Bus 690

Section 15

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1. Describe what a vision is

A vision is aspirational, and describes what a company wants to do and where it wants to be and “remains constant while the business strategies and practices continuously adapt to a changing world”. Tesco’s vision is supported by its seven part strategy that is people focused as well as profit driven.

1. Explain how Tesco’s values help support their seven part strategy

Tesco’s three main values of working hard for their customers, equity, and business growth & scalability had a direct impact on allowing it to grow its UK core employees to 20K in over 2 years, develop its brands, and grow its international and retail business.

1. State Tesco’s core purpose and anlyse the importance of strategic planning in helping it to achieve its core purpose.

Tesco’s Core Purpose: We make what matters better, together’.

Tesco’s strategy of putting one billion of its capital to improving the shopping trip for customers, it’s seven part strategy focused highly on collaborating with its employees, its customers, and understanding the industry. By building a cohesive link between employees, customers, and the community, they were able to realistically “build something, together”.

1. Using data in the case study, evaluate the extent to which tesco’s vision and values affect its success

The data in the case clearly shows that Tesco was very effective in reaching its goals. Of the six metrics in the table, Tesco exceeded four of them. The two goals Tesco did not meet were only missed by 3%, and .2% respectively. Such high efficacy shows that the values, mission, and vision of Tesco produces real results with high financial impact.