

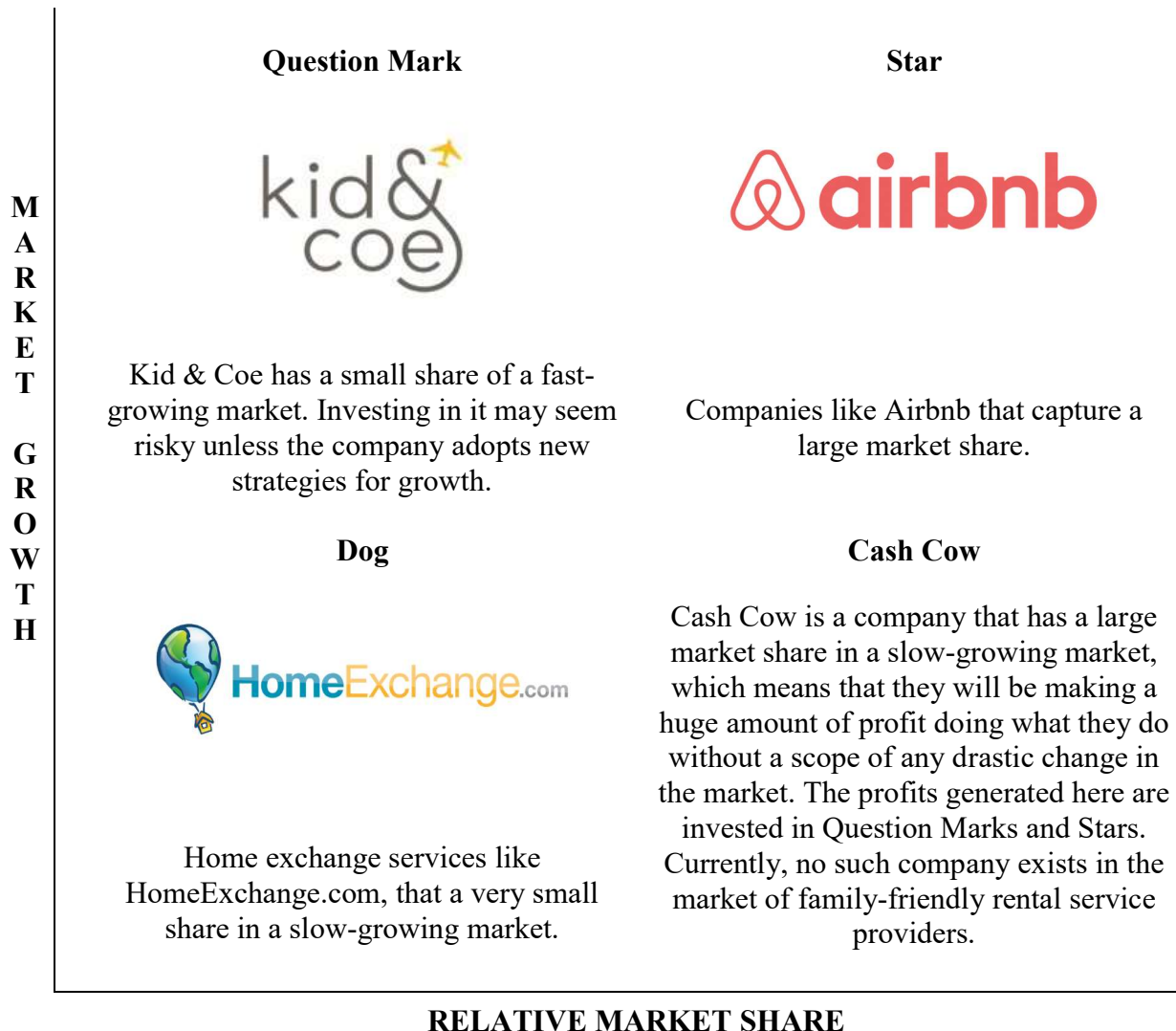
IST 614 – Management Principles for Information Professionals (Fall 2017)**Problem # 3****Strategies for Upstarts – Kid & Coe****What is Kid & Coe?**

Founded by Zoie Kingsbery Coe in 2013, Kid & Coe is a kid-friendly property rental platform for couples who are traveling with their children. Hotel accommodations are well-suited for the needs of a couple, but a growing family has different necessities. While traveling the world with her musician husband and kids, Zoie would seek for rentals that were good enough for her children and their needs, and that in turn gave birth to the idea of Kid & Coe.

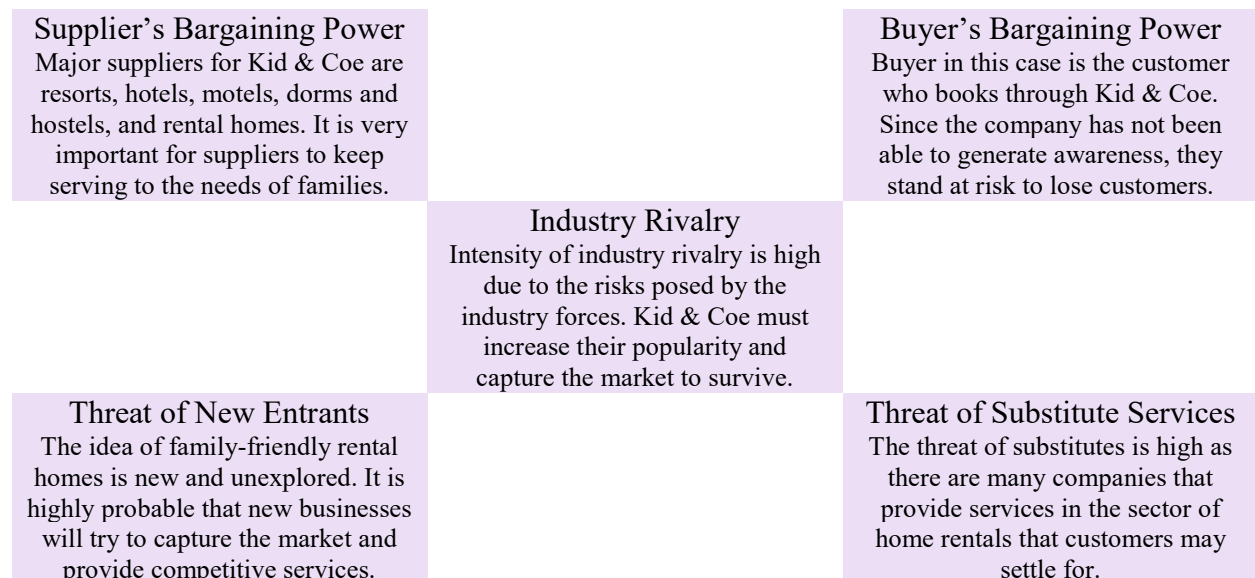
Strategies for Kid & Coe:**1. SWOT Analysis**

<p style="text-align: center;">Strengths</p> <ul style="list-style-type: none"> - Establishes an emotional connection with the customers. It caters to the need of families that are worried about how they will accommodate children on their vacation. - Uniqueness of the idea. Never has there been a company that caters such specific needs of families. - Fairly large customer base. As the idea is unique, a lot of people opt to use it, and since the demographic they appeal most to is huge, they have a very large customer base. - Automation of all processes. This enables them to provide fast and reliable services to their customers. 	<p style="text-align: center;">Weaknesses</p> <ul style="list-style-type: none"> - Inefficiency of customer service team. Multiple reviews on the internet suggest that the customers' grievances have not been taken care of by the company. - Lack of awareness of the existence of such a platform. - Poor implementation of marketing strategies. Although there is a huge customer base that would be interested in such a service, not many people know about it. - Inability to generate maximum revenue. There may not be any company that specifically caters to a family's needs, but there is major competition amongst rental service providers.
<p style="text-align: center;">Opportunities</p> <ul style="list-style-type: none"> - Adopting a hierarchical organizational structure and increasing the man power. Having a senior management will give the company the required expertise to grow the business. - Engaging in marketing campaigns. Social media is the most important tool, which can be used to reach the target audience. - Extending their services to a wider audience around the globe. Partnering with family-friendly rental homes around the world will help them reach out to more people and provide better services. 	<p style="text-align: center;">Threats</p> <ul style="list-style-type: none"> - Market take over by competitors. Although it has not happened yet, a well-established rental provider could take over the market by starting to provide services that Kid & Coe provides. - Inability to sell their service and increase its popularity. This will eventually lead to very little or no revenue generation, and will wipe out the business by forcing the company to shut down. - Unwillingness to adapt to the changes in the system. To become successful, they must not be reluctant to accept the changes in the system and the business model.

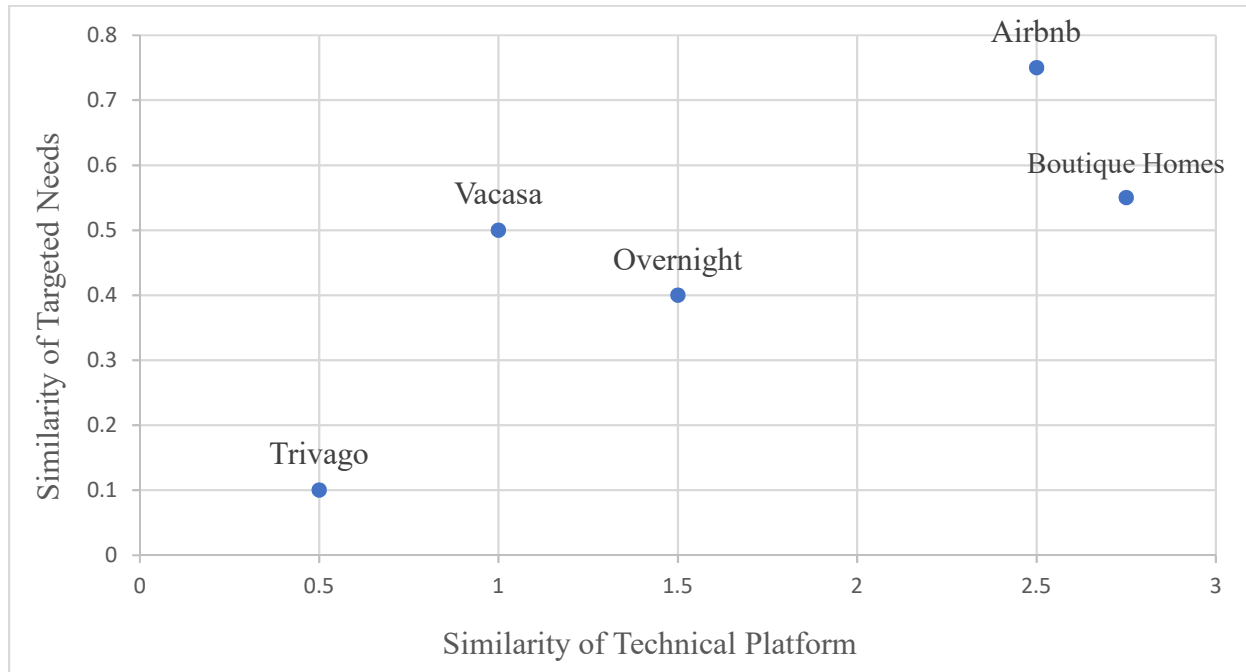
2. BCG Matrix



3. Porter Five Industry Forces



4. Framework of Competition



The above figure shows a framework of competition for Kid & Coe, specifying the various companies that either have a similar technical platform, or cater to similar needs of customers, or both. All these companies pose a serious threat to Kid & Coe, especially well-established companies like Airbnb.

As seen above, Airbnb and Boutique Homes have the highest level of similarity with the services provided by Kid & Coe. Then come Vacasa and Overnight, which pose comparatively lesser similarities, but are serious threats as they can increase their functionality based on the business needs. The least similar, but still a major threat, is Trivago.

References:

- [1] Williams, Chuck (2012). Management 5e. Chapter Six.
- [2] Kid & Coe. Retrieved from URL: <https://www.kidandcoe.com/about>.