL. (2021). *Purpose & Global Culture Drive Logistics Success | DHL Express AU*. Dhl.com. https://www.dhl.com/discover/en-au/logistics-advice/logistics-insights/purpose-and-a-strong-global-culture-underpin-dhls-logistics-success#:~:text=DHL%20Express%20may%20be%20a

DHL. (2022a, January). *Report | 2022 Supply Chain Risk Report*. DHL. https://dhl.lookbookhq.com/ao_thought-leadership_social-recommend/report_2022-supply-chain-risk-report

DHL. (2022b, September 1). *Ukraine Situation Update | DHL |*. DHL. https://www.dhl.com/global-en/home/message-bar/ukraine.html

DHL, G. (2022c). DHL-Group-Statbook-Q2-2023. In *https://group.dhl.com/en/investors/ir-download-center.html* (p. 14). DHL. https://group.dhl.com/content/dam/deutschepostdhl/en/media-center/investors/documents/statbooks/2023/DHL-Group-Statbook-Q2-2023.xlsx

Djekic, I. (2022, November 8). *SWOT analysis in project management: All You Should Know*. Plaky Blog. https://plaky.com/blog/swot-analysis-in-project-management/#:~:text=of%20a%20project.-

Donnell, J. O. (2018, February 15). *Major components maker ramps up AI in manufacturing | TechTarget*. ERP. https://www.techtarget.com/searcherp/feature/Major-components-maker-ramps-up-AI-in-manufacturing#:~:text=Jabil%20is%20introducing%20artificial%20intelligence

Dudovskiy, john. (2022, April 1). *Amazon Porter's Five Forces Analysis*. Research-Methodology. https://research-methodology.net/amazon-porters-five-forces-analysis-2/

Duplisey, P. (2023, May 25). *The Urgent Need for Resilient and Adaptable Supply Chains in the Face of Increasing Disruptions*. Www.linkedin.com. https://www.linkedin.com/pulse/urgent-need-resilient-adaptable-supply-chains-face-philip-duplisey/

E. Porter, M. (2022, January 10). *What is Porter's Five Forces model and how to use one*. MiroBlog. https://miro.com/blog/porters-five-forces/#:~:text=Simply%20put%2C%20Porter

Ettorchi-Tardy, A., Levif, M., & Michel, P. (2012a). Benchmarking: a method for continuous quality improvement in health. *Healthcare Policy = Politiques de Sante*, *7*(4), e101-19. https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3359088/#:~:text=A%20continuous%20process%20comparing%20an

Ettorchi-Tardy, A., Levif, M., & Michel, P. (2012b). Benchmarking: a method for continuous quality improvement in health. *Healthcare Policy = Politiques de Sante*, *7*(4), e101-19. https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3359088/#:~:text=Benchmarking%20gives%20the%20organization%20(or

Farrell, H., & Newman, A. L. (2020, January 1). *Choke Points*. Harvard Business Review. https://hbr.org/2020/01/choke-points#:~:text=Digital%20pipelines%20move%20vast%20amounts

GeolQ. (2023, July 14). *Logistics Optimization: Enhancing Efficiency and Maximizing Performance*. Www.linkedin.com. https://www.linkedin.com/pulse/logistics-optimization-enhancing-efficiency-maximizing-performance/

GEP. (n.d.). *What is Supply Chain Optimization? Its Importance, Benefits and How it Helps | GEP Blog*. Www.gep.com. https://www.gep.com/blog/technology/understanding-supply-chain-optimization

GOV.UK. (2020, June 2). *Mixed methods study*. GOV.UK; GOV.UK. https://www.gov.uk/guidance/mixed-methods-study#:~:text=A%20mixed%20methods%20study%20combines

Gupta, S. K. (2023, February 25). *Starbucks SWOT 2019 | SWOT Analysis of Starbucks | Business Strategy Hub*. Business Strategy Hub. https://bstrategyhub.com/swot-analysis-of-starbucks-starbucks-swot/

Hivelr Business Review. (2023, February 3). *Amazon (AMZN): Porter's Five Forces Industry and Competition Analysis*. Hivelr. https://www.hivelr.com/2023/02/amazon-amzn-porters-five-forces-industry-and-competition-analysis/

Hollweck, T. (2016, March). *Robert K. Yin. (2014). Case Study Research Design and Methods (5th ed.). Thousand Oaks, CA: Sage. 282 pages.* ResearchGate. https://www.researchgate.net/publication/308385754_Robert_K_Yin_2014_Case_Study_Research_Design_and_Methods_5th_ed_Thousand_Oaks_CA_Sage_282_pages

Hsu, A. (2022, October 2). *Starbucks workers have unionized at record speed; many fear retaliation now*. NPR. https://www.npr.org/2022/10/02/1124680518/starbucks-union-busting-howard-schultz-nlrb#:~:text=Starbucks%20says%20employees%20getting%20new

https://www.facebook.com/Tipalti. (2022, December 19). *Bargaining Power of Buyers: Overview & Strategy | Tipalti*. Tipalti.com. https://tipalti.com/en-uk/bargaining-power-of-buyers/#:~:text=The%20bargaining%20power%20of%20buyers%20is%20one%20of%20Michael%20Porter

Iafolla, R., & Purifoy, P. (2023, June 2). *Starbucks Is Racking Up Labor Law Violations as Rulings Roll in*. News.bloomberglaw.com. https://news.bloomberglaw.com/daily-labor-report/starbucks-is-racking-up-labor-law-violations-as-rulings-roll-in

Ipek. (2023, December 21). *Scale success story: Starbucks Rewards*. LoyaltyLion. https://loyaltylion.com/blog/scale-success-story-starbucks-rewards-program#:~:text=Today%2C%20there%20is%20at%20least

Johnson. (2017). *Exploring Strategy, Text & Cases*. Www.pearson.com. https://www.pearson.com/en-gb/subject-catalog/p/exploring-strategy-text-and-cases/P200000004559/9781292282503

KEARNEY. (2023). *State of Logistics Report*. Cscmp.org. https://cscmp.org/CSCMP/Resources/Reports_and_Surveys/State_of_Logistics_Report/CSCMP/Educate/State_of_Logistics_Report.aspx?hkey=bdfd8da6-e34f-434c-b39c-d3219dd4a6a2.

Khan, S. (2023, June 7). *Transforming Retail: Analyzing the Impact of E-commerce on the Traditional Retail Industry*. Coinmonks. https://medium.com/coinmonks/transforming-retail-analyzing-the-impact-of-e-commerce-on-traditional-retail-industry-b3bdf15d287#:~:text=Changing%20Consumer%20Behavior%20%26%20Expectations

Kitov, I. (2021, February 5). *Porter's 5 Forces Model: Bargaining Power of Suppliers*. 365 Financial Analyst. https://365financialanalyst.com/knowledge-hub/business-analysis-and-strategy/porters-5-forces-model-bargaining-power-of-suppliers/#:~:text=Substitutes%20refer%20to%20other%20suppliers

Kovar, J. F. (2002, September 6). *Quantum Acquires Benchmark, Sells Manufacturing To Jabil | CRN*. Www.crn.com. https://www.crn.com/news/storage/18820067/quantum-acquires-benchmark-sells-manufacturing-to-jabil

Lazarova, M., & Sapundzhi, F. (2023). Stochastic Modeling with Applications in Supply Chain Management and ICT Systems. *Computation*, *11*(2), 21. https://doi.org/10.3390/computation11020021

Lee, I., & Mangalaraj, G. (2022). Big Data Analytics in Supply Chain Management: A Systematic Literature Review and Research Directions. *Big Data and Cognitive Computing*, *6*(1), 17. MDPI. https://doi.org/10.3390/bdcc6010017

Limited, I. (n.d.). *Creating flexibility to keep up with e-commerce fulfilment demands | Infosys BPM*. Www.infosysbpm.com. Retrieved December 24, 2023, from https://www.infosysbpm.com/blogs/retail-cpg-logistics/creating-flexibility-to-keep-up-with-e-commerce-fulfilment-demands.html#:~:text=Online%20shopping

LIU Post. (2019). *Library Guides: Porter’s Five Forces Analysis: Rivalry Among Competitors*. Libguides.com. https://liu.cwp.libguides.com/5forces/CompetitiveRivalry

Logistics, T. G. (2023, October 16). *The Future of Logistics: How Technology is Revolutionizing the Supply Chain*. Www.linkedin.com. https://www.linkedin.com/pulse/future-logistics-how-technology-revolutionizing-supply-5viyc

López-Espín, J. J., Aparicio, J., Giménez, D., & Pastor, J. T. (2014). Benchmarking and Data Envelopment Analysis. An Approach based on Metaheuristics. *Procedia Computer Science*, *29*, 390–399. https://doi.org/10.1016/j.procs.2014.05.035

MarketResearch. (2023, December 11). *Logistics Market Size And Share: Unveiling Growth Potential And Forecasted Outlook For 2032*. Www.linkedin.com. https://www.linkedin.com/pulse/logistics-market-size-share-unveiling-growth-potential-btoof/?trk=article-ssr-frontend-pulse_more-articles_related-content-card

Marr, B. (2021, July 2). *The Different Types Of Benchmarking – Examples And Easy Explanations*. Bernard Marr. https://bernardmarr.com/the-different-types-of-benchmarking-examples-and-easy-explanations/#:~:text=Internal%20benchmarking%20compares%20performance%2C%20processes

MaRS. (2019). *Industry Rivalry & Competition | Porter’s Five Forces*. MaRS Startup Toolkit. https://learn.marsdd.com/article/industry-rivalry-and-competition-using-five-forces/

Mehrhoff, J. (2023, September 13). *The importance of resilience in global supply chain management*. Www.orkestrascs.com. https://www.orkestrascs.com/blogs/the-importance-of-a-resilient-supply-chain#:~:text=Building%20supply%20chain%20resilience%20involves

Mind Tools. (2022a). *Porter's Five Forces - the Framework Explained*. Www.mindtools.com. https://www.mindtools.com/at7k8my/porter-s-five-forces

Mind Tools. (2022b). *Porter's Five Forces - the Framework Explained*. Www.mindtools.com. https://www.mindtools.com/at7k8my/porter-s-five-forces

Mind Tools. (2022c). *Porter's Five Forces - the Framework Explained*. Www.mindtools.com. https://www.mindtools.com/at7k8my/porter-s-five-forces

Mind Tools . (2022). *SWOT Analysis*. Mindtools. https://www.mindtools.com/amtbj63/swot-analysis

MOMIN, A. (2022, August 20). *eCommerce Industry Analysis: Competition, PESTLE, and SWOT Analysis*. Pestleanalysis.com. https://pestleanalysis.com/ecommerce-industry-analysis/#:~:text=Threats%20of%20new%20entry%20are

Narayanan, A., & Shmatikov, V. (2008). Robust De-anonymization of Large Sparse Datasets. *2008 IEEE Symposium on Security and Privacy (Sp 2008)*. https://doi.org/10.1109/sp.2008.33

Newsletter, H. (2023, February 3). *Amazon (AMZN): Porter's five forces industry and competition analysis*. Www.linkedin.com. https://www.linkedin.com/pulse/amazon-amzn-porters-five-forces-industry-competition-/

nikolastsiri. (2023, June 12). *DHL Porter's 5 Five Forces: 2022 Detailed Analysis*. Porter's Five Forces. https://www.portersfiveforces.org/dhl-porters-5-five-forces/

Oliver, L. (2023, April 7). *The Future of Supply Chain: Exploring the Latest Digital Transformation Trends*. Www.linkedin.com. https://www.linkedin.com/pulse/future-supply-chain-exploring-latest-digital-trends-lester-oliver/

Osman, N. (2023, October 19). *Amazon's Digital Transformation*. Institutefordigitaltransformation.org. https://www.institutefordigitaltransformation.org/amazons-digital-transformation/#:~:text=Competitors%20were%20forced%20to%20adapt

Paredes, R. (2023, October 16). *The Benefits of Benchmarking in Business*. SafetyCulture. https://safetyculture.com/topics/benchmarking/benchmarking-in-business/#:~:text=What%20is%20Benchmarking%20in%20Business

Parveen, S. (2023, October 4). *SWOT Analysis: A Tool for Strategic Planning*. Www.linkedin.com. https://www.linkedin.com/pulse/swot-analysis-tool-strategic-planning-dr-shadma-parveen/

Pereira, D. (2023, January 6). *Starbucks SWOT Analysis* . The Business Model Analyst. https://businessmodelanalyst.com/starbucks-swot-analysis/

Pereria, D. (2023, January 12). *Starbucks SWOT Analysis (2023)*. Https://Businessmodelanalyst.com/Starbucks-Swot-Analysis/#:~:Text=Strong%20financial%20performance,To%20%2429.06%20billion%20in%20 2021. https://businessmodelanalyst.com/starbucks-swot-analysis/#:~:text=Strong%20financial%20performance

Pratap, A. (2020, January 3). *Porter's Five Forces Analysis of Southwest Airlines - CH Blog*. Cheshnotes.com. https://cheshnotes.com/porters-five-forces-analysis-of-southwest-airlines/

Price Intelligently. (2020, June 16). *How Starbucks Uses Pricing Strategy For Profit Maximization*. Www.paddle.com. https://www.paddle.com/blog/starbucks-pricing-strategy

Queensland Government. (2022, December 8). *SWOT analysis*. Business Queensland. https://www.business.qld.gov.au/running-business/planning/swot-analysis

Ray, S. (2023, October 27). *Navigating Global Logistics and Supply Chain to Overcome Obstacles*. Supply & Demand Chain Executive. https://www.sdcexec.com/safety-security/riskcompliance/article/22871946/unique-logistics-navigating-global-logistics-and-supply-chain-to-overcome-obstacles#:~:text=Mastering%20the%20intricacies%20of%20this

Reh, J. (2022, August 12). *What Is Benchmarking in Business?* The Balance. https://www.thebalancemoney.com/overview-and-examples-of-benchmarking-in-business-2275114

Review, H. B. (2023a, February 3). *Amazon (AMZN): Porter's Five Forces Industry and Competition Analysis*. Hivelr. https://www.hivelr.com/2023/02/amazon-amzn-porters-five-forces-industry-and-competition-analysis/#:~:text=Providing%20exceptional%20customer%20service%3A%20By

Review, H. B. (2023b, May 26). *Starbucks: Porter's Five Forces Industry and Competition Analysis*. Hivelr. https://www.hivelr.com/2023/05/starbucks-porters-five-forces-industry-and-competition-analysis/

Richard Ellis, C. B. (2023). *About CBRE*. Www.cbre.co.uk. https://www.cbre.co.uk/about-us

Saha, S. (2023, July 18). *SWOT Analysis for Personal Development: Unlocking Your Full Potential - SimpliMBA*. Https://Www.simplimba.com/Swot-Analysis-For-Personal-Development/. https://www.simplimba.com/swot-analysis-for-personal-development/

Saunders, M., Lewis, P., Thornhill, A., & Bristow, A. (2019). *"Research Methods for Business students" Chapter 4: Understanding Research Philosophy and Approaches to Theory Development*. Researchgate; www.researchgate.net; ResearchGate. https://www.researchgate.net/publication/330760964_Research_Methods_for_Business_Students_Chapter_4_Understanding_research_philosophy_and_approaches_to_theory_development

Scott, G. (n.d.). *Supplier Relationship Management: Six Secrets | Jabil*. Jabil.com. https://www.jabil.com/blog/supplier-relationship-management.html#:~:text=To%20put%20it%20simply%2C%20supplier

Shaikh, N. (2023, September 21). *Case Study: Starbucks in 2008 – Navigating Challenges and Reclaiming Growth*. Www.linkedin.com. https://www.linkedin.com/pulse/case-study-starbucks-2008-navigating-challenges-growth-nabeel-shaikh/

Shatrau, F. (2023, October 22). *What Is the Difference between Strategic Benchmarking and swot?* Ctrify.com. https://www.ctrify.com/seo/what-is-the-difference-between-strategic-benchmarking-and-swot

Sharma, S. (2019). *Descriptive Research Designs*. ResearchGate. https://www.researchgate.net/publication/333220662_Descriptive_Research_Designs

Smith, P. (2021, September 3). *The Cost of Supply Chain Disruptions: 20+ Statistics*. Conexiom. https://conexiom.com/blog/the-cost-of-supply-chain-disruptions-20-statistics/#:~:text=In%20their%20Annual%20Global%20Supply

Starbucks Corporation. (2022, March 16). *Starbucks Showcases Innovation for Growth and a More Connected and Sustainable Future at 2022 Annual Meeting*. Starbucks Stories. https://stories.starbucks.com/press/2022/starbucks-showcases-innovation-for-growth-and-a-more-connected-and-sustainable-future-at-2022-annual-meeting/

Tashakkori, A., & Teddlie, C. (2010). *SAGE Handbook of Mixed Methods in Social & Behavioral Research*. SAGE Publications, Inc. https://doi.org/10.4135/9781506335193

Team, L. E. (2023, December 21). *SWOT Analysis: A Comprehensive Guide*. Www.larksuite.com. https://www.larksuite.com/en_us/topics/productivity-glossary/swot-analysis

Team, M. S. (2022, January 28). *DHL SWOT Analysis | Top DHL Competitors, STP & USP | Detailed SWOT Analysis of Brands*. MBA Skool-Study.Learn.Share. https://www.mbaskool.com/brandguide/transport-and-logistics/2690-dhl.html

The Five Forces - Institute For Strategy And Competitiveness - Harvard Business School. (n.d.). Www.isc.hbs.edu. https://www.isc.hbs.edu/strategy/business-strategy/Pages/the-five-forces.aspx#:~:text=of%20entry%20rises.-

The Strategy Story. (2023, April 14). *Starbucks SWOT Analysis - The Strategy Story*. Https://Thestrategystory.com/Blog/Starbucks-Swot-Analysis/#:~:Text=Known%20for%20its%20iconic%20green,%2Doperated%20stores%20(51%25). https://thestrategystory.com/blog/starbucks-swot-analysis/#:~:text=Known%20for%20its%20iconic%20green

THOMSEN, J. (2022, March 9). *Russia's war on Ukraine casts dark shadow on DHL's record results*. Shippingwatch.com. https://shippingwatch.com/logistics/article13810376.ece

Threat of Substitutes, Industry Competition | Porter's Five Forces. (n.d.). MaRS Startup Toolkit. https://learn.marsdd.com/article/industry-competition-threat-of-substitutes-and-porters-five-forces/#:~:text=Substitutes%20limit%20an%20industry

Trefis Team. (2016, December 21). Starbucks' Challenges And How It Can Overcome Them. *Forbes*. https://www.forbes.com/sites/greatspeculations/2016/12/05/starbucks-challenges-and-how-it-can-overcome-them/

UPS. (2023). 2Q 2023 Financial Statements. In *https://investors.ups.com/* (p. 17). UPS. https://investors.ups.com/_assets/_36e9315429d5e28ea4cb038beee0e715/ups/db/1111/10747/file/2Q+2023+Financial+Statements.xlsx

Urrutia, K. (2023, June 8). *Starbucks Marketing Strategy: Brewed for Success*. Voymedia.com. https://voymedia.com/starbucks-marketing-strategy/

W.Wehbe, T. (2023, March 21). *Achieving Organizational Excellence through Benchmarking*. Www.linkedin.com. https://www.linkedin.com/pulse/achieving-organizational-excellence-through-benchmarking/

Web, C. (2023, January 13). *Amazon Case Study: 13 lessons for online marketplace entrepreneurs*. CobbleWeb. https://www.cobbleweb.co.uk/amazon-online-marketplace-case-study/

Williamson, D. (2018, December 5). *ABC SWOT Analysis / SWOT Matrix*. Essay48. https://www.essay48.com/term-paper/13942-ABC-Swot-Analysis

Zhukova, N. (2020, September 16). *The Ins and Outs of Competitive Benchmarking*. Semrush Blog. https://www.semrush.com/blog/ins-and-outs-of-competitive-benchmarking/

Zhukova, N. (2021, June 22). *Understanding Porter’s Five Forces Model (How to Use It + Template)*. Semrush Blog. https://www.semrush.com/blog/understanding-porters-five-forces-model/

Zimmer, M. (2010). “But the data is already public”: on the ethics of research in Facebook. *Ethics and Information Technology*, *12*(4), 313–325. https://doi.org/10.1007/s10676-010-9227-5